

RESOLUTION NO. R-67-2006

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND LUCKY CHAMP, INC. TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND APPROVING THE CVIP

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties; and

WHEREAS, Lucky Champ, Inc. (the "Participant") is the owner of certain real property and improvements located at 1420 West Bonanza Road, Las Vegas, Nevada, and which parcel is commonly known as APN 139-28-703-008 (the "Site"); and

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2 WHEREAS, the City Council of the City of Las Vegas has considered the
3 findings that the development of improvements to a building, facilities, structures or other
4 improvements to be located at the Site are of benefit to the Redevelopment Area or the
5 immediate neighborhood in which the Redevelopment Area is located; and
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7 WHEREAS, the City Council of the City of Las Vegas has considered the
8 findings that no other reasonable means of financing the building, facilities or structures or
9 other improvements on the Site are available; and
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11 WHEREAS, the City Council of the City of Las Vegas has considered the
12 undertakings of the Agency in connection with the Ownership Participation Agreement (the
13 "Agreement"), which provides for the contribution of funds to Lucky Champ, Inc. for making
14 physical, visual improvements to the building located on the Site, all as more fully set forth in
15 the Agreement.
16

17 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
18 the City of Las Vegas hereby finds and determines that the development of building, facilities,
19 structures or other improvements on the Site are of benefit to the Redevelopment Area or the
20 immediate neighborhood in which the Redevelopment Area is located; and
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22 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
23 finds and determines there are no reasonable means of financing those building, facilities,
24 structural or other improvements on the Site; and
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26 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
27 consents to the undertakings of the Agency in connection with the Agreement with Lucky
28 Champ, Inc. for the Project concerning the development on the Site.

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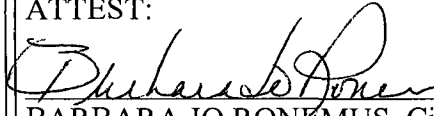
THE FOREGOING RESOLUTION was passed, adopted and approved this

6TH day of September 2006.

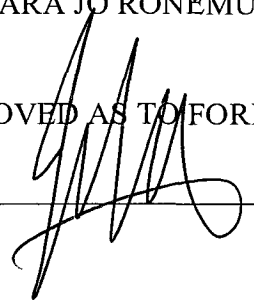
CITY OF LAS VEGAS

By 
OSCAR B. GOODMAN, Mayor

ATTEST:


BARBARA JO RONEMUS, City Clerk

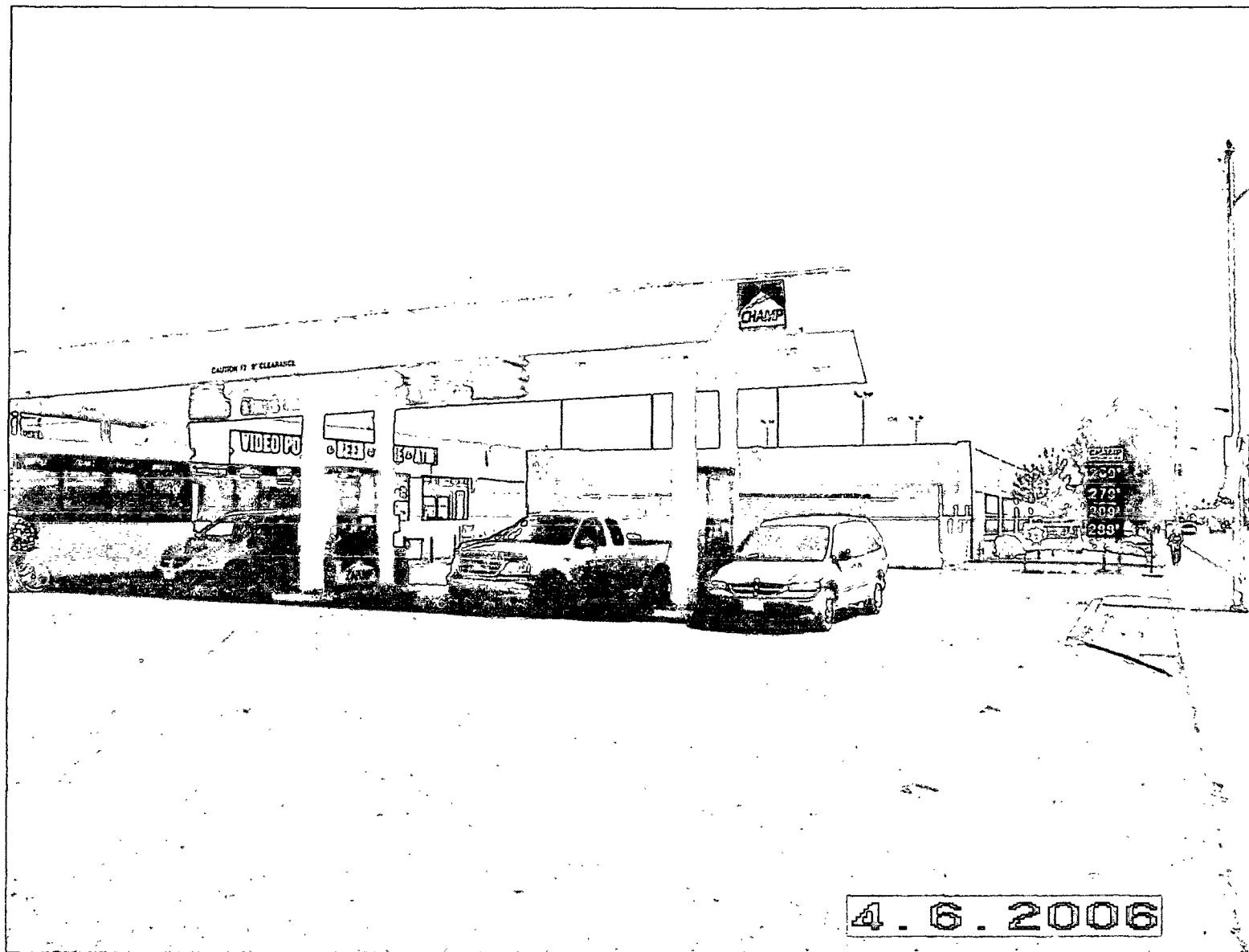
APPROVED AS TO FORM:



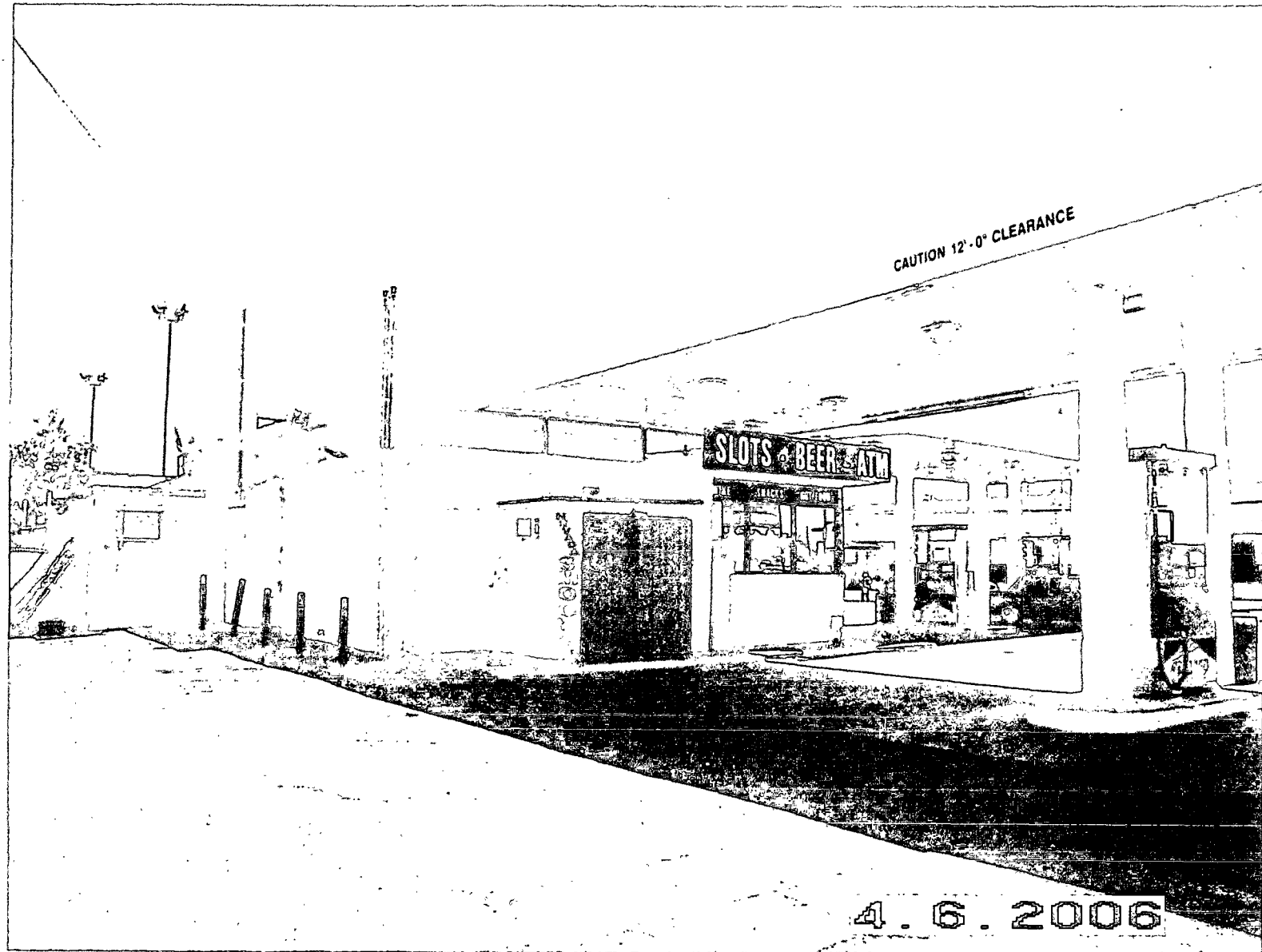
8/28/06

Date

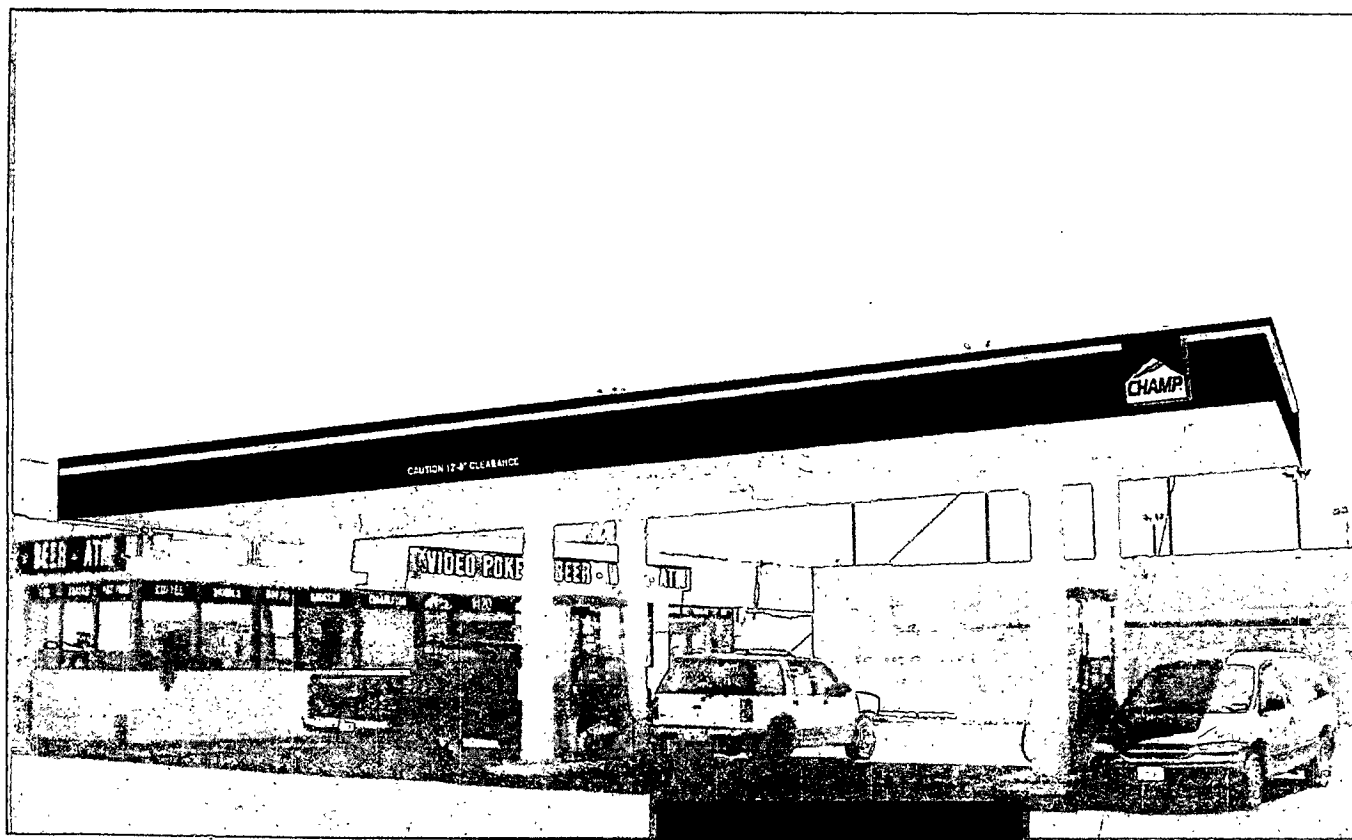
BEFORE
(Champs Gas Station – 1420 West Bonanza Road)



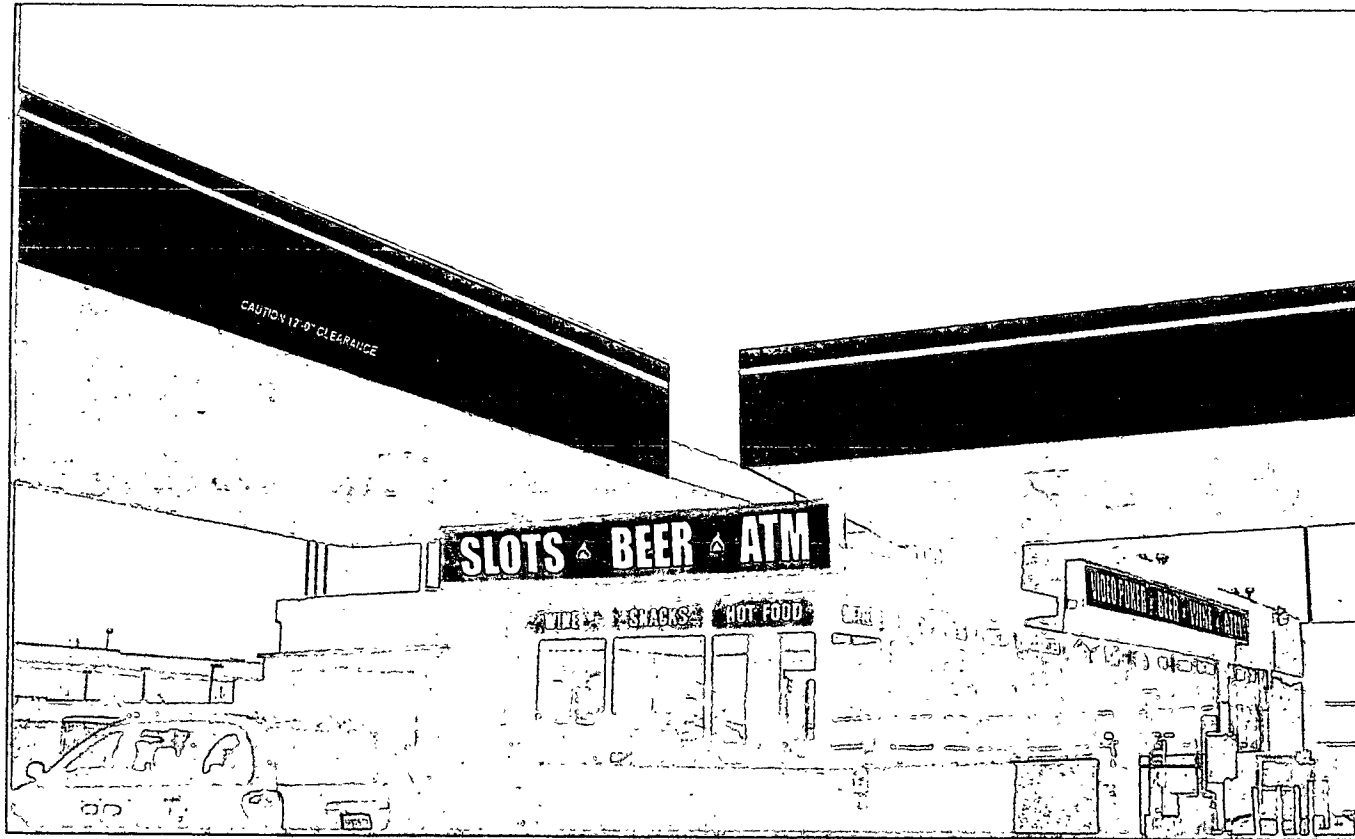
BEFORE
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**CHAMP GAS STATION
(1420 West Bonanza)**

