City of Las Vegas

Agenda Item No.:
<ITEM_OUTLINE>

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JULY 20, 2016

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:
Discussion for possible action to amend the City of Las Vegas Redevelopment Plan for Redevelopment Area 2 to delete one parcel from the area and make other technical adjustments - Redevelopment Area 2 Ward 1 (Tarkanian)

Fiscal Impact

☒ **No Impact** **Augmentation Required**

☐ **Budget Funds Available**

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:
This action item is to have the RDA Board Approve the proposed amendment to the Amended and Restated Redevelopment Plan for Redevelopment Area 2. This amendment will delete one parcel from Redevelopment Area 2 associated with the Redevelopment Plan and make other technical adjustments.

RECOMMENDATION:
Staff recommends approval.

BACKUP DOCUMENTATION:
1. Agenda Memo
2. Final Amended Redevelopment Plan
3. Letter Requesting Removal from RDA 2
4. Redevelopment Area 2 Amended Map 6-22-16
5. Legal Description - RDA 2 Amended 2016

City of Las Vegas

AGENDA MEMO

CITY COUNCIL MEETING DATE: JULY 20, 2016
DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
ITEM DESCRIPTION: Discussion for possible action to amend the City of Las Vegas Redevelopment Plan for Redevelopment Area 2 to delete one parcel from the area and make other technical adjustments - Ward 1 (Tarkanian)

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1. **EUD was notified by the property owner (NP Palace LLC) that they would like to remove parcel number 162-08-602-005 from Redevelopment Area 2 because the property owner is submitting an application to the Department of Planning which necessitates the uniformity of all parcels under their ownership.**

2. **During the 2015 Legislative Session, changes to NRS 279 were adopted and there is the need to incorporate those legislative changes regarding redevelopment law in the Redevelopment Plan for Redevelopment Area 2. *[Note - The Redevelopment Plan for RDA 1 was amended and restated in December 2015 with the expansion of RDA 1.]***

3. **The following substantive changes to the Redevelopment Plan for Redevelopment Area 2 are listed below:**

    a) **Development, capitalization and administration of a revolving loan fund (RLF) for lending purposes. (Page 8 and page 28)**
    b) **Technical adjustments to language regarding the Employment Plan. (Pages 13-16)**
    c) **Applicants for building permits are advised that their site is located within Redevelopment Area 2. (Page 21)**
    d) **City may request that the Agency comment on an application for a building permit. Agency review will be advisory only. (Page 23)**

4. **The schedule to Amend and Restate the Redevelopment Plan for Redevelopment Area 2 is as follows:**

    - **<u>July 20, 2016</u> - RDA holds Public Hearing on Proposed Amendment**
    - **<u>August 3, 2016</u> - City Council holds Public Hearing on the Proposed Amendment**
    - **<u>August 17, 2016</u> - City Council - Introduction of Ordinance adopting Final Redevelopment Plan and referral to committee**
    - **<u>September 6, 2016</u> - Recommending Committee - Meeting for Final Redevelopment Plan**
    - **<u>September 21, 2016</u> - Adoption of Final Redevelopment Plan by Ordinance**

5. **NP Palace LLC's application for a General Plan Amendment, rezoning and special use permits will be considered at the July 12, 2016 City of Las Vegas Planning Commission meeting.**

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AMENDED AND RESTATED
REDEVELOPMENT PLAN
FOR REDEVELOPMENT AREA 2

Adopted and Approved By City Council

_____, 2016

REDEVELOPMENT PLAN
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INTRODUCTION

I. INTRODUCTION

This is the Amended and Restated Redevelopment Plan for Redevelopment Area 2, which is located in the territorial jurisdiction of the City of Las Vegas (the "City"), State of Nevada. This Amended and Restated Redevelopment Plan (the "Amended Plan") consists of text, a Map of Redevelopment Area 2, as amended (Exhibit "A"), and Legal Descriptions of Redevelopment Area 2, as amended (Exhibit "B").

The Amended Plan amends the Redevelopment Plan pertaining to the original Redevelopment Area 2 created in 2012. The Amended Plan has been prepared pursuant to NRS 279.382 through 279.740, which provide for the exercise of redevelopment authority by a redevelopment agency.

Implementation of the Amended Plan by the City and the Redevelopment Agency of Las Vegas is governed by the provisions contained in the Amended Plan as it may be subsequently amended from time to time.

The definitions of general terms which are contained in NRS govern the construction of the Amended Plan, unless more specific terms and definitions are otherwise provided in the Amended Plan. All statutory references hereinafter shall be to NRS.

Many of the requirements contained in the Amended Plan are necessitated by and in accord with statutory provisions in effect at the time of adoption of the Amended Plan. Such statutory provisions may be changed from time to time. In the event that any such changes affect the requirements of the Amended Plan, and would be applicable to the Agency, Redevelopment Area 2, or the Amended Plan, whether or not the Amended Plan were formally amended to reflect such changes, the requirements of the Amended Plan that are so affected shall be superseded by such changes, to the extent necessary to be in conformity with such changes.

Redevelopment Area 2 includes all properties within the boundary shown in Exhibit "A" and described in Exhibit "B".

The proposed redevelopment of Redevelopment Area 2 as described in the Amended Plan conforms to the Master Plan for the City of Las Vegas as applicable and as applied in accord with local codes and ordinances.

This Amended Plan is generally based upon the Preliminary Plan formulated and adopted by the Las Vegas Planning Commission (the "City Planning Commission") on March 13, 2012.

The Amended Plan provides the Agency with powers, duties and obligations to implement and further the program generally formulated in the Amended Plan for the redevelopment, rehabilitation, and revitalization of Redevelopment Area 2. The Amended Plan does not present a specific plan or establish priorities for specific projects

for the redevelopment, rehabilitation, and revitalization of any particular area within Redevelopment Area 2. Instead, the Amended Plan presents a series of ideas and recommendations for revitalization which are designed to reduce and eliminate decline and deterioration, stimulate new investment, stabilize the tax base and maintain the viability of existing businesses. The Amended Plan will also provide a basic framework within which specific development plans will be presented, priorities for specific projects will be established, and tools to fashion, develop, and proceed with such specific plans, projects and solutions will be provided to the Agency.

In general, the goals and objectives of the redevelopment program in Redevelopment Area 2 are as follows:

1. To eliminate and prevent the spread of blight and deterioration and the conservation, rehabilitation and redevelopment of Redevelopment Area 2 in accordance with the Master Plan, the Redevelopment Plan, local codes and ordinances.

2. To achieve an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principles appropriate for attainment of the objectives of the Redevelopment Plan.

3. To minimize unplanned growth by guiding revitalization activities and new development in such fashion as to meet the needs of Redevelopment Area 2, the City and its citizens.

4. To retain existing businesses by means of redevelopment and rehabilitation activities and by encouraging cooperation and participation of owners, businesses and public agencies in the revitalization of Redevelopment Area 2.

5. To encourage investment by the private sector in the development and redevelopment of Redevelopment Area 2 by eliminating impediments to such development and redevelopment.

6. To encourage maximum participation of residents, businesspersons, property owners, and community organizations in the redevelopment of Redevelopment Area 2.

7. To replan, redesign and develop areas which are stagnant or improperly used.

8. To insure adequate utility capacity to accommodate redevelopment and new development.

Redevelopment of Redevelopment Area 2 pursuant to the Amended Plan and the above goals and objectives will attain the purposes of the NRS Chapter 279 by:

(1) elimination of areas suffering from economic dislocation, and disuse in

affected areas;

(2) replanning, redesign and/or redevelopment of areas which are stagnant or improperly utilized, in ways which could not be accomplished solely by private enterprise without public participation and assistance;

(3) protection and promotion of sound development and redevelopment of blighted areas and the general welfare of the citizens of the City by remedying such injurious conditions through the employment of appropriate means;

(4) installation of new, or replacement of existing public improvements, facilities and utilities in areas which are currently inadequately served with regard to such improvement, facilities and utilities; and

(5) other means as determined appropriate.

GENERAL DEFINITIONS & REDEVELOPMENT AREA 2

BOUNDARY AND LEGAL DESCRIPTION

II GENERAL DEFINITIONS AND REDEVELOPMENT AREA 2 BOUNDARY AND LEGAL DESCRIPTION

A. General Definitions

The following definitions are used in the Amended Plan unless otherwise indicated by the text:

1. "Agency" means the Redevelopment Agency of the City of Las Vegas, Nevada.

2. "City" means the City of Las Vegas, Nevada.

3. "City Council" means the City Council of the City of Las Vegas.

4. "Community Redevelopment Law" means the Community Redevelopment Law of the State of Nevada (NRS 279.382 through 279.740).

5. "Redevelopment Area 2" means the area established by the Amended Plan and as depicted and described in the Exhibits attached hereto.

6. "Legislative Body" means the City Council of the City of Las Vegas.

7. "NRS" means the Nevada Revised Statutes for the State of Nevada.

8. "State" means the State of Nevada.

9. "County" means Clark County, Nevada.

10. "Amended Plan" means this Amended and Restated Redevelopment Plan for Las Vegas Redevelopment Area 2.

B. Redevelopment Area 2 Boundary And Legal Description

The boundaries of Redevelopment Area 2 are shown on the Redevelopment Area 2 Map attached as Exhibit "A" and are described in the Redevelopment Area 2 Legal Description attached as Exhibit "B."

PROPOSED

REDEVELOPMENT ACTIVITIES

III. PROPOSED REDEVELOPMENT ACTIVITIES

A. General

The Agency proposes to eliminate and prevent the spread of blight and blighting influences, and strengthen the economic base of Redevelopment Area 2 and the City, by some or all of the following:

1. Permitting participation in the redevelopment process by owners and occupants of properties located in the Redevelopment Area, consistent with the Amended Plan and rules adopted by the Agency;

2. Acquisition of real property;

3. Management of property under the ownership and control of the Agency;

4. Relocation assistance to displaced occupants of property acquired by the Agency in Redevelopment Area 2;

5. Demolition of property for uses in accordance with the Amended Plan;

6. Redevelopment of land by private enterprise and public agencies for uses in accordance with the Amended Plan;

7. Rehabilitation of structures and improvements by present owners, their successors, and the Agency;

8. Provision of utilities, roads, streets, landscaping, parking facilities and other public improvements;

9. Consideration of the implementation of land use controls or regulations.

10. Development, capitalization and administration of a revolving loan fund (RLF) for lending purposes.

In the accomplishment of these activities, and in the implementation and furtherance of the Amended Plan, the Agency is authorized to use all the powers provided in the Amended Plan and all the powers to the extent now or hereafter permitted by law, which powers are not expressly limited by the Amended Plan.

B. Owner Participation and Business Reentry Preferences

1. Owner Participation

Owners of real property within Redevelopment Area 2 shall be extended reasonable opportunities to participate in the redevelopment of property in Redevelopment Area 2 if such owners agree to participate in the redevelopment in conformity with this Amended

Plan and the owner participation implementation rules adopted by the Agency. These owner participation opportunities are explained in more detail in the Rules Governing Participation by Property Owners and the Extension of Reasonable Preferences for Property Owners.

In appropriate circumstances where such action would foster the goals and objectives contemplated by the Amended Plan, an owner may participate in substantially the same location either by retaining all or portions of his property; retaining all or portions of his property and purchasing adjacent property if needed and available for development; rehabilitating or demolishing all or part of his existing buildings; initiating new development; or selling property to the Agency.

Participation opportunities shall necessarily by subject to and limited by factors including but not limited to the following:

(1) the elimination and/or modification, if any, of existing land uses;

(2) the construction, vacation, realignment and/or alteration, if any, of existing streets;

(3) the ability of participants to finance and complete proposed developments and rehabilitations;

(4) the capability and/or experience of the owner participant, as determined by the Agency, to implement the proposed development;

(5) the proposed land uses for redevelopment of Redevelopment Area 2;

(6) intensification of certain land uses; and

(7) the construction or expansion of public facilities.

2. Participation by Tenants

Non-property owners who are tenants engaged in business or residing in Redevelopment Area 2 shall be extended reasonable preferences if they wish to purchase property at their present location for the purpose of rehabilitating and/or expanding existing improvements or to build new improvements in conformance with the designated land uses and other requirements of the Amended Plan. However, the preference provided to such business or residential tenants will be subordinate to, or follow, the preference provided to the existing property owners.

Businesses and residential tenants may also submit proposals for rehabilitation and/or new development at locations other than their existing location, as long as said property conforms to the Amended Plan. However, no preference shall be provided to business and/or tenants for this type of proposal.

3. Participation Agreements

The Agency may require that, as a condition of participating in redevelopment, each participant shall enter into a binding written participation agreement with the Agency by which the participant agrees to rehabilitate, develop or use the property in conformance with the Amended Plan and to be subject to the provisions hereof and such other provisions and conditions to which the parties may agree. In such agreements, participants who retain real property may be required to make the provisions of the Amended Plan and such participation agreement applicable to their properties.

If an owner fails to participate in the redevelopment under a participation agreement, the Agency shall have the right to acquire the subject property for redevelopment by any legal means permitted under the law and the provisions of the Amended Plan. If so provided in the participation agreement, the price of such acquisition will be the property's fair market value at the time of execution of the participation agreement. Whether or not a participant enters into a participation agreement with the Agency, the provisions of the Amended Plan are applicable to all public and private property in Redevelopment Area 2.

4. Implementing Rules

The Owner Participation provisions shall be implemented according to the rules adopted by the Agency simultaneous with the adoption of the original version of this Plan, and as the same may be from time to time amended by the Agency. Where there is a conflict between the participation provisions in the Amended Plan and such rules adopted by the Agency, the Amended Plan shall prevail.

C. PROPERTY ACQUISITION

1. Acquisition of Real Property

The Agency may acquire, but is not required to acquire, any real property located in Redevelopment Area 2 by purchase, lease, option, gift, grant, bequest, devise, or eminent domain as authorized by law.

In accordance with NRS 279.471 to 279.4714, inclusive, the Agency may exercise the power of eminent domain to acquire property for a redevelopment project if: (a) the property sought to be acquired is necessary to carry out the Amended Plan; (b) the Agency has made a good faith reasonable effort to reach an agreement regarding the compensation to be paid by the Agency; and (c) the Agency has complied with the applicable NRS requirements for the Agency to exercise the power of eminent domain. The method the Agency would use to acquire property through eminent domain is further explained within its Rules Governing Participation by Property Owners and the Extension of Reasonable Preferences to Property Owners.

The Agency is authorized to acquire structures without acquiring the land upon which those structures are located. The Agency is also authorized to acquire any other interest

in real property less than a fee.

Without the consent of the owner, the Agency shall not acquire property retained by an owner participant pursuant to a participation agreement if the owner fully performs under the agreement. The Agency shall not, without the consent of an owner, acquire real property on which an existing building is to be continued on its present site and in its present form and use unless such building requires structural alteration, improvement, modernization, or rehabilitation, or the site or lot on which the building is situated requires modification in size, shape or use, or it is necessary to impose upon such property any of the standards, restrictions, and controls of the Amended Plan and the owner fails or refuses to participate in the Amended Plan by execution or fulfilling the obligations of a participation agreement.

2. Acquisition of Personal Property

Generally, personal property may not be acquired by the Agency. However, where necessary in the execution of the Amended Plan, the Agency is authorized to acquire personal property in Redevelopment Area 2 by any lawful means. The Agency may also acquire by gift, purchase, lease or eminent domain any personal property in connection with real property acquired by the Agency.

D. Property Management

The Agency is authorized to manage and control all real property owned, acquired or leased by it. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

E. Relocation of Persons (including Individuals and Families), Business Concerns and Others Displaced by the Project

1. Assistance in Finding Other Locations

The Agency shall assist all persons, business concerns, and others displaced by Agency action in Redevelopment Area 2 in finding other locations and facilities. In order to carry out the Amended Plan with a minimum of hardship to persons, business concerns, and others, if any, displaced from their respective places of residence or businesses, the Agency shall assist such persons, business concerns and others in finding new locations that are decent, safe, sanitary, within their respective financial means, in reasonably convenient locations, and otherwise suitable to their respective needs.

2. Relocation Payments

The Agency shall make relocation payments for moving expenses and direct losses of personal property to persons, business concerns, and others displaced by Agency action in Redevelopment Area 2 and shall make additional relocation payments as may be required by law. Such relocation payments shall be made pursuant to Chapter 342 of

NRS and the regulations previously adopted by the Agency and the City of Las Vegas. The Agency, at its option, may make such other payments as may be appropriate and for which funds are available.

F. Demolition, Clearance, Public Improvements, Building and Site Preparation

1. Demolition and Clearance

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property acquired in Redevelopment Area 2 as necessary to carry out the purpose of the Amended Plan.

2. Public Improvements

The Agency is authorized to install and construct, or to cause to be installed and constructed, the public improvements, facilities and utilities necessary to carry out the Amended Plan. Such public improvements, facilities and utilities include, but are not limited to the following:

(1) sewers;

(2) storm drains;

(3) electrical, natural gas, telephone and water distribution systems;

(4) parks and plazas;

(5) playgrounds;

(6) parking and transportation facilities;

(7) landscaped areas;

(8) street and circulation improvements;

(9) flood control improvements and facilities;

(10) entryway features;

(11) recreational improvements; and

(12) other public facilities serving the needs of Redevelopment Area 2 occupants.

3. Preparation of Building Sites

The Agency is authorized to prepare, or cause to be prepared, as building sites, any real

property in Redevelopment Area 2 owned or acquired by the Agency.

G. Property Disposition and Development

1. Real Property Disposition and Development

a. General

For the purposes of the Amended Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding but only after a public hearing, notice of which shall be given by publication for not less than once a week for two weeks in a newspaper of general circulation published in Clark County.

A lease or sale by the Agency of real property acquired by it in Redevelopment Area 2 shall be conditioned on the redevelopment and use of the property in conformity with the Amended Plan.

All real property acquired by the Agency in Redevelopment Area 2 shall be sold or leased to public or private persons or entities for development for the uses permitted in the Amended Plan, and any such sale or lease may be for an amount at less than fair market value if necessary to effectuate the purposes of the Amended Plan. Real property may also be conveyed by the Agency to the City, and, where beneficial to the Redevelopment Area 2, to any other public body without charge or for an amount at less than fair market value.

All purchasers or lessees of property from the Agency shall be made obligated to use the property for the purposes designated in the Amended Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of the Amended Plan, including the provisions of the Agency's existing Employment Plan.

b. Employment Plan

Pursuant to NRS 279.482, the Agency shall, as it determines to be appropriate, require that a proposal for a redevelopment project include an employment plan in accordance with the Agency's Employment Plan Policy initially adopted on April 6, 2011 which includes:

(a) A description of the existing opportunities for employment within Redevelopment Area 2;

(b) A projection of the effect that the redevelopment project will have on opportunities for employment within Redevelopment Area 2; and

(c) A description of the manner in which an employer relocating his business into the Redevelopment Area 2 plans to employ persons living within the area of operation who are:

(1) Economically disadvantaged;

(2) Physically disabled;

(3) Members of racial minorities;

(4) Veterans; or

(5) Women.

During the period of development in Redevelopment Area 2, the Agency shall ensure that the provisions of the Amended Plan and of other documents formulated pursuant to the Amended Plan are being observed, and that development in Redevelopment Area 2 is proceeding in accordance with development documents, reporting requirements and time schedules as stated in NRS 279.6092 through 279.6099.

c. Disposition and Development Documents

The Agency shall reserve powers and controls in disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is expeditiously carried out pursuant to the Amended Plan.

To provide adequate safeguards to ensure that the provisions of the Amended Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of the Amended Plan and any adopted Design Guidelines and other conditions imposed by the Agency by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the zoning ordinance, conditional use permits, or other means. Where appropriate as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the Recorder of Clark County.

The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, or any other provision necessary to carry out the Amended Plan.

d. Development Financing by the Agency or Other Public Bodies or Entities

1. The Agency may, with the consent of the Legislative Body, pay all or part of the value of the land for, and the cost of the construction of, any building, facility, structure or other improvement and the installation of any improvement which is publicly or privately

owned and located within or without Redevelopment Area 2.

2. Within 14 days before a meeting at which the Legislative Body is scheduled to consider an action proposed by the Agency pursuant to subsection 1, the Agency shall make available to the public a detailed report which includes, without limitation:

(a) A copy of any contract, memorandum of understanding or other agreement between the Agency or the Legislative Body and any other person relating to the redevelopment project.

(b) A summary of the redevelopment project which includes, without limitation:

(1) A full and complete description of:

(I) The costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

(II) The estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the Amended Plan.

(III) The estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease. If the sale price or present value of the total rental amount to be paid to the Agency or Legislative Body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the Amended Plan, the Agency shall provide an explanation of the reason for the difference.

(2) An explanation of how the project will assist in the elimination of blight, including, without limitation, reference to all supporting facts and materials relied on in reaching the conclusions presented in the explanation.

3. Before the Legislative Body may give its consent to an action proposed by the Agency pursuant to subsection 1, it must determine that:

(a) The buildings, facilities, structures or other improvements are of benefit to Redevelopment Area 2 or the immediate neighborhood in which Redevelopment Area 2 is located; and

(b) No other reasonable means of financing those buildings, facilities, structures or other improvements are available.

Those determinations by the Agency and the Legislative Body are final and conclusive.

4. In reaching its determination that the buildings, facilities, structures or other improvements are of benefit to Redevelopment Area 2 or the immediate neighborhood in which the redevelopment area is located, the legislative body shall consider:

(a) Whether the buildings, facilities, structures or other improvements are likely to:

(1) Encourage the creation of new business or other appropriate development;

(2) Create jobs or other business opportunities for nearby residents;

(3) Increase local revenues from desirable sources;

(4) Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located;

(5) Possess attributes that are unique, either as to type of use or level of quality and design;

(6) Require for their construction, installation or operation the use of qualified and trained labor; and

(7) Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency.

(b) The opinions of persons who reside in Redevelopment Area 2 or the immediate neighborhood in which Redevelopment Area 2 is located.

(c) Comparisons between the level of spending proposed by the agency and projections, made on a pro forma basis by the agency, of future revenues attributable to the buildings, facilities, structures or other improvements.

5. If the value of the land or the cost of the construction of that building, facility, structure or other improvement, or the installation of any improvement has been, or will be, paid or provided for initially by the community or other governmental entity, the Agency may enter into a contract with that community or governmental entity under which it agrees to reimburse the community or governmental entity for all or part of the value of that land or the cost of the building, facility, structure or other improvement, or both, by periodic payments over a period of years. The obligation of the Agency under that contract constitutes an indebtedness of the Agency which may be payable out of taxes levied and allocated to the Agency under paragraph (b) of subsection 1 of NRS 279.676, or out of any other available money.

e. Development Plans

All development plans (whether public or private) shall be processed in the manner provided by applicable City codes, as they are, or as they may be, amended from time to time. All development in Redevelopment Area 2 must conform, as appropriate, to City and Agency design review procedures (if any), including Design Guidelines adopted by the Agency (if any).

2. Personal Property Disposition

For the purposes of the Amended Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

H. Cooperation with Public Bodies

For the purpose of aiding and cooperating in the planning, undertaking, construction or operation of redevelopment projects located within the area in which it is authorized to act, any public body, upon the terms and with or without consideration as it determines, may:

1. Dedicate, sell, convey or lease any of its property to the Agency.

2. Cause parks, playgrounds, recreational, community, educational, water, sewer or drainage facilities, or any other works which it is otherwise empowered to undertake, to be furnished adjacent to or in connection with a redevelopment plan.

3. Furnish, dedicate, close, pave, install, grade, regrade, plan or replan streets, roads, roadways, alleys, sidewalks or other places which it is otherwise empowered to undertake.

4. Plan or replan, zone or rezone any part of such area and make any legal exceptions from building regulations and ordinance.

5. Enter into agreements with the federal government respecting action to be taken by such public body pursuant to any of the powers granted by NRS 279.382 to 279.740, inclusive. Such agreements may extend over any period, notwithstanding any law to the contrary.

6. Purchase or legally invest in any of the bonds of the Agency and exercise all of the rights of any handler of such bonds.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in Redevelopment Area 2. Any public body which owns or leases property in

Redevelopment Area 2 will be afforded all the privileges of owner participation if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in Redevelopment Area 2 by a public body shall be subject to Agency approval.

LAND USES AND DEVELOPMENT REQUIREMENTS

IV. LAND USES AND DEVELOPMENT REQUIREMENTS

A. Redevelopment Area 2 Map and Major Redevelopment Area 2 Land Uses

The Redevelopment Area 2 Map attached hereto as Exhibit “A” illustrates the location of Redevelopment Area 2 boundaries, identifies the major streets within Redevelopment Area 2, and designates the major land uses authorized within Redevelopment Area 2 by the City’s current Master Plan. The City will from time to time update and revise its Master Plan. It is the intention of this Redevelopment Plan that the City’s Master Plan, as it currently exists, or as it may from time to time be amended, and as implemented and applied by City ordinances, resolutions and other laws be used as a guide to long range planning. The major land uses authorized within Redevelopment Area 2 by the Master Plan are described below:

B. Major Land Uses

Major land uses permitted within Redevelopment Area 2 include:

Residential, Industrial, Commercial, Mixed-Use, Public/Semipublic, Park/Open Space

The preceding uses may be used for any of the various kinds of uses specified for or permitted within such areas by the Master Plan, as it currently exists or as it may be amended from time to time.

C. Other Land Uses

1. Public Rights-of-Way

Major public streets within Redevelopment Area 2 are detailed on the Redevelopment Area 2 Map as Exhibit "A" and are listed as follows:

(1) West Sahara Avenue

(2) West Charleston Boulevard

(3) South Decatur Boulevard

Additional public streets, alleys and easements may be created in Redevelopment Area 2 as needed for proper use and/or development. Existing streets and alleys may be abandoned, closed or modified as necessary for proper use and/or development.

Any changes in the existing street layout shall be in accord with the City’s Master Plan.

2. Conforming Properties

Without the consent of the owner, the Agency shall not acquire any real property on which an existing building is to be continued on its present site and in its present form

and use unless an existing building requires structural alteration, improvement, modernization or rehabilitation, or the site or lot on which the building is situated requires modification in size, shape or use, or it is necessary to impose upon such property any of the standards, restrictions and controls of the Amended Plan. The Agency may acquire such property if the owner refuses to enter into a participation agreement or Disposition and Development Agreement or fails to redevelop the property or otherwise carry out the provisions of such agreement.

D. Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in Redevelopment Area 2 for interim uses not in conformity with the uses permitted in the Amended Plan. Such interim use shall conform to all applicable City codes.

E. Nonconforming Uses

The Agency is authorized to permit an existing use to remain in an existing building in good condition, which use does not conform to the provisions of the Amended Plan, provided that such use is generally compatible with existing and proposed developments and uses in Redevelopment Area 2, and abatement of such uses is not required by applicable City codes.

The Agency may authorize additions, alterations, repairs or other improvements in Redevelopment Area 2 for uses which do not conform to the provisions of the Amended Plan where such improvements are within a portion of Redevelopment Area 2 where, in the determination of the Agency, such improvements would be compatible with surrounding Redevelopment Area 2 uses and development and are permitted under applicable City codes.

F. General Controls and Limitation

All real property in Redevelopment Area 2 is hereby made subject to the controls and requirements of the Amended Plan. No real property shall be developed, rehabilitated, or otherwise changed after the latest effective date of the ordinances adopting the Amended Plan, except in conformance with the provisions of the Amended Plan.

1. Construction

All applicants for building permits in Redevelopment Area 2 must be advised by the building department that the site for which a building permit is sought for the construction of buildings or for other improvements is within Redevelopment Area 2.

2. Limitation on the Number of Buildings

The number of buildings in Redevelopment Area 2 shall not exceed the number of buildings permitted under the Master Plan.

3. Number of Dwelling Units

The number of dwelling units in Redevelopment Area 2 shall not exceed the maximum number allowed under the densities permitted under the City's Master Plan, as implemented and applied by local codes and ordinances.

4. Limitations on Type, Size and Height of Buildings

The type, size, and height of buildings shall be as limited by the City's Master Plan and applicable federal, state and local statutes and ordinances.

5. Open Spaces, Landscaping, Light, Air and Privacy

The approximate amount of open space to be provided in Redevelopment Area 2 is the total of all area which will be in the public rights-of-way, the public grounds, spaces around buildings, and all other outdoor areas not permitted to be covered by buildings. Landscaping shall be developed in Redevelopment Area 2 to ensure optimum use of living plant material.

In all areas, sufficient space shall be maintained between buildings to provide adequate light, air and privacy.

6. Signs

All signs shall conform to City requirements as appropriate. Design of all new signs shall be submitted to the City for review and approval prior to installation.

7. Utilities

The Agency shall require that all utility placements be governed according to the prevailing Las Vegas Municipal Code.

8. Incompatible Uses

No use or structure which, in the Agency's opinion would, by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors, be incompatible with the surrounding areas or structures shall be permitted in any part of Redevelopment Area 2.

9. Public Uses

The intent of this Redevelopment Plan is to maintain the amount of property currently being used for public purposes. However, in any area the Agency is authorized to permit the maintenance, establishment or enlargement of public, semi- public, institutional or non-profit uses, including park and recreational facilities, libraries, educational, fraternal, employee, philanthropic, religious and charitable institutions, utilities, railroad rights-of-way, and facilities of other similar associations or organizations. All such uses shall

conform so far as possible to the provisions of the Amended Plan applicable to the uses in the specific area involved and is permitted under the Master Plan. The Agency may impose such other reasonable restrictions as are necessary to protect the development and uses in Redevelopment Area 2.

10. Other Covenants, Conditions and Restrictions

The Agency is authorized to permit minor variations from the limits, restrictions and controls established by the Amended Plan. In order to permit any such variation, the Agency must determine that:

a. The application of certain provisions of the Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of the Plan;

b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and control;

c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area;

d. Permitting a variation will not be contrary to the objectives of the Plan; and

e. The Agency will ensure that any deviation will not impair the purpose of the Amended Plan, the Zoning district or any applicable zoning regulations.

G. Design Guidelines

Within the limits, restrictions, and controls established in the Amended Plan, the Agency is authorized to establish heights of buildings, land coverage, set back requirements, design and sign criteria, traffic circulation, traffic access, parking, and other development and design controls necessary for proper development and use of both private and public areas within Redevelopment Area 2. These may be established by the approval of specific developments, by the adoption of general restrictions and controls, by resolution of the Agency, or by the adoption of one or more Design Guidelines pursuant to this Section.

H. Building Permits

The City may request that the Agency comment on an application for a building permit in order to determine whether the application conforms to the requirements of the Amended Plan. Agency review will be advisory only and will not control the City's approval or disapproval of an applicant.

I. Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based on race, color, sex, age, creed, religion, national origin or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in Redevelopment Area 2.

METHOD OF

FINANCING THE AREA

V. METHOD OF FINANCING THE AREA

A. General Description of the Proposed Financing Method

The Agency is authorized to finance activities in Redevelopment Area 2 with tax increment funds; interest income; Agency bonds, donations; loans from private financial institutions; the lease or sale of Agency owned property; owner participant or developer loans; participation in development; or with financial assistance from Clark County, the City, State of Nevada, the federal government, or any other available source, public or private.

The Agency is also authorized to obtain advances, borrow funds, issue bonds, and create indebtedness in carrying out the Amended Plan. The principal and interest on such indebtedness may be paid from tax increments or any other funds available to the Agency.

Advances and loans for surveys and planning, and for the operating capital for administration of Redevelopment Area 2, may be provided by the City or any other available source, public or private, until adequate tax increment or other funds are available or sufficiently assured to repay the advances and loans and to permit borrowing adequate working capital from other sources. The City, as it is able, may also supply additional assistance through issuance of bonds, loans and grants and in-kind assistance.

Tax increment financing, as authorized by the Amended Plan, is intended as the primary source of financing (in combination with other sources of financing that may be available) for specific activities in Redevelopment Area 2.

The Agency is authorized to finance the Amended Plan by all means permitted by law. The analysis and description of the proposed method of financing the Redevelopment Plan is contained in the Agency's Report to the City Council. The analysis provides sufficient detail to determine the economic feasibility of the Amended Plan.

B. Tax Increment Funds

All taxes levied upon taxable property within Redevelopment Area 2 each year, by or for the benefit of the State of Nevada, Clark County, the City of Las Vegas, any district or any other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving the original version of this Plan, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in Redevelopment Area 2 as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized before the effective date of the ordinance, must be allocated to

and when collected must be paid into the funds of the respective taxing agencies as taxes by or for such taxing agencies on all other property are paid. To allocate taxes levied by or for any taxing agency or agencies which did not include the territory in Redevelopment Area 2 on the effective date of the ordinance but to which the territory has been annexed or otherwise included after the effective date, the assessment roll of the County last equalized on the effective date of the ordinance must be used in determining the assessed valuation of the taxable property in Redevelopment Area 2 on the effective date. If property which was shown on the assessment roll used to determine the amount of taxes allocated to the taxing agencies is transferred to the state and becomes exempt from taxation, the assessed valuation of the exempt property as shown on that assessment roll must be subtracted from the assessed valuation used to determine the amount of revenue allocated to the taxing agencies.

2. Except as otherwise provided in paragraphs 3 and 4, that portion of the levied taxes each year in excess of the amount set forth in paragraph 2 must be allocated to and when collected must be paid into a special fund of the Redevelopment Agency to pay the costs of redevelopment and to pay the principal of and interest on loans, money advanced to, or indebtedness, whether funded, refunded, assumed, or otherwise, incurred by the Redevelopment Agency to finance or refinance, in whole or in part, redevelopment. Unless the total assessed valuation of the taxable property in Redevelopment Area 2 exceeds the total assessed valuation of the taxable property in Redevelopment Area 2 shown on the last equalized assessment roll referred to in paragraph 1, all of the taxes levied and collected upon the taxable property in Redevelopment Area 2 must be paid into the funds of the respective taxing agencies. When the Redevelopment Plan is terminated and all loans, advances and indebtedness, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in Redevelopment Area 2 must be paid into the funds of the respective taxing agencies as taxes on all other property are paid.

3. That portion of the taxes in excess of the amount set forth in paragraph (1) that is attributable to a tax rate levied by a taxing agency to produce revenues in an amount sufficient to make annual repayments of the principal of, and the interest on, any bonded indebtedness that was approved by the voters of the taxing agency on or after November 5, 1996, must be allocated to, and when collected must be paid into the appropriate fund of the taxing agency.

4. That portion of the taxes in excess of the amount set forth in paragraph (1) that is attributable to a new or increased tax rate levied by a taxing agency and was approved by the voters of the taxing agency on or after November 5, 1996 must be allocated to, and when collected must be paid into the appropriate fund of the taxing agency.

Except as otherwise provided, in any fiscal year, the total revenue paid to the Redevelopment Agency must not exceed an amount equal to the combined tax rates of the taxing agencies for that fiscal year multiplied by 10 percent (10%) of the total assessed valuation of the City.

For the purposes of this section, the assessment roll last equalized before the effective date of the ordinance approving the Redevelopment Plan is the assessment roll in existence on March 15th immediately preceding the effective date of the ordinance.

This section shall be construed to fully implement the provisions of the Community Redevelopment Law Section 279.676.

C. Agency Bonds

The Agency is authorized to issue bonds from time to time, if it deems it appropriate to do so, in order to finance all or any part of activities in Redevelopment Area 2.

Neither the members of the Agency, Agency staff, nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

The bonds and other obligations of the Agency are not a debt of the City, the state or any of its political subdivisions and neither the City, the state nor any of its political subdivisions is liable on them, nor in any event shall the bonds or obligations shall so state on their face. The bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

D. Time Limit on Issuing Securities or Establishment of Indebtedness

Securities must not be issued and no indebtedness may be incurred in any other manner, by or on behalf of the Agency to finance, in whole or in part, the Redevelopment Plan beyond 30 years after the date on which the Redevelopment Plan is adopted, except that the Agency may incur enter into leases or indebtedness at any time before the termination of the Redevelopment Plan if the leases are terminated or if the indebtedness is fully repaid no later than the termination of the Redevelopment Plan. The maturity date of any securities which are refunded must not extend beyond the date of termination of the Redevelopment Plan.

Any securities issued by or on behalf of the Agency to finance, in whole or in part, redevelopment pursuant to NRS 279.620 to 279.626, inclusive, and 279.634 to 279.672, inclusive, must mature and be fully paid, including any interest thereon, before the termination of the Redevelopment Plan.

E. Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the State of Nevada, or any other public or private source will be utilized if available as appropriate in carrying out activities in Redevelopment Area 2. In addition, the Agency may make loans to small businesses from a revolving loan account as permitted by and in compliance with NRS 279.700 through 279.740.

VI ACTIONS BY THE CITY

The City may aid and cooperate with the Agency in carrying out the Amended Plan and may take all actions necessary to ensure the continued fulfillment of the purposes of the Amended Plan and to prevent the recurrence or spread in the area of conditions causing blight. Actions by the City may include, but are not limited to, the following:

1. Institution and completion of proceedings for opening, closing, vacating, widening, or changing the grades of streets, alleys, and other public rights-of-way, in Redevelopment Area 2. Such action by the City shall include the requirement of abandonment, removal, and relocation by the public utility companies of their operations in public rights-of-way as appropriate to carry out the Amended Plan, provided that nothing in the Amended Plan shall be construed to require the cost of such abandonment, removal, and relocation be borne by others than those legally required to bear such costs;

2. Institution and completion of proceedings necessary for changes and improvements in private and publicly-owned utilities within or affecting Redevelopment Area 2;

3. Revision or adoption of the City zoning ordinance(s), specific plan(s), or the Master Plan as appropriate within Redevelopment Area 2 to permit the land uses and development authorized by or necessary or desired to carry out the Amended Plan;

4. Imposition wherever necessary (by covenants or restrictions, conditional use permits or other means) of appropriate controls within the limits of the Amended Plan upon parcels in Redevelopment Area 2 to ensure their proper development and use;

5. Execution of statutory development agreements where necessary and appropriate to facilitate developments approved by the Agency;

6. Provisions for administrative enforcement of the Amended Plan by the City, as appropriate, after development;

7. Performance of the above actions, and of all other functions and services relating to public health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of Redevelopment Area 2 to be commenced and carried to completion without unnecessary delays;

8. Provisions of services and facilities by the various officials, offices and departments of the City for the Agency's purposes under the Amended Plan;

9. Provision of financial assistance in accordance with the Amended Plan or as authorized by law; and/or

10. The undertaking and completing of any other proceedings necessary to carry out activities in Redevelopment Area 2.

The foregoing actions to be taken by the City may involve financial outlays by the City, but do not constitute a commitment to make such outlays.

VII. ENFORCEMENT

The administration and enforcement of the Amended Plan, including the preparation and execution of any documents implementing the Amended Plan, shall be performed by the Agency and/or the City.

Without limitation on the powers conferred on the City or Agency by statute or law, the provisions of the Amended Plan or other documents entered into pursuant to the Amended Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of the Amended Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in Redevelopment Area 2 may be enforced by such owners.

VIII. DURATION OF THIS REDEVELOPMENT PLAN

The provision of the Amended Plan and any amendments hereto shall be effective, and the provisions of other documents formulated pursuant to the Amended Plan may be made effective, for thirty (30) years after the date on which the original Plan was initially adopted, or date to be inserted in the Final Plan. The Amended Plan and any amendments hereto will terminate thirty (30) years after the date on which the original Plan was adopted.

IX. PROCEDURE FOR AMENDMENT

The Amended Plan may be amended by means of the procedure established in the Community Redevelopment Law, or by any other procedure established by law.

X. IMPLEMENTATION AGREEMENTS

The Agency and City may enter into any agreement(s) between them which they deem necessary to implement the provisions of the Amended Plan. Such agreements shall relate only to the implementation of the Amended Plan and shall not revise, change or modify any of the provisions, requirements or limitations of the Amended Plan.

XI. SEVERABILITY

If any provision, section, subsection, subdivision, sentence, clause or phrase of the Amended Plan is for any reason held to be invalid, unenforceable, or unconstitutional, such decision shall not affect the validity and effectiveness of the remaining portion or portions of the Plan. In the event that any portion of Redevelopment Area 2 shall be determined to have been invalidly or incorrectly included in Redevelopment Area 2 that is the subject of the Amended Plan, such portion of Redevelopment Area 2 shall be deemed severable from the remainder of Redevelopment Area 2 and the remainder of Redevelopment Area 2 shall remain fully subject to the provisions of the Amended Plan.

EXHIBIT A

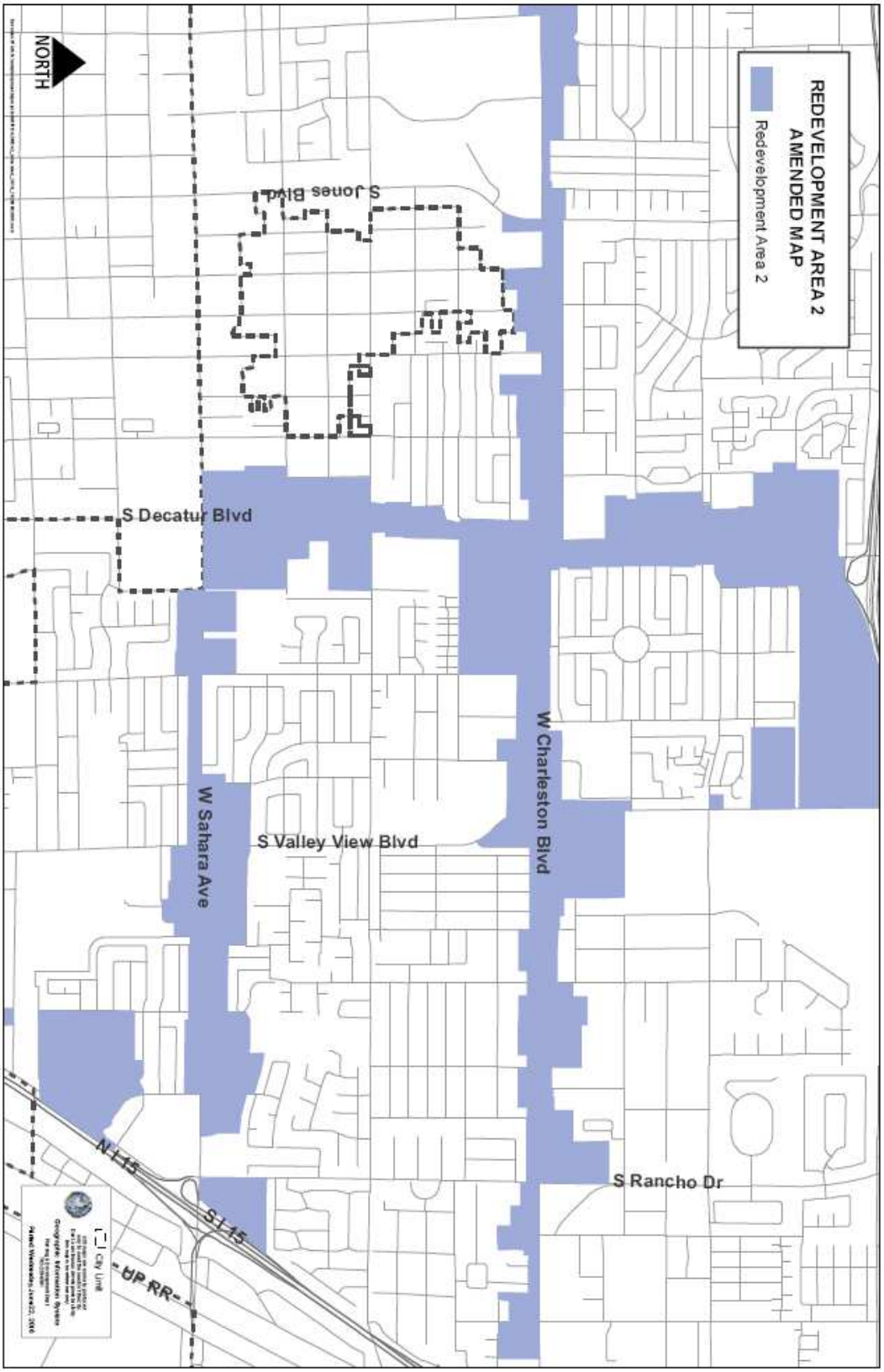
REDEVELOPMENT AREA 2
AMENDED MAP
Redevelopment Area 2
S Jones Blvd
S Decatur Blvd
W Charleston Blvd
W Sahara Ave
S Valley View Blvd
S Rancho Dr
N I-15
S I-15
UP RR
City Limit
NORTH

EXHIBIT B

PROFESSIONAL LAND SURVEYOR - STATE OF NEVADA
ALAN R. RIEKKI
Exp: 12-31-17
No. 12469

6-14-16

M11001-08
JUNE 13, 2016
BY: MFK
P.R. BY: ARR
PAGE 1 OF 5

EXPLANATION:
THIS DESCRIPTION DESCRIBES VAROIUS PARCELS LOCATED WITHIN THE CITY OF LAS VEGAS FOR THE PURPOSE OF DEFINING REDEVELOPMENT AREA 2.

REDEVELOPMENT AREA 2

BEING THOSE PARCELS OF LAND GENERALLY LOCATED ALONG CHARLESTON BOULEVARD BETWEEN RAINBOW BOULEVARD AND MARTIN L KING BOULEVARD, SAHARA AVENUE BETWEEN DECATUR BOULEVARD AND INTERSTATE 15, AND DECATUR BOULEVARD BETWEEN SAHARA AVENUE AND US HIGHWAY 95; FURTHER DESCRIBED BY THE FOLLOWING ASSESSOR'S PARCEL NUMBERS AS THEY APPEARED ON THE CLARK COUNTY ASSESSOR'S ROLL ON MAY 23, 2016:

138-34-819-014, 138-34-820-001, 138-34-820-006, 138-34-820-008, 138-34-820-009, 138-34-820-013, 138-34-820-014, 138-35-401-003, 138-35-402-002, 138-35-402-006, 138-35-402-007, 138-35-402-008, 138-35-402-011, 138-35-402-012, 138-35-403-001, 138-35-403-004, 138-35-803-002, 138-35-803-003, 138-35-803-004, 138-35-803-005, 138-35-804-001, 138-35-805-001, 138-35-806-001, 138-35-806-002, 138-35-806-003, 138-35-806-004, 138-35-806-005, 138-35-811-020, 138-35-811-021, 138-35-811-060, 138-35-811-061, 138-35-816-001, 138-35-816-002, 138-35-816-003, 138-36-406-004, 138-36-406-005, 138-36-406-006, 138-36-406-007, 138-36-406-008, 138-36-406-009, 138-36-406-010, 138-36-406-011, 138-36-408-001, 138-36-408-002, 138-36-408-003, 138-36-408-004, 138-36-408-005, 138-36-408-006, 138-36-408-008, 138-36-408-009, 138-36-408-010, 138-36-502-001, 138-36-516-002, 138-36-516-003, 138-36-516-005, 138-36-516-006, 138-36-601-003, 138-36-601-004, 138-36-601-009, 138-36-701-003, 138-36-701-004, 138-36-701-005, 138-36-701-011, 138-36-701-015, 138-36-701-018, 138-36-701-021, 138-36-701-022, 138-36-702-001, 138-36-712-023, 138-36-802-002, 138-36-802-003, 138-36-802-004, 138-36-802-005, 138-36-802-006, 138-36-802-009, 138-36-803-001, 138-36-803-002, 138-36-803-004, 138-36-803-005, 138-36-803-007, 138-36-803-008, 138-36-803-009, 138-36-803-010, 138-36-803-011, 138-36-803-012, 138-36-803-013, 138-36-803-014, 138-36-803-015, 138-36-803-016, 138-36-804-001, 138-36-804-002, 138-36-804-003, 138-36-804-004, 138-36-804-005, 138-36-804-006, 138-36-804-007, 138-36-804-008, 138-36-804-009, 138-36-804-010, 138-36-804-011,

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ALL LYING WITHIN SECTIONS 34, 35 AND 36, TOWNSHIP 20 SOUTH, RANGE 60 EAST, SECTIONS 30, 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 61 EAST, SECTIONS 1 AND 2, TOWNSHIP 21 SOUTH, RANGE 60 EAST, SECTIONS 4, 5, 6, 7 AND 8, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA.

A MAP TITLED "**REDEVELOPMENT AREA 2 AMENDED PARCEL 162-08-602-005**", DATED MAY 23, 2016, DEPICTING THE ABOVE DESCRIBED PROPERTIES IS ON FILE IN THE OFFICE OF ECONOMIC AND URBAN DEVELOPMENT, CITY OF LAS VEGAS, NEVADA.

THIS DESCRIPTION IS PROVIDED AS A CONVENIENCE AND IS NOT INTENDED TO REPRESENT A COMPLETE LEGAL DESCRIPTION OF THE PROPERTIES LISTED HEREIN SUITABLE FOR THE PURPOSE OF CONVEYING REAL PROPERTY PER NEVADA REVISED STATUTES.

END OF DESCRIPTION.

May 24, 2016

Mr. Thomas Perrigo, Director
City of Las Vegas, Department of Planning and Development
333 North Rancho Drive
Las Vegas, Nevada 89106

RE: PALACE STATION

Dear Mr. Perrigo,

Please find attached site plans, landscape plans, floor plans and elevations for the expansion of the Hotel and Gaming uses for the Palace Station Hotel and Casino located at 2411 W. Sahara Avenue. The applicant proposes, as part of a multi-year master plan, to add a new bingo room, buffet, multiple restaurants, hotel tower, pool area, convention center, and a boutique cinema & bowling facility. It is anticipated that the property renovation will be completed in phases. Phase 1A will include a new bingo room. Phase 1B will be the addition of a new buffet, 2 restaurants, added gaming area, a new casino façade, and parking/site enhancements. Subsequent phases will include the build-out the balance of the proposed program, including the hotel tower and convention center.

This request will include the following land use entitlements:

GPA

The project site currently has land uses of H (High Density Residential), M (Medium Density Residential), SC (Service Commercial) and MXU (Mixed Use). The majority of the site is SC (Service Commercial), which is the most appropriate land use at this location. Applicant is requesting a General Plan Amendment from H (High Density Residential), M (Medium Density Residential), and MXU (Mixed Use) to SC (Service Commercial). This request will bring the site into one land use category, which is the most appropriate for the current use, surrounding uses and future use.

Rezoning

The site is mostly composed of C-1 (Limited Commercial) zoning with a land use of SC (Service Commercial). As part of the request for the General Plan Amendment, one parcel is zoned R-4 and the request would be to rezone this parcel to C-1 to bring it into conformity with the proposed General Plan.

PRJ-64706
05/31/16

Special Use Permits

Hotel use in the C-1

Per Section 19.12 a Hotel use in the C-1 zoning district requires a Special Use Permit. The site currently has a Special Use Permit for such use and this use permit is needed to add the additional 159 rooms. The site is physically suited for the additional rooms and this expansion will be compatible with the current use of hotel/casino and with the surround land uses. The site is located at along a freeway on ramp and Sahara Avenue (a 120 foot right of way), which are sufficient to service the expanded use.

Non-Restricted Gaming

Per Section 19.12 any expansion of non-restricted gaming requires a Special Use Permit. The site currently has 84,505 sf of gaming area. The applicant proposes, over time, to add 42,252 sf of gaming area for a total of 126,757. The site is physically suited for the additional rooms and this expansion will be compatible with the current use of hotel/casino and with the surround land uses. The site is located along a freeway on-ramp and Sahara Avenue (a 120 foot right of way), which are sufficient to service the expanded use.

Airport Overlay

Per Section 19.10 a Special Use Permit is needed to exceed the height of the Airport Overlay District. The site is located in the North Las Vegas Airport Overlay District and the new tower is being request to be a height of 335-feet with 27-stories. The applicant has submitted a request to the FAA for determination of impacts and awaits that report. The current tower has been constructed to approximately 250 feet in height, with a flagpole at approximately 300 feet. The request to establish a new tower 85 taller than the current tower and 35ft taller than the flagpole will not have a negative impact to the surround land uses and will be further subject to regulation by the FAA and the Clark County Department of Aviation.

Site Plan Review

Casino Expansion

Currently the non-restricted gaming area is 84,505 sf. The applicant is proposing, over time, to add 42,252 sf of non-restricted gaming. This will be done in multiple phases that ultimately will total 126,757 sf of total gaming area.

Hotel Expansion

A new 335-foot 27-story tower with 606 new hotel rooms, with meeting space, will replace the existing 447 courtyard rooms as part of a future phase.

Central Plant

A new Central Plant of which 13,420 sf is enclosed and 5,790 sf is open above will be added to accommodate the remodel and expansion of the project.

PRJ-64706
05/31/16

Landscaping

Landscape buffers along the north, east and west are to remain as previously approved by the City of Las Vegas. The existing planters will have new plantings per the submitted plan, however the mature palms along the main entrance from Sahara shall remain. New Landscape buffers will be added to the south as part of Phase Two. These will range in width from 17' feet to 18' which exceeds the requirements of Title 19. An Exception for the number of parking lot fingers is needed for the south parking lot. Although this parking area was previously approved without any parking lot fingers, an exception for Parking Lot landscaping fingers is justified as 67 interior parking lot trees are being provided where 49 trees are required there by mitigating the required parking lot fingers. This alternative design still meets Title 19.08.110.C.12.b.i.

Parking

The site will provide a total of 2,674 parking spaces where 2,591 spaces are required for the 1,135 rooms (new and existing) and the 126,757 sf of gaming area.

Elevations

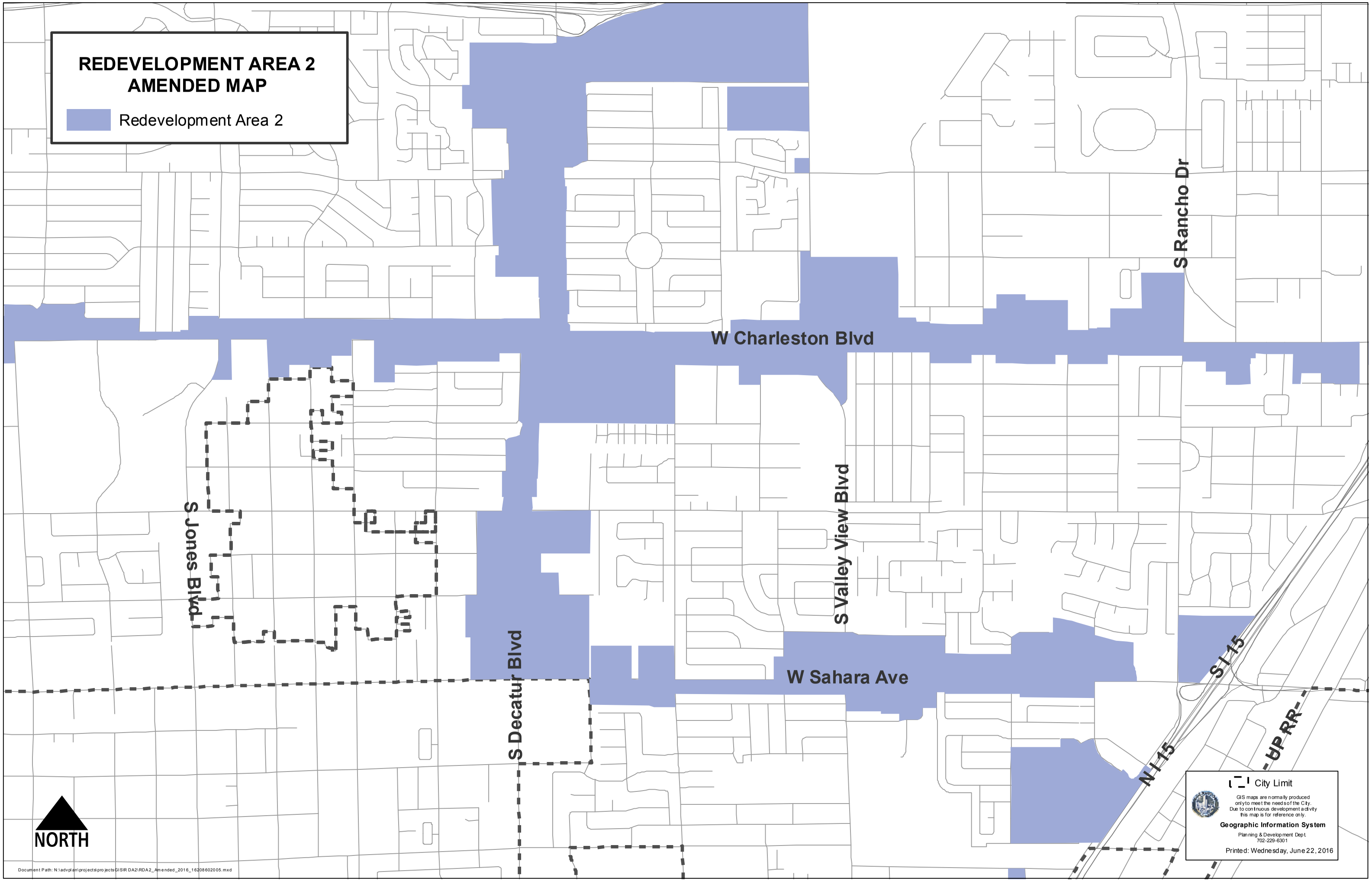
The requested elevations depict a new 335-foot 27-story tower with metal panels and multi-colored glass. The ground floor of the new tower is 35 feet tall to match the existing parapet. The façade is to be covered in simulated limestone, wood panels, EIFS and multi-colored glass to match the tower. Note signage shown on the elevations is for demonstrative proposes only. A Master Sign Plan will follow in the next few months prior to any request for sign permits for review by the City of Las Vegas Planning Commission.

Sincerely,

Joe Haley
Senior Vice President of Design & Construction
Station Casinos, LLC

Cc: Matthew Heinhold – Senior Vice President General Counsel & Secretary, Station Casinos LLC
R.T. Browning – Project Director, Station Casinos LLC
Shea D'Amico – Project Manager, Station Casinos LLC
Terry Murphy – Stategic Solutions

PRJ-64706
05/31/16


REDEVELOPMENT AREA 2
AMENDED MAP
Redevelopment Area 2
W Charleston Blvd
S Rancho Dr
S Jones Blvd
S Decatur Blvd
S Valley View Blvd
W Sahara Ave
S I-15
N I-15
UP RR
NORTH
City Limit
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PROFESSIONAL LAND SURVEYOR - STATE OF NEVADA
ALAN R. RIEKKI
Exp: 12-31-17
No. 12469

6-14-16

M11001-08
JUNE 13, 2016
BY: MFK
P.R. BY: ARR

EXPLANATION:
THIS DESCRIPTION DESCRIBES VAROIUS PARCELS LOCATED WITHIN THE CITY OF LAS VEGAS FOR THE PURPOSE OF DEFINING REDEVELOPMENT AREA 2.

REDEVELOPMENT AREA 2

BEING THOSE PARCELS OF LAND GENERALLY LOCATED ALONG CHARLESTON BOULEVARD BETWEEN RAINBOW BOULEVARD AND MARTIN L KING BOULEVARD, SAHARA AVENUE BETWEEN DECATUR BOULEVARD AND INTERSTATE 15, AND DECATUR BOULEVARD BETWEEN SAHARA AVENUE AND US HIGHWAY 95; FURTHER DESCRIBED BY THE FOLLOWING ASSESSOR'S PARCEL NUMBERS AS THEY APPEARED ON THE CLARK COUNTY ASSESSOR'S ROLL ON MAY 23, 2016:

138-34-819-014, 138-34-820-001, 138-34-820-006, 138-34-820-008, 138-34-820-009, 138-34-820-013, 138-34-820-014, 138-35-401-003, 138-35-402-002, 138-35-402-006, 138-35-402-007, 138-35-402-008, 138-35-402-011, 138-35-402-012, 138-35-403-001, 138-35-403-004, 138-35-803-002, 138-35-803-003, 138-35-803-004, 138-35-803-005, 138-35-804-001, 138-35-805-001, 138-35-806-001, 138-35-806-002, 138-35-806-003, 138-35-806-004, 138-35-806-005, 138-35-811-020, 138-35-811-021, 138-35-811-060, 138-35-811-061, 138-35-816-001, 138-35-816-002, 138-35-816-003, 138-36-406-004, 138-36-406-005, 138-36-406-006, 138-36-406-007, 138-36-406-008, 138-36-406-009, 138-36-406-010, 138-36-406-011, 138-36-408-001, 138-36-408-002, 138-36-408-003, 138-36-408-004, 138-36-408-005, 138-36-408-006, 138-36-408-008, 138-36-408-009, 138-36-408-010, 138-36-502-001, 138-36-516-002, 138-36-516-003, 138-36-516-005, 138-36-516-006, 138-36-601-003, 138-36-601-004, 138-36-601-009, 138-36-701-003, 138-36-701-004, 138-36-701-005, 138-36-701-011, 138-36-701-015, 138-36-701-018, 138-36-701-021, 138-36-701-022, 138-36-702-001, 138-36-712-023, 138-36-802-002, 138-36-802-003, 138-36-802-004, 138-36-802-005, 138-36-802-006, 138-36-802-009, 138-36-803-001, 138-36-803-002, 138-36-803-004, 138-36-803-005, 138-36-803-007, 138-36-803-008, 138-36-803-009, 138-36-803-010, 138-36-803-011, 138-36-803-012, 138-36-803-013, 138-36-803-014, 138-36-803-015, 138-36-803-016, 138-36-804-001, 138-36-804-002, 138-36-804-003, 138-36-804-004, 138-36-804-005, 138-36-804-006, 138-36-804-007, 138-36-804-008, 138-36-804-009, 138-36-804-010, 138-36-804-011,

139-30-812-002, 139-30-812-003, 139-30-812-005, 139-30-812-006, 139-31-110-001, 139-31-110-002, 139-31-110-003, 139-31-110-004, 139-31-110-005, 139-31-110-007, 139-31-110-008, 139-31-110-009, 139-31-110-010, 139-31-110-011, 139-31-110-012, 139-31-111-001, 139-31-111-003, 139-31-111-006, 139-31-201-001, 139-31-201-002, 139-31-201-003, 139-31-201-004, 139-31-201-005, 139-31-201-006, 139-31-221-001, 139-31-221-003, 139-31-221-004, 139-31-221-005, 139-31-221-006, 139-31-310-001, 139-31-310-050, 139-31-310-051, 139-31-310-075, 139-31-310-133, 139-31-310-134, 139-31-310-135, 139-31-310-136, 139-31-310-137, 139-31-310-138, 139-31-312-001, 139-31-312-028, 139-31-312-029, 139-31-410-001, 139-31-410-036, 139-31-410-037, 139-31-410-061, 139-31-410-119, 139-31-410-120, 139-31-410-121, 139-31-410-122, 139-31-410-123, 139-31-410-124, 139-31-410-125, 139-31-410-126, 139-31-410-127, 139-31-410-128, 139-31-410-129, 139-31-410-130, 139-31-410-131, 139-31-410-132, 139-31-410-133, 139-31-410-134, 139-31-410-135, 139-31-410-136, 139-31-410-137, 139-31-410-138, 139-31-411-012, 139-31-411-013, 139-31-411-014, 139-31-411-015, 139-31-411-016, 139-31-411-017, 139-31-411-018, 139-31-411-019, 139-31-411-020, 139-31-411-021, 139-31-411-022, 139-31-411-023, 139-31-411-024, 139-31-411-025, 139-31-411-162, 139-31-510-006, 139-31-510-015, 139-31-510-017, 139-31-510-018, 139-31-510-019, 139-31-510-020, 139-31-510-021, 139-31-601-001, 139-31-601-002, 139-31-601-003, 139-31-601-004, 139-31-602-001, 139-31-602-002, 139-31-611-002, 139-31-611-003, 139-31-611-004, 139-31-611-005, 139-31-611-006, 139-31-801-001, 139-31-801-002, 139-31-801-005, 139-31-801-006, 139-31-801-008, 139-31-801-009, 139-31-801-010, 139-31-801-018, 139-32-402-006, 139-32-402-007, 139-32-403-009, 139-32-403-010, 139-32-403-011, 139-32-403-012, 139-32-403-013, 139-32-403-014, 139-32-405-015, 139-32-405-016, 139-32-405-017, 139-32-405-018, 139-32-405-019, 139-32-405-020, 139-32-405-021, 139-32-405-022, 139-32-405-023, 139-32-405-026, 139-32-411-001, 139-32-411-002, 139-32-411-003, 139-32-411-004, 139-32-411-005, 139-32-411-006, 139-32-411-007, 139-32-411-008, 139-32-411-009, 139-32-411-010, 139-32-411-011, 139-32-411-012, 139-32-411-013, 139-32-411-014, 139-32-411-015, 139-32-411-016, 139-32-411-017, 139-32-411-018, 139-32-411-019, 139-32-411-020, 139-32-411-021, 139-32-411-022, 139-32-411-023, 139-32-411-024, 139-32-411-025, 139-32-411-026, 139-32-411-027, 139-32-411-028, 139-32-411-029, 139-32-411-030, 139-32-411-031, 139-32-411-032, 139-32-411-033, 139-32-411-034, 139-32-411-035, 139-32-411-036, 139-32-411-037, 139-32-411-038, 139-32-411-039, 139-32-411-040, 139-32-411-041, 139-32-411-042, 139-32-412-001, 139-32-412-002, 139-32-412-003, 139-32-412-004, 139-32-412-005, 139-32-412-006, 139-32-412-007, 139-32-412-008, 139-32-412-009, 139-32-412-010, 139-32-412-011, 139-32-412-012, 139-32-412-013, 139-32-412-014, 139-32-412-015, 139-32-412-016, 139-32-412-017, 139-32-412-018, 139-32-412-019, 139-32-412-020, 139-32-412-021, 139-32-412-022, 139-32-412-023, 139-32-412-024, 139-32-412-025, 139-32-412-026, 139-32-412-027, 139-32-412-028, 139-32-412-029, 139-32-412-030, 139-32-412-031, 139-32-412-032, 139-32-412-033,

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ALL LYING WITHIN SECTIONS 34, 35 AND 36, TOWNSHIP 20 SOUTH, RANGE 60 EAST, SECTIONS 30, 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 61 EAST, SECTIONS 1 AND 2, TOWNSHIP 21 SOUTH, RANGE 60 EAST, SECTIONS 4, 5, 6, 7 AND 8, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA.

A MAP TITLED "**REDEVELOPMENT AREA 2 AMENDED PARCEL 162-08-602-005**", DATED MAY 23, 2016, DEPICTING THE ABOVE DESCRIBED PROPERTIES IS ON FILE IN THE OFFICE OF ECONOMIC AND URBAN DEVELOPMENT, CITY OF LAS VEGAS, NEVADA.

THIS DESCRIPTION IS PROVIDED AS A CONVENIENCE AND IS NOT INTENDED TO REPRESENT A COMPLETE LEGAL DESCRIPTION OF THE PROPERTIES LISTED HEREIN SUITABLE FOR THE PURPOSE OF CONVEYING REAL PROPERTY PER NEVADA REVISED STATUTES.

END OF DESCRIPTION.