

CITY OF LAS VEGAS, NEVADA



ANNUAL CONTINUING DISCLOSURE

JUNE 30, 2009

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I. SECURITIES OFFERINGS SUBJECT TO CONTINUING DISCLOSURE

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), the City of Las Vegas, Nevada (the "City") is required to provide ongoing secondary market disclosure for municipal transactions effective on and after July 3, 1995. Fiscal year ending June 30, 2009 is the 12th fiscal year for which the annual financial information must be provided and distributed to each Nationally Recognized Municipal Securities Repository ("NRMSIR") recognized by the Securities and Exchange Commission ("SEC") and to the state information depository, if one exists.

The following municipal securities transactions are included in this annual report:

TRANSACTIONS SUBJECT TO THE RULE As of June 30, 2009

	Date of Issuance	Original Amount	CUSIP Number
<u>MEDIUM TERM GENERAL OBLIGATION BONDS</u>			
Park Bonds, Series 1999	08/15/99	\$ 25,000,000	517696RQ5-RZ5
Parking Garage Bonds, Series 2000A	06/01/00	7,500,000	517696SU5-TO2
Building Bonds, Series 2000	11/01/00	8,000,000	517696TE0-TP5
Public Safety Bonds, Series 2001	04/01/01	22,500,000	517696TQ3-TY6
Recreation Bonds, Series 2003	12/09/03	20,000,000	517696YG9-YR5
Recreation Bonds, Series 2004C	10/12/04	20,000,000	517696C24-D31
Various Purpose Bonds, Series 2007	11/01/07	22,500,000	517696L99-N22
<i>Main Street Parking Garage Bonds, Series 2010 *</i>	<i>10/27/09</i>	<i>15,000,000</i>	<i>517696S50-T59</i>
<u>SELF SUPPORTING GENERAL OBLIGATION BONDS</u>			
Sewer Refunding Bonds, Series 1997	01/01/97	35,680,000	517696MU1-NK2
Sewer Bonds, Series 1997A	11/15/97	35,000,000	517696NW6-PR5
Redevelopment Projects Bonds, Series 1998A	11/01/98	17,000,000	517696QC7-QP8
Parking Bonds, Series 1999	10/01/99	10,000,000	517696SA9-ST8
Sewer and Flood Control Bonds, Series 2001	04/01/01	55,000,000	517696TZ3-UU2
Golf Course Bonds, Series 2001	11/01/01	12,000,000	517696UV0-VE7
Parking Bonds, Series 2002A	12/01/02	25,000,000	517696VQ0-VX5
Sewer Refunding Bonds, Series 2002B	12/01/02	18,675,000	517696WU0-WZ9
Transportation Refunding Bonds, Series 2002D	12/01/02	5,100,000	517696XF2-XL9
Fremont Street Refunding Bonds, Series 2002	12/01/02	12,535,000	517696XM7-XZ8
Sewer Refunding Bonds, Series 2004	09/01/04	21,050,000	517696A91-B90
Various Purpose Refunding Bonds, Series 2005B	07/01/05	21,295,000	517696D49-E55
Sewer Refunding Bonds, Series 2006A	03/15/06	31,920,000	517696E63-F70
Taxable Various Purpose Refunding Bonds, Series 2006A	05/31/06	18,000,000	517696F88-G53
Tax-Exempt Various Purpose Rfg Bonds, Series 2006B	05/31/06	50,745,000	517696H94-K82
Sewer Refunding Bonds, Series 2007	11/01/07	17,155,000	517696N30-N63
Performing Arts Center Bonds, Series 2009	04/01/09	101,220,000	517696N71-S27
<u>OTHER OBLIGATIONS</u>			
<i>Certificates of Participation, Series 2009A *</i>	<i>12/17/09</i>	<i>13,770,000</i>	<i>517705AA7-F6</i>
<i>Certificates of Participation (BABs), Series 2009B *</i>	<i>12/17/09</i>	<i>174,500,000</i>	<i>517705AG4-P4</i>

* Note: These bonds were issued after June 30, 2009 and are shown for informational purposes only.

- Continued -

TRANSACTIONS SUBJECT TO THE RULE

As of June 30, 2009

(Continued)

	Date of Issuance	Original Amount	CUSIP Number
<u>ASSESSMENT DISTRICTS</u>			
District No. 1447, Series 1998	07/01/98	1,305,000	517708SL8-SV6
District Nos. 1463, 1470, 1471, 1473 & 1477, Series 2002	12/01/02	4,245,000	517708UA9-UV3
District No. 1481, Series 2004A	07/21/04	1,975,000	517785AB7-AW1
<u>OTHER ASSESSMENT DISTRICTS</u>			
District #404 Refunding Bonds, Series 1996	04/18/96	20,655,000	517708RE5-RF2
District #404 Refunding Bonds, Series 1997	10/09/97	20,710,000	517708SC8-SH7
District #404 Refunding Bonds, Series 1999	04/12/99	12,370,000	517708SX2-TG8
District #707 Senior Refunding Bonds, Series 2000A	10/31/00	28,570,000	517780AD4-AR3
District #809, Series 2003	06/25/03	10,000,000	517783AA4-AP1
District #707 Senior Refunding Bonds, Series 2004	04/30/04	3,300,000	517780BJO-BV3
District #607, Series 2004	06/09/04	51,185,000	517708VS9-WH2
District #808 Senior Refunding Bonds, Series 2007A	09/13/07	22,820,000	517781AA8-AP5
District #808 Subordinate Refunding Bonds, Series 2007B	09/13/07	2,415,000	517781AQ3-BD1
District #s 808 and 810 Refunding Bonds, Series 2007	09/13/07	23,625,000	51778DAA2-AJ3

II. CONTINUING DISCLOSURE UNDERTAKING

The City has covenanted to provide ongoing disclosure of certain annual financial information and operating data identified in the Continuing Disclosure Certificate and Official Statement for the City Bonds sold after July 1, 1995.

The City has also covenanted to provide the City's annual financial statements, prepared in accordance with generally accepted accounting principles, audited by a firm of certified public accountants or the legislative auditor as required by the laws of the State of Nevada.

In addition, the City covenants to provide or cause to be provided, in a timely manner, to the MSRB and to any SID, notice of the occurrence of any of the following events with respect to the Bonds if any such event is material: (1) principal and interest payment delinquencies; (2) non-payment related defaults; (3) unscheduled draws on debt service reserves, reflecting financial difficulties; (4) unscheduled draws on credit enhancements, reflecting financial difficulties; (5) substitution of credit or liquidity providers, or their failure to perform; (6) adverse tax opinions or events affecting the tax exempt status of Bonds; (7) modifications to rights of Bondholders; (8) bond calls; (9) defeasances; (10) release, substitution or sale of property securing repayment of the Bonds; or (11) rating changes.

Nationally Recognized Municipal Securities Repositories

The annual financial information covered by the continuing disclosure undertaking(s) for all municipal securities transactions subject to the Rule will be provided to MSRB – EMMA annually within 9 months of the end of the fiscal year.

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III. GENERAL FINANCIAL INFORMATION AND OPERATING DATA

The City has covenanted to provide updates to the information contained in the general obligation municipal securities transactions subject to the Rule. The tables below were originally included in the initial offering documents and are common to most of the transactions covered by this annual report. An update of the information of the type contained in each table is provided below.

GENERAL FUND STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

Fiscal Year Ended June 30	2005 (Actual)	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)
REVENUES					
Taxes	\$ 88,933,345	\$ 97,321,755	\$ 107,158,919	\$ 116,574,425	\$ 122,793,161
Licenses and Permits	72,594,608	76,367,107	83,429,429	83,402,354	80,022,859
Consolidated Tax	238,040,861	264,253,250	263,249,775	250,913,934	219,964,997
Intergovernmental Revenue	4,972,874	4,865,533	4,824,574	4,698,027	4,443,198
Charges for Services	26,273,557	28,827,669	26,389,278	27,844,553	30,468,507
Fines & Forfeitures	14,183,123	15,176,504	16,406,342	18,038,379	21,737,862
Interest	1,179,134	1,821,731	3,316,456	3,711,593	3,549,942
Miscellaneous	1,622,350	1,806,073	3,354,725	4,622,848	2,586,912
TOTAL REVENUES	447,799,852	490,439,622	508,129,498	509,806,113	485,567,438
EXPENDITURES ^{1/}					
General Government	72,783,705	74,852,761	88,676,944	86,525,003	52,640,787
Judicial	20,399,312	22,487,538	25,109,315	25,930,320	24,928,427
Public Safety	247,324,992	270,656,064	298,908,798	317,165,831	329,644,660
Public Works	15,948,554	16,532,667	19,079,359	19,931,689	18,822,710
Health	2,362,824	2,535,095	2,589,911	2,717,579	3,477,423
Culture & Recreation	35,816,432	38,970,770	42,974,813	44,215,535	49,075,995
Economic Development	5,569,434	6,535,995	7,383,601	7,490,063	6,680,341
Transit System	1,546,852	1,289,948	1,270,899	1,290,881	1,256,554
TOTAL EXPENDITURES	401,752,105	433,860,838	485,993,640	505,266,901	486,526,897
Excess (deficiency) of revenues over expenditures	46,047,747	56,578,784	22,135,858	4,539,212	(959,459)
Other Financing Sources (Uses)					
Operating Transfers In	11,079,590	13,294,701	12,460,609	16,951,561	17,116,924
Operating Transfers Out	(45,529,341)	(46,707,972)	(42,904,257)	(14,083,884)	(20,261,954)
Sales of General Fixed Assets	0	257,229	0	0	0
Total Other Financing Sources (Uses)	(34,449,751)	(33,156,042)	(30,443,648)	2,867,677	(3,145,030)
Net Changes in Fund Balances	11,597,996	23,422,742	(8,307,790)	7,406,889	(4,104,489)
Fund Balances, July 1	62,679,089	74,277,085	97,699,827	89,392,037	96,798,926
Fund Balances, June 30	\$ 74,277,085	\$ 97,699,827	\$ 89,392,037	\$ 96,798,926	\$ 92,694,437

1/ Includes capital outlay expenditures as well as current expenditures in certain of the categories shown.

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for each year shown.

PROPERTY DAMAGE/PERSONAL & LIABILITY INSURANCE
INTERNAL SERVICE FUND
City of Las Vegas, Nevada

Fiscal Year Ended June 30	2005 (Actual)	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)
Total Revenue	\$ 2,283,121	\$ 2,179,788	\$ 3,668,135	\$ 3,957,423	\$ 3,585,064
Total Expenditures	1,848,216	1,800,341	2,042,859	2,139,401	2,548,189
Net Income (Loss)	434,905	379,447	1,625,276	1,818,022	(5,008,431)
Beginning Net Assets	7,966,875	8,401,780	8,781,227	10,406,503	12,224,525
Ending Net Assets	\$ 8,401,780	\$ 8,781,227	\$ 10,406,503	\$ 12,224,525	\$ 7,216,094

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for each year shown.

EMPLOYEE BENEFIT INTERNAL SERVICE FUND
City of Las Vegas, Nevada

Fiscal Year Ended June 30	2005 (Actual)	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)
Total Revenue	\$ 27,494,430	\$ 32,111,119	\$ 95,639,964	\$ 161,380,977	\$ 157,927,359
Total Expenditures ^{1/}	27,224,576	24,690,601	134,197,187	209,842,373	166,848,932
Net Income (Loss)	269,854	7,420,518	(38,557,223)	(48,461,396)	92,348,608
Beginning Net Assets	14,978,889	15,248,743	15,248,743	(15,887,962)	(64,349,358)
Ending Net Assets	\$15,248,743	\$22,669,261	\$(15,887,962)	\$(64,349,358)	\$ 27,999,250

1/ In fiscal year 2007, includes a transfer out of \$47,139,644 to compensate other funds in which compensated absences previously were recorded. In fiscal year 2007, the City changed the way that fringe benefits were charged to departments; instead of charging for each benefit separately, a fringe benefit rate was established. The rate is charged on all hours worked by an employee, includes employee leave accruals and varies depending on required retirement contributions and employee type (i.e., regular, public safety and hourly). The liability for all employee compensated absences now is included in this fund.

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for each year shown.

RECORD OF ASSESSED VALUATION
City of Las Vegas, Nevada

Fiscal Year Ended June 30	City of Las Vegas	Las Vegas Redevelopment Agency	Total Las Vegas Assessed Valuation	Percent Change
2005	\$ 12,717,378,524	\$ 359,413,153	\$ 13,076,791,677	10.74%
2006	16,477,557,041	504,587,249	16,982,144,290	29.86
2007	22,028,939,538	862,249,961	22,891,189,499	34.80
2008	24,649,348,111	1,161,435,818	25,810,783,929	12.75
2009	24,992,555,583	1,469,871,296	26,462,426,879	2.52

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation

TAX LEVIES, COLLECTIONS AND DELINQUENCIES ^{1/2/}
City of Las Vegas, Nevada
Real Property Tax
(Unaudited)

Fiscal Year Ended June 30	Net Secured Roll Tax Levy	Current Tax Collected	% of Levy (Current Collected)	Delinquent Tax Collected	Total Tax Collections	Total Tax Collected as % of Current Levy ^{2/}
2005	\$ 92,655,000	\$ 92,069,000	99.37%	\$ 691,000	\$ 92,760,000	100.11%
2006	102,211,000	101,486,000	99.29	584,000	102,070,000	99.86
2007	114,647,800	113,301,000	98.83	588,000	113,889,000	99.34
2008	126,587,000	124,316,000	98.21	1,116,000	125,432,000	99.09
2009	133,452,000	131,005,000	98.17	2,002,000	133,007,000	99.67

1/ Subject to revision. Represents the real property tax roll levies and collections.

2/ Figured on collections to net levy (actual levy less stricken taxes).

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for each year shown

PRINCIPAL PROPERTY TAXPAYERS ^{1/}

City of Las Vegas, Nevada
(Fiscal Year 2008-09)
(Secured and Unsecured)

Taxpayer	Type of Business	Assessed Value	Percent of Las Vegas Assessed Value ^{2/}
1. General Growth Properties ^{3/}	Retail/Shopping Malls/Developer	\$ 974,438,228	3.90%
2. Focus Property Group	Developers	317,558,521	1.27
3. World Market Center Las Vegas	Retail Center	227,602,338	0.91
4. Station Casinos Inc. ^{4/}	Hotels/Casino	153,808,993	0.62
5. Boyd Gaming Corporation	Hotels/Casino	153,323,291	0.61
6. Goldman, Sachs Group Inc.	Hotels/Casino	138,681,611	0.55
7. Universal Health Services Inc.	Health Care	118,247,831	0.47
8. Camden Property Trust	Apartments	115,702,964	0.46
9. Marriott International	Hotels/Casino	84,608,065	0.34
10. Landry's Restaurants Inc.	Restaurants/Hotel/Casino	79,939,850	0.32
	TOTAL	\$ 2,363,911,692	9.46%

1/ Excludes centrally assessed properties.

2/ Based on the 2009 assessed value for the City of \$26,462,426,879 (including the portion of the assessed valuation that is dedicated to the Las Vegas Redevelopment Agency in the amount of \$1,469,871,296).

3/ On April 16, 2009, General Growth Properties filed for Chapter 11 bankruptcy protection on behalf of the parent company, subsidiaries owning approximately 166 regional shopping centers and certain other subsidiaries of General Growth Properties.

4. On July 28, 2009, Station Casinos filed for Chapter 11 bankruptcy protection on behalf of the parent company and its non-casino subsidiaries.

SOURCE: Clark County Assessor's Office website (report dated October 31, 2008)

TOTAL AND UNFUNDED ACTUARIAL ACCRUED LIABILITIES
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
State of Nevada
(Millions)

	All Members		Percent Change
	June 30, 2008	June 30, 2009	
Total Actuarial Accrued Liability	\$ 30,495.9	\$ 33,075.2	8.46%
Assets at Actuarial Value	23,237.7	23,971.9	3.16
Total Unfunded Actuarial Accrued Liability	7,258.2	9,103.3	25.42
Assets as % of Total Actuarial Accrued Liability	76.2%	72.5	--

SOURCE: Comprehensive Annual Financial Report of the Public Employees' Retirement System of Nevada for the Fiscal Year Ended June 30, 2009

STATEWIDE AVERAGE AND OVERLAPPING TAX RATES
City of Las Vegas, Nevada

Fiscal Year Ended June 30	2005	2006	2007	2008	2009
Average Statewide Rate	\$ 3.1182	\$ 3.1124	\$ 3.1471	\$ 3.1526	\$ 3.1727
Clark County	\$ 0.6502	\$ 0.6425	\$ 0.6416	\$ 0.6391	\$ 0.6391
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
Las Vegas Artesian Basin	0.0016	0.0013	0.0009	0.0008	0.0008
City of Las Vegas	0.7792	0.7774	0.7777	0.7715	0.7715
Las Vegas-Clark County Library District	0.0958	0.0866	0.0866	0.0866	0.0866
Las Vegas Metro Police	0.2850	0.2850	0.2850	0.2850	0.2850
State of Nevada ^{2/3/}	0.1850	0.1850	0.1850	0.1850	0.1850
TOTAL	\$3.3002	\$3.2812	\$3.2802	\$3.2714	\$3.2714

1/ Per \$100 of assessed valuation.

2/ Includes the State Indigent Trust Rate of \$0.0150.

3/ Up to \$0.0200 of the State rate is exempt from the \$3.64 cap.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation

STATUTORY DEBT LIMITATION
City of Las Vegas, Nevada
as of June 30, 2009

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt ^{2/}	Additional Statutory Debt Capacity
2005	\$ 13,076,791,677	\$ 2,615,358,335	\$ 296,363,284	\$ 2,318,995,051
2006	16,982,144,290	3,396,428,858	314,450,358	3,081,978,500
2007	22,891,189,499	4,578,237,900	317,239,967	4,260,997,933
2008	25,810,783,929	5,162,156,786	309,725,000	4,852,431,786
2009	26,462,426,879	5,292,485,376	394,935,000	4,897,550,376

1/ Includes the assessed valuations of the Las Vegas Redevelopment Agency. These values are included for purposes of calculating the debt limit but are not subject to taxation for the retirement of general obligation bond debt.

2/ Includes general obligation bonds, general obligation bonds additional secured with pledged revenues and medium-term general obligation bonds. Excludes revenue bonds and lease purchase agreements.

Source: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation; debt information compiled by NSB Public Finance.

OUSTANDING DEBT AND OTHER OBLIGATIONS ^{1/}
City of Las Vegas, Nevada
As of June 30, 2009

	Date of Issuance	Maturity Date	Original Amount	Principal Outstanding
<u>SELF SUPPORTING GENERAL OBLIGATION BONDS</u> ^{2/}				
Redevelopment Projects Bonds	11/01/98A	06/01/12	\$ 17,000,000	\$ 5,070,000
Sewer and Flood Control Bonds	04/01/01	04/01/11	55,000,000	4,515,000
Golf Course Bonds	11/01/01	12/01/21	12,000,000	9,535,000
Parking Bonds	12/01/02A	12/01/12	25,000,000	2,230,000
Transportation Refunding Bonds	12/01/02D	07/01/09	5,100,000	910,000
Fremont Street Refunding Bonds	12/01/02	07/01/15	12,535,000	8,135,000
Sewer Refunding Bonds	09/01/04	11/01/17	21,050,000	21,050,000
Various Purpose Refunding Bonds	07/01/ 05B	06/01/19	21,295,000	21,295,000
Sewer Refunding Bonds	03/15/06A	04/01/21	31,920,000	31,920,000
Taxable Various Purpose Refunding Bonds	05/31/06A	05/01/24	18,000,000	16,620,000
Tax-Exempt Various Purpose Refunding Bonds	05/31/06B	05/01/36	50,745,000	50,745,000
Adjustable Rate Various Purpose Bonds	08/22/06C	06/01/36	32,000,000	32,000,000
Sewer Refunding Bonds	11/01/07	10/01/12	17,155,000	17,155,000
Performing Arts Center Bonds	04/01/09	04/01/39	101,220,000	<u>101,220,000</u>
TOTAL				322,400,000
<u>MEDIUM TERM GENERAL OBLIGATION BONDS</u> ^{3/}				
Park Bonds, Series 1999	08/15/99	08/01/09	25,000,000	4,450,000
Parking Garage Bonds, Series 2000A	06/01/00	06/01/10	7,500,000	1,005,000
Building Bonds, Series 2000	11/01/00	08/01/10	8,000,000	1,985,000
Public Safety Bonds, Series 2001	04/01/01	04/01/11	22,500,000	6,015,000
Recreation Bonds, Series 2003	12/09/03	11/01/13	20,000,000	10,795,000
Recreation Bonds, Series 2004C	10/12/04	10/01/14	20,000,000	12,650,000
Various Purpose Bonds, Series 2007	11/01/07	11/01/17	22,500,000	20,635,000
Interfund Loan ^{4/}	10/01/09	10/01/19	15,000,000	15,000,000
<i>Main Street Parking Garage Bonds, Series 2009 *</i>	<i>10/27/09</i>	<i>10/01/19</i>	<i>15,000,000</i>	<i>--</i>
TOTAL				<u><u>72,535,000</u></u>
GENERAL OBLIGATION GRAND TOTAL				\$ 394,935,000
<u>OTHER OBLIGATION</u> ^{3/}				
<i>Certificates of Participation, Series 2009A *</i>	<i>12/17/09</i>	<i>09/01/19</i>	<i>13,770,000</i>	<i>--</i>
<i>Certificates of Participation (BABs), Series 2009B *</i>	<i>12/17/09</i>	<i>09/01/39</i>	<i>174,500,000</i>	<i>--</i>

* Note: These bonds were issued after June 30, 2009 and are shown for informational purposes only; therefore they are not included in the outstanding debt total.

(Continued)

OUTSTANDING DEBT AND OTHER OBLIGATIONS
(Continued)

	Date of Issuance	Maturity Date	Original Amount	Principal Outstanding
<u>ASSESSMENT DISTRICTS</u> ^{5/}				
District No. 1447, Series 1998	07/01/98	07/01/08	\$ 1,305,000	\$ 130,000
District Nos. 1463, 1470, 1471, 1473 & 1477, Series 2002	12/01/02	12/01/22	4,245,000	2,935,000
District Nos. 1474 and 1486, Series 2004B	06/23/04	06/01/14	452,000	225,000
District No. 1481, Series 2004A	07/21/04	06/01/24	1,975,000	1,500,000
District Nos. 1487 and 1503, Series 2006	03/31/06	12/01/15	818,000	602,000
District No. 1493, Series 2007	05/01/07	12/01/16	444,000	363,000
District No. 1506, Series 2007	06/01/07	06/01/27	1,724,000	1,612,000
District No. 1490, Series 2007	07/19/07	06/01/17	320,000	<u>265,000</u>
TOTAL				7,632,000
<u>OTHER ASSESSMENT DISTRICTS</u> ^{6/}				
District #505 Refunding Bonds, Series 1993	12/15/93	09/15/13	9,565,000	1,985,000
District #404 Refunding Bonds, Series 1996	04/18/96	11/01/09	20,655,000	1,360,000
District #404 Refunding Bonds, Series 1997	10/09/97	11/01/09	20,710,000	1,570,000
District #404 Refunding Bonds, Series 1999	04/12/99	11/01/09	12,370,000	1,130,000
District #707 Senior Refunding Bonds, Series 200A	10/31/00	06/01/16	28,570,000	13,020,000
District #809, Series 2003	06/25/03	06/01/23	10,000,000	7,475,000
District #707 Senior Refunding Bonds, Series 2004	04/30/04	06/01/16	3,300,000	1,815,000
District #607, Series 2004	06/09/04	06/01/24	51,185,000	42,700,000
District #808 Senior Refunding Bonds, Series 2007A	09/13/07	06/01/21	22,820,000	19,115,000
District #808 Subordinate Refunding Bonds, Series 2007B	09/13/07	06/01/21	2,415,000	2,030,000
District #s 808 and 810 Refunding Bonds, Series 2007	09/13/07	06/01/31	23,625,000	<u>23,205,000</u>
TOTAL				<u>115,405,000</u>
TOTAL ASSESSMENT DISTRICTS				\$123,037,000

1/ Does not include capital leases or interim warrants.

2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.

3/ General obligation medium-term bonds secured by full faith and credit of the City and are payable from any legally available funds of the City. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the City's maximum operating levy.

4/ Loan between the City's Sanitation Enterprise Fund as lender and the City's Parks Capital Project Fund. The City expects to use the Redevelopment Agency revenues to repay this interfund loan.

5/ Secured by assessments against property improved; the city is contingently liable if collection of assessments are insufficient.

6/ These bonds are not secured by the general fund of the City nor by its taxing power (except to the extent of its power to impose and collect the assessments); and neither the City nor the State of Nevada nor any political subdivision thereof has pledged its full faith and credit for the payment of these bonds. The payment of these bonds is not secured by any encumbrance, mortgage, or other pledge of the property of the City. In the event of a delinquency in the payment of any assessment installment, the City will have no obligation with respect to these bonds other than to apply available funds in a reserve fund and to commence and pursue sale or foreclosure proceedings with respect to the property in question.

4/ Loan between

Source: City of Las Vegas Department of Finance and Business Services

The following table presents the outstanding debt service requirements.

ANNUAL DEBT SERVICE REQUIREMENTS ^{1/}
City of Las Vegas, Nevada
As of June 30, 2009

Fiscal Year Ended June 30	General Obligation Revenue Bonds ^{2/}		General Obligation Medium-Term Bonds ^{3/}		Grand Total
	Principal	Interest	Principal	Interest	
2010	\$ 14,250,000	\$ 16,184,238	\$ 15,280,000	\$ 2,303,204	\$ 48,017,441
2011	14,585,000	15,567,513	11,493,458	1,928,915	43,574,886
2012	16,940,000	14,899,930	7,662,712	1,509,429	41,012,071
2013	17,720,000	14,136,723	7,933,143	1,235,285	41,025,151
2014	14,340,000	13,450,841	8,249,787	941,264	36,981,892
2015	15,060,000	12,775,540	6,142,681	672,587	34,650,808
2016	15,810,000	12,035,281	3,986,861	484,944	32,317,086
2017	15,125,000	11,292,051	4,132,366	337,955	30,887,373
2018	15,915,000	10,515,285	4,289,237	182,031	30,901,553
2019	11,185,000	9,750,243	1,657,514	76,080	22,668,836
2020	10,850,000	9,173,584	1,707,241	25,609	21,756,433
2021	11,395,000	8,637,528	0	0	20,032,528
2022	7,935,000	8,073,989	0	0	16,008,989
2023	7,250,000	7,693,999	0	0	14,943,999
2024	6,925,000	7,325,649	0	0	14,250,649
2025	6,425,000	6,979,394	0	0	13,404,394
2026	6,650,000	6,650,181	0	0	13,300,181
2027	6,915,000	6,309,306	0	0	13,224,306
2028	7,455,000	5,945,931	0	0	13,400,931
2029	7,840,000	5,554,581	0	0	13,394,581
2030	9,230,000	5,138,050	0	0	14,368,050
2031	9,555,000	4,635,100	0	0	14,190,100
2032	10,405,000	4,113,400	0	0	14,518,400
2033	9,855,000	3,546,550	0	0	13,401,550
2034	10,395,000	3,004,400	0	0	13,399,400
2035	10,970,000	2,432,300	0	0	13,402,300
2036	11,570,000	1,828,300	0	0	13,398,300
2037	6,235,000	1,191,000	0	0	7,426,000
2038	6,610,000	816,900	0	0	7,426,900
2039	7,005,000	420,300	0	0	7,425,300
Total	\$ 322,400,000	\$ 230,078,087	\$ 72,535,000	\$ 9,697,303	\$ 634,710,388

1/ Includes certain bond issues not subject to the Rule (as described on page 1).

2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.

3/ General obligation medium-term bonds secured by full faith and credit of the City and are payable from any legally available funds of the City. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the City's maximum operating levy.

Source: Compiled by NSB Public Finance

IV. FINANCIAL INFORMATION AND OPERATING DATA FOR CERTAIN BONDS

General Obligation Medium-Term Bonds

The principal of and interest on medium-term Bonds will be payable from all funds of the City legally available for the purpose of making such payment. See Section III, and specifically, the table entitled "GENERAL FUND STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES." Section III provides updates to the tables that are common to most of the municipal securities transactions covered by this Annual Report, including the medium-term bonds.

General Obligation Self Supporting Bonds - Sewer Bonds

Sanitation Enterprise Fund - bonds payable from revenues derived from the operation of the City's sewer system. In addition to the tables provided in Section III herein, the City has covenanted to provide updates to the following tables included in the sewer bonds original offering document. The following tables illustrate the City's ability to retire all existing sewer bonds, and a debt service schedule for each outstanding bond issue.

NET PLEDGED REVENUES SANITATION ENTERPRISE FUND

Fiscal Year Ended June 30	2005 (Actual)	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Actual)
Operating Revenue					
User fees - Las Vegas	\$ 60,024,240	\$ 67,798,617	\$ 71,122,844	\$ 75,734,923	\$ 80,095,740
User fees - N. Las Vegas	8,388,825	9,992,217	10,183,059	11,419,455	12,436,149
Miscellaneous	823,721	1,997,084	1,741,936	1,219,221	1,871,000
Total Operating Revenue	69,236,786	79,787,918	83,047,839	88,373,599	94,402,889
Operating Expenses ^{1/}					
Salaries and benefits	19,416,796	20,429,136	22,945,959	23,261,641	22,595,540
Services and Supplies	22,123,759	24,369,007	27,100,635	28,493,222	31,810,699
Total Operating Expenses	41,540,555	44,798,143	50,046,594	51,754,863	54,406,239
Non-Operating Revenues (Expenses)					
Connection Charges	13,552,228	22,689,411	16,449,072	14,959,952	8,602,227
Interest Income	1,598,526	2,311,279	6,239,403	8,221,205	7,215,146
Other	12,671,343	7,581,495	1,820,725	(5,383,813)	5,059,061
Total Non-Operating Revenue (Expenses)	27,822,097	32,582,185	24,509,200	17,797,344	20,876,434
REVENUES LESS EXPENSES	5,518,328	67,571,960	57,610,445	54,416,080	60,873,084
DEBT SERVICE	\$ 17,804,408	\$ 14,802,187	\$ 14,746,696	\$ 14,576,044	\$14,576,044
COVERAGE (times)	3.12	4.56	3.91	3.73	4.18

1/ Operating expenses do not include allowance for depreciation.

2/ Non-Operating revenues (expenses) do not include the following items: gain or loss on sale of fixed assets, capital contributions, and interest expense.

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for each year shown.

SEWER BONDS OUTSTANDING DEBT SERVICE REQUIREMENTS

As of June 30, 2009

Fiscal Year	Sewer & Flood Control Bonds 4/1/01	Sewer Refunding Bonds 9/1/04	Sewer Refunding Bonds 3/15/06A	Sewer Refunding Bonds 11/1/07	Combined Total Debt Service
2010	\$ 2,437,037	\$ 2,772,050	\$ 1,417,125	\$ 4,640,500	\$ 11,266,713
2011	2,436,537	2,770,100	1,417,125	4,635,900	11,259,663
2012	0	2,768,575	4,027,125	4,644,500	11,440,200
2013	0	2,764,450	4,022,725	4,641,000	11,428,175
2014	0	2,762,113	4,024,325	0	6,786,438
2015	0	2,765,700	4,026,525	0	6,792,225
2016	0	2,762,600	4,024,775	0	6,787,375
2017	0	2,760,600	4,020,775	0	6,781,375
2018	0	2,769,300	4,024,275	0	6,793,575
2019	0	0	4,024,525	0	4,024,525
2020	0	0	4,022,469	0	4,022,469
2021	0	0	4,024,431	0	4,024,431
Total	\$ 4,873,574	\$ 24,895,488	\$ 43,076,200	\$ 18,561,900	\$ 91,407,164

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General Obligation Self Supporting Bonds - Consolidated Tax Supported Bonds

Consolidated Tax Supported Debt - secured by a pledge of certain tax revenues up to 15% of the Consolidated Tax Distribution Fund allocable to the City for the payment of the principal of and interest on bonds. In addition to the tables provided in Section III herein, the City has covenanted to provide updates to the following tables included in the Consolidated Tax supported bonds original offering document.

HISTORICAL CONSOLIDATED TAX REVENUES

Fiscal Year Ended June 30	Consolidated Tax Revenues	Pledged Revenue Limitation (15%)	Debt Service	Coverage (times)
2005	\$ 238,040,860	\$ 35,706,129	\$ 7,429,132	4.81
2006	264,253,250	39,637,988	8,794,589	4.51
2007	263,249,775	39,487,466	8,661,719	4.56
2008	250,913,934	37,637,090	11,219,119	3.35
2009	219,964,997	32,994,750	8,384,453	3.94

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for each year shown.

OUTSTANDING BONDS SECURED BY CONSOLIDATED TAX PLEDGED REVENUES

Title of Issue	Date of Issuance	Original Amount	Principal Outstanding as of June 30, 2009
Redevelopment Projects Bonds	11/01/98A	\$ 17,000,000	\$ 5,070,000
Parking Bonds	12/01/02A	25,000,000	2,230,000
Various Purpose Refunding Bonds	07/01/05B	21,295,000	21,295,000
Taxable Various Purpose Refunding Bonds	05/31/06A	18,000,000	16,620,000
Tax-Exempt Various Purpose Refunding Bonds	05/31/06B	50,745,000	50,745,000
Adjustable Rate Various Purpose Bonds ^{1/}	08/22/06C	32,000,000	32,000,000
		Total	\$ 127,960,000

1/ These bonds are not subject to the Rule as defined on page 1.

**CONSOLIDATED TAX SUPPORTED BONDS
OUTSTANDING DEBT SERVICE REQUIREMENTS ^{1/}**
As of June 30, 2009

Fiscal Year	Redevelopment Project Bonds 11/1/98A	Parking Bonds 12/1/02A	Various Purpose Refunding Bonds 7/1/05B	Taxable Various Purpose Refunding Bonds 5/31/06A	Tax-Exempt Various Purpose Refunding Bonds 5/31/06B	Combined Total Debt Service
2010	\$ 2,078,313	\$ 596,137	\$ 1,594,025	\$ 1,726,266	\$ 2,425,563	\$ 8,420,304
2011	2,082,700	601,819	1,597,225	1,726,266	2,425,563	8,433,573
2012	1,494,600	605,200	2,104,100	1,728,566	2,425,563	8,358,029
2013	0	606,900	3,608,850	1,727,866	2,425,563	8,369,179
2014	0	0	3,610,600	1,724,166	3,590,562	8,925,329
2015	0	0	3,620,600	1,727,466	3,593,963	8,942,029
2016	0	0	3,618,100	1,725,935	3,585,362	8,929,398
2017	0	0	3,623,350	1,726,310	3,588,594	8,938,254
2018	0	0	3,625,600	1,726,910	3,584,556	8,937,066
2019	0	0	899,600	1,728,180	3,581,756	6,209,536
2020	0	0	0	1,724,135	3,570,911	5,295,046
2021	0	0	0	1,725,960	3,571,818	5,297,778
2022	0	0	0	1,728,065	3,569,880	5,297,945
2023	0	0	0	1,725,155	3,569,700	5,294,855
2024	0	0	0	1,027,230	3,574,775	4,602,005
2025	0	0	0	0	3,751,250	3,751,250
2026	0	0	0	0	3,651,250	3,651,250
2027	0	0	0	0	3,576,250	3,576,250
2028	0	0	0	0	3,750,000	3,750,000
2029	0	0	0	0	3,745,000	3,745,000
2030	0	0	0	0	4,714,500	4,714,500
2031	0	0	0	0	4,539,500	4,539,500
2032	0	0	0	0	4,864,500	4,864,500
2033	0	0	0	0	3,749,500	3,749,500
2034	0	0	0	0	3,745,250	3,745,250
2035	0	0	0	0	3,748,500	3,748,500
2036	0	0	0	0	3,748,500	3,748,500
Total	\$ 5,655,613	\$ 2,410,056	\$27,902,050	\$25,198,476	\$96,668,129	\$157,834,326

1/ Excludes the August 2006C Adjustable Rate Various Purpose Bonds (which are not subject to the Rule, as defined on page 1).

**CONSOLIDATED TAX PLEDGED REVENUES AND
EXISTING BONDS DEBT SERVICE REQUIREMENTS**

Fiscal Year Ending June 30	Consolidated Tax Revenues ^{1/}	Pledged Revenues (15% of Consolidated Tax Revenues)	Existing Bonds Debt Service ^{2/}	Coverage (Times)
2009	\$ 219,964,997	\$ 32,994,750	\$ 0	--
2011	219,964,997	32,994,750	10,020,304	3.29
2012	219,964,997	32,994,750	10,658,573	3.10
2013	219,964,997	32,994,750	10,586,779	3.12
2014	219,964,997	32,994,750	10,594,929	3.11
2015	219,964,997	32,994,750	11,151,579	2.96
2016	219,964,997	32,994,750	11,167,029	2.95
2017	219,964,997	32,994,750	11,156,398	2.96
2018	219,964,997	32,994,750	11,165,254	2.96
2019	219,964,997	32,994,750	11,162,066	2.96
2020	219,964,997	32,994,750	8,435,536	3.91
2021	219,964,997	32,994,750	7,519,796	4.39
2022	219,964,997	32,994,750	7,524,028	4.39
2023	219,964,997	32,994,750	7,523,195	4.39
2024	219,964,997	32,994,750	7,521,605	4.39
2025	219,964,997	32,994,750	6,827,505	4.83
2026	219,964,997	32,994,750	5,977,750	5.52
2027	219,964,997	32,994,750	5,875,750	5.62
2028	219,964,997	32,994,750	5,800,750	5.69
2029	219,964,997	32,994,750	5,976,250	5.52
2030	219,964,997	32,994,750	5,969,500	5.53
2031	219,964,997	32,994,750	6,943,750	4.75
2032	219,964,997	32,994,750	6,764,500	4.88
2033	219,964,997	32,994,750	7,091,500	4.65
2034	219,964,997	32,994,750	5,974,250	5.52
2035	219,964,997	32,994,750	5,973,500	5.52
2036	219,964,997	32,994,750	5,975,500	5.52
			5,974,500	5.52
TOTAL			<u>\$ 217,312,076</u>	

1/ Represents the City's actual 2009 collections with 0% growth thereafter.

2/ Includes the August 2006C Adjustable Rate Various Purpose Bonds (which is not subject to the Rule, as defined on page 1).

General Obligation Self Supporting Bonds - Golf Course Bonds

Golf course revenue supported bonds - secured by a pledge of revenues derived from the operation and use of the City's Cheyenne Durango Gold Course. See Section III for updates to the tables that are common to most of the municipal securities transactions covered by this Annual Report, including the Golf Course Bonds.

General Obligation Self Supporting Bonds - Downtown Room Tax Revenue Supported Bonds

Downtown room tax revenue supported bonds - secured by a pledge of revenues derived from a one/two percent tax on the gross receipts from the rental of transient lodging within specific boundaries in the City, upon all persons in the business of providing transient lodging within those specific boundaries in the City. The room tax proceeds are limited to receipts from the 1% (2% in the case of properties that front the Fremont Street) tax imposed on hotels with 75 or more rooms located in a specified area. In addition to the tables provided in Section III herein, the City has covenanted to provide updates to the following tables included in the Downtown Room Tax supported bonds original offering document.

HISTORICAL DOWNTOWN ROOM TAX REVENUES

Fiscal Year Ended June 30	Downtown Room Tax Revenues (1%)	Downtown Room Tax Revenues (2%)	Total Pledged Revenues	Growth Rate
2005	\$ 144,997	\$ 1,401,775	\$ 1,546,772	14.80%
2006	104,553	1,549,032	1,653,585	6.91
2007	64,278	1,606,603	1,670,881	1.05
2008	79,061	1,831,795	1,910,856	14.36
2009	57,763	1,369,968	1,427,731	-25.28

SOURCE: City of Las Vegas Finance Department

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\$12,535,000
Fremont Street Refunding Bonds - 12/01/02
PLEDGED REVENUES AND OUTSTANDING DEBT SERVICE REQUIREMENTS
 As of June 30, 2009

Fiscal Year Ended June 30	Total Pledged Revenues ^{1/}	Fremont Street Refunding Bonds		Total Debt Service
		Principal	Interest	
2009	\$ 1,427,731	\$ 0	\$ 0	\$ 0
2010	1,427,731	955,000	356,565	1,311,565
2011	1,427,731	1,015,000	315,896	1,330,896
2012	1,427,731	1,080,000	270,028	1,350,028
2013	1,427,731	1,150,000	218,703	1,368,703
2014	1,427,731	1,225,000	162,584	1,387,584
2015	1,427,731	1,310,000	101,395	1,411,395
2016	1,427,731	1,400,000	34,650	1,434,650
Total		\$ 8,135,000	\$ 1,459,821	\$ 9,594,821

1/ Represents the City's actual 2009 total downtown room tax revenues collected, with 0% growth thereafter.

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General Obligation Self Supporting Bonds - 1% Room Tax Revenue Supported Bonds

Room tax revenue supported bonds - secured by a pledge of revenues derived from a one percent (1%) tax on the gross receipts from the rental of transient lodging in the City; upon all persons in the business of providing transient lodging throughout the City and not within any transportation district created by the City. In addition to the tables provided in Section III herein, the City has covenanted to provide updates to the following tables included in the 1% Room Tax Revenues supported bonds original offering document.

HISTORICAL 1% ROOM TAX REVENUES

Fiscal Year Ended June 30	1% Room Tax Revenues	Growth Rate
2005	\$ 2,222,860	14.68%
2006	2,389,702	7.51
2007	2,603,577	8.95
2008	2,608,512	0.19
2009	1,936,100	-25.78

SOURCE: City of Las Vegas Finance Department

\$5,100,000

Transportation Refunding Bonds - 12/01/02D

PLEDGED REVENUES AND OUTSTANDING DEBT SERVICE REQUIREMENTS

As of June 30, 2009

Fiscal Year Ended June 30	1% Room Tax Revenues ^{1/}	Transportation Refunding Bonds		Total Debt Service
		Principal	Interest	
2009	\$ 1,936,100	\$ 0	\$ 0	\$ 0
2010	1,936,100	910,000	15,925	925,925
Total		\$ 910,000	\$ 15,925	\$ 925,925

1/ Represents the City's actual 2009 1% room tax revenues collected, with 0% growth thereafter.

General Obligation Self Supporting Bonds – Rental Car Fee Revenue Supported Bonds

Rental car fee revenue supported bonds (Performing Arts Center Bonds) - secured by a pledge of revenues derived from the rental car fees imposed by Clark County (the "County") and an Interlocal Agreement between the City and the County regarding the distribution of taxes for a performing arts center, dated as of April 1, 2008. The Rental Car Fee is imposed on all short-term lessors of passenger cars in the entire County.

In addition to the tables provided in Section III herein, the City has covenanted to provide updates to the following tables included in the Rental Car Fee Revenue supported bonds original offering document.

\$101,220,000

Performing Arts Center Bonds - 04/01/09

HISTORICAL PLEDGED REVENUES AND DEBT SERVICE COVERAGE

As of June 30, 2009

Pledged Revenues:	<u>2006</u> ^{1/}	<u>2007</u>	<u>2008</u>	<u>2009</u>
Rental Car Fee Revenues ^{2/}	\$ 7,018,598	\$ 7,378,019	\$ 7,427,403	\$7,434,745
Less: Annual Debt Service on the County Revenue Bond ^{3/}	583	583	583	583
Amount Available for Debt Service on the Performing Arts Center Bonds	7,018,015	7,377,436	7,426,820	
Maximum Annual Debt Service on the Performing Arts Center Bonds ^{4/}	\$ 7,427,883	\$ 7,427,883	\$ 7,427,883	\$ 7,427,883
Coverage	0.94x	0.99x	1.00x	1.00x

1/ The Rental Car Fee was imposed beginning in fiscal year 2006. \$7,018,598 in Rental Car Fee revenues were collected in fiscal year 2006; however, the first \$3 million were distributed to the Culinary Academy. *The City received only \$4,018,598 in Pledged Revenues in fiscal year 2006.*

2/ Rental Car Fee revenues represent fiscal year (July 1 to June 30) collections, net of the administrative fee paid to the Department of Taxation.

3/ The County Revenue Bond has a lien on the Pledged Revenues that is superior to the lien thereon of the Performing Arts Center Bonds.

4/ Represents the maximum annual debt service in the fiscal year 2033.

SOURCE: City of Las Vegas Finance Department

HISTORICAL RENTAL CAR FEE COLLECTIONS
As of June 30, 2009

Fiscal Year	Actual Car Rental Fee Collections ^{1/}	Percent Change
2006	\$ 7,018,598 ^{2/}	--
2007	7,378,019	5.1%
2008	7,427,403	6.7
2009	7,434,745	.1

1/ Represents total Rental Car Fee revenues received by the County (net of applicable fees and allowances).

2/ The Rental Car Fee was imposed beginning in fiscal year 2006. Of the amount shown, \$3 million was remitted to the Culinary Academy. The City received \$4,018,598 in Pledged Revenues in fiscal year 2006.

SOURCE: City of Las Vegas Finance Department

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Special Improvement Districts

Secured by assessments against property improved; the city is contingently liable if collection of assessments are insufficient. In addition to the tables provided in Section III herein, the City has covenanted to provide updates to the following tables included in the special improvement district bonds original offering document.

NON-DEVELOPER
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS ^{1/}
City of Las Vegas, Nevada
(Unaudited)

Fiscal Year Ended June 30	Current Special Assessment Billings	Current Special Assessment Collections	Ratio of Collections to Billings	Outstanding Current and Delinquent Assessments
2005	\$ 574,000	\$ 562,000	97.91%	\$ 43,000
2006	575,000	544,000	94.61	41,000
2007	700,000	680,000	97.14	61,000
2008	850,000	864,000	101.65	47,000
2009	786,000	748,000	95.17	85,000

1/ Amounts shown include principal only.

TOTAL CITY-WIDE
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
City of Las Vegas, Nevada

Fiscal Year Ended June 30	Current Special Assessment Billings	Cumulative Special Assessment Collections	Ratio of Collections to Billings
1998	\$ 11,553,985	\$ 11,553,985	100.00%
1999	12,338,653	12,338,653	100.00
2000	12,270,526	12,270,526	100.00
2001	11,905,061	11,905,061	100.00
2002	16,035,843	16,035,843	100.00
2003	15,950,178	15,950,178	100.00
2004	16,138,656	16,138,656	100.00
2005	16,061,108	16,061,108	100.00
2006	20,609,149	20,609,149	100.00
2007	20,237,175	20,237,175	100.00
2008	19,475,838	19,451,628	99.88
2009	18,131,328	18,055,228	99.58

\$1,305,000
Local Improvement District 1447 Bonds - 07/01/98
As of June 30, 2009

TOTAL AMOUNT ASSESSED	\$ 2,416,532.82
Less cash Payments or Pre-payment Received	(8,792.74)
Less Rounding	<u>0</u>
TOTAL AMOUNT TO BE FINANCED WITH BOND PROCEEDS	2,407,740.08
Number of Parcels	9
Total Taxable Value	28,244,254
Range of Unbilled Assessments (Minimum-Maximum)	36,354.05 - 446,588.23
Range of Taxable Values (Minimum-Maximum)	455,205.71 - 8,280,508.57
Average Assessment Due:	196,814.35
Average Parcel Taxable Value:	<u>\$ 3,138,250.47</u>

Source: Clark County Assessor's Office, Assessment Management Group

	Parcels	Taxable Value	Assessment Total
1	125-27-101-035	\$ 2,412,137	\$ 174,492.61
2	125-27-101-036	8,280,509	446,588.23
3	125-27-113-005	4,055,269	82,506.87
4	125-27-113-006	2,918,526	214,593.53
5	125-27-113-007	8,084,537	261,700.16
6	125-27-114-001	Unavailable	393,467.38
7	125-27-222-011	455,206	36,354.05
8	125-27-222-012	832,817	65,612.93
9	125-27-222-013	1,205,254	96,013.41
	Total	<u>\$ 28,244,254</u>	<u>\$1,771,329.17</u>
	Maximum	8,280,509	446,588.23
	Minimum	\$ 455,206	\$ 36,354.05

Source: Clark County Assessor's Office, Assessment Management Group

Developer Special Improvement Districts

The payment of these bonds is not secured by any encumbrance, mortgage, or other pledge of the property of the City. In the event of a delinquency in the payment of any assessment installment, the City will have no obligation with respect to these bonds other than to apply available funds in a reserve fund and to commence and pursue sale or foreclosure proceedings with respect to the property in question. The following tables provide updated assessment information pertaining to the developer special improvement districts as of December 31, 2009.

Special Improvement District No. 404, Series 1996, 1997 and 1999

Fiscal Year Ended	Series 1996			Series 1997			Series 1999		
	Current Special Assessment Billings	Cumulative Special Assessment Collection	Ratio of Collections To Billings	Current Special Assessment Billings	Cumulative Special Assessment Collection	Ratio of Collections to Billings	Current Special Assessment Billings	Cumulative Special Assessment Collection	Ratio of Collections to Billings
2004	\$ 2,038,695	\$2,038,695	100.00%	\$2,275,811	\$2,275,811	100.00%	\$1,555,716	\$1,555,716	100.00%
2005	1,938,087	1,938,087	100.00%	2,174,010	2,174,010	100.00%	1,500,287	1,500,287	100.00%
2006	1,838,271	1,838,271	100.00%	2,056,364	2,056,364	100.00%	1,438,882	1,438,882	100.00%
2007	1,707,545	1,706,865	99.96%	1,927,892	1,927,892	100.00%	1,377,990	1,377,969	100.00%
2008	1,554,770	1,554,600	99.99%	1,777,816	1,777,633	99.99%	1,282,236	1,259,096	98.20%
2009	1,310,735	1,304,188	99.50%	1,503,363	1,497,507	99.61%	1,093,527	1,045,276	95.59%
2010	161,131	159,781	99.16%	157,977	156,515	99.07%	102,683	94,893	92.41%

Special Improvement District No. 404, Series 1996**TOP TEN TAXABLE VALUES**

Owner Name	Outstanding Principal	Taxable Value of Land *	Taxable Value of Improvements *	Total Taxable Value *	% of Total Taxable Value	Value to Lien
Schwartz Milton I Hebrew Academy	\$ 35,625	\$ 7,156,031	\$ 3,653,454	\$10,809,486	1.55%	303.43
1645 Village Center Circle LLC	1,408	2,948,137	5,955,520	8,903,657	1.28%	6,321.64
Biotron I LLC	9,182	3,649,889	2,825,354	6,475,243	0.93%	705.20
Church Temple Beth Am	8,808	2,402,763	3,168,949	5,571,711	0.80%	632.57
Hughes Property Management III	7,037	2,073,460	3,389,683	5,463,143	0.78%	776.34
Hughes Property Management LLC	8,533	2,517,760	2,825,091	5,342,851	0.77%	626.14
Lowden Paul W Iii Revocable Tr	2,627	1,160,000	3,939,103	5,099,103	0.73%	1,941.35
Vangemert Lodewijk A	2,676	1,160,000	3,462,669	4,622,669	0.66%	1,727.63
F B S C L L C	6,611	1,960,200	2,641,380	4,601,580	0.66%	696.00
Fertitta Lorenzo & Teresa Fam Tr	2,677	1,040,000	2,480,034	3,520,034	0.50%	1,315.11
Total	\$85,184	\$26,068,240	\$34,341,237	\$60,409,477	8.66%	709.17

* Source: Clark County Assessor's Office as of 12/31/2009

TOP TEN ASSESSMENT PAYERS

Owner Name	Outstanding Principal	Taxable Value of Land *	Taxable Value of Improvements *	Total Taxable Value *	% of Total Taxable Value	Value to Lien
Schwartz Milton I Hebrew Academy	\$ 35,625	\$ 7,156,031	\$ 3,653,454	\$ 10,809,486	1.55%	303.43
Biotron I LLC	9,182	3,649,889	2,825,354	6,475,243	0.93%	705.20
Church Temple Beth Am	8,808	2,402,763	3,168,949	5,571,711	0.80%	632.57
Hughes Property Management LLC	8,533	2,517,760	2,825,091	5,342,851	0.77%	626.14
Hughes Property Management III	7,037	2,073,460	3,389,683	5,463,143	0.78%	776.34
F B S C L L C	6,611	1,960,200	2,641,380	4,601,580	0.66%	696.00
Saunders Garry W & Barbara W	3,243	1,120,000	1,863,574	2,983,574	0.43%	919.97
Sartini Blake L & Delise Fam Tr	2,722	650,000	1,892,054	2,542,054	0.36%	933.89
Fertitta Lorenzo & Teresa Fam Tr	2,677	1,040,000	2,480,034	3,520,034	0.50%	1,315.11
Freedman Earl L	2,677	1,000,000	648,649	1,648,649	0.24%	615.95
Total	\$ 87,115	\$23,570,103	\$ 25,388,223	\$ 48,958,326	7.02%	562.00

* Source: Clark County Assessor's Office as of 12/31/2009

Special Improvement District No. 404, Series 1997**TOP TEN TAXABLE VALUES**

Owner Name	Outstanding Principal	Taxable Value of Land *	Taxable Value of Improvements *	Total Taxable Value *	% of Total Taxable Value	Value to Lien
Household Credit Services Inc	\$ 54,400	\$ 16,143,337	\$ 15,273,474	\$ 31,416,811	3.33%	577.51
1451 Center Crossing Drive LLC	9,750	15,006,420	9,054,214	24,060,634	2.55%	2,467.83
Trails Village Center Company	50,360	12,907,680	10,427,366	23,335,046	2.47%	463.37
Husite L P	17,913	5,201,060	6,239,331	11,440,391	1.21%	638.66
9901-9921 Covington Cross LLC	13,105	4,116,420	5,478,240	9,594,660	1.02%	732.14
9950-9980 Covington Cross LLC	14,055	4,124,200	5,278,714	9,402,914	1.00%	669.01
Pacifica Covington LLC	10,593	3,965,000	4,454,746	8,419,746	0.89%	794.87
Trail Gate LLC	9,567	3,157,223	5,261,894	8,419,117	0.89%	880.03
Herbst Jerry & Maryanna	7,979	2,300,000	4,849,563	7,149,563	0.76%	896.10
10000 Covington Cross LLC	10,213	3,167,640	3,905,114	7,072,754	0.75%	692.54
Total	\$ 197,934	\$ 70,088,980	\$ 70,222,657	\$ 140,311,637	14.87%	708.88

* Source: Clark County Assessor's Office as of 12/31/2009

TOP TEN ASSESSMENT PAYERS

Owner Name	Outstanding Principal	Taxable Value of Land *	Taxable Value of Improvements *	Total Taxable Value *	% of Total Taxable Value	Value to Lien
Household Credit Services Inc	\$ 54,400	\$ 16,143,337	\$ 15,273,474	\$ 31,416,811	3.33%	577.51
Trails Village Center Company	50,360	12,907,680	10,427,366	23,335,046	2.47%	463.37
Husite LP	17,913	5,201,060	6,239,331	11,440,391	1.21%	638.66
9950-9980 Covington Cross LLC	14,055	4,124,200	5,278,714	9,402,914	1.00%	669.01
9901-9921 Covington Cross LLC	13,105	4,116,420	5,478,240	9,594,660	1.02%	732.14
Pacifica Covington LLC	10,593	3,965,000	4,454,746	8,419,746	0.89%	794.87
10000 Covington Cross LLC	10,213	3,167,640	3,905,114	7,072,754	0.75%	692.54
1451 Center Crossing Drive LLC	9,750	15,006,420	9,054,214	24,060,634	2.55%	2,467.83
Trail Gate LLC	9,567	3,157,223	5,261,894	8,419,117	0.89%	880.03
Church Episcopal Grace In Desert	8,566	2,311,289	804,337	3,115,626	0.33%	363.70
Total	\$ 198,521	\$ 70,100,269	\$ 66,177,431	\$ 136,277,700	14.44%	686.46

* Source: Clark County Assessor's Office as of 12/31/2009

Special Improvement District No. 404, Series 1999**TOP TEN TAXABLE VALUES**

Owner Name	Outstanding Principal	Taxable Value of Land *	Taxable Value of Improvements *	Total Taxable Value *	% of Total Taxable Value	Value to Lien
Hotspur Resorts Nevada Ltd	\$ 122,358	\$ 146,741,957	\$ 211,742,177	\$ 358,484,134	32.33%	2,929.79
Falling Water Corp	40,342	10,080,000	21,503,723	31,583,723	2.85%	782.91
H D B LLC	42,624	17,682,000	10,550,814	28,232,814	2.55%	662.37
1451 Center Crossing Drive LLC	51,829	15,006,420	9,054,214	24,060,634	2.17%	464.23
O R R C Holding II Corp	39,295	6,720,000	16,988,503	23,708,503	2.14%	603.34
1120 1140 Town Center Dr LLC	19,943	5,235,474	14,729,180	19,964,654	1.80%	1,001.09
1160 1180 Town Center Dr LLC	18,899	4,958,474	14,475,037	19,433,511	1.75%	1,028.27
653 Town Center Phase II LLC	1,730	888,631	17,962,874	18,851,506	1.70%	10,897.83
1201-1281 Town Center Dr LLC	22,653	7,375,451	10,918,406	18,293,857	1.65%	807.56
653 Town Center Invest LLC	2,162	1,110,780	17,146,894	18,257,674	1.65%	8,443.60
Total	\$ 361,836	\$ 215,799,188	\$ 345,071,823	\$ 560,871,011	50.58%	1,550.07

* Source: Clark County Assessor's Office as of 12/31/2009

TOP TEN ASSESSMENT PAYERS

Owner Name	Outstanding Principal	Taxable Value of Land *	Taxable Value of Improvements *	Total Taxable Value *	% of Total Taxable Value	Value to Lien
Hotspur Resorts Nevada Ltd	\$ 122,358	\$ 146,741,957	\$ 211,742,177	\$ 358,484,134	32.33%	2,929.79
1451 Center Crossing Drive LLC	51,829	15,006,420	15,006,420	9,054,214	0.82%	174.69
H D B LLC	42,624	50,520,000	17,682,000	10,550,814	0.95%	247.53
Falling Water Corp	40,342	10,080,000	10,080,000	21,503,723	1.94%	533.04
O R R C Holding II Corp	39,295	6,720,000	6,720,000	16,988,503	1.53%	432.33
School Board Of Trustees	27,223	4,815,557	4,815,557	9,215,746	0.83%	338.53
1201-1281 Town Center Dr LLC	22,653	7,260,000	7,375,451	10,918,406	0.98%	481.98
1551 Hillshire Drive LLC	21,938	3,963,960	3,963,960	7,340,214	0.66%	334.59
1120 1140 Town Center Dr LLC	19,943	5,235,474	5,235,474	14,729,180	1.33%	738.57
1160 1180 Town Center Dr LLC	18,899	4,958,474	4,958,474	14,475,037	1.31%	765.91
Total	\$ 407,105	\$ 255,301,843	\$ 287,579,514	\$ 473,259,971	42.68%	1,162.50

* Source: Clark County Assessor's Office as of 12/31/2009

Special Improvement District No. 404, Series 1996, 1997 and 1999

Debt Service Reserve Fund Requirements - The table below summarizes the original and adjusted reserve fund requirements for each of the outstanding bond issues. The original reserve fund balances have been adjusted as a result of the prepayment of assessments by property owners.

Outstanding Bond Series	Initial Reserve Requirement	Current Reserve Requirement
Refunding Bonds, Series 1996	\$ 1,134,289	\$ 757,560
Refunding Bonds, Series 1997	1,196,674	854,034
Refunding Bonds, Series 1999	773,496	603,072

Delinquency Information - The table below summarizes the assessment installment amounts billed and collected during the calendar year ending December 31, 2009

	1996 Refunding	1997 Refunding	1999 Refunding
Billed Installments, 2009	\$ 1,465,514	\$ 1,674,832	\$ 1,191,123
Collected Installments, 2009	1,450,969	1,667,025	1,143,018
Delinquent Installments (Total)	14,545	7,807	48,105
Percentage	99.007%	99.534%	95.961%
Assessment Principal Balance	\$ 1,187,834	\$ 1,352,971	\$ 990,869

Parcels, Balances and Market Values - The table below summarizes the total number of parcels, total number of parcels with improvements, total assessed value of the parcels and the total assessed value of the improvements thereon (in each case as shown in the record of the Clark County Assessor), and the total amount of the unpaid assessment balance for parcels with outstanding balances.

	1996 Refunding	1997 Refunding	1999 Refunding
Number of Parcels	2,227	2,523	1,077
Number of Parcels with Improvements *	2,226	2,514	970
Taxable Value - Land*	\$ 248,698,874	\$ 383,678,766	\$ 436,366,474
Taxable Value - Improvements*	448,750,606	560,020,717	672,449,237
Total Taxable Value*	697,449,480	943,699,483	1,108,815,711
Total Unbilled Assessment Balance	1,187,834	1,352,970	990,868

* Source: Clark County Assessor's Office as of 12/31/2009

Special Improvement District No. 707 (Summerlin Area), Series 2000A and 2004

CITY COLLECTED ASSESSMENTS

Fiscal Year Ended	Special Assessment Billings	Cumulative Special Assessment Collections	Ratio of Collections To Billings
2005	\$ 3,152,999	\$ 3,152,999	100.00%
2006	3,050,937	3,050,937	100.00%
2007	2,987,648	2,987,648	100.00%
2008	2,936,449	2,936,044	99.99%
2009	2,878,994	2,877,694	98.95%
2010*	1,415,548	1,396,274	98.64%

* First half of fiscal year 2010 (July 1, 2009 to December 31, 2009).

VALUE TO LIEN RATIO

Value to Lien *	Number of Parcels	Total Assessments	Percentage
Less than 3:1	1	\$ 269,037	1.77%
3.0-4.99:1	0	0	0.00%
5.0-9.99:1	0	0	0.00%
10.0-19.99:1	3	234,043	1.54%
Greater than 20:1	4,119	14,696,680	96.69%
Totals	4,123	\$ 15,199,760	100.00%

* Source: Clark County Assessor's Office as of December 31, 2009. Taxable Values are unavailable on parcel 137-36-814-001.

Special Improvement District No. 707 (Summerlin Area), Series 2000A and 2004

TOP TEN TAXABLE VALUES

Owner Name	Outstanding Principal	Total Taxable Value	% of Total Taxable Value	Value to Lien
Canyon Villas Apartment Corp	\$ 288,107	\$ 22,085,329	1.74%	76.66
C P M Partners LLC	274,396	19,953,066	1.57%	72.72
Arbors Park Run LLC	216,884	19,336,083	1.52%	89.15
Hughes Howard Canyon Pointe Q4	213,563	18,002,254	1.42%	84.29
10000 West Charleston Blvd LLC	73,179	14,294,143	1.13%	195.33
C B S I LLC	73,782	14,294,143	1.13%	193.74
H Mx Health Management Solutions	92,208	14,030,257	1.11%	152.16
10450 West Charleston Blvd LLC	128,743	13,219,711	1.04%	102.68
Hughes Howard Pptys V LLC	100,116	12,093,857	0.95%	120.80
R & R Advertising LLC	88,913	10,575,880	0.83%	118.95
Total	\$ 1,549,891	\$ 157,884,723	12.44%	101.87

* Source: Clark County Assessor's Office as of 12/31/2009

TOP TEN ASSESSMENT PAYERS

Owner Name	Outstanding Principal	Total Taxable Value	% of Total Taxable Value	Value to Lien
Canyon Villas Apartment Corp	\$ 288,107	\$ 22,085,329	1.74%	76.66
C P M Partners LLC	274,396	19,953,066	1.57%	72.72
Centerpoint Plaza Co	269,036	Unavailable	-	Unavailable
Arbors Park Run LLC	216,884	19,336,083	1.52%	89.15
Hughes Howard Canyon Pointe Q4	213,563	18,002,254	1.42%	84.29
Jewish Federation Las Vegas	212,079	3,003,000	0.24%	14.16
10450 West Charleston Blvd LLC	128,743	13,219,711	1.04%	102.68
Hughes Howard Pptys V LLC	100,116	12,093,857	0.95%	120.80
H Mx Health Management Solutions	92,208	14,030,257	1.11%	152.16
R & R Advertising LLC	88,913	10,575,880	0.83%	118.95
Total	\$ 1,884,045	\$ 132,299,437	10.43%	70.22

* Source: Clark County Assessor's Office as of 12/31/2009

Special Improvement District No. 809 (Summerlin Area)**SOURCES AND USES OF FUNDS**

Sources:	
Outstanding Principal Amount of Bonds	\$ 7,475,000.00
Total	7,475,000.00
Uses:	
Bond Reserve Fund	965,308.85
Bond Fund	162,898.32
Construction Fund	<u>2,653,945.63</u>
Total	<u>3,782,152.80</u>

Delinquency Information - The table below summarizes the assessment installment amounts billed and collected during the calendar year ending December 31, 2009.

Billed Installments:	
March 2009	\$ 435,474.72
September 2009	<u>431,337.49</u>
Total	866,812.21
Collected Installments:	
March 2009	433,337.27
September 2009	<u>420,173.77</u>
Total	853,511.04
Delinquent Installments (Total):	13,301.17
Percentage	98.466%
Assessment Principal Balance, December 31, 2009	<u>\$ 7,581,319.11</u>

Foreclosure Comments - At the present time, the City of Las Vegas is pursuing foreclosure action on thirty-nine (39) delinquent parcels. The anticipated date of the next foreclosure sale is January 26, 2010. Historically, the City of Las Vegas has been successful in recovering delinquent assessment installments from foreclosure sales.

Ownership Summary - Currently, The Howard Hughes Corporation is the only owner responsible for more than 10% of the outstanding assessments.

Special Improvement District No. 809 (Summerlin Area)

Parcels, Balances and Market Values - The table below summarizes the total number of parcels, total number of parcels with improvements, total assessed value of the parcels and the total assessed value of the improvements thereon (in each case as shown in the record of the Clark County Assessor), and the total amount of the unpaid assessment balance for parcels with outstanding balances.

Number of Parcels	1,226
Number of Parcels with Improvements *	1,174
Taxable Value - Land *	\$ 105,319,092
Taxable Value - Improvements *	230,192,928
Total Taxable Value*	335,512,020
Total Unbilled Assessment Balance	\$ 7,581,319.11

* Source: Clark County Assessor's Office as of 12/31/2009

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Special Improvement District No. 607 (Providence)**SOURCES AND USES OF FUNDS**

Sources:	
Outstanding Principal Amount of Bonds	\$ <u>42,700,000.00</u>
Total	42,700,000.00
Uses:	
Bond Reserve Fund	4,305,797.83
Bond Fund	146,108.00
Construction Fund	<u>0.00</u>
Total	<u>4,451,905.83</u>

Delinquency Information - The table below summarizes the assessment installment amounts billed and collected during the calendar year ending December 31, 2009.

Billed Installments:	
March 2009	\$ 2,436,338.51
September 2009	<u>2,430,012.78</u>
Total	4,866,351.29
Collected Installments:	
March 2009	2,434,149.83
September 2009	<u>2,405,024.02</u>
Total	4,839,173.85
Delinquent Installments (Total):	27,177.44
Percentage	99.442%
Assessment Principal Balance, December 31, 2009	<u>\$ 43,155,933.90</u>

Foreclosure Comments - At the present time, the City of Las Vegas is pursuing foreclosure action on thirty-three (33) delinquent parcels. The anticipated date of the next foreclosure sale is January 26, 2010. Historically, the City of Las Vegas has been successful in recovering delinquent assessment installments from foreclosure sales.

Ownership Summary - Currently, no owners are responsible for more than 10% of the outstanding assessments.

Special Improvement District No. 607 (Providence)

Parcels, Balances and Market Values - The table below summarizes the total number of parcels, total number of parcels with improvements, total assessed value of the parcels and the total assessed value of the improvements thereon (in each case as shown in the record of the Clark County Assessor), and the total amount of the unpaid assessment balance for parcels with outstanding balances.

Number of Parcels	4,453
Number of Parcels with Improvements *	1,578
Taxable Value - Land *	\$ 109,864,834
Taxable Value - Improvements *	288,944,457
Total Taxable Value*	398,809,291
Total Unbilled Assessment Balance	\$ 43,155,933.90

* Source: Clark County Assessor's Office as of 12/31/2009. Taxable values are only available for 4,453 of the 4,458 parcels in the district. As such, Taxable Values do not represent the values for all parcels in the district.

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**Special Improvement District No. 808 (Summerlin Area - Villages 20 and 23A)
2007 Series A and 2007 Series B**

SOURCES AND USES OF FUNDS

Sources:	
Outstanding Principal Amount of Senior Bonds	\$ 19,115,000.00
Outstanding Principal Amount of Subordinate Bonds	<u>2,030,000.00</u>
Total	21,145,000.00
Uses:	
Bond Fund Balance	524,660.83
Bond Reserve Fund	235,953.84
Construction Fund	<u>9,226,203.17</u>
Total	<u>9,986,817.84</u>

Delinquency Information - The table below summarizes the assessment installment amounts billed and collected during the calendar year ending December 31, 2009.

<u>Billed Installments:</u>	
March 2009	\$ 1,516,349.31
September 2009	<u>1,504,352.19</u>
Total	3,020,701.50
<u>Collected Installments:</u>	
March 2009	1,513,399.92
September 2009	<u>1,467,575.79</u>
Total	2,980,975.71
Delinquent Installments (Total):	39,725.79
Percentage	98.685%
<u>Assessment Principal Balance, December 31, 2009</u>	<u>\$ 24,967,075.51</u>

Foreclosure Comments - At the present time, the City of Las Vegas is pursuing foreclosure action on one hundred seven (107) delinquent parcels. The anticipated date of the next foreclosure sale is January 26, 2010. Historically, the City of Las Vegas has been successful in recovering delinquent assessment installments from foreclosure sales.

**Special Improvement District No. 808 (Summerlin Area - Villages 20 and 23A)
2007 Series A and 2007 Series B**

The City sold the following twenty one (21) parcels at a sale held January 27, 2009:

Parcel	Sale Date	Amount
137-34-412-035	1/27/2009	\$ 3,958.24
137-34-516-001	1/27/2009	7,981.31
137-34-516-014	1/27/2009	7,981.29
137-34-616-009	1/27/2009	3,091.42
137-34-716-026	1/27/2009	4,420.78
137-34-717-048	1/27/2009	3,091.42
137-34-814-030	1/27/2009	2,724.75
137-34-814-032	1/27/2009	2,724.75
137-34-814-101	1/27/2009	2,724.75
137-34-816-013	1/27/2009	3,233.91
137-34-816-045	1/27/2009	3,233.91
137-35-115-025	1/27/2009	13,047.23
137-35-116-011	1/27/2009	6,747.06
137-35-312-018	1/27/2009	5,447.61
137-35-315-008	1/27/2009	8,079.04
137-35-318-025	1/27/2009	7,545.16
137-35-320-017	1/27/2009	10,384.3
137-35-416-027	1/27/2009	7,183.1
137-35-512-041	1/27/2009	7,070.18
137-35-514-022	1/27/2009	7,070.17
164-03-511-010	1/27/2009	4,249.88

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**Special Improvement District No. 808 (Summerlin Area - Villages 20 and 23A)
2007 Series A and 2007 Series B**

The City sold the following nineteen (19) parcels at a sale held July 28, 2009:

Parcel	Sale Date	Amount
137-26-318-010	7/28/2009	\$ 10,185.11
137-34-411-088	7/28/2009	5,235.43
137-34-611-016	7/28/2009	5,905.93
137-34-612-026	7/28/2009	6,448.81
137-34-612-094	7/28/2009	6,448.81
137-34-618-017	7/28/2009	7,776.77
137-34-618-023	7/28/2009	7,778.57
137-34-720-025	7/28/2009	7,979.38
137-34-814-079	7/28/2009	2,661.11
137-34-817-040	7/28/2009	2,296.88
137-35-112-003	7/28/2009	10,585.29
137-35-112-072	7/28/2009	10,585.29
137-35-210-013	7/28/2009	5,965.91
137-35-218-047	7/28/2009	7,257.61
137-35-314-007	7/28/2009	10,312.72
137-35-411-008	7/28/2009	5,311.91
137-35-415-039	7/28/2009	6,190.21
137-35-815-049	7/28/2009	7,089.51
164-03-511-006	7/28/2009	4,277.83

Ownership Summary - Currently, no owner is responsible for more than 10% of the outstanding assessments.

Parcels, Balances and Market Values - The table below summarizes the total number of parcels, total number of parcels with improvements, total assessed value of the parcels and the total assessed value of the improvements thereon (in each case as shown in the record of the Clark County Assessor), and the total amount of the unpaid assessment balance for parcels with outstanding balances.

Number of Parcels	4,461
Number of Parcels with Improvements *	4,335
Taxable Value - Land *	\$ 314,175,089
Taxable Value - Improvements *	846,961,063
Total Taxable Value*	1,161,136,152
Total Unbilled Assessment Balance	\$ 24,967,075.51

* Source: Clark County Assessor's Office as of 12/31/2009

Special Improvement District Nos. 808 and 810 (Summerlin Area 23B)**SOURCES AND USES OF FUNDS**

Sources:	
Outstanding Principal Amount of Bonds	\$ 23,205,000
Total	23,205,000
Uses:	
Bond Reserve Fund	2,185,041.34
Bond Fund	285,953.84
Construction Fund	<u>17,997,971.37</u>
Total	<u>20,468,966.55</u>

Delinquency Information - The table below summarizes the assessment installment amounts billed and collected during the calendar year ending December 31, 2009. *As of December 31, 2009, there are no delinquent parcels in the district.*

Billed Installments:	
March 2009	\$ 347,568.26
September 2009	<u>1,098,501.90</u>
Total	1,446,070.16
Collected Installments:	
March 2009	347,568.26
September 2009	<u>1,098,501.90</u>
Total	1,446,070.16
Delinquent Installments (Total):	0.00
Percentage	100.00%
Assessment Principal Balance, February 5, 2010	<u>\$ 23,824,026.40</u>

Foreclosure Comments - As of December 31, 2009, there are no scheduled foreclosure actions.

Ownership Summary - Currently, the Howard Hughes Corporation is the only owner responsible for more than 10% of the outstanding assessments.

Special Improvement District Nos. 808 and 810 (Summerlin Area 23B)

Parcels, Balances and Market Values - The table below summarizes the total number of parcels, total number of parcels with improvements, total assessed value of the parcels and the total assessed value of the improvements thereon (in each case as shown in the record of the Clark County Assessor), and the total amount of the unpaid assessment balance for parcels with outstanding balances.

Number of Parcels	1
Number of Parcels with Improvements *	0
Taxable Value - Land *	\$ 429,254,400
Taxable Value - Improvements *	0
Total Taxable Value*	429,254,400
Total Unbilled Assessment Balance	\$ 23,824,026.40

* Source: Clark County Assessor's Office as of 12/31/2009. The taxable value represents the value for parcel 137-22-000-015. The boundaries of the district are a part of this parcel. As a result, the entire taxable value may not be applicable to the district.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

ANNUAL CONTINUING DISCLOSURE

JUNE 30, 2009

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I. SECURITIES OFFERINGS SUBJECT TO CONTINUING DISCLOSURE

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), the City of Las Vegas Redevelopment Agency, Nevada (the "Agency") is required to provide ongoing secondary market disclosure for municipal transactions effective on and after July 3, 1995. The updated annual financial information for fiscal year ending June 30, 2009 is provided below.

The outstanding Agency bonds do not constitute a general obligation of the Agency. Owners of the bonds may not look to any other funds or accounts other than those specifically pledged by the Agency to the payment of the bonds. The Agency has no taxing power.

The following municipal securities transactions are included in this annual report:

TRANSACTIONS SUBJECT TO THE RULE As of June 30, 2009

	Date of Issuance	Original Amount	CUSIP Number
<u>SELF SUPPORTING TAX INCREMENT BONDS</u>			
Subordinate Lien Revenue Refunding Bonds (Freemont Street Project), Series 2003A	06/26/03	\$ 19,115,000	517732AG8-AS2
Subordinate Lien Revenue Refunding Bonds (Housing Project), Series 2003B	06/26/03	2,395,000	517732AT0-BD4
Tax Increment Revenue Bonds, Series 2009A	03/26/09	85,000,000	517732BK8-CM3

OUTSTANDING BONDS AND OTHER OBLIGATIONS City of Las Vegas Redevelopment Agency, Nevada As of June 30, 2009

	Date of Issuance	Original Amount	Principal Outstanding
Tax Increment Revenue Refunding Bonds, Series 2003A	06/01/03A	\$ 19,115,000	\$ 18,125,000
Tax Increment Revenue Refunding Bonds, Series 2003B	06/01/03	2,395,000	1,230,000
Tax Increment Revenue Bonds, Series 2009A	03/26/09	85,000,000	<u>85,000,000</u>
TOTAL OBLIGATIONS			\$ 104,355,000

**HISTORICAL AND PROJECTED PLEDGED REVENUES
AND DEBT SERVICE COVERAGE**
City of Las Vegas Redevelopment Agency, Nevada

Fiscal Year Ended June 30	Total Tax Increment Revenues ^{1/}	Less: 18% Housing Set-Aside ^{2/}	Pledged Revenues ^{3/}	Actual Annual Debt Service ^{4/}	Coverage (times)
2005	\$ 9,482,327	\$ 1,706,819	\$ 7,775,508	\$ 4,951,388	1.57
2006	11,483,850	2,067,093	9,416,757	5,019,365	1.88
2007	16,775,436	3,019,578	13,755,858	5,010,025	2.75
2008	21,470,211	3,864,638	17,605,573	5,012,520	3.51
2009	29,299,968	5,273,994	24,025,974	2,465,575	9.74
2010 ^{5/}	25,948,649	4,670,757	21,277,892	10,600,738	2.01
2011	25,948,649	4,670,757	21,277,892	10,607,463	2.01
2012	25,948,649	4,670,757	21,277,892	10,609,963	2.01
2013	25,948,649	4,670,757	21,277,892	10,606,838	2.01
2014	25,948,649	4,670,757	21,277,892	10,602,588	2.01
2015	25,948,649	4,670,757	21,277,892	9,469,088	2.25
2016	25,948,649	4,670,757	21,277,892	9,466,988	2.25
2017	25,948,649	4,670,757	21,277,892	9,466,050	2.25
2018	25,948,649	4,670,757	21,277,892	9,469,075	2.25
2019	25,948,649	4,670,757	21,277,892	9,468,375	2.25
2020	25,948,649	4,670,757	21,277,892	9,466,425	2.25
2021	25,948,649	4,670,757	21,277,892	9,465,575	2.25
2022	25,948,649	4,670,757	21,277,892	9,467,200	2.25
2023	25,948,649	4,670,757	21,277,892	9,468,700	2.25
2024	25,948,649	4,670,757	21,277,892	9,468,200	2.25
2025	25,948,649	4,670,757	21,277,892	9,466,200	2.25
2026	25,948,649	4,670,757	21,277,892	9,469,000	2.25
2027	25,948,649	4,670,757	21,277,892	9,468,400	2.25
2028	25,948,649	4,670,757	21,277,892	9,466,600	2.25
2029	25,948,649	4,670,757	21,277,892	9,465,400	2.25
2030	25,948,649	4,670,757	21,277,892	9,466,200	2.25

1/ Represents actual revenues collected, including delinquent amounts from prior years (if any).

2/ Calculated using 18% of the Total Tax Increment Revenues.

3/ Calculated by subtracting the 18% Housing Set-Aside from the Total Tax Increment Revenue.

4/ In fiscal years 2005 through 2008, includes debt service on the 2003A Bonds and certain other bonds which have since been redeemed. Beginning in fiscal year 2009, includes the debt service on the 2003A Bonds and the 2009A Bonds. Excludes the 2003B Bonds (see the table below).

5/ Fiscal year 2010 derived from the Agency's 2010 final budget; 2011 and thereafter represents 0% growth.

SOURCE: City of Las Vegas Redevelopment Agency Annual Component Unit Financial Reports 2005 – 2009 and the 2010 Final Budget

HISTORICAL 2003B BONDS PLEDGED REVENUES
AND DEBT SERVICE COVERAGE

Year Ended June 30	2003B Pledged Revenues ^{1/}	2003B Bonds Annual Debt Service	Coverage (times)
2005	\$ 1,422,349	\$ 271,775	5.23
2006	1,722,578	271,225	6.35
2007	2,516,315	270,525	9.30
2008	3,220,532	268,700	11.99
2009	3,697,688	276,700	13.36

1/ Secured by Housing Set-Aside revenues. Comprised of 15% of the total Tax Increment.

SOURCE: City of Las Vegas Redevelopment Agency Annual Component Unit Financial Reports 2005 - 2009

HISTORY OF CITY MUNICIPAL PARKING FUND REVENUES

Year	Revenues ^{1/}	% Change
2005	\$ 4,801,382	3.33%
2006	5,142,412	7.10
2007	4,860,766	(5.48)
2008	5,355,745	10.18
2009	6,064,738	13.24

1/ Includes only parking meter fee and violation revenue. Does not include other parking-related revenue, such as revenue from the lease of two municipal parking garages.

Note: In fiscal years 2007 and 2008, the Agency achieved 1.50x coverage on the its senior and subordinate outstanding bonds from tax increment revenues. Beginning in fiscal year 2009, the parking fund revenues were will no longer be pledged to the Agency's outstanding bonds.

RECORD OF ASSESSED VALUATIONS
City of Las Vegas Redevelopment Agency, Nevada

Fiscal Year Ending June 30	Base Assessed Valuation	Assessed Valuation of Increment	Total Redevelopment Assessed Value
2005	\$ 454,376,331	\$ 359,413,153	\$ 813,791,489
2006	454,376,331	504,587,249	958,965,586
2007	433,896,819	862,249,961	1,302,471,564
2008	433,896,819	1,161,435,818	1,595,334,645
2009	578,571,790	1,469,871,296	2,048,445,095

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation

TAX LEVIES, COLLECTIONS AND DELINQUENCIES
City of Las Vegas Redevelopment Agency, Nevada
Real Property Tax

Fiscal Year Ending June 30	Net Levy Roll	Current Tax Collected	Percent of Levy Collected	Delinquent Tax Collected	Total Cumulative Taxes Collected	Total Taxes Collected as a % of Net Levy Roll
2005	\$ 9,812,000	\$ 9,418,000	95.98%	\$ 64,000	\$ 9,482,000	96.64%
2006	11,800,000	11,394,000	96.56	90,000	11,484,000	97.32
2007	14,822,394	14,663,389	98.93	74,652	14,738,041	99.43
2008	16,192,358	21,305,655	131.58	16,556	21,470,211	132.59
2009	24,651,251	27,073,697	109.83	226,270	27,299,968	110.74

SOURCE: City of Las Vegas Finance and Business Services

PRINCIPAL TAXPAYERS IN THE REDEVELOPMENT AREA
City of Las Vegas Redevelopment Agency, Nevada
Fiscal Year 2009

Taxpayer	Type of Business	Assessed Value	Percent of Assessed Value ^{1/}
1. World Market Center Las Vegas	Commercial Retail	\$ 161,595,132	10.99%
2. Stratosphere Hotel & Casino	Commercial Hotel	114,464,862	7.79
3. GNLV Corp. (Golden Nugget)	Commercial Hotel	74,016,551	5.04
4. T-UPR LLC (Union Plaza)	Commercial Hotel	38,739,642	2.64
5. SP Sahara Development LLC	Residential Multiple	38,030,682	2.59
6. California Hotel and Casino	Commercial Hotel	30,851,287	2.10
7. Simon Chelsea LV Development	Commercial Retail	25,440,800	1.73
8. MSW Inc. (Main Street Station)	Commercial Hotel	24,973,540	1.70
9. Exber Inc.	Commercial Hotel	20,661,571	1.41
10. T-LV CR LLC	Commercial Hotel	19,970,268	1.36
Total		\$ 548,744,335	37.33%

1/ Based on the 2009 assessed value for the Las Vegas Redevelopment Agency in the amount of \$1,469,871,296.

SOURCE: Clark County Assessor

OVERLAPPING TAX RATES IN REDEVELOPMENT AREA ^{1/}
City of Las Vegas, Nevada

Fiscal Year Ended June 30	2005	2006	2007	2008	2009
Clark County ^{2/}	\$ 0.6652	\$ 0.6575	\$ 0.6566	\$ 0.6541	\$ 0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
City of Las Vegas	0.7792	0.7774	0.7777	0.7715	0.7715
Las Vegas Artesian Basin	0.0016	0.0013	0.0009	0.0008	0.0008
Las Vegas Metro Police	0.2850	0.2850	0.2850	0.2850	0.2850
Las Vegas/Clark County Library District	0.0958	0.0866	0.0866	0.0866	0.0866
State of Nevada ^{3/}	0.1700	0.1700	0.1700	0.1700	0.1700
TOTAL	\$ 3.3002	\$ 3.2812	\$ 3.2802	\$ 3.2714	\$ 3.2714
Tax Rate Available to Agency ^{4/}	\$ 2.6075	\$ 2.8122	\$ 2.5719	\$ 2.5712	\$ 2.5712

1/ Per \$100 of assessed valuation.

2/ Fiscal years 2005 through 2009 include the State Indigent Trust Rate of \$0.0150.

3/ \$0.0200 of the State rate is exempt from the \$3.64 cap.

4/ Source: City of Las Vegas Redevelopment Agency Annual Component Unit Financial Reports 2005 - 2009

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
All Government Fund Types ^{1/}
City of Las Vegas Redevelopment Agency, Nevada

Fiscal Year Ended June 30	2005 (Audited)	2006 (Audited)	2007 (Audited)	2008 (Audited)	2009 (Audited)
REVENUES					
Property Taxes	\$ 9,482,327	\$ 11,483,850	\$ 16,775,436	\$ 21,470,211	27,299,968
Inter-governmental Resources	1,671,775	1,671,225	1,670,526	1,668,700	276,700
Interest Earnings	205,438	462,293	814,080	643,264	145,308
Miscellaneous	67,025	2,092,124	37,006	36,954	86,780
TOTAL REVENUES	11,426,565	15,709,492	19,297,048	23,819,129	27,808,756
EXPENDITURES ^{1/}					
Current:					
General Government	26,982	30,771	32,274	43,899	0
Economic Dev. & Assistance	4,471,125	4,964,533	6,095,692	10,779,319	93,531,098
Intergovernmental	0	0	0	0	0
Debt Service:					
Principal retirement	4,305,000	4,555,000	3,528,794	3,680,000	3,890,000
Interest & fiscal charges	2,033,227	1,842,281	2,770,739	1,350,635	3,281,718
Bond Issuance Costs					
Capital Outlay:					
Economic Dev & Assistance	375,811	1,241,761	2,265,724	9,270,054	508,956
TOTAL EXPENDITURES	11,212,145	12,634,346	14,693,223	25,123,907	102,464,049
Excess (deficiency) of revenues					
	214,420	3,075,146	4,603,825	(1,304,778)	(74,655,293)
Over (Under) expenditures					
Other Financing Sources (Uses)					
Bonds Issued	0	0	0	85,000,000	85,000,000
(Discounts)	0	0	0	0	(340,852)
Operating Transfers In	5,250,000	3,000,000	9,280,000	3,578,506	8,000,000
Operating Transfers Out	(5,250,000)	(3,000,000)	(9,280,000)	(3,578,506)	(8,000,000)
Sale of Capital Assets	0	0	0	0	0
Transfer of Land Held for Resale	5,253,550	0	33,036	0	0
Total Other Financing Sources (Uses)	5,253,550	0	33,036	0	84,659,148
Net Changes in Fund Balances	5,467,970	3,075,146	4,636,861	(1,304,778)	10,003,855
Fund Balances, July 1	8,827,457	14,295,427	17,370,573	22,007,434	20,702,656
Fund Balances, June 30	\$ 14,295,427	\$ 17,370,573	\$ 22,007,434	\$ 20,702,656	30,706,511

1/ Includes the General Fund, the Special Revenue Fund, the Debt Service Fund, and the Capital Projects Fund.

SOURCE: City of Las Vegas Redevelopment Agency Annual Component Unit Financial Reports 2005 - 2009

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
PROJECT REPORT

PROJECT	LOCATION	DESCRIPTION	Under Construction	In Permit Review	Entitled	In Development Agreement with City/RDA	Completed (March 26, 2009 to Present)
11th Street Apartments (Cherry Development)	SEC 11th St and Stewart	60-Unit Apartment building with 1,924 SF commercial.			X		
2508 Cedar Ave (Restaurant & Laundromat)	2508 Cedar Ave	1700 SF Drive-Thru Restaurant & 1250 SF Laundromat			X		
500 S. Main St Parking Garage	500 S. Main St	675 space, 310,000 SF parking garage w/ 4,430 SF of retail			X		
521 S. 3rd St Office (new)	521 S. 3rd St	5,841 SF one story office building.		X			
601 Fremont Entertainment Club	601 Fremont	Nightclub (14,500 SF).			X		
720 E. Charleston Office Building	720 E. Charleston Blvd.	Building remodel; Professional Office use	X				
A Cab Taxi	1500 Searles	Taxi yard, dispatch center and repair facility. Existing office building 4,400 SF - New Repair garage 5K SF and paint booth.					X
Ahern / Ace Hardware Rental/Retail Sales Development	NEC Bonanza & Clarkway	Bldg 1 = (30,000 SF retail, 30,000 SF Office, 40,000 SF Covered Storage) Bldg 2 = 60,000 SF Repair Shop.			X		
Ahern Commercial Development	SW corner of Bonanza and MLK	Retail - 19,000 SF, Office - 150,000 SF, Rest - 3,700 SF, Child Care - 4,500 SF			X		
Ahern Rentals (Light Assembly and Auto Repair Garage)	SEC Bonanza & Clarkway	99,200 SF Light Industrial Facility and 13,800 SF Office Building.			X		
Allure (Sahara Ave. Condos) - Phase II	200 W. Sahara Ave.	Mixed-Use Development with 1300 room (300-hotel and 1,000 condo/hotel), 67,800 SF Non-Restricted Gaming Facility, 254,240 SF Commercial space and 40-Condominium Units)			X		
Alpha Omega Strategies (Mariana's Supermarket)	1501 N. Decatur Blvd	42,664 SF retail building.		X			
Alpha Omega Strategies (Senior, Fire Station and Pad Buildings)	1501 N. Decatur	461-unit Senior Citizen Apartment building, two fast food pads (86,150 SF total for all commercial) & a Fire Station.		X			
Anderson Dairy - Crystal Peaks Bottling Plant	1300-1438 N. Las Vegas Blvd	Expanding current operations into adjacent buildings for new water bottling operation.					X
Aquarius Apartments @ 3rd	1113-1121 S. 3rd St	Mixed-Use - Apartment - 238 units w/ 7,500 SF ground floor commercial.			X		
Aquarius Residences	SWC Charleston and 4th St (apt) and SEC Casino center and Coolidge (garage).	Mixed Use - Condo (w/ 58,000SF retail) and automated parking garage off-site (1500 stalls and 12,000 SF retail).			X		
ARCO AM/PM	850 N. Decatur Blvd	Remove and Replace existing ARCO. 2,942 SF Store w/ Fuel Pumps (8).					X
Arthaus South	SWC Casino Center Blvd and Utah	60-unit condominium (1st floor parking with 4 floors above)			X		
Azul Tequila Night Club	115 N. 7th St	Tavern-Limited Night Club	X				
Bell Trans Parking Garage and Auto Shop	2000 Industrial Rd.	Taxi/Trolley Parking Garage (1,208 stalls), Repair Garage and Maintenance Office (80,000 SF).					X
Big Town Mechanical	1924-2000 Western Ave	54,206 SF building (new) includes office, warehouse and fabrication space.		X			
Bonneville Transit Center	112 Garces Ave	2.75 acre site to include 18,000 SF terminal operation facility and office support. 1,800 SF bike station building.	X				
Brett Wesley Gallery	1112 S. Casino Center Blvd	Adding 2nd Floor to existing building and T.I. converting to gallery.					X
Campos Office Building (aka Bonanza State Office Building)	215 E Bonanza Rd	5 Story, 80,262 sq. ft. office building & 3 Story, 105,920 sq. ft. parking structure					X
Casino Center Mid-Rise (Cherry Development)	SWC Colorado and Casino Center Blvd	60-Unit Apartment building with 1,924 SF commercial.			X		
Chung Office Building (Addition)	910 E. Sahara Ave	684 SF addition to existing 4874 SF office building.			X		

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
PROJECT REPORT
(Continued)**

PROJECT	LOCATION	DESCRIPTION	Under Construction	In Permit Review	Entitled	In Development Agreement with City/RDA	Completed (March 26, 2009 to Present)
CIM - Lady Luck Hotel/Casino Renovation	221 N. 3rd Street	Pre-construction work on renovation to existing towers and casino.	X				
CIM - Post Office Block	NWC of Stewart & 4th	100,000 to 200,000 SF - Retail; 350,000 to 500,000 SF - Hotel (approx. 500 rooms). Residential and/or Office, including Food Service, Restaurant, Bar, Tavern, Night Club, Meeting Facilities and other uses normally associated with a large-scale mixed-use development.				X	
City Hall - New	495 S. Main St	CLV government office building - 303,085 s.f. with 1,900 s.f. of retail space on the 1st floor facing 1st Street.	X				
CLV Fire Station (Enterprise Park)	SEC Stella Lake St & Mount Mariah Dr	7,600 SF Fire Station.			X		
Codarini Office Building	2400 N. Main St. (East of, south of Owens)	1,880 sf office building (new construction)		X			
Eighty on 4th	1211 So. 3rd St.	Condo/mixed-use w/3,257 sf commercial			X		
El Cortez Cabana Suites	651 E Ogden Ave	Existing hotel (Ogden House) remodel. Interior demo, re-roof, 128 to 64 suite rooms. Exterior upgrades.					X
Elite Condo Tower	SE corner of Casino Ctr & Cass Avenue	Condo Tower w/ 7,940 sq. ft. retail			X		
Garces Venture	618 S. LV Blvd	Condo Tower			X		
Gold Spike - Exterior Remodel (phase I)	400 E Ogden Ave	Facade improvements to existing Gold Spike casino building.					X
Gold Spike - Exterior Remodel (phase II)	217 N. Las Vegas Blvd	Pool & cabana addition to adjacent Gold Spike property (former Travel Inn)	X				
Gold Spike (Interior Remodel)	400 E Ogden Ave	1st floor casino remodel and Fire Suppression System	X				
Golden Nugget Phase I	129 Fremont St.	Renovations - Pool, Race/Sports Book	X				
Golden Nugget Phase II	129 Fremont St.	Casino and Events Center Expansion (43,000 SF)	X				
Golden Nugget Phase III	129 Fremont St.	505 room hotel tower	X				
Grand Central Hotel	Grand Central Pkwy & Iron Horse Ct.	Hotel (2,500 units) with 260,000 SF convention space and 11,100 SF retail. 1,114 space parking garage 2-levels sub-terrain.			X		

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
PROJECT REPORT
(Continued)**

PROJECT	LOCATION	DESCRIPTION	Under Construction	In Permit Review	Entitled	In Development Agreement with City/RDA	Completed (March 26, 2009 to Present)
Grand Central Parkway (Fine)	SWC Bonneville @ Grand Central Pkwy	Hotel (670 units), Office (396,000 SF) plus condo units (146 Units) & retail space (69,000 SF).			X		
Grand View Towers	I-15/Desert Inn	High-rise condos			X		
Holiday Inn - Downtown	NWC Las Vegas Blvd & Charleston	4-story, 114 room hotel with 2,964 SF ground floor retail and a 2-story parking structure.			X		
Huntridge Shopping Center	1208 E. Charleston Blvd.	Renovation of existing structure 17,000 SF retail & 16,120 SF office. New 3,250 SF retail bldg and 3,050 SF drive-thru.			X		
Isaiah Crossing (shopping center)	NEC Martin L King & Lake Mead	17,620 SF retail development & a 2,000 SF medical office bldg.			X		
juhl (CityMark)	353 E. Bonneville Ave.	Mixed Use Project - 341 Condominium and 13 Live/Work units w / ground floor retail.					X
Kenny Law Office	501 S. 8th St	22,400 SF Office Building	X				
Las Vegas Natural History Museum (addition)	900 N. Las Vegas Blvd	4,000 SF addition to existing museum (King Tut Exhibit)					X
Las Vegas Premium Outlet Mall - North Parking Garage Phase II)	695 So. Grand Central Pkwy	- One of 2 structured parking garages. 1,115 space parking garage	X				
Legal Aid Center of Southern Nevada	721 E. Charleston Blvd	35,000 SF office building (designing for LEED Gold), 2-levels of parking.			X		
Lou Ruvo Brain Institute, Parcel A1	888 W. Bonneville Ave	62,616 s.f. building medical research & treatment	X				
Main Eleven (used to be Blokhaus)	NWC Main & Washington	Mixed-use w/31,000 s.f. of retail and 442 units			X		
Main Street Tower	718 N. Main Street	Mixed-use development w/9,779 sf commercial			X		
Marianas Supermarket (expansion)	574 N. Eastern Ave	37,423 SF expansion of Marianas into adjacent suite space.					X
Max BRT (Road Construction)		Downtown Connector. BRT roadway and station construction. Phase I & II	X				
Metro Headquarters	400 S. Martin L King Blvd (Buildings A, B & C)	3-building 390,000 SF office complex including a 1679 stall 5-story parking garage.	X				
Mexican Consulate	NEC Hoover & 6th St	3,206 SF addition to existing 9,979 SF office building.		X			
Mixed-use Development	NW corner of Charleston & 10th St	One 14 Story and one 17 Story condo tower with 18,000 sq. ft. Commercial			X		

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
PROJECT REPORT
(Continued)**

PROJECT	LOCATION	DESCRIPTION	Under Construction	In Permit Review	Entitled	In Development Agreement with City/RDA	Completed (March 26, 2009 to Present)
MLK Plaza	Martin L King Blvd, 500 feet north of Washington	7,180 SF commercial building.			X		
Mob Museum aka Las Vegas Museum of Law Enforcement and Organized Crime (Core and Shell)	300 Stewart Ave	Structural upgrades, all new mech. & elect. systems. New mechanical room building.	X				
Monument Tower (previous Liberty Tower)	1801 S. LV Blvd.	Tower (Studio/1 bdrm) with 9,529 sq. ft. retail.			X		
Moulin Rouge	900 W. Bonanza Rd	1,727-room hotel, 72,596 SF casino and 381,734 SF commercial space.			X		
Neon Heights	8th & Carson	Condo w/25,000 sf of commercial space.			X		
Neon Museum	810 N. Las Vegas Blvd	2,768 SF Museum including a park and outdoor sign yard.	X				
O'Rourke Office Building (and warehouse)	1700 Western Ave	3,645 SF Office & 3,915 SF Warehouse (7,560 total)	X				
Pioneer Club Retail Building	25 Fremont St	7,500 SF new building - 1st Fl Retail, 4,600 SF 2nd Fl Office & Storage 2,900 SF.			X		
Renzi Towers	Gateway, So. Of Charleston	2 Towers			X		
Roadway Inn (Addition)	1213 S. Las Vegas Blvd	Lobby addition (529 SF) to existing Hotel.		X			
Searles Fourplexes	2380 Searles	50-unit fourplex development, 2&3 bedrooms			X		
Smith Center for the Performing Arts	Union Park	2,050 seat main hall and education center	X				
Solterra Lofts	NEC of 1st Street and Hoover Ave	Mixed-Use project with 5,000 SF ground floor commercial and 130 for-sale res. Units.			X		
Solterra Towers	SEC 1st Street and Gass Ave	Mixed-Use project with 15,000 SF ground floor commercial and 700 for-sale res. Units.			X		
Stupak Community Center	250 W. Baltimore Ave	30,000 SF community center.					X
Symphony Park - Charlie Palmer Hotel	100 S. Grand Central Pkwy	350,000 - 550,000 sf of hotel, retail, office, food service, spa/ exercise gym/ beauty /medical/cosmetic, restaurant, bar, tavern, night club, meeting facilities, dancing, lounge, car wash. 371 units. Parking garage with 212 spaces.				X	
Symphony Park - Infrastructure, Phase I	Symphony Park	Phase I Infrastructure on Symphony Park.					X

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
PROJECT REPORT
(Continued)**

PROJECT	LOCATION	DESCRIPTION	Under Construction	In Permit Review	Entitled	In Development Agreement with City/RDA	Completed (March 26, 2009 to Present)
Symphony Park - Infrastructure, Phase II	Symphony Park	Phase II infrastructure on Symphony Park.		X			
Symphony Park - Newland Block "F"	100 S. Grand Central Pkwy	178 residential units (mid to low rise) with 26,500 SF of Retail.				X	
Symphony Park - Parcel P/Q	Symphony Park	1000 hotel rooms; 120,000 SF Casino; 250,000 sf retail & 2,300 stall parking garage.			X		
Symphony Park - World Jewelry Center	Symphony Park	225,000 s.f. retail & 815,000 s.f. office, 98 residential units + additional uses; Café, Health Club, Bank (1.350M sf total).			X		
The Mission	NWC Casino Center & Boulder	Two, two-story commercial buildings (43,110 SF & 51,630 SF) and one 8-story parking garage (540 stalls) w / 78,280 SF ground floor retail.			X		
The View	2230 W. Bonanza Rd.	Residential w /40,000 sq. ft. commercial			X		
Urban Lofts (Eastern Avenue)	Fremont & Eastern	Residential development, 85 units.		X			
Urban Lofts (Fremont St. Loft)	Fremont & 19th St.	Residential development, phase I - 21 units under construction. Total project - 71 units.	X				
Urban Lounge @ Art's Factory (Expansion)	123 E Charleston	4,274 SF Urban Lounge w / a 1,900 SF patio.		X			
US Vets at the Meadow-Addition	525 E. Bonanza	Expansion of existing facility to include 110 additional units (single occupant) and office & kitchen.			X		
Venue of Vegas	760 Fremont St	43,000 SF Tavern w / Night Club & Banquet Facility.		X			
Verge	604 N. Main St.	296 Residential units & 33,400 sf commercial			X		
Walgreens Mixed-Use Project (Former Summit site)	NEC Las Vegas Blvd and Sahara Ave	13,100 SF walgreens, 9,000 SF casino, 6,000 SF restaurant, 4,000 SF retail space & 5,000 SF storage.			X		
Wayward Properties Office Building	514 S. 7th St.	New 3688 s.f. office bldg.			X		
Wolfgang Puck Kitchen @ Lou Ruvo Center	888 W. Bonneville Ave -110	3,030 SF restaurant build-out at	X				
World Market Center Phase 4	NWC Grand Central Pkwy & Bonneville	1,162,255 SF Wholesale/Retail w ith 2 additional levels of parking garage.			X		
World View Towers (formerly Wall Street)	SEC of Wall St & Western Avenue	1,236 Residential Units and 62,417 SF of Commercial Space.			X		