

R-130-2002

STRICKEN

RESOLUTION R-130-2002

RESOLUTION FINDING THE PROPOSED UPGRADES AND IMPROVEMENTS TO THE FREMONT STREET EXPERIENCE AS INVOLVING A PUBLIC PURPOSE AND TO BE OF BENEFIT TO THE PUBLIC AND AUTHORIZING THE MAYOR TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO REQUEST A GRANT FROM THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY FOR PURPOSE OF CONSTRUCTING THE UPGRADES AND IMPROVEMENTS TO THE FREMONT STREET EXPERIENCE

WHEREAS, in order to stem the progressive decline in the economic growth and vitality of businesses located in the downtown area of Las Vegas, the City of Las Vegas (the "City") recognized a need to create an entertainment and recreational venue which would serve to attract tourists and visitors to the downtown area of Las Vegas; and

WHEREAS, in 1993, the City Council adopted Ordinance 3747 which transformed Fremont Street from Las Vegas Boulevard to Main Street into a pedestrian mall commonly known and referred to as the "Fremont Street Pedestrian Mall" (the "Mall") as authorized pursuant to NRS 268.810 through NRS 268.823 (the "Pedestrian Mall Act"); and

WHEREAS, the City, the City of Las Vegas Redevelopment Agency, The Fremont Street Experience Limited Liability Company and the Fremont Street Experience Parking Corporation entered into the Amended and Restated Fremont Street Experience Project Development Agreement dated September 27, 1995 which provided for the construction of various improvements to the Mall including, but not limited to, an electrified canopy covering the Mall which is used to display computer generated electronic images accompanied by various light and sound effects (the "Fremont Street Experience ") for the enjoyment and excitement of the public below; and

WHEREAS, the purpose behind the transformation of Fremont Street into the Mall and the construction of the Fremont Street Experience was to create an urban theatrical experience to attract tourists and visitors to the downtown area of Las Vegas; and

WHEREAS, there currently exists a desire to upgrade and improve the computer generated electronic images which will enhance the quality and excitement of the Fremont Street Experience to the tourists and visitors to the downtown area of Las Vegas; and

WHEREAS, pursuant to NRS 268.816, a pedestrian mall established in accordance with the provisions of the Pedestrian Mall Act is deemed to be a recreational facility for purposes of Chapter

244A of the Nevada Revised Statutes thereby entitling the City to receive funding from the Authority which can be used for the purpose of upgrading and improving the Fremont Street Experience.

NOW, THEREFORE, the City Council of the City does hereby resolve the following:

Section 1. The City Council hereby finds and declares (i) that the proposed upgrades and improvements to the computer generated electronic images will enhance the quality and excitement of the Fremont Street Experience and increase the enjoyment of the tourists and visitors to the Mall and, therefore, (ii) that the construction of the upgrades and improvements to the Fremont Street Experience involve a public purpose and benefit to the public.

Section 2. The Mayor of the City, or his authorized representative, is hereby authorized to apply to the Authority for a grant of funds in the amount of Seven Million Dollars (\$7,000,000) to be utilized in the construction of the upgrades and improvements to the Fremont Street Experience and to execute any and all documents necessary to effectuate the application for the grant.

THE FOREGOING RESOLUTION was approved this ____ day of _____, 2001.

CITY OF LAS VEGAS

By: OSCAR B. GOODMAN, Mayor

ATTEST:

BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

Thomas R. Green 11/22/02
Date