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WHEREAS, FR FREMONT, LLC (the "Participant") is the owner of real property and improvements located at 1322 Fremont Street, and which parcel is commonly known as APN 139-35-310-050 (the "Site"); and

1 WHEREAS, the City Council of the City of Las Vegas has considered the
2 findings that the development of improvements to a building, facilities, structures or other
3 improvements to be located at the Site are of benefit to the Redevelopment Area or the
4 immediate neighborhood in which the Redevelopment Area is located; and
5

6 WHEREAS, the City Council of the City of Las Vegas has considered the
7 findings that no other reasonable means of financing the building, facilities or structures or
8 other improvements on the Site are available; and
9

10 WHEREAS, the City Council of the City of Las Vegas has considered the
11 undertakings of the Agency in connection with the Commercial Visual Improvement
12 Agreement (the "Agreement"), which provides for the contribution of funds to FR Fremont,
13 LLC for making physical, visual improvements to the building located on the Site, all as more
14 fully set forth in the Agreement.
15

16 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
17 the City of Las Vegas hereby finds and determines that the development of building, facilities,
18 structures or other improvements on the Site are of benefit to the Redevelopment Area or the
19 immediate neighborhood in which the Redevelopment Area is located; and
20

21 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
22 finds and determines there are no reasonable means of financing those building, facilities,
23 structural or other improvements on the Site; and
24

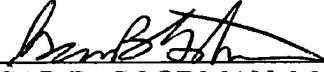
25 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
26 consents to the undertakings of the Agency in connection with the Agreement with FR
27 Fremont, LLC for the Project concerning the development on the Site.
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THE FOREGOING RESOLUTION was passed, adopted and approved this

16TH day of may, 2007.

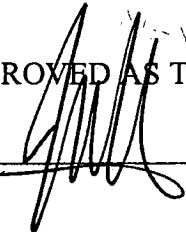
CITY OF LAS VEGAS

By 
OSCAR B. GOODMAN, Mayor

ATTEST:


BEVERLY BRIDGES, Acting City Clerk

APPROVED AS TO FORM:

 5/02/07
Date

BEFORE
(USA HOSTELS LV - 1322 FREMONT STREET)



BEFORE
(USA HOSTELS LV - 1322 FREMONT STREET)



SITE MAP

(USA HOSTEL LV – 1322 Fremont Street)

