Public Purpose/Impact Analysis

Title of Project: 1025 Main St LLC Owner Participation Agreement (OPA)

Project Description: 1025 Main St LLC is the owner of the subject property and is constructing 3 new buildings in the Redevelopment Area. The developer has requested redevelopment assistance in order to augment/complete the project.

Sponsor/Developer: City of Las Vegas Redevelopment Agency (Agency)

Assistance Provided by: Economic and Urban Development Department

Number of Direct Jobs Created: 80

Number of Indirect Jobs Created: 40

Pertinent Statutes Used for Public Purpose:

NRS 268.063

How the Project Benefits the Public:

1025 Main St LLC approached Agency staff with a proposal for a new development fronting Main Street and 1st Street North of Charleston Blvd. The project will consist of approximately 20,000 square feet of new retail, restaurant, creative office and art gallery space fronting Main Street in the 18b Downtown Las Vegas Arts District.

The development is designed to create pedestrian circulation that ties the Arts District core (e.g. Arts Factory and Arts Square) to the Main Street transit corridor. Upon completion and tenanting of the buildings, it's anticipated that the project will create up to 80 full-time jobs, a substantial portion of which are likely to be filled by residents of the local neighborhood and adjacent residential areas. These jobs will be net new jobs, not relocation of existing jobs. Further, the building and its improvements will be used to augment existing Arts District community programming such as First Friday as well as, provide venue infrastructure for additional programming that will draw additional visitation and commerce to the area.

The development of the Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City, and the health, safety, morals and welfare of its residents and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements. The city believes the development of the project is likely (1) to encourage the creation of new business or spur other appropriate development; and (2) increase levels of human activity in the area around the project.

Private Investment:

There is a substantial private investment of $4,631,000 in the project along with demonstrated financial strength via financial statements.

The attraction of new tenants to in this area will fill service voids in the immediate neighborhood and will benefit the community to the degree which will offset the public investment.

Public Investment:

The developer is requesting $100,000 from the Agency for Qualified Exterior improvements. The work is estimated to be complete by October 2016. The Agency will reimburse the developer upon completion of the work and firm evidence of payment to the contractor.

This represents the total public investment in the project.

Quantitative Economic Benefits:

$4,631,000 of labor and material will be expended in Redevelopment Area I during construction. As these are new buildings with future leasing opportunities, additional economic benefits will realized when those leases are executed.

Total Direct Economic Impact:

$12,518,482 Direct Economic Impact

Total Indirect Economic Impact:

$11,289,559 Indirect and Induced Economic Impact

*Economic Impact results were determined using the IMPLAN software program.

Economic Impact Study Performed: Yes ☐ No ☒

Return on Investment Analysis Performed: Yes ☐ No ☒

RESOLUTION NO. _____

RESOLUTION FINDING THE PROJECT PROPOSED BY THE OWNER PARTICIPATION AGREEMENT ("OPA") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND 1025 MAIN ST LLC TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE OPA BY THE AGENCY

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, and on December 16, 2015, by Ordinance 6448 (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, 1025 Main St LLC (the "OWNER") is the owner of real property and improvements located at 1027 South Main Street, and which parcel is commonly known as APN 139-33-801-022 (the "Site") and is undertaking certain improvements to the Site in accordance with the Redevelopment Plan; and

WHEREAS, the Governing Body of the Agency has determined that the OPA (attached hereto as Exhibit A), which provides for the contribution of funds to Owner for making physical, visual improvements to the building on the Site, all as more fully set forth in the OPA, is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency that the OPA is hereby approved and determined to be in compliance with and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the Chairperson of the Governing Board of the Agency is hereby authorized and directed to execute the OPA for and on behalf of the Agency, and to execute any and all additional documents (including any Attachments thereto) and to perform any additional acts necessary to carry out the intent and purpose of the OPA.

THE FOREGOING RESOLUTION and OPA AGREEMENT was passed, adopted and approved this ____ day of _____, 2016.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, Chairperson

ATTEST:

_____
LuAnn D. Holmes, MMC, Secretary

APPROVED AS TO FORM:

D. Ponticello 4/13/16
Date

OWNER PARTICIPATION AGREEMENT

THIS AGREEMENT is entered into as of the _____ day of May, 2016, by and between the City of Las Vegas Redevelopment Agency (the "Agency") and 1025 Main St LLC, a California limited liability company (the "Developer").

I. §100 SUBJECT OF AGREEMENT

A. §101 Purpose of this Agreement

The purpose of this Agreement is to effectuate the Redevelopment Plan (the "Redevelopment Plan") for the Las Vegas Redevelopment Area (the "Redevelopment Area") by providing for the redevelopment of certain real property (the "Site") included within the boundaries of the Redevelopment Area.

The development of the Site pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City of Las Vegas, Nevada (the "City"), and the health, safety and welfare of its residents, and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements.

B. §102 The Redevelopment Plan

This Agreement is subject to the provisions of the Redevelopment Plan which was approved and adopted on March 5, 1986, by the City Council of the City by Ordinance No. 3218, and any amendments thereto. The Redevelopment Plan, as it now exists and as it may be subsequently amended pursuant to Section 601, is incorporated herein by reference and made a part hereof as though fully set forth herein.

C. §103 The Redevelopment Area

The Redevelopment Area is located in the City of Las Vegas, Nevada, and the exact boundaries thereof are specifically described in the Redevelopment Plan and in a document recorded March 11, 1986, and as subsequently amended in 1988, 1992, 1996, 2014 and 2015 which are incorporated herein by reference and made a part hereof as though fully set forth herein.

D. §104 The Site

The Site is that portion of the Redevelopment Area located at 1027 South Main Street, Las Vegas, Nevada, as shown on the Map of the Site (Attachment "A"), and is more particularly described in the Legal Description of the Site (Attachment "B"). The Site is comprised of certain real property presently owned by the Developer consisting of the parcel which is identified on Attachment "A."

E. §105 Parties to this Agreement

1. §106 The Agency

The Agency is a public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382 et seq.). The office of the Agency is located at 495 S. Main Street, 6th Floor, and Las Vegas, Nevada 89101. "Agency" is used in this Agreement means the City of Las Vegas Redevelopment Agency and any assignee of, or successor to, its rights, powers and responsibilities.

2. §107 The Developer

The Developer is 1025 Main St LLC, whose address is 1620 S. Los Angeles Street, Unit C, Los Angeles, California 90015, which is managed by Jonathan Kermani as the Managing Member. Wherever the term "Developer" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided.

The qualifications and identity of the Developer and of the Managing Member and Members are of particular concern to the City and the Agency, and it is because of such qualifications and identity that the Agency has entered into this Agreement with the Developer. No voluntary or involuntary successor in interest of the Developer shall acquire any rights or powers under this Agreement except as expressly set forth herein. This Agreement may be terminated by the Agency pursuant to Section 409 hereof if there is any significant change (voluntary or involuntary) in the Developer prior to the completion of the development of the Site as evidenced by the issuance of a Certificate of Completion therefor.

Except as specifically set forth herein, the Developer shall not assign all or any part of this Agreement without the prior written approval of the Agency, which approval shall not be unreasonably withheld. It shall not be unreasonable for the Agency to withhold its approval of a proposed assignee if such assignee (1) does not have experience in developing projects of similar size and character at least equivalent to that of the Developer, or (2) does not have the financial strength and resources sufficient to undertake and complete the proposed project and at least the equivalent of the Developer, or (3) does not have a reputation in the community for integrity and reliability.

Developer and Agency acknowledge that Developer may designate certain Affiliates of Developer and may cause certain rights and obligations of the Developer under this Agreement to be assumed and/or carried out by such Affiliates. "Affiliate" means, with respect to Developer, any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control of Developer. Notwithstanding the foregoing, a transfer to any Affiliate of Developer shall be a permitted transfer of this Agreement and shall not require the Agency's approval.

F. §108 The Development

The improvements to be constructed upon the Site consist of approximately 19,200 square feet of new retail, restaurant, creative office and art gallery space in three (3) buildings. The buildings will be located between Main Street and First Street north of Charleston Boulevard.

The construction of the improvements are indicated on Attachment "C" attached hereto and are hereinafter referred to as the "Development."

G. §109 Developer Obligations

1. §110 Ownership of Site by Developer

The Developer hereby represents that it owns fee title to the Site necessary for the Development. Proof of ownership is evidenced in a recorded Grant, Bargain and Sale Deed dated November 14, 2014, a copy of which is attached hereto as Attachment "F".

2. §111 Financing for Development of the Site

The Developer shall submit to the Agency for review evidence of firm and binding commitment to finance the Development (the "Commitment") in accordance with the Plans and Drawings (as hereinafter described). The commitment may be in the form of a customary mortgage loan, sale leaseback, participating convertible mortgage loan, unsecured loan, or any other means which make available to the Developer the funds necessary to finance the Development.

In evaluating the sufficiency of the Commitment, the Agency shall consider whether the Commitment is in a customary form used by reputable institutional lenders, agencies, underwriters or others for comparable projects, and the financial strength and experience of the entity providing the funds (the "Lender"). As used herein the loan described in the Commitment shall be referred to as the "Development Loan". In reviewing the Commitment, the Agency may request the Commitment to provide:

1. A complete description of all real and personal property securing the Development Loan, together with any required collateral assignments, guarantees and other forms of security.

2. The rate of interest or return payable with respect to the Development loan, and any fees payable to the lender during the loan term.

3. The repayment schedule including any extensions.

4. The exact amount of funds to be made available to the Developer for acquisition or development of the Development after deduction of the lender's closing or other fees payable or deducted at closing, closing costs, commissions and the like.

5. A description of the approved budget (the "Construction Budget") against which funds will be disbursed and the conditions and timing for disbursement.

6. A description of all required property, liability and title insurance, and payment and performance bonds.

7. Copies of proposed material loan documents.

The Commitment shall be submitted to the Agency by the date set forth in Attachment "C."

3. §112 Miscellaneous Developer Obligations

a. In accordance with Attachments "C" and "D", the Developer shall be responsible for all on-site and off-site improvements to the Site as required by the City in connection with the development of the Site.

b. The Developer will cause construction of certain Qualified Exterior Improvements, as defined in Section 114 on the Site in accordance with the schedule contained in Attachment "D".

c. The Developer will cause a temporary sign to be installed on the Site indicating that the Site is being developed in conjunction with the Agency and listing the members of the Board of Directors and the Executive Director of the Agency.

d. The Developer shall retain ownership of the Development for a minimum of five years (60 months). Failure to retain ownership will result in repayment of the Agency contribution as outlined in Section 114 a.

e. It shall be the sole responsibility of the Developer, at the Developer's sole expense, to investigate and determine prior to the execution of this agreement the soil and geologic conditions of the Site (including the presence of asbestos and hazardous wastes) and the suitability of such soil and geologic conditions for the improvements to be constructed by the Developer. Subsequent to the execution of this Agreement, it shall be the sole responsibility and obligation of the Developer to take such action as may be necessary to place the conditions of the Site in a condition suitable for the development of the Site.

The Developer shall be solely responsible, and the Agency shall be held harmless, for any costs or liability incurred as a result of the presence of asbestos or any other hazardous or toxic substance on the Site.

f. The Developer will cause all necessary relocation of utilities on the Site to be placed underground or relocated in accordance with the Schedule contained in Attachment "D".

g. Firm bid for the construction of the Development shall be submitted to the Agency in accordance with the deadline set forth in Attachment "D".

H. §113 Agency Obligations

1. §114 Contribution to Project Costs

a. The Agency agrees to contribute a sum not to exceed One Hundred Thousand and 00/100 ($100,000.00) ("Agency Funds") toward the costs of the following public improvement and/or improvements for the benefit of the public ("Qualified Exterior Improvements") to wit:

i. Streets, curbs, gutters, water lines, sanitary sewer lines, storm drainage facilities, ramps, roads, bridges, traffic signals, paving, driveways, sidewalks, mass transit and other public transportation facilities, culverts, manholes, retaining walls, tunnels, approaches, underpasses, artificial lighting, off-street parking improvements and structures, fencing, landscaping, site work, grading, walkways, signage, flood control improvements, and improvements for the supply, storage and distribution of water. Electricity and telecommunications services, utility, and other similar site development infrastructure costs, qualified public improvements that may include on-sites, off-sites, utility relocation and under-grounding, according to the city's plans.

ii. Electricity and telecommunications services, utility, and other similar site development infrastructure costs, qualified public improvements that may include on-sites, off-sites, utility relocation and under-grounding, according to the city's plans.

Subject to approval to the construction of the improvement by the Agency, payment of the Agency's contribution will be on a reimbursement basis. As the cost of constructing the aforementioned improvements are incurred by the Developer, paid invoices, along with substantiating documentation as may be required by the Agency will be submitted by the Developer for review and approval. Upon the review and approval by the Agency and no later than thirty (30) days of Developer's submittal of the Qualified Exterior Improvements costs, the Agency shall reimburse Developer for the costs of the Qualified Exterior Improvements up to a cumulative total of the Agency Funds. Any costs of Qualified Exterior Improvements exceeding the amount of the Agency Funds shall be borne by the Developer.

In the event that the Agency's contribution which has been allocated for the construction of the aforementioned public improvements is not fully in the construction of said improvements, then the Agency shall be relieved of any further obligation hereunder.

3. §115 Miscellaneous Agency Obligations

a. In accordance with the Schedule of Performance in Attachment "D", the Agency will utilize its best efforts to assist the Developer in obtaining all necessary permits and in meeting all regulatory requirements associated with the development of the Site.

b. The Agency represents and warrants that there are no other agreements with any other developers with respect to the Site.

c. Whenever approval is required under this Agreement by the Agency, that approval shall not be unreasonably withheld.

I. §116 General Representations

The Agency and Developer each represent and warrant that:

1. This Agreement and all agreements, instruments and documents herein provided to be executed are duly executed and binding on the party making the representation.

2. The execution, consent or acknowledgement of no other party is necessary to effect the obligations of the Agency or the Developer, whichever is making the representation, provided in this Agreement.

3. This Agreement does not now or shall not hereafter breach, invalidate, cancel, make inoperative or interfere with any contract, agreement, instrument, mortgage, deed of trust, promissory note, lease, bank loan or credit agreement to which the Agency or the Developer, whichever is making the representation, is subject.

II. §200 DEVELOPMENT OF THE SITE

A. §201 Development of the Site by the Developer

1. §202 Scope of Development

The Site shall be developed as provided in the Scope of Development in Attachment "D", the Basic Concept Drawings and the Construction Plans, Drawings and Related Documents as set forth in Sections 203 and 204.

2. §203 Basic Concept Drawings

The Site shall be developed as generally established in the Basic Concept Drawings which have been submitted to and approved by the Agency except for changes subsequently agreed upon between the Developer and the Agency.

3. §204 Construction Plans, Drawings and Related Documents

The Developer shall submit to the Agency, and the Agency shall review and maintain copies of the following plans, drawings, related documents, and any subsequent revisions thereto, to wit:

a. Final Architectural Plans

b. Final Plot Grading Utility Plans

c. Final Structural Plans

d. Final Mechanical and Electrical Plans

e. Final Landscaping Plans

Said plans, drawings and related documents are hereinafter referred to as the "Plans and Drawings" and by this reference are incorporated herein as a part of this Agreement.

The Developer agrees to construct the improvements on the Site in accordance with the approved Plans and Drawings by the City of Las Vegas Planning Department..

4. §205 Agency Approval of Changes in the Construction Plans and Drawings

If the Developer desires to make any material change in the Plans and Drawings, the Developer shall submit the proposed change to the Agency for its approval. If the proposed change is approved, the Agency shall notify the Developer in writing within fifteen (15) calendar or working days after submission to the Agency. Such change in the Plans and Drawings shall, in any event, be deemed approved by the Agency unless rejected, in whole or in part, by written notice thereof by the Agency to the Developer setting forth in detail the reasons therefor, and such rejection shall be made within the said 15 day period.

5. §206 Cost of Construction

The cost of developing the Site and constructing all improvements thereon shall be borne by the Developer, except for the contribution by the Agency in accordance with Section 114 as public improvements and/or improvements for the benefit of the public ("Qualified Exterior Improvements").

6. §207 Construction Schedule

The Developer shall begin and complete all construction and development within the times specified in Attachment "D" or such reasonable extension of said dates as may be granted by the Agency or as provided in Section 504 of this Agreement. Attachment "D" is subject to revision from time to time as mutually agreed upon in writing between the Developer and the Agency.

7. §208 Insurance and Indemnification

a. The Developer shall obtain and maintain during the existence of this Agreement, course of construction insurance for bodily injury and property damage in the minimum amount of Two Million and 00/100 dollars (2,000,000.00) combined single limit. If such policy is on a "claims made" basis, then such coverage shall be maintained in effect for one (1) year after the issuance of the final Certificate of Completion.

b. Prior to the commencement of any demolition or construction on the Site, the Developer shall furnish or cause to be furnished to the Agency certificates of insurance or endorsements evidencing the coverage required herein.

c. The Developer will provide renewal certificates for insurance coverage required herein that expires during the existence of this Agreement within thirty (30) calendar days prior to the expiration date of said insurance.

d. The Agency, its officers, employees, agents, consultants and volunteers must be expressly covered as insured parties under the insurance coverages required herein.

e. The insurance coverage required herein must provide for a 30 day written notice to the Agency before any amendments, modifications, suspension, cancellations, reductions or non-renewal of coverage. This notice requirement does not waive the insurance requirements contained herein.

f. In the event the Developer fails to obtain, or maintain the insurance required herein, the Agency shall have the right, in addition to the remedies available under Section 409, to pay the premium to reinstate the insurance coverage which the Developer has failed to maintain, or to procure substitute insurance coverage, which in either case the Agency shall be entitled to collect the cost thereof from the Developer or deduct the same from any sums due the Developer under this Agreement.

g. In addition to the insurance requirements of this Section, the Developer shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless the Agency and the City of Las Vegas, and their respective officers, members, consultants, agents and employees, from and against any and all claims, demands, liabilities, losses or costs, including reasonable attorneys' fees and court costs, for injuries to or the death of any person or persons or damages to property, including property of the Agency or the City, which may arise out of or in any manner be connected with the performance of the obligations under this Agreement excluding any claims, demands, liabilities, losses or costs resulting from the acts or omissions of the City, Agency, and any of their respective officers, members, consultants, agents and employees.

h. The Developer shall also furnish or cause to be furnished evidence satisfactory to the Agency that any contractor with whom it has contracted for performance of the work on the Site carries worker's compensation insurance required by law.

8. §209 City, Agency, and Other Governmental Permits

Before commencement of construction or development of any buildings, structures or other work of improvement upon the Site, the Developer shall, at its own expense, secure or cause to be secured any and all permits which may be required by the City of Las Vegas or any other governmental agency affected by such construction, development or work. The Agency shall provide all assistance deemed appropriate by the Agency to the Developer in securing these permits.

9. §210 Rights of Access

For the purposes of assuring compliance with this Agreement, representatives of the Agency and the City shall have the right of reasonable access to the Site without charges or fees and at normal construction hours during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in constructing the improvements. Such representatives of the Agency or the City shall be those who are so identified in writing by the Executive Director of the Agency.

10. §211 Compliance with Public Bidding Requirements, Employment Plan and Other local, State and Federal Laws

The Developer shall carry out the construction of the improvements in conformity with all applicable laws, including all applicable federal, state and local standards.

Pursuant to NRS 279.498, any grading, clearing, demolition or construction in excess of $10,000 in connection with the construction and installation of the public improvements set forth in Attachment "C" must be done by contract after competitive bids. The Developer shall submit the bids to the Agency within seven (7) days of request.

Pursuant to NRS 279.6092 to 279.6099, inclusive, Developer has submitted an Employment Plan which provides the Developer's plans for addressing employment issues and items as outlined in the Agency's Employment Plan Policy, attached hereto as Attachment "E." Developer agrees that the Agency shall withhold Ten Thousand Dollars ($10,000.00) or ten percent (10%) of the Agency Funds as a reserve fund ("Employment Plan Reserve Fund") to ensure Developer's compliance with the Employment Plan. The Reserve Fund shall be released to the Developer after the Agency has satisfactorily determined that Developer has complied with the Employment Plan after the completion of the Development.

11. §212 Antidiscrimination During Construction

The Developer, for itself and its successors and assigns, agrees that in the construction of the Development provided for in this Agreement, the Developer will not discriminate against any employee or applicant for employment because of race, color, reed, religion, sex, age, ancestry or national origin.

B. §213 Agency Approval of Operating Covenants and Reciprocal Easement Agreements

If applicable to the Development and upon written request delivered by the Agency to the Developer, the Agency reserves the right of approval, which shall not be unreasonably withheld, of operating covenants and reciprocal easement agreements that the Developer may enter into during construction of the Development.

C. §214 Taxes, Assessments, Encumbrances and Liens

If applicable to the Development and prior to the issuance of a Certificate of Completion, the Developer shall not place or allow to be placed on the Site any mortgage, trust deed, encumbrance or lien unauthorized by this Agreement. If applicable, the Developer shall remove or have removed any levy or attachment made on the Site (or any portion thereof), or shall assure the satisfaction thereof, within a reasonable time.

Nothing herein contained shall be deemed to prohibit the Developer from contesting the validity or amounts of any tax, assessment, encumbrance or lien, or to limit the remedies available to the Developer in respect thereto, as long as such contest does not impair the title to the Site.

D. §215 Prohibition Against Transfer of Site, the Buildings or Structures Thereon and Assignment of Agreement

During the construction of the Development, the Developer shall not, except as expressly permitted by this Agreement, sell, transfer, convey, assign or lease the whole or any part of the Site or the buildings or improvements thereon without the prior written approval of the Agency. This prohibition does not apply to any transfer or assignment to an Affiliate of Developer pursuant to Section 107. This prohibition shall not apply subsequent to the issuance of the Certificate of Completion with respect to the Site. This prohibition shall not be deemed to prevent the granting of easements or permits to facilitate the development of the Site.

In the absence of specific written agreement by the Agency, no such transfer, assignment or approval by the Agency shall be deemed to relieve the Developer or any other party from any obligations under this Agreement until completion of development as evidenced by the issuance of a Certificate of Completion therefor.

E. §216 Security Financing; Rights of Holders

1. §217 No Encumbrances Except Mortgage, Deeds of Trust, Sales and Lease-Backs or Other Financing for Development.

Notwithstanding Sections 214 and 215 of this Agreement, mortgages, deeds of trust, sales and leases-back or any other form of conveyance required for any reasonable method of financing are permitted before issuance of a Certificate of Completion but only for the purpose of securing loans of funds to be used for acquisition of the Site or for construction of improvements on the Site or any other expenditures necessary and appropriate to develop the Site under this Agreement. The Developer shall notify the Agency in advance of any mortgage, deed of trust, sale and lease-back or other form of conveyance for financing if the Developer proposes to enter into the same before issuance of a Certificate of Completion. If applicable, the Developer shall not enter into any such conveyance for financing without providing notification and review by the Agency.. In any event, the Developer shall promptly notify the Agency of any mortgage, deed of trust, sale and lease-back or other financing conveyance, encumbrance or lien that has been created or attached thereto prior to completion of the construction of the improvements on the Site whether by voluntary act of the Developer or otherwise. The words "mortgage" and "deed of trust," as used herein, include all other appropriate modes of financing real estate acquisition, construction and land development.

2. §218 Holder Not Obligated to Construct Improvements

The holder of any mortgage, deed of trust or other security interest authorized by this Agreement may, but shall in no way be obligated by the provisions of this Agreement to construct or complete the improvements or to guarantee such construction or completion. Nothing in this Agreement shall be deemed to construe, permit or authorize any such holder to devote the Site to any uses or to construct any improvements thereon other than those uses or improvements provided for or authorized by this Agreement.

3. §219 Notice of Default to Mortgage, Deed of Trust or Other Security Interest Holders; Right to Cure

Whenever the Agency shall deliver any notice or demand to the Developer with respect to any breach or default by the Developer in completion of construction of the improvements, the Agency shall at the same time deliver a copy of such notice or demand to each holder of record of any mortgage, deed of trust or other security interest authorized by this Agreement who has previously made a written request to the Agency therefor. Each such holder shall (insofar as the rights of the Agency are concerned) have the right, at its option, within ninety (90) days after the receipt of the notice, to cure or remedy or commence to cure or remedy any such default and to add the cost thereof to the security interest debt and the lien on its security interest. In the event there is more than one such holder, the right to cure or remedy a breach or default of the Developer under this Section 219 shall be exercised by the holder first in priority or as the holders may otherwise agree among themselves. Nothing contained in this Agreement shall be deemed to permit or authorize such holder or its nominees or assignees as permitted by this Agreement or approved by the Agency to undertake or continue the construction or completion of the improvements (beyond the extent already made) without first having expressly assumed the Developer's obligations to the Agency by written agreement satisfactory to the Agency. The holder or its nominees or assignees as permitted by this Agreement or approved by the Agency in that event must agree to complete, the manner provided in this Agreement, the improvements to which the lien or title of such holder relates and submits evidence satisfactory to the Agency that is has the qualifications and financial responsibility necessary to perform such obligations. Any such holder properly completing such improvements shall be entitled, upon written request made to the Agency, to a Certificate of Completion from the Agency.

4. §220 Failure of Holder to Complete Improvements

In any case where, ninety days (90) after receipt of said notice of default by the Developer in completion of construction of improvements under this Agreement, the holder of any mortgage, deed of trust or other security interest creating a lien or encumbrance upon the Site has not exercised the option to construct, or if it has exercised the option and has not proceeded diligently with construction, the Agency may purchase the mortgage, deed of trust or other security interest by payment to the holder of the amount of the unpaid debt, plus any accrued and unpaid interest. If the ownership of the Site has vested in the holder, the Agency, if it so desire, shall be entitled to a conveyance of the Site from the holder to the Agency upon payment to the holder of an amount equal to the sum of the following:

a. The unpaid mortgage, deed of trust or other security interest debt at the time title became vested in the holder (less all appropriate credits, including those and other income received during foreclosure proceedings);

b. All expenses with respect to foreclosure;

c. The net expenses, if any (exclusive of general overhead), incurred by the holder as a direct result of the subsequent management of the Site;

d. The costs of any authorized improvements made by such holder; and

e. An amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage or deed of trust debt and such debt had continued in existence to the date of payment by the Agency.

5. §221 Right of Agency to Cure Mortgage, Deed of Trust or Other Security Interest Default

In the event of a default or breach by the Developer of a mortgage, deed of trust or other security interest with respect to the Site prior to the completion of the Development, and the holder has not exercised its option to complete the Development, the Agency may cure the default prior to completion of any foreclosure within ninety (90) days of the holder's notification that it will not complete the Development. In such event, the Agency shall be entitled to reimbursement from the Developer of all costs and expenses incurred by the Agency in curing the default. The Agency shall also be entitled to a lien upon the Site to the extent of such costs and disbursements. Any such lien shall be subject to mortgages, deeds of trust or other security interests executed for the sole purpose of obtaining funds to acquire or develop the Site as authorized herein.

F. §222 Certificate of Completion

The Developer shall request that a Certificate of Completion be issued by the Agency after completion of the construction of the Development. The issuance of the Certificate of Completion shall be subject to the City of Las Vegas' issuance of a Certificate of Occupancy and the Developer has submitted, to the Agency's satisfaction, the required documentation pursuant to the Employment Plan. The Certificate of Completion for the Development shall be in the form attached hereto as Attachment "G" which shall be recorded in the Office of the County Recorder of Clark County. A Certificate of Completion for less than the entire improvement of the Development shall not be recorded.

The Certificate of Completion for the Development shall be, and shall so state therein that it is, a conclusive determination of the satisfactory completion of the construction required by this Agreement upon the Site or such portion thereof and of full compliance with the terms hereof. After issuance of the Certificate of Completion for the Development, any party then owning or thereafter purchasing, leasing or otherwise acquiring any interest in the Site or such portion thereof covered by said Certificates of Completion shall not (because of such ownership, purchase lease or acquisition) incur any obligation or liability under this Agreement. Except as otherwise provided herein, after the issuance of the Certificate of Completion for the Development of such portion thereof, neither the Agency, the City nor any other person shall have any rights, remedies or controls with respect to the Site or such portion thereof that it would otherwise have or be entitled to exercise under this Agreement as a result of a default in or breach of any provision of this Agreement, and the respective rights and obligations of the parties with reference to the Site or such portion thereof shall be as set forth in Section 301 to 304, inclusive, of this Agreement.

The Agency shall not unreasonably withhold the Certificate of Completion. If the Agency refuses or fails to furnish the Certificate of Completion for the Development after written request from the Developer, the Agency shall, within ten (10) days of such written request, provide the Developer with a written statement of the reasons the Agency refused or failed to furnish the Certificate of Completion. The statement shall also contain the Agency's opinion of the action the Developer must take to obtain a Certificate of Completion. If the Agency shall have failed to provide such written statement within said 10 day period, the Developer shall be deemed entitled to the Certificate of Completion.

The Certificate of Completion for the Development shall not constitute evidence of compliance with or satisfaction of any obligation of the Developer to any holder of a mortgage or any insurer of a mortgage securing money loaned to finance the improvements or any part thereof.

III. §300 USE OF THE SITE

A. §301 Uses

The Developer covenants and agrees for itself, its successors, assigns and every successor in interest that during construction and thereafter, the Site shall be devoted only to the uses specified in this Agreement, and authorized in the Redevelopment Plan, for the periods of time specified in Section 304. The foregoing covenants shall run with the land.

B. §302 Maintenance

The Developer hereby covenants and agrees for itself, its successors, assigns and every successor in interest to maintain the improvements on the Site and keep the Site free from any accumulation of debris or waste materials and to maintain the landscaping required to be planted in accordance with the Plans and Drawings in a healthy condition. If at any time the Developer, or its successors in interest, shall fail to keep the Site free of debris or waste materials or to maintain said landscaping in a healthy condition, and said condition is not corrected within ten (10) days after written notice from the Agency, either the Agency or the City may perform the necessary cleanup or landscape maintenance, and the Developer, or its successors in interest, shall pay such costs as are reasonably incurred for such cleanup or landscape maintenance. The foregoing covenants shall run with the land.

C. §303 Obligation to Refrain from Discrimination

The Developer covenants by and for itself, its successors, assigns and every successor in interest to the Site or any part thereof, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, age, ancestry or national origin in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site, nor shall the Developer itself or any person claiming under or through it establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the Site. The foregoing covenants shall run with the land.

D. §304 Effect and Duration of Covenants

Except as otherwise provided, the Covenants contained in this Agreement shall remain in effect until ten (10) years from the date of issuance of the Certificate of Completion. The covenants against discrimination shall remain in effect in perpetuity. The covenants established in this Agreement shall, without regard to technical classification and designation, be binding for the benefit and in favor of the Agency, its successors and assigns, the City and any successor in interest to the Site or any part thereof.

The Agency is deemed the beneficiary of the terms and provisions of this Agreement and of the covenants running with the land for and in its own rights and for the purposes of protecting the interests of the community and other parties, public or private, in whose favor and for whose benefit this Agreement and the covenants running with the land have been provided. This Agreement and the covenants shall run in favor of the Agency without regard to whether the Agency has been, remains or is an owner of any land or interest therein in the Site, any parcel or subparcel, or in the Redevelopment Area. The Agency shall have the right, if this Agreement or the covenants are breached, to exercise all rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breaches to which it or any other beneficiaries of this Agreement and the covenants may be entitled.

IV. §400 DEFAULTS, REMEDIES AND TERMINATION

A. §401 Event of Default by the Developer

If during the existence of this Agreement, the Developer:

1. Transfer or assigns, or attempts to transfer or assign the rights, benefits or duties under this Agreement, or in the Site or any improvements thereon, contrary to the provisions of Section 107,

2. Fails to submit evidence of firm and binding financing as required pursuant to the provisions of Section 111,

3. Fails to proceed with, abandons or substantially suspends the construction of the improvements required by this Agreement,

4. Fails to meet the deadlines set forth in Attachment "D" or proceed in a timely manner with the Development for any reason,

5. Fails to perform any other material obligation imposed under the provisions of this Agreement,

Then, the occurrence of any of the foregoing events (a "Developer Event of Default") shall constitute a breach in the performance of the obligations imposed upon the Developer and shall entitle the Agency to the remedies, and only the remedies hereinafter set forth, if, after receiving thirty (30) calendar days written notice of default from the Agency the Developer has failed to

cure, or to commence a cure and diligently pursue it to completion (which in no event is to exceed sixty (60) calendar days.

B. §402 Events of Default by the Agency

If during the existence of this Agreement, the Agency fails to perform any material obligation imposed under the provisions of this Agreement, then, the occurrence of any of the aforegoing events (an "Agency Event of Default") shall constitute a breach in the performance of the obligations imposed upon the Agency and shall entitle the Developer to the remedies, and only the remedies, hereinafter set forth, if, after receiving thirty (30) calendar days written notice from the Developer, the Agency has failed to cure, or to commence a cure and diligently pursue it to the completion.

1. §403 Institution of Legal Action

Any legal action to enforce the rights and remedies provided herein must be instituted in the District Court of the County of Clark, State of Nevada, or, alternatively, in the Federal District Court in the State of Nevada, if jurisdiction therein is appropriate.

2. §404 Applicable Law

The laws of the State of Nevada shall govern the interpretation and enforcement of this Agreement.

3. §405 Service of Process

In the event that any legal action is commenced by the Developer against the Agency, service of process on the Agency shall be made by personal service upon the Secretary of the Agency or in such other manner as may be provided by law.

In the event that any legal action is commenced by the Agency against the Developer, service of process on the Developer may be made by personal service upon the resident agent of the Developer or in such other manner as may be provided by law and shall be valid whether made within or without the state of Nevada.

c. §406 Remedies of the Parties

1. §407 Mutual Remedy of Specific Performance

Upon occurrence of an Event of Default by either the Developer or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement.

2. §408 Remedy of the Developer – Termination

In the event that (i) the zoning for the Site will not permit development, (ii) the soil or geologic conditions of the Site are such as to make the Development economically unfeasible and the Developer disapproves of such conditions in accordance with the provisions of Section

112 or (iii) upon the occurrence of an Agency Event of Default, the Developer shall have the right during the existence of this Agreement to terminate, and this Agreement shall so terminate, ten (10) calendar days after notice of termination is received by the Agency.

3. §409 Remedies of the Agency - Termination

During the existence of this Agreement and upon the occurrence of a Developer Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate the date that the written notice of termination is received by the Developer or such other date as may be specified in the written notice. In the event of termination, Developer agrees to return the Agency Funds heretofore paid to the Developer pursuant this Agreement. Failure to return any and all Agency Funds paid to Developer shall entitle the Agency to seek as its sole and exclusive remedy an action for breach of contract and restitution of the Agency Funds. If the Agency Funds have not been disbursed to the Developer, the Agency shall be relieved of the obligation to disburse the Agency Funds, or any remaining Agency Funds, to Developer. The Employment Plan Reserve Fund may be retained by the Agency as its property without any deduction, offset or recoupment whatsoever.

4. §410 Developer Right to Terminate

Prior to the disbursement of any or all of the Agency Funds, the Developer shall have the right to terminate this Agreement without cause by providing ten (10) calendar days written notice to the Agency.

V. §500 GENERAL PROVISIONS

A. §501 Notices, Demands and Communications Between the Parties

Formal notices, demands and communications between the Agency and the Developer shall be sufficiently given if dispatched by registered or certified mail, postage prepaid, return receipt requested, to the principal offices of the Agency and the Developer as set forth in Sections 106 and 107 hereof. Such written notices demands and communications may be sent in the same manner to such other addresses as either party from time-to-time designate by mail.

B. §502 Conflict of Interests

No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested.

The Developer warrants that it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement.

C. §503 Nonliability of Agency Officials and Employees

No member, official or employee of the Agency shall be personally liable to the Developer in the event of any default or breach by the Agency or for any amount which may become due to the Developer or on any obligations under the terms of this Agreement.

D. §504 Enforced Delay: Extension of Times of Performance

In addition to the specific provisions by any party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine, restrictions, freight embargoes, lack of transportation, governmental restrictions or priority, litigation, including delays beyond the reasonable control of the Agency, unusually severe weather, inability to secure necessary labor, materials or tools; delays of any contractor, subcontractor or supplier, acts of another party, acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of the Agency shall not excuse performance by the Agency) or any other causes beyond the control or without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause. If, however, notice by the party claiming such extension is sent to the other parties more than thirty (30) days after the commencement of the cause, the period shall commence to run only thirty (30) days prior to the giving of such notice. Times of performance under this Agreement may also be extended in writing by the Agency and the Developer.

E. §505 Inspection of Books and Records

The Agency has the right, upon not less than seventy-two (72) hours' notice, at all reasonable times, to inspect the books and records of the Developer pertaining to the Site as pertinent to the purposes of this Agreement.

The Developer also has the right, upon not less than seventy-two (72) hours' notice, at all reasonable times, to inspect the books and records of the Agency pertaining to the Site as pertinent to the purposes of this Agreement.

VI. §600 SPECIAL PROVISIONS

A. §601 Amendment of Redevelopment Plan

Pursuant to provisions of the Redevelopment Plan for modification or amendment thereof, the Agency agrees that no amendment which changes the uses or development permitted on the Site or changes the restrictions or controls that may apply to the Site or otherwise affect the Site shall be made or become effective without the prior written consent of the Developer. Amendments to the Redevelopment Plan applying to the other property in the Redevelopment Area shall not require the consent of the Developer.

B. §602 Submission of Documents to the Agency for Approval

Whenever this Agreement requires the Developer to submit plans, drawings or other documents to the Agency for approval, which shall be deemed approved if not acted on by the Agency within a specified time, said plans, drawings or other documents shall be accompanied by a letter stating that they are being submitted and will be deemed approved unless rejected by the Agency within the stated time. If there is no time specified herein for such Agency action, the Developer may submit a letter requiring Agency approval or rejection of documents within thirty (30) days after submission to the Agency or such documents shall be deemed approved. It is understood and agreed by parties hereto that approval by the Executive Director of the Agency shall be deemed approved by the Agency for purposes of this section.

C. §603 Amendments to this Agreement

The Developer and the Agency agree to mutually consider reasonable requests for amendments to this Agreement which may be made by any of the parties hereto, lending institutions, or bond counsel or financial consultants to the Agency, provided such requests are consistent with this Agreement and would not substantially alter the basic business terms included herein.

D. §604 Disclosure of Principals

Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Developer warrants that it has disclosed, on the form attached hereto as Attachment "H", all principals, including partners of Developer, as well as all persons and entities holding more than 1% interest in Developer and or any principal of Developer. Through the term hereof, Developer shall notify RDA in writing of any material change in the above disclosure within 15 days of any such change.

VII. §700 ENTIRE AGREEMENT WAIVERS AND AMENDMENTS

This Agreement is executed in 2 duplicate originals, each of which is deemed to be an original. This Agreement comprises pages 1 through 19, inclusive and Attachments A to H, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties.

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the Agency and the Developer and all amendments hereto must be in writing and signed by the appropriate authorities of the Agency and the Developer.

VIII. §800 TIME FOR ACCEPT OF AGREEMENT OF AGENCY

This Agreement, when executed by the Developer and delivered to the Agency, must be authorized, executed and delivered by the Agency 30 days from the date of signature by the Developer or this Agreement shall be void, except to the extent that the Developer shall consent in writing to further extensions of time for the authorization, execution and delivery of this Agreement.

By executing this Agreement and submitting it to the Agency, Developer is making an irrevocable offer to enter into this Agreement, which offer shall continue for the period of time specified above. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency.

CITY OF LAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR

ATTEST:

_____
LuAnn D. Holmes, MMC
Secretary

APPROVED AS TO FORM:

_____ 5/2/16
Date

1025 MAIN ST LLC,
a California Limited Liability company

By:_____

Its: _____

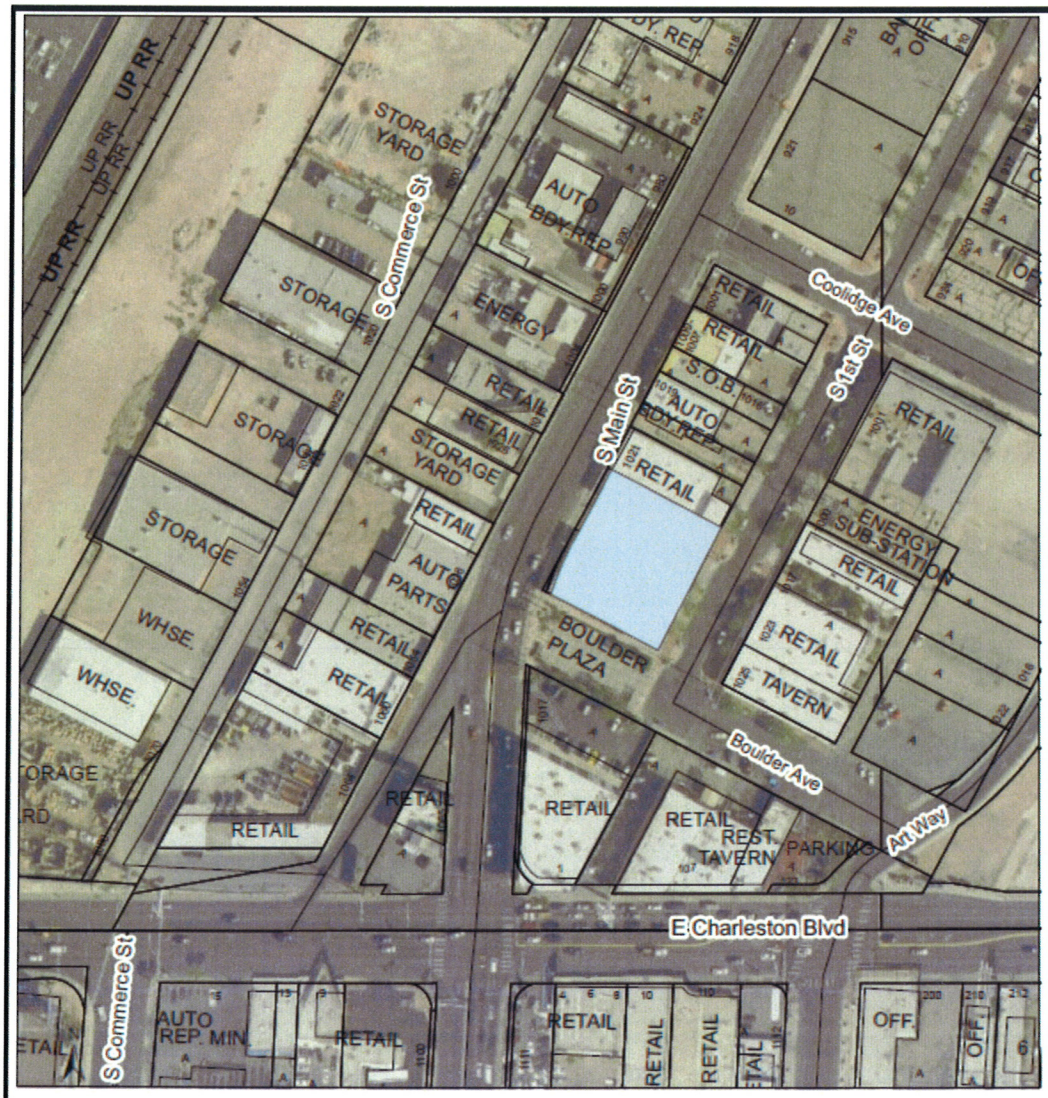
ATTACHMENTS

Attachment A	Site Map
Attachment B	Legal Description of Site
Attachment C	Scope of Development
Attachment D	Schedule of Performance
Attachment E	Employment Plan
Attachment F	Proof of Ownership/Grant, Bargain and Sale Deed
Attachment G	Form of Certificate of Completion
Attachment H	Disclosure of Principals

ATTACHMENT A

SITE MAP

ATTACHMENT A



Legend

139-33-801-022

Owner: 1025 Main Street LLC

Formerly known as: APN 139-33-811-021 and APN 139-33-811-020

ATTACHMENT B

LEGAL DESCRIPTION OF SITE

PARCEL I:

LOTS SEVENTEEN (17), EIGHTEEN (18) & NINETEEN (19) IN BLOCK FOUR (4) OF SOUTH ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1, OF PLATS, PAGE 51, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION BEGINNING AT THE INTERSECTION OF THE EASTERLY FORTY-TWO (42) FOOT RIGHT OF WAY LINE OF STATE HIGHWAY ROUTE 6A WITH THE SOUTHERLY LOT LINE OF SAID LOT SEVENTEEN (17); SAID POINT OF INTERSECTION BEING FORTY-TWO (42) FEET RIGHT OR EASTERLY OF AND AT RIGHT ANGLES TO HIGHWAY ENGINEER'S STATION "O"42+31.36 P.O.C.; SAID POINT OF BEGINNING FURTHER DESCRIBED AS BEARING NORTH. 62°05'54" WEST, A DISTANCE OF 135.07 FEET FROM THE SOUTHERLY CORNER OF SAID LOT SEVENTEEN (17); THENCE NORTH 62°05'54" WEST, ALONG THE SOUTHERLY LOT LINE OF SAID LOT SEVENTEEN (17);THENCE NORTH 27°54'06" EAST, ALONG THE WESTERLY LINE OF SAID BLOCK 4, A DISTANCE OF 59.23 FEET TO A POINT; THENCE FROM A TANGENT WHICH BEARS SOUTH 27°54'06" WEST, CURVING TO THE LEFT ALONG THE PROPOSED FORTY-TWO (42) RIGHT OF WAY LINE WITH A RADIUS OF 358 FEET, THROUGH AN ANGLE OF 9°31'18", AN ARC DISTANCE OF 59.49 FEET TO THE POINT OF BEGINNING, AS CONVEYED TO THE STATE OF NEVADA BY A DOCUMENT RECORDED MARCH 16, 1950 IN BOOK 61 OF DEEDS, PAGE 581 AS DOCUMENT NO. 335191, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

PARCEL II:

LOT TWENTY (20), TWENTY-ONE (21) & TWENTY-TWO (22) IN BLOCK FOUR (4) OF SOUTH ADDITION TO THE CITY IF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1, OF PLATS, PAGE 51, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE CITY OF LAS VEGAS BY DEED RECORDED MARCH 17, 1978 IN BOOK 860 AS DOCUMENT NO. 819545, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA

ATTACHMENT C

SCOPE OF DEVELOPMENT

THE DEVELOPMENT PROJECT

In March of 2016, 1025 Main St LLC approached Agency staff with a proposal for a new development fronting Main Street and 1st Street North of Charleston Blvd. The project will consist of three new buildings with approximately 19,200 square feet of new retail, restaurant, creative office and art gallery space fronting Main Street in the 18b Downtown Las Vegas Arts District.

- Building A: 3,829 sq ft with approximately additional 2,000 sq feet of 2nd floor patio
- Building B: 3,725 sq ft
- Building C: 11,513 sq ft plus an additional 2,350 feet in 2nd floor patio

The development is designed to create pedestrian circulation that ties the Arts District core (e.g. Arts Factory and Arts Square) to the Main Street transit corridor. Upon completion and tenanting of the buildings, it's anticipated that the project will create up to 80 full-time jobs, a substantial portion of which are likely to be filled by residents of the local neighborhood and adjacent residential areas. These jobs will be net new jobs, not relocation of existing jobs.

Further, the building and its improvements will be used to augment existing Arts District community programming such as First Friday, as well as, provide venue infrastructure for additional programming that will draw additional visitation and commerce to the area. No property acquisition will be required of the Agency. Parking will be provided to tenants via available street parking in the immediate area.

There is a substantial private investment of $4,631,000 in the project along with demonstrated financial strength via financial statements. The developer is requesting $100,000 from the Agency for Qualified Exterior improvements. The work is estimated to be complete by October 2016. The Agency will reimburse the developer upon completion of the work and firm evidence of payment to the contractor.

RECOMMENDATION

The ownership group 1025 Main St LLC, has purchased several significant properties in the Arts District and downtown area. This project is likely to function as a catalyst to help incentivize additional investment on one of the primary streets in the Redevelopment Area. Therefore, Agency staff believes the expenditure of $100,000 is warranted and this project will be a welcome addition to this area.

ATTACHMENT D	
Schedule of Performance	
1025 Main St LLC (Developer)	
Action	**Date**
Agreement by Developer. The Developer shall execute and deliver this Agreement to the Agency.	No later than April 12, 2016
Submission - Proof of Ownership of the Property by Developer. The developer shall deliver to the Agency a copy of the Title Policy on the Site.	Concurrent with the execution of this Agreement by the Developer and delivery to the Agency
Submission - Basic Concept Drawings for the Site. The Developer shall prepare and submit to the Agency for review Basic Concept Drawings and related documents containing the overall plan for development of the Site.	Concurrent with the execution of this Agreement by the Developer and delivery to the Agency
Execution of Agreement by Agency. The Agency shall hold a public hearing to authorize execution of this Agreement and, if so authorized, shall execute and deliver this Agreement to the Developer.	Within 14 calendar days after execution of this agreement by the Developer and delivery to the Agency. May 4, 2016 Target Approval Date.

Submission - Developer's Firm and Binding Evidence of Financing. Developer shall submit a Letter of Intent from a lending institution of its choice.	Within 14 calendar days after the execution of this Agreement by the Agency
Approval of Commitment. The Agency shall approve or disapprove the commitment.	Within 7 calendar days after submission by the developer to the Agency
Submission - Evidence of Firm Bids or Actual Construction Contracts for Construction of the Qualified Exterior Improvements. The Developer agrees to submit evidence of firm bids or actual construction contracts for the Qualified Exterior Improvements of the Development.	Within 7 calendar days upon request by the Agency.
Commencement of Construction on Qualified Exterior Improvements.	No later than August 1, 2016
Completion of Construction on Qualified Exterior Improvements.	No later than October 31, 2016
Completion of Overall Project. The Developer shall complete the construction of the 19,200 square feet of new retail, restaurant, creative office and art gallery space on the Site.	No later than October 31, 2016
Demonstrated Completion of Qualified Improvements. The Developer must submit firm evidence of payment for Qualified Exterior Improvements.	No later than November 17, 2016

Final Certificate of Completion. The Agency shall furnish the Developer with a Certificate of Completion for the Development Project. The Agency shall provide the Certificate of Completion upon the issuance of a Certificate of Occupancy for the Development Project.	Promptly after completion of all Qualified Exterior Improvements required to be completed by the Developer on the development and upon written request therefor by the Developer.
Reimbursement of Qualified Exterior Improvements. The Agency shall reimburse Developer for actual funds expended on Qualified Exterior Improvements up to $100,000.	Within 30 calendar days upon recordation of the final Certificate of Completion.

ATTACHMENT E

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Las Vegas Redevelopment Agency

Employment Plan Policy

Revised

June 18, 2014

TERMS

"***Community Development Block Grant (CDBG) Eligible Areas***" means an area which is eligible for a community development block grant pursuant to 24 C.F.R. Part 570.

"Developer" means a person or entity that proposes to construct a redevelopment project, which will receive financial assistance from the Agency.

"***Disabled***" means a physical impairment, with respect to an individual, that substantially limits one or more of the major activities of such individual: A record of such impairment; or Being regarded as having such impairment.

"***Disposition and Development Agreement (DDA)***" means an agreement that sets forth requirements for the sale, lease, exchange acquisition, or disposal of real property owned by the Agency, where a specific type of project is developed.

"***Economically Disadvantaged***" means any individual who meets the present poverty guidelines established by the Federal government as a poverty measure. The guidelines are issued each year in the Federal Register by the Department of Health and Human Services (HHS).

"***Las Vegas Redevelopment Agency Resident***" means an individual whose primary place of residence is within the Las Vegas Redevelopment Area boundaries.

"Las Vegas Redevelopment Area" means the 1986 Redevelopment Plan, as amended, and the 2012 Redevelopment Plan identifies two areas within the corporate boundaries of the City of Las Vegas as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein.

"***Members of Racial Minorities***" means or describes an individual that is: Black or African-American, Hispanic-American, Native-American, Asian-Pacific American, Subcontinent Asian-American, Native-Hawaiian or other Pacific Islander.

"***Owner Participation Agreement (OPA)***" means any agreements where the Agency is participating with a landowner for the development of a site by providing some form of financial concession.

"***Purchase and Sale Agreement (PSA)***" means any agreements where the Agency is involved in the acquisition or sale of real property.

"***Private Developer***" means any person or entity that is proposing to construct a project and will receive financial assistance from the Agency and includes developers of either speculative or build-to-suit projects.

"Southern Nevada Enterprise Community (SNEC)" means the area designated as the Southern Nevada Enterprise Community in section 5 of chapter 407, Statutes of Nevada 2007.

"***Veteran***" means any honorably discharged soldier, sailor, marine, nurse, or army field clerk, as well as reserve components of these services, who have served in military service of the United States.

Policy

This Employment Plan Policy is prepared in accordance with the Las Vegas Redevelopment Agency Employment Plan Resolution No. RA-4-2011 dated April 6, 2011, and as amended by Resolution No. __ dated June 18, 2014 and prepared in accordance with Nevada Revised Statutes Chapter 279, specifically but not limited to NRS 279.482 (2) and NRS 279.6092 to 279.6099, inclusive. This Employment Plan Policy (hereinafter referred to as the "Policy"), supersedes the amended Las Vegas Redevelopment Agency Employment Plan Policy dated April 6, 2011. In accordance with the Policy, private developers and build-to-suit owners which receive redevelopment project funds are required to hire residents who live within the designated Las Vegas Redevelopment Areas, areas in the city for which the city council has adopted a plan for revitalization or which is eligible for a community development block grant (CDBG), or the Southern Nevada Enterprise Community (SNEC), and are encouraged to hire economically disadvantaged residents, members of racial minorities, women, disabled or veterans (hereinafter collectively referred to as "M/W/D/VBE").

OBJECTIVE

The immediate purpose of this Policy is to provide developers and build-to-suit owners/lessees with the guidance necessary to prepare and implement an employment plan when participating in a private redevelopment project funded by the Las Vegas Redevelopment Agency (hereinafter referred to as the "Agency"). The ultimate result of this Policy is to ensure that the persons identified in the statute have the opportunity to benefit from redevelopment projects as fully as the community at large.

The requirements of the Policy shall be included in the Owner Participation Agreement ("OPA"), the Disposition and Development Agreement ("DDA") and/or Purchase and Sale Agreement ("PSA"), (hereinafter collectively referred to as "Agreements"), between the developer and the Agency.

APPLICABILITY

1) Except as otherwise provided in NRS 279.6094, as appropriate for the particular project, each proposal for a redevelopment project must include an employment plan.
2) The provisions of NRS 279.6092 to 279.6099, inclusive, apply only to a redevelopment project undertaken in a redevelopment area of a city whose population is 500,000 or more.

3) A public agency that uses redevelopment funds for the design or construction of a redevelopment project being built as a public work pursuant to chapter 338 of NRS shall submit an employment plan pursuant to NRS 279.482.

EMPLOYMENT PLAN REQUIREMENTS

1) The employment plan must include:

   a. A description of the existing opportunities for employment within the area;

   b. A projection of the effect that the redevelopment plan will have on opportunities for employment in the area;

   c. A description of the manner in which an employer relocating a business in the area plans to employ persons within the area of operation who:

      (1) are Economically Disadvantaged;

      (2) have a Physical Disability ("Disabled");

      (3) are members of Racial Minorities;

      (4) are Veterans; or

      (5) are Women.

   d. For a redevelopment project undertaken in the Las Vegas Redevelopment Area of the city of Las Vegas (whose population is 500,000 or more), a description of the manner in which:

      i. The developer will, in hiring for construction jobs for the redevelopment project, use its best efforts to hire M/W/D/VBE living within the Las Vegas Redevelopment Area, areas in the city of Las Vegas for which the City Council has adopted a plan for revitalization or which is an eligible CDBG area, or the SNEC area.

      ii. Each employer relocating a business in the Las Vegas Redevelopment Area will use its best efforts to hire M/W/D/VBE living within the areas described in subparagraph (1) above. In addition, there shall be included an agreement by the developer and employer to offer and conduct training for the residents described in subparagraph (1) above or make a good faith effort to provide such training through a program of training that is offered by a governmental agency and reasonably available to the developer or employer.

PARTIAL WITHHOLDING OF INCENTIVE

1) If the Agency proposes to provide an incentive to a developer for a redevelopment project, an amount equal to 10% of the amount of the proposed incentive must be withheld by the Agency and must not be paid to the developer until:
    a. At least 15% of all employees of contractors, subcontractors, vendors and suppliers of the developer are bona fide residents of the Redevelopment Area, an area in the city for which the legislative body has adopted a specific plan for neighborhood revitalization, a CDBG area or the SNEC area.
    b. At least 15% of all jobs created by employers who relocate to the Redevelopment Area are filled by bona-fide residents of the Redevelopment Area, an area in the city for which the legislative body has adopted a specific plan for neighborhood revitalization, a CDBG area or the SNEC area.
    c. The developer satisfies all reporting requirements as described in the Reporting Requirements section below.
2) If the Agency provides incentives in a form other than cash to a developer for a redevelopment project, the developer shall deposit an amount of money with the agency equal to 10% of the value of such incentive as agreed upon between the Agency and the developer. If the developer satisfies the requirements in subsection 1, the Agency shall return the deposit required by this subsection to the developer in accordance with NRS 279.6096.
3) Prior to the start of construction, failure to adhere to all of the required program elements, as further described below, will constitute grounds for withdrawal of the entire incentive.

MINORITY PARTICIPATION

1) The minority participation goal is designed for all segments of the local business community to have a reasonable and significant opportunity to participate in Agency contracts with respect to redevelopment projects.
    a. 15% participation of "M/W/D/VBEs" – aspirational goal. This goal represents the total value of sub-contracts and materials agreements awarded to M/W/D/VBEs. Participation shall be inclusive of subcontractors, sub-tier subcontractors, vendors and suppliers. Reporting and demonstration of efforts is required.

2) M/W/D/VBE's may participate as a prime contractor, sub-contractor, as a joint venture partner with a prime or sub-contractor, or as a vendor of materials and/or supplies. Only those sub-contractor(s) and suppliers contracting directly with or to be paid by the prime contractor may be credited towards the participation goals.

3) If the minority participation goals are not met, information documenting specific actions taken to achieve the goals must be submitted prior to the contract award to receive credit towards compliance.

REPORTING REQUIREMENTS

1) A developer that receives incentives from the Agency for a redevelopment project shall, upon completion of the project and upon request of the Agency, report, in a form prescribed by the Agency, information relating to:
   a. Outreach efforts that the developer has utilized, including, without limitation, information relating to job fairs, advertisements in publications that reach residents of the areas described in NRS 279.6096 and utilization of employment referral agencies; and
   b. Training conducted for persons hired by the developer and contractors, subcontractors, vendors and suppliers of the developer and the employers within the redevelopment project; and
   c. The execution of the redevelopment project, including, without limitation, plans and scope of services.

2) If a developer receives incentives from the Agency for a redevelopment project with a value of $100,000 or less, the developer shall use its best efforts to satisfy the reporting requirements described in subsection 1.

3) If the developer fails to comply with the requirements of this section:
   a. The Agency may refuse to pay all or any portion of an incentive; and
   b. The Agency may require the developer to repay any incentive already paid to the developer in accordance with NRS 279.6098.

4) A report to the Agency is due within thirty (30) calendar days after the end of each calendar quarter. In an effort to provide accountability, accuracy and consistency, a standard Agency reporting template has been developed. The templates may be modified by the Agency at any time, to ensure uniform and accurate reporting. All exhibit checklists shall be complete with copies of correspondence and advertisements attached to the report.

APPEALS

1) A developer may appeal the refusal of the Agency to pay the amount provided for in NRS 279.6096 to the City of Las Vegas as the legislative body of the community.
2) In an appeal, the developer has the burden of demonstrating that:
    a. Specific actions were taken to substantially fulfill the requirements of NRS 279.6096;
    b. An insufficient number of significant opportunities for appropriate contractors, subcontractors, vendors or suppliers to perform a commercially useful function in the project existed; and
    c. Use of appropriate contractors, subcontractors, vendors or suppliers as required by NRS 279.6096 would have significantly and adversely affected the overall cost of the project.
3) If the Las Vegas City Council on behalf of the City of Las Vegas finds that the developer's appeal has satisfied the requirements of subsection 2, the Agency shall pay the developer the amount provided for in NRS 279.6096.

Procedure for submission and hearing of appeals:

1) Contact the Agency for an appointment to present analysis and to discuss obstacles for meeting the participation requirements or minority participation goals. A staff recommendation will be made and forwarded to the director of the Agency.
2) The director will review the analysis and staff recommendation and make a decision on whether a project-specific employment plan modification is warranted. If the decision is in favor of no modification, the developer may appeal to the Las Vegas City Council on behalf of the City of Las Vegas as the legislative body of the of the Agency.
3) Final decisions regarding ability to meet the Policy requirements in the applicable agreement shall rest with the Las Vegas City Council.

ATTACHMENT F

GRANT, BARGAIN AND SALE DEED

ATTACHMENT F

Inst #: 20150129-0003339
Fees: $19.00 N/C Fee: $25.00
RPTT: $7140.00 Ex: #
01/29/2015 02:39:20 PM
Receipt #: 2258435
Requestor:
NEVADA TITLE LAS VEGAS
Recorded By: TAH Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

CONFORM COPY

A.P.N.: 139-33-811-021, 139-33-811-020
R.P.T.T.: $7,140.00

Escrow #14-10-0140-KRF

Mail tax bill to and
When recorded mail to:
1025 Main Street LLC
1620 S. Los Angeles St. Unit C
Los Angeles, CA 90015

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH, That **Four Main Properties, LLC, a Nevada limited liability company**, for a valuable consideration, the receipt of which is hereby acknowledged, do(es) hereby Grant, Bargain, Sell and Convey to **1025 Main Street LLC,** all that real property situated in the County of **Clark,** State of Nevada, bounded and described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".

COMMONLY KNOWN ADDRESS:
1025 & 1039 S. Main Street, Las Vegas, NV 89101

SUBJECT TO:

1. Taxes for the current fiscal year, not delinquent, including personal property taxes of any former owner, if any:
2. Restrictions, conditions, reservations, rights, rights of way and easements now of record, if any, or any that actually exist on the property.

TOGETHER WITH all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

IN WITNESS WHEREOF, this instrument has been executed this 12th day of November, 2014.

Four Main Properties, LLC, a Nevada limited liability company

By: Core Manager, ~~LLC~~ LLC, a ~~Nevada limited~~ NEVADA Limited Liability liability company as ~~Manager~~ Manager

By: _____
Thomas J. DeVore, Manager

Thomas J. DeVore, Manager

State of NEVADA }
} ss:
County of Clark }

This instrument was acknowledged before me on November 12, 2014

by Thomas J. DeVore Manager of Core Manager, LLC as Manager of Four Main Properties, LLC

A. Stewart
NOTARY PUBLIC
My Commission Expires: 1/13/2015

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
A. STEWART
Appt. No. 00-64522-1
My Appt. Expires Jan 13, 2015

A. Stewart / EXP. 1-13-15 / #00-64522-1

EXHIBIT "A"

PARCEL I:

LOTS SEVENTEEN (17), EIGHTEEN (18) & NINETEEN (19) IN BLOCK FOUR (4) OF SOUTH ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1, OF PLATS, PAGE 51, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION BEGINNING AT THE INTERSECTION OF THE EASTERLY FORTY-TWO (42) FOOT RIGHT OF WAY LINE OF STATE HIGHWAY ROUTE 6A WITH THE SOUTHERLY LOT LINE OF SAID LOT SEVENTEEN (17); SAID POINT OF INTERSECTION BEING FORTY-TWO (42) FEET RIGHT OR EASTERLY OF AND AT RIGHT ANGLES TO HIGHWAY ENGINEER'S STATION "O"42+31.36 P.O.C.; SAID POINT OF BEGINNING FURTHER DESCRIBED AS BEARING NORTH. 62°05'54" WEST, A DISTANCE OF 135.07 FEET FROM THE SOUTHERLY CORNER OF SAID LOT SEVENTEEN (17); THENCE NORTH 62°05'54" WEST, ALONG THE SOUTHERLY LOT LINE OF SAID LOT SEVENTEEN (17);THENCE NORTH 27°54'06" EAST, ALONG THE WESTERLY LINE OF SAID BLOCK 4, A DISTANCE OF 59.23 FEET TO A POINT; THENCE FROM A TANGENT WHICH BEARS SOUTH 27°54'06" WEST, CURVING TO THE LEFT ALONG THE PROPOSED FORTY-TWO (42) RIGHT OF WAY LINE WITH A RADIUS OF 358 FEET, THROUGH AN ANGLE OF 9°31'18", AN ARC DISTANCE OF 59.49 FEET TO THE POINT OF BEGINNING, AS CONVEYED TO THE STATE OF NEVADA BY A DOCUMENT RECORDED MARCH 16, 1950 IN BOOK 61 OF DEEDS, PAGE 581 AS DOCUMENT NO. 335191, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

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ATTACHMENT G
FORM OF
CERTIFICATE OF COMPLETION

APN: _____

Recording Requested by/
Return Documents to/
Mail Tax Statements to:

Executive Director
City of Las Vegas Redevelopment Agency
495 S. Main Street, 6th Floor
Las Vegas, Nevada 89101

CERTIFICATE OF COMPLETION OF CONSTRUCTION AND DEVELOPMENT

WHEREAS, pursuant to the Owner Participation Agreement (OPA) dated _____, 2016, and recorded _____, 2016, in the Office of the Recorder of the County of Clark, Nevada, the City of Las Vegas Redevelopment Agency, a public body, corporate and politic, hereinafter referred to as the "Agency," provided assistance to 1025 Main St LLC, a California limited liability company, or their permitted assignee(s) hereinafter referred to as the "Developer," for construction and development of a certain redevelopment project situated in the City of Las Vegas, Nevada, described on Attachments "A" and "B", attached hereto and made a part hereof (the "Site"); and

WHEREAS, as referenced in the OPA, the Developer shall certify to the Agency that all construction and development on the Site has been substantially completed in compliance with the OPA; and

WHEREAS, as referenced in the OPA, the Agency shall furnish the Developer with a Certificate of Completion of all construction and development upon the Site, which Certificate shall be in such form as to per it to be recorded in the Recorder's Office of Clark County; and

WHEREAS, such certificate shall be conclusive determination of satisfactory completion of the construction and development on the Site required by the OPA.

NOW, THEREFORE:

1. The Developer hereby certifies to the Agency that all construction on the Site has been completed in compliance with the OPA, including without limitation, the issuance of a certificate of occupancy for the core and shell of the project.

2. The Agency agrees and does hereby certify that the construction development on the Site has been fully and satisfactorily performed and completed as required by the OPA.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
Chairperson

ATTEST:

_____
, Secretary

DEVELOPER

By:_____

Name: _____

Its: _____

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me, a notary public, on this _____ day of _____, 20_____, by _____, Chairperson of the City of Las Vegas Redevelopment Agency.

_____
Notary Public

STATE OF)
)ss.
COUNTY OF)

This instrument was acknowledged before me, a notary public, on this _____ day of _____, 20_____, by _____, as _____of 1025 Main St LLC, a California limited liability company.

_____
Notary Public

ATTACHMENT H

DISCLOSURE OF PRINCIPALS

CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. Definitions

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity" means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting Entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting Entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Block 1 Contracting Entity	Block 2 Description:
1025 Main St LLC Name	Subject Matter of Contract/Agreement:
Address 1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	Owner Participation Agreement (OPA) by and between The City of Las Vegas Redevelopment Agency and 1025 Main St LLC
Telephone : 310-876-8461	
EIN or DUNS 47-2728363	RFP #: N/A

Block 3 Type of Business

☐ Individual ☐ Partnership ✕ Limited Liability Company ☐ Corporation

Block 4 Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Jonathan Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	310-876-8461
2.	Eshagh Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
3.	Abner Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
4.	Ebrahim Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
5.	Elizabeth Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
6.			
7.			
8.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

Block 5	**Disclosure of Ownership and Principals - Alternate**

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: Disclosure of Ownership/Principals
Date of Attached Document: 3/29/2016 Number of Pages: 3

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate.

Name

3-29-16
Date

State of Nevada
County of Clark

This instrument was acknowledged before me on

3/29/2016 (date) by

Jonathan Kermani (name of person)

Julie Velasquez
Notary Public

JULIE-ANN VELASQUEZ
STATE OF NEVADA
NOTARY PUBLIC
APPT NO 16-1215-1
MY APPT EXPIRES 01-07-2020

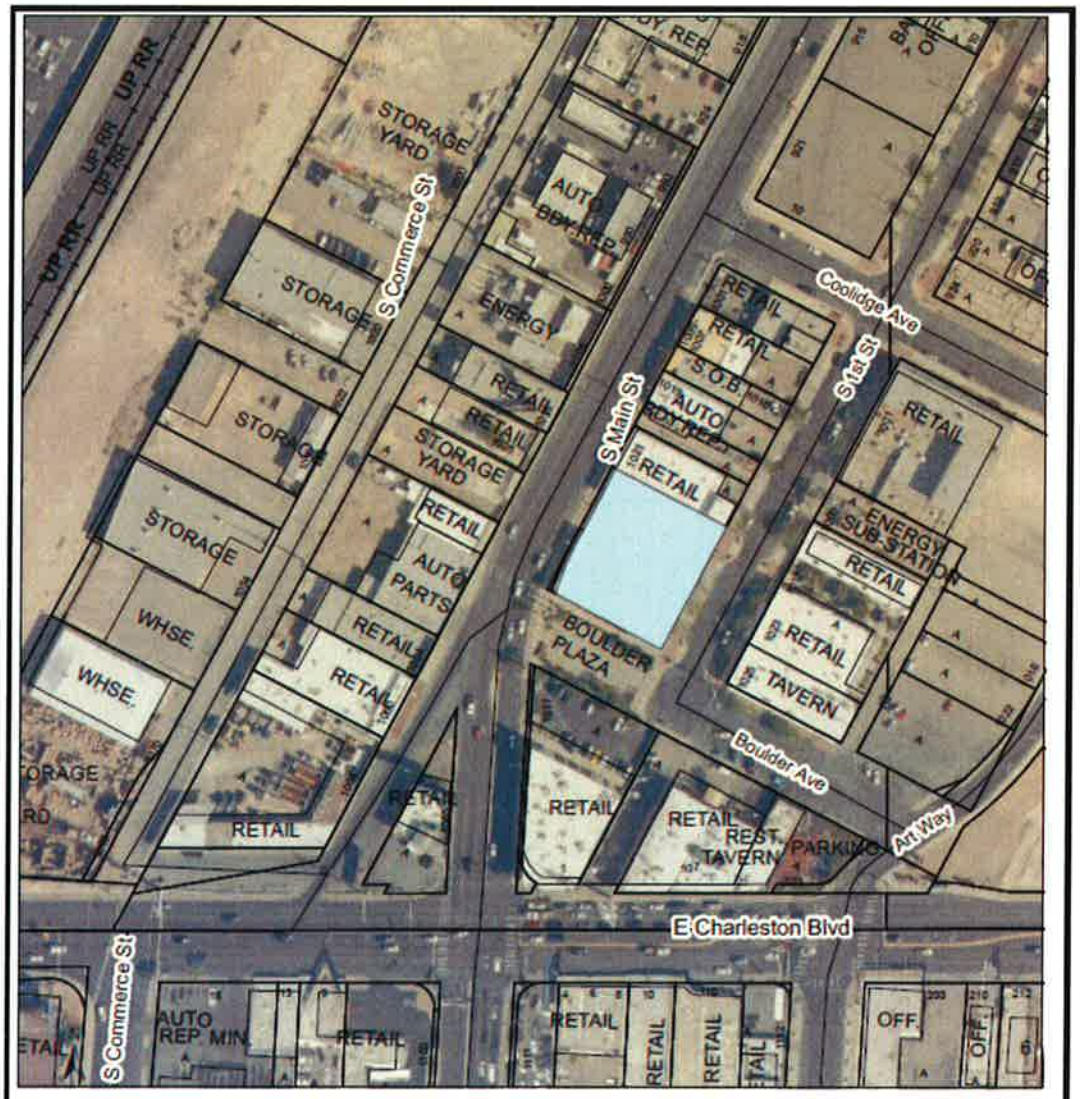
ATTACHMENTS

Attachment A	Site Map
Attachment B	Legal Description of Site
Attachment C	Scope of Development
Attachment D	Schedule of Performance
Attachment E	Employment Plan
Attachment F	Proof of Ownership/Grant, Bargain and Sale Deed
Attachment G	Form of Certificate of Completion
Attachment H	Disclosure of Principals

ATTACHMENT A

SITE MAP

ATTACHMENT A



Legend

139-33-801-022

Owner: 1025 Main Street LLC

Formerly known as: APN 139-33-811-021 and APN 139-33-811-020

ATTACHMENT B

LEGAL DESCRIPTION OF SITE

PARCEL I:

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ATTACHMENT C

SCOPE OF DEVELOPMENT

THE DEVELOPMENT PROJECT

In March of 2016, 1025 Main St LLC approached Agency staff with a proposal for a new development fronting Main Street and 1st Street North of Charleston Blvd. The project will consist of three new buildings with approximately 20,000 square feet of new retail, restaurant, creative office and art gallery space fronting Main Street in the 18b Downtown Las Vegas Arts District.

- Building A: 3,829 sq ft with approximately additional 2,000 sq feet of 2nd floor patio
- Building B: 3,725 sq ft
- Building C: 11,513 sq ft plus an additional 2,350 feet in 2nd floor patio

The development is designed to create pedestrian circulation that ties the Arts District core (e.g. Arts Factory and Arts Square) to the Main Street transit corridor. Upon completion and tenanting of the buildings, it's anticipated that the project will create up to 80 full-time jobs, a substantial portion of which are likely to be filled by residents of the local neighborhood and adjacent residential areas. These jobs will be net new jobs, not relocation of existing jobs.

Further, the building and its improvements will be used to augment existing Arts District community programming such as First Friday, as well as, provide venue infrastructure for additional programming that will draw additional visitation and commerce to the area. No property acquisition will be required of the Agency. Parking will be provided to tenants via available street parking in the immediate area.

There is a substantial private investment of $4,631,000 in the project along with demonstrated financial strength via financial statements. The developer is requesting $100,000 from the Agency for Qualified Exterior improvements. The work is estimated to be complete by October 2016. The Agency will reimburse the developer upon completion of the work and firm evidence of payment to the contractor.

RECOMMENDATION

The ownership group 1025 Main St LLC, has purchased several significant properties in the Arts District and downtown area. This project is likely to function as a catalyst to help incentivize additional investment on one of the primary streets in the Redevelopment Area. Therefore, Agency staff believes the expenditure of $100,000 is warranted and this project will be a welcome addition to this area.

ATTACHMENT D	
Schedule of Performance	
1025 Main St LLC (Developer)	
Action	**Date**
Agreement by Developer. The Developer shall execute and deliver this Agreement to the Agency.	No later than April 12, 2016
Submission - Proof of Ownership of the Property by Developer. The developer shall deliver to the Agency a copy of the Title Policy on the Site.	Concurrent with the execution of this Agreement by the Developer and delivery to the Agency
Submission - Basic Concept Drawings for the Site. The Developer shall prepare and submit to the Agency for review Basic Concept Drawings and related documents containing the overall plan for development of the Site.	Concurrent with the execution of this Agreement by the Developer and delivery to the Agency
Execution of Agreement by Agency. The Agency shall hold a public hearing to authorize execution of this Agreement and, if so authorized, shall execute and deliver this Agreement to the Developer.	Within 14 calendar days after execution of this agreement by the Developer and delivery to the Agency. May 4, 2016 Target Approval Date.

Submission - Developer's Firm and Binding Evidence of Financing. Developer shall submit a Letter of Intent from a lending institution of its choice.	Within 14 calendar days after the execution of this Agreement by the Agency
Approval of Commitment. The Agency shall approve or disapprove the commitment.	Within 7 calendar days after submission by the developer to the Agency
Submission - Evidence of Firm Bids or Actual Construction Contracts for Construction of the Qualified Exterior Improvements. The Developer agrees to submit evidence of firm bids or actual construction contracts for the Qualified Exterior Improvements of the Development.	Within 7 calendar days upon request by the Agency.
Commencement of Construction on Qualified Exterior Improvements.	No later than August 1, 2016
Completion of Construction on Qualified Exterior Improvements.	No later than October 31, 2016
Completion of Overall Project. The Developer shall complete the construction of the 19,200 square feet of new retail, restaurant, creative office and art gallery space on the Site.	No later than October 31, 2016
Demonstrated Completion of Qualified Improvements. The Developer must submit firm evidence of payment for Qualified Exterior Improvements.	No later than November 17, 2016

Final Certificate of Completion. The Agency shall furnish the Developer with a Certificate of Completion for the Development Project. The Agency shall provide the Certificate of Completion upon the issuance of a Certificate of Occupancy for the Development Project.	Promptly after completion of all Qualified Exterior Improvements required to be completed by the Developer on the development and upon written request therefor by the Developer.
Reimbursement of Qualified Exterior Improvements. The Agency shall reimburse Developer for actual funds expended on Qualified Exterior Improvements up to $100,000.	Within 30 calendar days upon recordation of the final Certificate of Completion.

ATTACHMENT E

EMPLOYMENT PLAN

ATTACHMENT E

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Las Vegas Redevelopment Agency

Employment Plan Policy

Revised

June 18, 2014

TERMS

"***Community Development Block Grant (CDBG) Eligible Areas***" means an area which is eligible for a community development block grant pursuant to 24 C.F.R. Part 570.

"***Developer***" means a person or entity that proposes to construct a redevelopment project, which will receive financial assistance from the Agency.

"***Disabled***" means a physical impairment, with respect to an individual, that substantially limits one or more of the major activities of such individual: A record of such impairment; or Being regarded as having such impairment.

"***Disposition and Development Agreement (DDA)***" means an agreement that sets forth requirements for the sale, lease, exchange acquisition, or disposal of real property owned by the Agency, where a specific type of project is developed.

"***Economically Disadvantaged***" means any individual who meets the present poverty guidelines established by the Federal government as a poverty measure. The guidelines are issued each year in the Federal Register by the Department of Health and Human Services (HHS).

"***Las Vegas Redevelopment Agency Resident***" means an individual whose primary place of residence is within the Las Vegas Redevelopment Area boundaries.

"***Las Vegas Redevelopment Area***" means the 1986 Redevelopment Plan, as amended, and the 2012 Redevelopment Plan identifies two areas within the corporate boundaries of the City of Las Vegas as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein.

"***Members of Racial Minorities***" means or describes an individual that is: Black or African-American, Hispanic-American, Native-American, Asian-Pacific American, Subcontinent Asian-American, Native-Hawaiian or other Pacific Islander.

"***Owner Participation Agreement (OPA)***" means any agreements where the Agency is participating with a landowner for the development of a site by providing some form of financial concession.

"***Purchase and Sale Agreement (PSA)***" means any agreements where the Agency is involved in the acquisition or sale of real property.

"***Private Developer***" means any person or entity that is proposing to construct a project and will receive financial assistance from the Agency and includes developers of either speculative or build-to-suit projects.

"***Southern Nevada Enterprise Community (SNEC)***" means the area designated as the Southern Nevada Enterprise Community in section 5 of chapter 407, Statutes of Nevada 2007.

"***Veteran***" means any honorably discharged soldier, sailor, marine, nurse, or army field clerk, as well as reserve components of these services, who have served in military service of the United States.

Policy

This Employment Plan Policy is prepared in accordance with the Las Vegas Redevelopment Agency Employment Plan Resolution No. RA-4-2011 dated April 6, 2011, and as amended by Resolution No. __ dated June 18, 2014 and prepared in accordance with Nevada Revised Statutes Chapter 279, specifically but not limited to NRS 279.482 (2) and NRS 279.6092 to 279.6099, inclusive. This Employment Plan Policy (hereinafter referred to as the "Policy"), supersedes the amended Las Vegas Redevelopment Agency Employment Plan Policy dated April 6, 2011. In accordance with the Policy, private developers and build-to-suit owners which receive redevelopment project funds are required to hire residents who live within the designated Las Vegas Redevelopment Areas, areas in the city for which the city council has adopted a plan for revitalization or which is eligible for a community development block grant (CDBG), or the Southern Nevada Enterprise Community (SNEC), and are encouraged to hire economically disadvantaged residents, members of racial minorities, women, disabled or veterans (hereinafter collectively referred to as "M/W/D/VBE").

OBJECTIVE

The immediate purpose of this Policy is to provide developers and build-to-suit owners/lessees with the guidance necessary to prepare and implement an employment plan when participating in a private redevelopment project funded by the Las Vegas Redevelopment Agency (hereinafter referred to as the "Agency"). The ultimate result of this Policy is to ensure that the persons identified in the statute have the opportunity to benefit from redevelopment projects as fully as the community at large.

The requirements of the Policy shall be included in the Owner Participation Agreement ("OPA"), the Disposition and Development Agreement ("DDA") and/or Purchase and Sale Agreement ("PSA"), (hereinafter collectively referred to as "Agreements"), between the developer and the Agency.

APPLICABILITY

1) Except as otherwise provided in NRS 279.6094, as appropriate for the particular project, each proposal for a redevelopment project must include an employment plan.
2) The provisions of NRS 279.6092 to 279.6099, inclusive, apply only to a redevelopment project undertaken in a redevelopment area of a city whose population is 500,000 or more.

3) A public agency that uses redevelopment funds for the design or construction of a redevelopment project being built as a public work pursuant to chapter 338 of NRS shall submit an employment plan pursuant to NRS 279.482.

EMPLOYMENT PLAN REQUIREMENTS

1) The employment plan must include:

   a. A description of the existing opportunities for employment within the area;

   b. A projection of the effect that the redevelopment plan will have on opportunities for employment in the area;

   c. A description of the manner in which an employer relocating a business in the area plans to employ persons within the area of operation who:

      (1) are Economically Disadvantaged;

      (2) have a Physical Disability ("Disabled");

      (3) are members of Racial Minorities;

      (4) are Veterans; or

      (5) are Women.

   d. For a redevelopment project undertaken in the Las Vegas Redevelopment Area of the city of Las Vegas (whose population is 500,000 or more), a description of the manner in which:

      i. The developer will, in hiring for construction jobs for the redevelopment project, use its best efforts to hire M/W/D/VBE living within the Las Vegas Redevelopment Area, areas in the city of Las Vegas for which the City Council has adopted a plan for revitalization or which is an eligible CDBG area, or the SNEC area.

      ii. Each employer relocating a business in the Las Vegas Redevelopment Area will use its best efforts to hire M/W/D/VBE living within the areas described in subparagraph (1) above. In addition, there shall be included an agreement by the developer and employer to offer and conduct training for the residents described in subparagraph (1) above or make a good faith effort to provide such training through a program of training that is offered by a governmental agency and reasonably available to the developer or employer.

PARTIAL WITHHOLDING OF INCENTIVE

1) If the Agency proposes to provide an incentive to a developer for a redevelopment project, an amount equal to 10% of the amount of the proposed incentive must be withheld by the Agency and must not be paid to the developer until:
    a. At least 15% of all employees of contractors, subcontractors, vendors and suppliers of the developer are bona fide residents of the Redevelopment Area, an area in the city for which the legislative body has adopted a specific plan for neighborhood revitalization, a CDBG area or the SNEC area.
    b. At least 15% of all jobs created by employers who relocate to the Redevelopment Area are filled by bona-fide residents of the Redevelopment Area, an area in the city for which the legislative body has adopted a specific plan for neighborhood revitalization, a CDBG area or the SNEC area.
    c. The developer satisfies all reporting requirements as described in the Reporting Requirements section below.
2) If the Agency provides incentives in a form other than cash to a developer for a redevelopment project, the developer shall deposit an amount of money with the agency equal to 10% of the value of such incentive as agreed upon between the Agency and the developer. If the developer satisfies the requirements in subsection 1, the Agency shall return the deposit required by this subsection to the developer in accordance with NRS 279.6096.
3) Prior to the start of construction, failure to adhere to all of the required program elements, as further described below, will constitute grounds for withdrawal of the entire incentive.

MINORITY PARTICIPATION

1) The minority participation goal is designed for all segments of the local business community to have a reasonable and significant opportunity to participate in Agency contracts with respect to redevelopment projects.
    a. 15% participation of "M/W/D/VBEs" – aspirational goal. This goal represents the total value of sub-contracts and materials agreements awarded to M/W/D/VBEs. Participation shall be inclusive of subcontractors, sub-tier subcontractors, vendors and suppliers. Reporting and demonstration of efforts is required.

2) M/W/D/VBE's may participate as a prime contractor, sub-contractor, as a joint venture partner with a prime or sub-contractor, or as a vendor of materials and/or supplies. Only those sub-contractor(s) and suppliers contracting directly with or to be paid by the prime contractor may be credited towards the participation goals.

3) If the minority participation goals are not met, information documenting specific actions taken to achieve the goals must be submitted prior to the contract award to receive credit towards compliance.

REPORTING REQUIREMENTS

1) A developer that receives incentives from the Agency for a redevelopment project shall, upon completion of the project and upon request of the Agency, report, in a form prescribed by the Agency, information relating to:
   a. Outreach efforts that the developer has utilized, including, without limitation, information relating to job fairs, advertisements in publications that reach residents of the areas described in NRS 279.6096 and utilization of employment referral agencies; and
   b. Training conducted for persons hired by the developer and contractors, subcontractors, vendors and suppliers of the developer and the employers within the redevelopment project; and
   c. The execution of the redevelopment project, including, without limitation, plans and scope of services.

2) If a developer receives incentives from the Agency for a redevelopment project with a value of $100,000 or less, the developer shall use its best efforts to satisfy the reporting requirements described in subsection 1.

3) If the developer fails to comply with the requirements of this section:
   a. The Agency may refuse to pay all or any portion of an incentive; and
   b. The Agency may require the developer to repay any incentive already paid to the developer in accordance with NRS 279.6098.

4) A report to the Agency is due within thirty (30) calendar days after the end of each calendar quarter. In an effort to provide accountability, accuracy and consistency, a standard Agency reporting template has been developed. The templates may be modified by the Agency at any time, to ensure uniform and accurate reporting. All exhibit checklists shall be complete with copies of correspondence and advertisements attached to the report.

APPEALS

1) A developer may appeal the refusal of the Agency to pay the amount provided for in NRS 279.6096 to the City of Las Vegas as the legislative body of the community.
2) In an appeal, the developer has the burden of demonstrating that:
    a. Specific actions were taken to substantially fulfill the requirements of NRS 279.6096;
    b. An insufficient number of significant opportunities for appropriate contractors, subcontractors, vendors or suppliers to perform a commercially useful function in the project existed; and
    c. Use of appropriate contractors, subcontractors, vendors or suppliers as required by NRS 279.6096 would have significantly and adversely affected the overall cost of the project.
3) If the Las Vegas City Council on behalf of the City of Las Vegas finds that the developer's appeal has satisfied the requirements of subsection 2, the Agency shall pay the developer the amount provided for in NRS 279.6096.

Procedure for submission and hearing of appeals:

1) Contact the Agency for an appointment to present analysis and to discuss obstacles for meeting the participation requirements or minority participation goals. A staff recommendation will be made and forwarded to the director of the Agency.
2) The director will review the analysis and staff recommendation and make a decision on whether a project-specific employment plan modification is warranted. If the decision is in favor of no modification, the developer may appeal to the Las Vegas City Council on behalf of the City of Las Vegas as the legislative body of the of the Agency.
3) Final decisions regarding ability to meet the Policy requirements in the applicable agreement shall rest with the Las Vegas City Council.

ATTACHMENT F

GRANT, BARGAIN AND SALE DEED

ATTACHMENT F

Inst #: 20150129-0003339
Fees: $19.00 N/C Fee: $25.00
RPTT: $7140.00 Ex: #
01/29/2015 02:39:20 PM
CONFORM COPY
Receipt #: 2298436
Requestor:
NEVADA TITLE LAS VEGAS
Recorded By: TAH Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

A.P. N.: 139-33-811-021, 139-33-811-020
R.P.T.T.: $7,140.00

Escrow #14-10-0140-KRF

Mail tax bill to and
When recorded mail to:
1025 Main Street LLC
1620 S. Los Angeles St. Unit C
Los Angeles, CA 90015

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH, That **Four Main Properties, LLC, a Nevada limited liability company**, for a valuable consideration, the receipt of which is hereby acknowledged, do(es) hereby Grant, Bargain, Sell and Convey to **1025 Main Street LLC,** all that real property situated in the County of **Clark,** State of Nevada, bounded and described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".

COMMONLY KNOWN ADDRESS:
1025 & 1039 S. Main Street, Las Vegas, NV 89101

SUBJECT TO:

1. Taxes for the current fiscal year, not delinquent, including personal property taxes of any former owner, if any:
2. Restrictions, conditions, reservations, rights, rights of way and easements now of record, if any, or any that actually exist on the property.

TOGETHER WITH all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

IN WITNESS WHEREOF, this instrument has been executed this 12th day of November, 2014.

Four Main Properties, LLC, a Nevada limited liability company

By: Core Manager, ~~LLC~~ LLC, a ~~Nevada limited liability~~ NEVADA Limited Liability company as ~~Manager~~ Manager

By: _____
Thomas J. DeVore, Manager

Thomas J. DeVore, Manager

State of NEVADA }
} ss:
County of Clark }

This instrument was acknowledged before me on November 12, 2014

by Thomas J. DeVore, Manager of Core Manager, LLC as Manager of Four Main Properties LLC

A. Stewart
NOTARY PUBLIC
My Commission Expires: 1/13/2015

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
A. STEWART
Appt. No. 00-64522-1
My Appt. Expires Jan. 13, 2015

A. Stewart / EXP. 1-13-15 / #00-64522-1

EXHIBIT "A"

PARCEL I:

LOTS SEVENTEEN (17), EIGHTEEN (18) & NINETEEN (19) IN BLOCK FOUR (4) OF SOUTH ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1, OF PLATS, PAGE 51, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION BEGINNING AT THE INTERSECTION OF THE EASTERLY FORTY-TWO (42) FOOT RIGHT OF WAY LINE OF STATE HIGHWAY ROUTE 6A WITH THE SOUTHERLY LOT LINE OF SAID LOT SEVENTEEN (17); SAID POINT OF INTERSECTION BEING FORTY-TWO (42) FEET RIGHT OR EASTERLY OF AND AT RIGHT ANGLES TO HIGHWAY ENGINEER'S STATION "O"42+31.36 P.O.C.; SAID POINT OF BEGINNING FURTHER DESCRIBED AS BEARING NORTH. 62°05'54" WEST, A DISTANCE OF 135.07 FEET FROM THE SOUTHERLY CORNER OF SAID LOT SEVENTEEN (17); THENCE NORTH 62°05'54" WEST, ALONG THE SOUTHERLY LOT LINE OF SAID LOT SEVENTEEN (17);THENCE NORTH 27°54'06" EAST, ALONG THE WESTERLY LINE OF SAID BLOCK 4, A DISTANCE OF 59.23 FEET TO A POINT; THENCE FROM A TANGENT WHICH BEARS SOUTH 27°54'06" WEST, CURVING TO THE LEFT ALONG THE PROPOSED FORTY-TWO (42) RIGHT OF WAY LINE WITH A RADIUS OF 358 FEET, THROUGH AN ANGLE OF 9°31'18", AN ARC DISTANCE OF 59.49 FEET TO THE POINT OF BEGINNING, AS CONVEYED TO THE STATE OF NEVADA BY A DOCUMENT RECORDED MARCH 16, 1950 IN BOOK 61 OF DEEDS, PAGE 581 AS DOCUMENT NO. 335191, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

PARCEL II:

LOT TWENTY (20), TWENTY-ONE (21) & TWENTY-TWO (22) IN BLOCK FOUR (4) OF SOUTH ADDITION TO THE CITY IF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1, OF PLATS, PAGE 51, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE CITY OF LAS VEGAS BY DEED RECORDED MARCH 17, 1978 IN BOOK 860 AS DOCUMENT NO. 819545, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA

ATTACHMENT G
FORM OF
CERTIFICATE OF COMPLETION

APN: _____

Recording Requested by/
Return Documents to/
Mail Tax Statements to:

Executive Director
City of Las Vegas Redevelopment Agency
495 S. Main Street, 6th Floor
Las Vegas, Nevada 89101

CERTIFICATE OF COMPLETION OF CONSTRUCTION AND DEVELOPMENT

WHEREAS, pursuant to the Owner Participation Agreement (OPA) dated _____, 2016, and recorded _____, 2016, in the Office of the Recorder of the County of Clark, Nevada, the City of Las Vegas Redevelopment Agency, a public body, corporate and politic, hereinafter referred to as the "Agency," provided assistance to 1025 Main St LLC, a California limited liability company, or their permitted assignee(s) hereinafter referred to as the "Developer," for construction and development of a certain redevelopment project situated in the City of Las Vegas, Nevada, described on Attachments "A" and "B", attached hereto and made a part hereof (the "Site"); and

WHEREAS, as referenced in the OPA, the Developer shall certify to the Agency that all construction and development on the Site has been substantially completed in compliance with the OPA; and

WHEREAS, as referenced in the OPA, the Agency shall furnish the Developer with a Certificate of Completion of all construction and development upon the Site, which Certificate shall be in such form as to per it to be recorded in the Recorder's Office of Clark County; and

WHEREAS, such certificate shall be conclusive determination of satisfactory completion of the construction and development on the Site required by the OPA.

NOW, THEREFORE:

1. The Developer hereby certifies to the Agency that all construction on the Site has been completed in compliance with the OPA, including without limitation, the issuance of a certificate of occupancy for the core and shell of the project.

2. The Agency agrees and does hereby certify that the construction development on the Site has been fully and satisfactorily performed and completed as required by the OPA.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
Chairperson

ATTEST:

_____
, Secretary

DEVELOPER

By:_____

Name: _____

Its: _____

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me, a notary public, on this _____ day of _____, 20_____, by _____, Chairperson of the City of Las Vegas Redevelopment Agency.

_____
Notary Public

STATE OF)
)ss.
COUNTY OF)

This instrument was acknowledged before me, a notary public, on this _____ day of _____, 20_____, by _____, as _____of 1025 Main St LLC, a California limited liability company.

_____
Notary Public

ATTACHMENT H

DISCLOSURE OF PRINCIPALS

CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. Definitions

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity" means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting Entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting Entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Block 1	Contracting Entity
	1025 Main St LLC
Name	
Address 1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	
Telephone : 310-876-8461	
EIN or DUNS 47-2728363	

Block 2	Description:
Subject Matter of Contract/Agreement:	Owner Participation Agreement (OPA) by and between The City of Las Vegas Redevelopment Agency and 1025 Main St LLC
RFP #:	N/A

Block 3 Type of Business

☐ Individual ☐ Partnership ✕ Limited Liability Company ☐ Corporation

Block 4 Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Jonathan Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	310-876-8461
2.	Eshagh Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
3.	Abner Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
4.	Ebrahim Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
5.	Elizabeth Kermani / Member	1620 S Los Angeles St., Unit C, Los Angeles, CA 90015	213-747-9547
6.			
7.			
8.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

Block 5	Disclosure of Ownership and Principals - Alternate

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: Disclosure of Ownership/Principals
Date of Attached Document: 3/29/2016 **Number of Pages:** 3

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate.

Name

3-29-16
Date

State of Nevada
County of Clark

This instrument was acknowledged before me on

3/29/2016 (date) by

Jonathan Mkemani (name of person)

Julie A Velasquez
Notary Public -

JULIE-ANN VELASQUEZ
STATE OF NEVADA
NOTARY PUBLIC
APPT NO 16-1215-1
MY APPT EXPIRES 01-07-2020