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Attorneys for Defendants
Alpha Omega Strategies, LLC and
HJEE, LLC

DISTRICT COURT
CLARK COUNTY, NEVADA

CASE NO: A594500
DEPT NO: XX

Hearing Date:
Hearing Time:

DECATUR SHOPPING CENTER
ASSOCIATES, A Nevada Limited
Partnership,
Plaintiff,
vs.
CITY OF LAS VEGAS, a Municipal
Corporation of the State of Nevada;
CITY OF LAS VEGAS
REDEVELOPMENT AGENCY;
ALPHA OMEGA STRATEGIES, LLC;
HJEE, LLC; DOES I through
10, ROE Entities 11 through 20,
Defendants.

**DEFENDANTS ALPHA OMEGA STRATEGIES, LLC AND HJEE, LLC'S MOTION
FOR SUMMARY JUDGMENT**

Defendants, ALPHA OMEGA STRATEGIES, LLC & HJEE, LLC, by and through
their attorneys, NOEL GAGE, ESQ., and JANELLE LAVIGNE, ESQ., of the law firm of
GAGE & GAGE, LLP, herein file this Motion for Summary Judgment to Plaintiffs

Amended Complaint.

This Motion is based upon the attached Memorandum of Points and Authorities,

the attached documentary evidence, the pleadings and papers on file herein, and any

other evidence or argument as the Court may entertain at the time of the hearing in this

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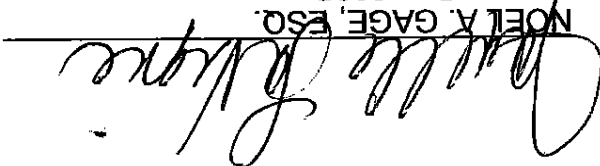
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matter.

Dated this 17th day of February, 2010.

GAGE & GAGE, L.L.P.


NOEL A. GAGE, ESQ.

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NOTICE OF MOTION

TO: ALL INTERESTED PARTIES

PLEASE TAKE NOTICE that the undersigned will bring the foregoing Defendants

Alpha Omega Strategies, LLC and HJEE, LLC's Motion to for Summary Judgment on for

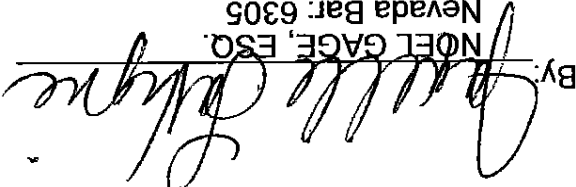
hearing before Department XX, of the Eighth Judicial District Court on the

day of _____, 2010, at the hour of _____ o'clock _____ m of

said day, or as soon thereafter as counsel may be heard.

Dated this _____ day of _____, 2010.

GAGE & GAGE, L.L.P.


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JANELLE LAVIGNE, ESQ.
Nevada Bar: 7059
Attorneys for Defendants

MEMORANDUM OF POINTS AND AUTHORITIES

I. Factual Statement

The Parking Easement at issue in this matter allowed Plaintiff to meet the requirement for 635 parking spaces for its location, the Decatur Shopping Center (hereinafter "The Center"). Additional parking for the shopping center in order to meet its 635 space requirement, was allowed on the adjacent, City of Las Vegas (hereinafter "The City") owned parcel, and vice versa. The Parking Easement is in existence until 2013.

The Center requested a parking variance from the City, decreasing the number of required parking spaces from 635 to 237. The same was granted by the City Council on December 15, 2004 as agenda item 94, VAR-4340. See: Staff Report, VAR-4340, City Council Meeting, December 15, 2004, a true and correct copy of same is attached hereto as "Exhibit A". According to the Plaintiff, the appraisal that Plaintiff alleges The City got for the parking easement was delivered to Plaintiff in September, 2003, prior to the parking variance being granted. See: Plaintiff's Amended Complaint, January 7, 2010, page 5, lines 15-19. No new appraisal has been done since the granting of the

parking variance, to Defendants' knowledge.

The property adjacent to The Center is still currently owned by the City of Las

Vegas. Defendant Alpha Omega Strategies has been given a Right of Access to the

property by the City in order to grade the property and cause utilities to be installed.

These parties are acting under a Disposition and Development Agreement regarding

said property. Contained within the Disposition and Development Agreement, Alpha

Omega Strategies is required to erect and maintain a fence around "the entire Parcel A

at their sole cost during such time as they have exercised this Right of Access. The

Buyer must also maintain the fence until construction of each lot on Parcel A is

complete". See: Fourth Amended and Restated Disposition and Development

Agreement, (hereinafter "DDA"), page 17, a true and correct copy of same is attached

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hereto as "Exhibit B".

According to the Plaintiff's Amended Complaint, "Plaintiff has not heard from the

City in any manner whatsoever regarding the Parking Easement since October, 2005".

See: *Plaintiff's Amended Complaint*, January 7, 2010, page 8, lines 3-4.

II. Legal Argument

A. Standard for Summary Judgment

In Nevada, "summary judgment is appropriate and shall be rendered forthwith when the pleadings and other evidence on file demonstrate that no genuine issue as to any material fact [remains] and that the moving party is entitled to a judgment as a matter of law." *Wood v. Safeway, Inc.*, 121 Nev. Adv. Rep. 724, 121 P.3d 1026, 1029 (2005) (citations omitted); NRCF 56(c). In *Wood*, the Nevada Supreme Court expressly adopted the summary judgment standard established by the United States Supreme Court in *Anderson v. Liberty Lobby, Inc.*, 477 U.S. 242 (1986); *Celotex Corp v. Catrett*, 477 U.S. 317 (1986); and *Matsushita Electric Indus. Co. v. Zenith Radio*, 475 U.S. 574 (1986).

The Court in *Wood* abrogated the "the slightest doubt" standard from Nevada's summary judgment law. *Wood*, 121 P.3d at 1031. Only disputes over facts that might affect the outcome of the suit under the governing law will properly preclude the entry of summary judgment. Factual disputes that are irrelevant or unnecessary will not be counted." *Id.* At 1030. Where only one interpretation can be made from the facts of a case, "the issue before the court is a pure question of law and therefore properly subject to summary judgment." *Univ. of Nevada, Reno v. Stacey*, 116 Nev. 428, 433, 997 P.2d 812, 814 (2000).

"While the pleadings and other proof must be construed in a light most favorable to the nonmoving party, that party bears the burden to do more than simply show that there is some metaphysical doubt as to the operative facts in order to avoid summary judgment being entered in the moving party's favor. The nonmoving party must set forth specific facts demonstrating the existence of a genuine issue for trial or have summary judgment entered against him. The nonmoving party is not entitled to build a case on the gossamer

1 threads of whimsy, speculation, and conjecture." Wood, 121 P. 3d at 1031 (citations

2 omitted).

3 **B. Alpha Omega Strategies Must Be Dismissed as it has No Ownership Interest**
4 **in the Property At Issue**

5 Alpha Omega Strategies is not the owner of record of the property at issue in this

6 matter. There is an agreement between Alpha Omega and the City of Las Vegas for

7 Alpha Omega to purchase the subject property, but it has not yet. Currently, Alpha

8 Omega is operating under the Right to Access Clause of the DDA. In that Agreement,

9 Alpha Omega has the right to enter the property to perform grading and utilities

10 installation. Additionally, based upon the DDA, it is **required** to erect and maintain a

11 fence around the entire property. Additionally, NRS § 455.010 provides, in pertinent

12 part,

13 Any person or persons, company or corporation, who shall dig, sink

14 or excavate, or cause the same to be done, or being the owner or

15 owners, or in the possession under any lease or contract, or any

16 shaft, excavation or hole, whether used for mining or otherwise, or

17 for any other purpose, within the State, shall, during the time they

18 may be employed in digging, sinking, or excavating, erect, or

19 cause to be erected, good and substantial fences or other

20 safeguards, and keep the same in good repair, around such works

21 or shafts, sufficient to guard securely against danger to persons

22 and animals from falling into such shafts or excavations. (Emphasis

23 added).

24 Statutorily, Alpha Omega is further required to erect and maintain the fence

25 adjacent to Plaintiff's property.

26 Moreover, Alpha Omega is not a proper party to the current matter as it is not the

27 owner of the subject parcel.

28 **C. The Easement for Which Plaintiff Now Sues Has No Value and As A**
29 **Matter of Law the Causes of Action related to the Alleged Inverse**
30 **Condemnation of Same Must Be Dismissed**

31 In order to state a cause of action for inverse condemnation, there
32 must be an invasion or an appropriation of some valuable property
33 right which the landowner possesses and the invasion or
34 appropriation must directly and specially affect the landowner to his

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injury. *Sprout Homes of Nevada v. State of Nevada*, 96 Nev. 441, 611 P.2d 620, 621-622; citing *Selby Realty Co. v. City of San Buenaventura*, 514 P.2d at 114-15.

In the case at bar, Plaintiff's Parking Easement is no longer valuable, as of the

date of the parking variance granted to it in December 2004. Since the City granted the variance, The Center has enough parking spaces within the confines of its property line to satisfy the requirements of Title 19.10. As such, the Parking Easement at issue cannot hold any value.

Since the Plaintiff is no longer required to have 635 parking spots available to his shopping center, Plaintiff cannot be damaged by no longer having access to parking on the parcel of property owned by the City. He is not in violation of Title 19.

Plaintiff has not even alleged that the parking available on its own parcel is inadequate for its business purposes. In fact, the City found, after analysis of the Plaintiff's tenants and parking requirements therefore, that the 267 parking spaces on Plaintiff's property were adequate for the tenants in Plaintiff's shopping center. Said analysis was a cited basis for its granting or allowing the parking variance in 2004.

D. Plaintiff's Seventh and Eighth Causes of Action Must Be Dismissed Due to the Lapse of the Relevant Statute of Limitations

In its Amended Complaint, the Plaintiff details interactions and negotiations it alleges to have had with the City of Las Vegas regarding the subject parking easement. It states specifically, "44. Plaintiff has not heard from the City in any manner whatsoever regarding the Parking Easement since October, 2005." See: *Plaintiff's Amended Complaint*, January 7, 2010, page 8, lines 3 & 4.

The Amended Complaint in this matter was filed on January 7, 2010. NRS §11.220 provides, "An action for relief, not hereinbefore provided for, must be commenced within 4 years after the cause of action shall have accrued." The alleged wrongful negotiations and alleged wrongful actions in this matter

1 have been alleged to have taken place from 2003 to 2005. As such, the four year
2 statute of limitations has run and these causes of action must be dismissed.

3 **E. Plaintiff's Conversion and Trespass Causes of Action Must Be**

4 **Dismissed as Plaintiff has Not Been Damaged as the Parking Easement**
5 **Has No Value and Is Not Necessary for the Plaintiff's Lawful Operation of**

6 **its Shopping Center**

7 The fence erected by Defendants is wholly within the City property. The same is
8 actually 5' within the property line of the City property. Defendants have actually moved
9 the fence back from the property line near an entrance to the shopping center on
10 Decatur Boulevard so as to allow patrons of Plaintiff's shopping center to have ingress
11 and egress from Plaintiff's center.

12 The Trespass and Conversion causes of action are actually based upon

13 Plaintiff's Inverse Condemnation cause of action. There are no allegations that the
14 fence erected by Defendants is on Plaintiff's property, but that the erection of the fence
15 prevents Plaintiff's ability to utilize the parking on the City property at issue.

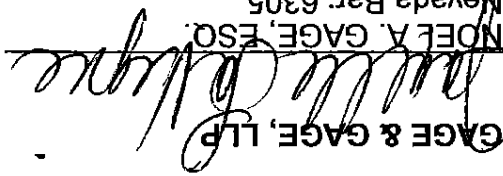
16 Defendants' arguments regarding dismissal of the Inverse Condemnation cause of
17 action apply here and are adopted herein as though fully set out.

18 **III. Conclusion**

19 Based upon the above, Defendants Alpha Omega Strategies, LLC and HJEE,
20 LLC respectfully request this Honorable Court grant their Motion for Summary
21 Judgment.

22 DATED this 17th day of February, 2010.

23 GAGE & GAGE, LLP

24 

25 NOEL A. GAGE, ESQ.

26 Nevada Bar: 6305

27 JANELLE LAVIGNE, ESQ.

Nevada Bar: 7059

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**CERTIFICATE OF SERVICE
by FACSIMILE TRANSMISSION and FIRST CLASS MAIL**

I HEREBY CERTIFY that on the 17 day of February, 2010, service a true copy of the foregoing DEFENDANTS ALPHA OMEGA STRATEGIES, LLC AND HJEE, LLC'S MOTION FOR SUMMARY JUDGMENT was served by Facsimile Transmission (without bulk exhibits) and First Class Mail (with bulk exhibits) by depositing with the U.S. Mail in Las Vegas, enclosed in a sealed envelope with first-class postage prepaid as follows:

DANIEL T. FOLEY, ESQ.
FOLEY & OAKES, PC
850 East Bonneville Avenue
Las Vegas, NV 89101

Raphaela Todd, an employee of
Gage & Gage, L.L.P.

Fax #384-2128

Exhibit "A"

**FOURTH AMENDED AND RESTATED
DISPOSITION AND DEVELOPMENT AGREEMENT**

THIS FOURTH AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT ("Fourth Amended DDA") is made and entered into this 1st day of July, 2009, by and among the City of Las Vegas ("City"), a municipal corporation of the State of Nevada, the City of Las Vegas Redevelopment Agency ("RDA"), a Public Body, (the City and RDA collectively herein the "Sellers") and Alpha Omega Strategies, LLC, (herein the "Buyer"). Wherever the term "Buyer" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided, including any development entity controlled by the Buyer. Pursuant to Resolutions R-105-99 and RA-4-99 adopted by Las Vegas City Council and the governing board of the RDA effective October 1, 1999, the Buyer warrants that it has disclosed, on the form attached hereto as Exhibit "B", all members of Buyer holding more than a one percent (1%) ownership interest in Buyer.

RECITALS

WHEREAS, the City owns multiple parcels of vacant land consisting of approximately 3.39 acres located along Westmoreland Drive and Laurelhurst Drive, which is adjacent to 1501 North Decatur Boulevard, Las Vegas, Nevada, 89108, and the RDA owns approximately 9.95 acres located at 1501 North Decatur Boulevard, Las Vegas, Nevada, 89108 (such City-owned land and RDA-owned land referred to collectively herein as the "Property"). A Site Plan and Legal Description of the Property is attached hereto as Exhibit "A" and the Property is further described as Assessor's Parcel Numbers 138-25-515-001, 138-25-516-001 and 138-25-503-006. Hereinafter, APN 138-25-503-006 which consists of a 9.95 acre parcel located at 1501 North Decatur Boulevard will be referred to as "Parcel A"; and APNs 138-25-515-001 and 138-25-516-001, which consists of an approximate 3.39 acre of parcels located on Laurelhurst Drive will be referred to as Parcels B & C, respectively. As a part of the development of the Project, Parcels A, B and C will be commercially subdivided and be given Lot names or numbers when the commercial subdivision map is recorded; and

WHEREAS, Sellers desire to sell to the Buyer, and the Buyer desires that it purchase from Sellers, the Property that is depicted in Exhibit A; and

WHEREAS, the Parties entered into a Disposition and Development Agreement dated July 20, 2007 which was amended on October 17, 2007 with the First Amendment to the Disposition and Development Agreement and the Second Amendment to the Disposition, Development Agreement on July 16, 2007 and THIRD AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT on January 21, 2009 (collectively the "Original DDA"), wherein the Sellers agree to sell certain real property generally located at 1501 North Decatur Boulevard, Las Vegas, Nevada (the "Site") to Buyer. Buyer will purchase the Site for the purpose of constructing affordable, age-restricted rental units and commercial retail space to cater to residents of the residential units; and

WHEREAS, Sellers and Buyer mutually desire that the Property be developed with certain age-restricted low-income housing and multiple commercial uses as described in this Fourth Amended DDA; and

(c) The use by the City of low-income housing set aside money to acquire its portion of the Property, and the RDA contribution to the Project require that the Buyer obtain a "Public Works Identifying Number" (PWP Number) from the Office of the Labor Commissioner for the State of Nevada for any development on the property. Pursuant to NRS 279.500(2), the development of the entire Project by Buyer is subject to the provisions of NRS 338.010 to 338.090, inclusive, requiring the payment of prevailing wages, to the same extent as if the RDA had awarded the contract for the construction of the Project. The requirements pertaining to prevailing wages do not and will not apply to any commercial subdivision parcel that is sold or leased by the Buyer to an end user for fair market value or higher, which value will be determined via a commercial appraisal process. In the event the Buyer sells a newly created commercial subdivided lot to a commercial end user who will build a new

(b) As part of the Buyer's efforts to promote diversity of contracting within the Las Vegas community, Buyer will require that its general contractor for the Project maintain a very focused outreach program for recruiting specially targeted population groups, including, but not limited to, (i) advertising in local minority, small business, and trade association publications; (ii) holding outreach workshops for bidding the various components of the Project; and (iii) encouraging participation by all minority, women-owned, and disabled veteran businesses. In addition, Buyer will use commercially reasonable efforts to hire consultants of similar composition within the Las Vegas area to provide local firms with the opportunity for employment on the Project. This requirement shall survive the close of escrow herein and shall not merge into the deed conveying the Property to Buyer. Notwithstanding the commercial lot created through the commercial subdivision to an end user lessee and/or purchaser ("end user"), the end user shall not be obligated by the obligations and requirements of Subsections (b) and (c). This exception shall not apply if the end user is affiliated with the Buyer in any way.

(a) Sellers and Buyer agree that the development on the Property will consist of the following to be built on the Property: (1.) For Parcel A, a minimum of at least 400 mid-rise age-restricted low-income housing units and 65,000 sq. ft. of commercial / retail / restaurant / office space; and (2.) For Parcels B and C, a minimum of at least 60 low-rise age-restricted low-income housing units, surface parking for the residential units ("low rise residential") and at least 10,000 sq. ft. of park space (such development in this Subsection (a) (1.) and (2.) collectively referred to herein as the "Project"). Any and all development on the Property will conform to the procedures and limitations contained in zoning regulations and all applicable building and other codes as adopted by the City as presently in effect. Before commencement of construction or development of any buildings or other work of improvement related to the Project, the Buyer shall, at its own expense, secure or cause to be secured any and all permits and approvals that may be required by the City, any other governmental agency or any other party affected by such construction, development or work. The low-income housing component of this Project shall meet the State's definition of low income housing under N.R.S. 279.397.

1. **PURCHASE AND SALE.** Buyer shall purchase all of Sellers' right, title and interest in and to the Property from Sellers subject to the following:

the parties hereto do hereby agree as follows:
NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein,
WHEREAS, the parties desire to amend and restate in this Fourth Amended DDA the terms and conditions for the disposition and development of the Property;

commercial retail, office or restaurant space, the commercial end user will not be required to pay prevailing wage for its construction.

Due to the use of the of low-income housing set aside funds on Parcels B and C, the Buyer covenants and agrees for itself, its successors, assigns, and every successor in interest that during construction and thereafter, the Property shall be devoted only to low-income housing and for the amenities associated with the proposed affordable senior housing. The foregoing covenants shall run with the Property, and be binding on any successors in interest thereto. This covenant shall be valid and enforceable by Sellers for a period of fifty (50) years (the "Period of Affordability") commencing on the date that the Certificate of Occupancy has been issued.

(d) The Project will be developed within the time schedule set forth herein. The acquisition and development of the Property will be done in phases. The Buyer will not acquire the lots within Parcels A, B and C until the Buyer is ready to begin construction on those lots or the end user is prepared to commence construction on a commercial lot in Parcel A.

The commercial retail lots within Parcel A will be the first lots to be acquired and developed. The commercial retail lots will be developed as commercial / retail which will at a minimum consist of (a.) 2 pad sites consisting of approximately: (i.) 3100 square feet (anticipated to be a fast food tenant and a retail tenant), and (ii.) approximately 5000 square feet (anticipated to be a fast food tenant); and (b.) a "large box" building consisting of 40,000 square feet (anticipated to be a neighborhood grocer) or other acceptable uses that are approved in writing by the City and the RDA.

For the commercial retail lots on Parcel A, Buyer agrees that, in all events, within six (6) months after the acquisition of any commercial lot, the Buyer will commence construction on the acquired commercial lot and will complete such construction within twenty-four (24) months after commencement of construction. The Buyer covenants that all end users will comply with this construction timeline as well. Buyer shall close escrow on the commercial lots on Parcel A no later than July 20, 2009.

For the residential lot on Parcel A, Buyer shall close escrow no later than November 12, 2010 and commence construction of the residential mid-rise tower no later than December 10, 2010 and complete said construction of the residential mid-rise tower ("tower") no later than December 31, 2012.

For Parcels B and C, Buyer shall acquire Parcels B and C no later September 20, 2012 and begin construction of the low-rise residential project no later than October 20, 2012. Buyer shall have the right to request from the City and the RDA a delay for the acquisition and development of Parcels B and C for a reasonable period of time due to reasonable legitimate business concerns. Approval of the request for a delay will require the approval of the Las Vegas City Council and the RDA Governing Board.

Acquisition of each commercial and residential lot on Parcels A, B and C, or Parcel in its entirety shall be subject all of the provisions of Section 9 of this Fourth Amended DDA, CONDITIONS PRECEDENT TO CLOSING.

The commencement of construction shall be evidenced by the pouring of the foundation for each lot, commercial and residential, within the Project. Completion of construction shall be described as the issuance of the Certificate of Occupancy (C of O) for each building(s) on the lot. Both commencement

of construction and completion of construction will be extended by such additional time as corresponds to the extent of any delay that is caused by Force Majeure Delays. The term "Force Majeure Delays" shall mean delays caused by occurrences beyond the reasonable control and without the fault, negligence or financial inability of a party hereto or its contractors, including strikes, labor disputes, fire, earthquake, floods and other out of the ordinary actions of the elements, enemy invasion, acts of war, terrorism, bioterrorism, sabotage, laws, orders or actions of governmental, civil or military authorities, governmental restrictions, riot, civil commotion, judicial or administrative proceedings commenced by persons not a party to this Fourth Amended DDA and unavoidable casualty. If the performance of an obligation hereunder or under any other DDA or declaration, other than the payment of money, is expressly subject to the effect of Force Majeure Delay, then, unless otherwise provided herein or in such other DDA or declaration to the contrary, the effect of a Force Majeure Delay shall be to extend the time for performance of such obligation for the reasonable period of such Force Majeure Delay, but in no event greater than the period of the Force Majeure Delay. However in the event that the Buyer fails to meet any of the deadlines incorporated herein due to its own negligence, the inability to acquire funding for this Project, or any other reason other than Force Majeure Delay, then Buyer's such failure to meet a deadline shall immediately trigger the City's and RDA's rights under Section 15 of this Fourth Amended DDA.

(e) The Buyer will be responsible for the installation, at its expense, of all sidewalks and driveways and on-site utilities, sewer lines, and other on-site and required off-site improvements. (f) The Buyer will also be responsible for the expense of relocating any utilities relative to any existing utility easements applicable to the Property.

(g) INTENTIONALLY DELETED

(h) For the purposes of assuring compliance with this Fourth Amended DDA, and in addition to the normal City inspectors associated with construction in the City, representatives of the City and the RDA shall have the reasonable right of access to the Property and Project without charges or fees and at normal construction hours during the period of construction for the purposes of monitoring performance of this Fourth Amended DDA, including, but not limited to, the inspection of the work being performed in constructing the improvements. Such representatives of RDA or the City shall be those who are so identified in writing by the Executive Director of RDA and the City Manager of the City. RDA and the City shall defend (with counsel reasonably acceptable to Buyer) indemnify the Buyer and hold it harmless from any damage caused or liability arising out of this right to access. The foregoing indemnity is subject to the liability limitations of NRS 41.035.

(i) The Buyer agrees to indemnify, hold harmless and defend (with counsel acceptable to RDA) the City, the RDA, their affiliates, its and their officers, agents, servants and employees against and from any and all actual or threatened liabilities, claims, actions, damages, penalties, costs and expenses (including attorney's fees) and losses directly or indirectly arising out of or resulting from or relating in anyway to the development and/or operation of the Project excluding any actual liabilities resulting solely from the acts of the City or RDA.

(j) The Buyer shall not sell, transfer, exchange or deed the Property, in whole in or part, to another entity without written approval from the Sellers. Any attempt to dispose of this Property

without the written consent of the Sellers shall constitute a breach of this Fourth Amended DDA and trigger the Sellers' rights under section 15 of this Fourth Amended DDA.

(k) Failure on the part of the Buyer, after acquisition of the Property, to comply with the provisions of this section shall constitute a default under this Fourth Amended DDA. Sellers shall provide Buyer with written notice of default and allow Buyer thirty (30) days to cure said default, unless such default cannot reasonably be cured within such 30-day period, in which event Buyer shall not be in default hereunder so long as it commences to cure such failure and thereafter diligently attempts to cure such failure.

(l) Employment Plan. In accordance with the provisions of the RDA's employment plan policy adopted June 3, 1992, as amended June 6, 2001, as it relates to the Project, Buyer shall:

1. Provide the RDA with a list and amount of all contracts to be let for the construction of the Project.
2. Contact the City to identify the vendors in its minority vendor's directory.
3. Notify these vendors of all construction contracts to be let for the Project.
4. Complete the Buyer's proposed employment plan, as required by NRS 279.482(2)DDA, which must be submitted to and approved by the Sellers prior to the close of escrow.

2. **PURCHASE PRICE.** The purchase price (herein "Purchase Price") to be paid for the Property shall be Six million five hundred thousand dollars (\$6,500,000.00), all cash. The Purchase Price should be paid as follows:

(a) Buyer has on November 9, 2005, deposited with the RDA, Fifty Thousand Dollars (\$50,000.00) (Bayne/Miller Chk. # 1307) into escrow as earnest money (the "Original Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period. The Buyer has also deposited with the RDA an additional Two Hundred Seventy Five Thousand Dollars (\$275,000) for the remainder of the 5% earnest money deposit that was deposited into the escrow upon the approval of the Second Amendment to the Disposition and Development Agreement. The total deposit of Three Hundred Twenty-Five Thousand Dollars (\$325,000.00) ("Deposit") shall be applicable to the purchase price on Parcel A of Three Million Three Hundred Thousand Dollars (\$3,300,000) or the Deposit may be posted for necessary security for the recording of the commercial subdivision map, including, applying the funds from the Deposit as surety for the off-site improvements necessary to record the final map, as approved by the City and RDA. Notwithstanding the requirement of the Contingency Period, in the event the Project is canceled and this Fourth Amended DDA is terminated prior to the expiration of the Contingency Period and the Deposit has been applied toward the security for the recording of the commercial subdivision map, the Deposit shall be non-refundable and not be returned to the Buyer.

(b) Prior to close of escrow, Buyer shall deposit into escrow the balance of the Purchase Price, Six Million One Hundred Seventy-Five Thousand Dollars (\$6,175,000.00), plus Buyer's share of the escrow fees and costs.

(c) Prior to the close of escrow on the commercial lots on Parcel A, the Buyer shall deposit with the RDA Three Million Three Hundred Thousand Dollars (\$3,300,000.00) into an escrow

account on for Parcel A. The purchase price for the commercial lots must be paid in full at closing for each commercial lot. Buyer shall deposit into an irrevocable escrow account, the greater of (1.) Seven Dollars and sixty-five cents (\$7.65) per sq. ft. for the front six (6) acres of commercial land, or (2.) a total of Two Million Dollars (\$2,000,000) gross, in the escrow account. Buyer also shall deposit the greater of Five Dollars and eighty-one cents (\$5.81) per square foot, or One Million Dollars (\$1,000,000), on or before the close of escrow for the residential lot within Parcel A comprising 3.95 acres. The City will also place the Original Deposit from the Buyer into the escrow account which will total \$3,300,000 in the escrow account. All funds received from the sale of the lots on Parcel A shall be referred to as the "Parcel A Land Sale Proceeds". The Buyer will be allowed to close on an individual commercial or the residential lot within Parcel A provided that the Buyer completes, to the written satisfaction of the City and RDA, the CONDITIONS PRECEDENT TO CLOSING as defined in Section 9 of this Fourth Amended DDA.

These Parcel A Land Sale Proceeds in the escrow account will be released back to the Buyer in three (3) draws. The Buyer shall receive each draw from escrow upon the completion of each of the following to the satisfaction of the RDA: (A.) the Buyer closes escrow for the grocery store pad and enters into a contract to grade the entire Parcel A and install wet and dry utility infrastructure to the entire Parcel A; and (B.) the City accepts possession of the fire station as described more specifically in the following paragraphs. The Parcel A Land Sale Proceeds shall be released as follows: (A) 40% of the Parcel A Land Sale Proceeds when the Buyer closes escrow for the grocery store pad and enters into a contract to grade the entire Parcel A and lay in utility infrastructure to the entire Parcel A; (B) 60% of the Parcel A Land Sale Proceeds when the City accepts possession and final occupancy of the fire station space, as acknowledged in writing by the City and the execution of the Fire Station Lease.

In return for the refund of the Parcel A Land Sale Proceeds, the Buyer will deliver to the City, a four-day fire station that will encompass no less than 13,000 square feet and shall not to exceed 15,000 square feet of commercial leasable space on the first floor of the residential tower, however, the intent of this space is to be approximately 13,200 square feet. This space will be delivered to the City as a "Grey-Shell" (sometimes referred to as the "Grey Shell fire station") that the City will have to complete the tenant improvements prior to occupying the space. Exhibit E, to be attached hereto and incorporated by reference herein as if fully set forth, is a list of the requirements for the Grey Shell fire station and identifies which party is responsible for specifically named costs of the Grey Shell fire station. The parties acknowledged the estimated budget for the Grey Shell fire station in Exhibit E. In addition, the Parties agree to negotiate and execute the Fire Station Lease as a Condition Precedent to the close of escrow of the residential lot on Parcel A which Fire Station Lease will have a forty (40) year term, and the annual rent of that Fire Station Lease will be one dollar (\$1.00) per year. At the end of the term of the Fire Station Lease, the City will have the right to purchase the fire station for one dollar (\$1.00). As a part of the Fire Station Lease, the fire station will have separate utility meters and the City will be responsible for the operational costs of the fire station space. The Buyer will be required to meet all of the requirements to convert the fire station to a commercial condominium to allow the City to take ownership of the space. In the event the Buyer does not meet such requirements, then the Buyer will be obligated to enter into a ninety-nine (99) year lease that will have the same terms as the original forty (40) year lease, including the \$1.00 per year rent.

The parties further agree that any costs exceeding the amount of Three Million Three Hundred Thousand Dollars (\$3,300,000) for the Grey-Shell fire station shall be the sole responsibility of the Buyer. If the Buyer uses a portion of the Parcel A Land Sale Proceeds for any use other than the fire

station, the Buyer shall be obligated to fund the fire station from its other private funding sources for the Project. As a condition to delivering the Certificate of Occupancy (C of O) for the residential tower on Parcel, the parties agree that the City shall have the right to withhold the C of O for the residential tower if the Grey-Shell fire station is not completed.

Parcels B and Parcel C shall be purchased from the City by the Buyer for the greater of (1.) Three Million Two hundred thousand dollars (\$3,200,000), or (2.) Twenty-one Dollars and Sixty-seven cents (\$21.67) per gross square foot. On Parcel B and Parcel C, the Buyer will develop on these parcels a minimum of sixty (60) low-rise affordable, age-restricted rental apartments, a 10,000 sq. ft. park and surface parking for the residential units. Buyer may close escrow for Parcel B and Parcel C in phases. Notwithstanding any approvals for a request for a delay, Buyer agrees that conveyance of both Parcels A and B shall occur no later than September 20, 2012.

3. **TITLE TO THE PROPERTY.** The title to the Property conveyed is to be subject to easements, rights of way, restrictions, conditions and covenants of record as shown on a current Preliminary Title Report ("PTR") with readable copies of all exceptions to title provided through escrow. Buyer shall have fifteen (15) business days following receipt of the PTR to approve the condition of title. If written disapproval is not received by Sellers and Escrow Agent within said period, Buyer shall be deemed to have accepted the condition of the title as set forth in the PTR. If Buyer submits a written objection ("Buyer's Objection") to the condition of title, Sellers shall make a good faith effort to cure Buyer's Objection prior to the expiration of the Contingency Period, or, if Sellers elect to disregard or fail to cure Buyer's Objection, Buyer may terminate this Fourth Amended DDA as Buyer's sole recourse, and the Deposit shall be returned to the Buyer, less escrow costs and fees to such date.

4. **TITLE INSURANCE.** Sellers agree to deliver, at their expense, good and merchantable title as evidenced by a CLTA policy of title insurance which insures that title to the Property is vested in the Buyer in the condition required by Section 5 of this Fourth Amended DDA. Buyer, at its option and as its sole recourse against Sellers, may terminate this Fourth Amended DDA, and the Deposit, less escrow fees and costs, shall be returned if the Sellers fail to deliver good and merchantable title as herein provided.

5. **CONDITION OF TITLE.** The Sellers shall convey the Property free and clear of all liens, encumbrances, assessments, taxes and other defects except those acceptable to the Buyer. The Property shall be conveyed free of any possession or right of possession by any person except that of the Buyer, and those reflected in recorded easements affecting the Property as approved by the Buyer.

6. **INVESTIGATION OF PROPERTY.** Sellers hereby grant Buyer the right to inspect the Property to conduct such tests and investigations, at Buyer's sole expense, as Buyer deems appropriate, during the Contingency Period. Buyer agrees to indemnify and hold Sellers harmless from any actual damage as a result of Buyer's tests and investigations on the Property. Buyer further agrees to indemnify and hold Sellers harmless from any injury to persons or actual damage including any legal fees to the personal or real property of others, which results from the Buyer's tests and investigations. In the event Buyers desire to perform any tests on the Property which penetrate below the soil surface, Buyers shall provide either a performance bond or liability insurance policy to Sellers in the form approved by the City Attorney's Office, in the amount of \$1,000,000 to secure such indemnification to Sellers. If Buyer determines in its sole discretion that the condition of the Property is not acceptable for

its purposes. Buyer may cancel this Fourth Amended DDA during the Contingency Period by giving the Sellers and Escrow Agent written notice of such cancellation during the Contingency Period, and in such case the Fourth Amended DDA shall be terminated and the Deposit returned to Buyer less any accrued escrow fees and costs. If Buyer does not terminate the Fourth Amended DDA during the Contingency Period as herein provided, Buyer shall be deemed to have accepted the condition of the Property in its "as is, where is" condition, and shall not assert any claims against Sellers in the future for any conditions of the property, known or unknown.

7. "AS IS" SALE.

a. The Buyer acknowledges and agrees that the Property is to be sold and conveyed to and accepted by the Buyer pursuant to this Fourth Amended DDA in an "as is" condition with, if any, all faults and defects. Except as otherwise specifically stated in this Fourth Amended DDA, Sellers make no representations or warranties of any kind whatsoever, either expressed or implied, with respect to the Property or any of such related matters; in particular, but without limitation, Sellers make no representations or warranties with respect to the use, condition, title, occupation or management of the Property, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Property. The Buyer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Fourth Amended DDA constitutes the entire understanding of the parties with respect to the subject matter hereof and the purchase and sale of the Property and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

b. Release and Waiver.

Except as otherwise stated herein, the Buyer, for itself, its successor and assigns, and for each and every subsequent owner or Lessee of the Property (collectively the "Releasing Parties"), hereby mutually releases, waives, remises, acquits and forever discharges all rights, causes of action and claims which Buyer has or may have in the future against Sellers, their officers, employees, agents, attorneys, representatives, legal successors and assigns, from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which Buyer or any Releasing Party now has or which Buyer or any other Releasing Party may have in the future on account of or in any way arising out of or in connection with Hazardous Materials or violation of Environmental Laws arising out of or in connection with any other physical or environmental condition of the Property. The Buyer hereby agrees to hold harmless and indemnify Sellers from any claims, judgments, penalties, fines, losses, damages, expenses (including reasonable attorneys fees) against or incurred by Sellers after the conveyance of the Property to the Buyer arising in any way from (i) the presence of Hazardous Materials at, on, beneath or from the Property or (ii) the application of Environmental Laws to the Property. This provision shall survive closing and, when recorded, shall run with and bind the Property and any successors thereto, and shall not merge in the deed conveying the Property to Buyer.

Buyer agrees that Sellers are making no representations or warranties regarding the environmental condition of the Property.

c. Warranties.

d. Definitions.

1. As used in this Fourth Amended DDA, the term "Hazardous Materials" means any substance, material or waste which is:

(1) defined as a "hazardous waste," "hazardous material," "hazardous substance," "extremely hazardous waste" or "restricted Hazardous waste" under any provision of Nevada law;

(2) petroleum;

(3) asbestos;

(4) polychlorinated biphenyls;

(5) radioactive materials;

(6) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Section 1251 et seq. (33U.S.C. Section 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. Section 1317);

(7) defined as a "hazardous substance" pursuant to the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq. (42 U.S.C. Section 6903); or

(8) defined as a "hazardous substance" pursuant to Section 101 of the Liability Act, 42 U.S.C. Section 9601 et seq. (42 U.S.C. Section 9601).

2.

As used in this Fourth Amended DDA, the term "Environmental Laws" shall mean any and all laws (whether common or statutory), compacts, treaties, conventions, rules, regulations, codes, plans, requirements, criteria, standards, orders, decrees, judgments, injunctions, notices or demand letters issued, promulgated or entered there under by any federal, state or local governmental entity relating to public or employee health and safety, pollution or protection of the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, as amended by the Superfund Amendment and Reauthorization Act and otherwise ("CERCLA"), the Resource Conservation and Recovery Act ("RCRA"), the Federal Safe Drinking

Water Act, the Federal Water Pollution Control Act, and any and all other federal, state and local laws, rules, regulations and orders relating to reclamation of land, wetlands and waterways or relating to use, storage, emissions, discharges, cleanup, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Materials on or into the workplace or the environment (including without limitation, ambient air, oceans, waterways, wetlands, surface water, ground water (tributary and nontributary), land surface or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transportation or handling of pollutants, contaminants, chemicals or industrial, toxic, hazardous or similar substances.

8. **ESCROW.** The parties agree to open an escrow with Nevada Title Commercial Division, (the "Title Company"), 2500 N. Buffalo Suite 150, Las Vegas Nevada with Kristin Ravelo as escrow agent (the "Escrow Agent"), immediately after the effective date of this Fourth Amended DDA. The escrow shall be deemed opened when Buyer and Sellers have executed and delivered a signed copy of this Fourth Amended DDA and the Buyer's Deposit with the Escrow Agent. Said escrow shall be upon the usual form of instructions of the Escrow Agent for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Fourth Amended DDA, and in addition shall provide the following:

(a) For Parcel A, close escrow no later than July 20, 2009 for the commercial retail pads and on January 1, 2010 for residential lot. For Parcels B and C, close escrow no later July 20, 2010. The Contingency Period has expired.

(b) Prior to the close of escrow on the commercial lots for Parcel A, the Buyer shall deposit with the RDA the \$3,000,000 into an irrevocable escrow account on for Parcel A. (The irrevocable escrow account shall specify that such Deposit is nonrefundable subsequent to expiration of the Contingency Period.) The purchase price for the commercial lots must be paid in full at closing. These funds are to be deposited into an escrow account. These funds will be paid at a rate of the greater of \$7.65 per gross square foot for the front six (6) acres of commercial lots, or a total of \$2,000,000 in the escrow account.

The residential lot within in Parcel A comprising of 3.95 acres will require a deposit of the greater of \$1,000,000 at the close of escrow, or a total of \$5.81 per gross square foot. The City will place the Original Deposit from the Buyer into an escrow account totaling \$3,300,000 in the escrow account.

The Buyer will be allowed to close on the commercial lots within Parcel A, one at a time as the Buyer meets the CONDITIONS PRECEDENT TO CLOSING as defined in Section 9 of this Fourth Amended DDA. As described in Section 2, above, the Parcel A Land Sale Proceeds deposited into escrow will be released back to the Buyer in two (2) draws. The Buyer may receive from escrow when each of the following events occurs to the satisfaction of the RDA: (A.) the Buyer closes escrow for the lot comprising the grocery store site and executes the grading contract for the site, and (B.) the City accepts possession of the fire station, which coincides with the issuance of the Certificate of Occupancy for the building and completion of the Grey Shell fire station. These funds shall be released as follows: (A) 40% of the Parcel A Land Sale Proceeds when the Buyer commences construction on the

residential tower (whereby commencement of construction is defined more particularly in Section 1 of this Fourth Amended DDA); (B) 60% of the Parcel A Land Sale when the City accepts possession and final occupancy of the fire station space, as acknowledged in writing by the City and as set forth in the Fire Station Lease.

(c) Promptly after the opening of escrow, cause to be procured and delivered for Buyer's approval the PTR and copies of related documents referred to in Section 3;

(d) Charge the Buyer any Documentary Transfer Tax and charge Sellers the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be divided at close of escrow in accordance with the usual practices in Clark County, Nevada pursuant to Section 11 herein;

(e) Disburse the funds and deliver the Grant, Bargain and Sale Deed and other documents to the parties entitled thereto when the conditions of this escrow have been fulfilled by the Buyer and Sellers;

(f) Record any instruments delivered through this escrow, if necessary or proper, to vest title in the Buyer in accordance with the terms of this Fourth Amended DDA; and

(g) In the event of any conflict between the terms of this Fourth Amended DDA and the terms of the escrow, the terms of this Fourth Amended DDA shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close as the result of Buyer's default, the Deposit in escrow shall be retained by the Sellers as liquidated damages. If escrow fails to close as a result of Sellers' default, Buyer shall be entitled to seek specific performance and other legal and equitable remedies available to the Buyer herein, but Sellers shall be in no event subject to any liability for any other damages. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Fourth Amended DDA prior to close of escrow.

9. **CONDITIONS PRECEDENT TO CLOSING.** The purchase of the Property is contingent upon fulfillment of the following Conditions Precedent:

(a) Buyer's approval of the PTR, and all documents described within the PTR, issued by Escrow Agent concerning the Property within fifteen (15) business days after Buyer's receipt of same from Escrow Agent, all pursuant to Section 3.

(b) The Contingency Period as described herein has expired.

(c) The Buyer shall complete the entitlement process for its proposed Project, which includes, without limitation, the rezoning of the Property, "General Plan Amendment" and "Property Development Plan." City staff shall assist with the design review process. Notwithstanding the foregoing, the Buyer is solely responsible (subject to Force Majeure Delay) to ensure that the proposed Project is completed within the timeframe set forth in the Fourth Amended DDA. The Buyer shall close escrow on all of the lots, commercial and residential, within Parcel A no later than July 20, 2009. The Buyer shall close escrow on Parcels B and Parcel C no later than July 20, 2010. The Buyer, at its sole

expense, shall obtain any and all permits necessary for the commencement of the construction at the same time as the close of escrow.

The Buyer shall cause the Property to become a commercial subdivision and the Buyer will be allowed to close on the commercial lots on Parcel A one at a time and deposit with the RDA the \$3,300,000 into an escrow account for the Parcel A. The purchase price for the commercial lots must be paid in full at closing. These funds are to be deposited into an escrow account. These funds will be paid at a rate of (1) \$7.65 per gross square foot for the front six (6) acres of commercial land; or (2) \$2,000,000 in the escrow account. The residential lot comprising of 3.95 acres will require a deposit of (\$1,000,000 at the close of escrow; or (2.) \$5.81 per gross square foot. The City will place the Deposit from the Buyer into escrow account totaling \$3,300,000 in the escrow account.

Subject to the closing on the commercial lots on Parcel A, the Buyer shall present to the RDA and the City executed agreements for the development and lease of the commercial spaces on Site. The Buyer shall also have all entitlements in place to move forward with the construction of the aforementioned commercial development as quickly as possible after the close of escrow on those commercial lots. If construction has not commenced with the pouring of the foundation within six months from the date of the close of escrow, then the RDA shall have the right to exercise their right of reentry under Section 15 of the DDA.

(d) The Buyer shall resolve and/or remove, to the satisfaction of the Sellers and as necessary for the Project to be completed, the Mutual Parking Agreement dated October 17, 1963, recorded as Instrument No. 392752 in Book No. 487, Official Records, Clark County, Nevada.

(e) The Buyer shall provide written evidence of complete project financing, which financing must be approved by Sellers prior to close of escrow, and such financing shall be closed in a simultaneous closing with the escrow required by this Fourth Amended DDA and in a manner acceptable to Sellers.

(f) The Employment Plan must be completed by the Buyer and submitted to and approved by the Sellers December 1, 2009

(g) The Buyer and City agree to fully negotiate a final form of the Fire Station Lease no later than December 1, 2009 which Lease will be submitted to the Las Vegas City Council for consideration and approval no later than April 15, 2009. The Fire Station Lease shall include, among other things, the items listed above in Section 2 (c) _____.

10. TIME OF OFFER/CONDITION PRECEDENT. Execution of this Fourth Amended DDA by the Buyer and delivery thereof to the Sellers shall constitute an offer to purchase the Property under the terms and conditions set forth herein. This Fourth Amended DDA does not become binding upon the Sellers until approved by the City Council and the RDA Governing Board, and signed by the Mayor of the City of Las Vegas and the Chairman of the RDA Board. By executing this Fourth Amended DDA and submitting it to the Sellers, the Buyer is making an irrevocable offer to enter into this Fourth Amended DDA, which offer shall continue for the period of time necessary for the City Council and RDA Board to consider the same and thereafter to execute and deliver it to Buyer, or reject the offer and authorize the return of Buyer's Deposit.

11. CLOSING COSTS AND FEES. At the close of escrow:

- A) The Sellers shall pay for the cost of a CLTA owner's coverage of title insurance.
- B) All other normal costs and charges associated with the closing of this escrow shall be shared equally between Buyer and Sellers.

- C) Any unspecified cost shall be the responsibility of the party customarily bearing such costs in Clark County as such custom is declared by the Escrow Agent.
- D) All Closing Costs shall be paid at Close of Escrow.
- E) The Buyer is responsible for payment of the Real Estate Transfer Tax.

11.1 DISBURSEMENT OF FUNDS. Upon Close of Escrow, the Escrow Agent shall disburse to Sellers the Purchase Price less Sellers' share of costs of Escrow.

11.2 CLOSING STATEMENTS. Immediately after Close of Escrow, the Escrow Agent shall deliver to the Sellers and Buyer at the addresses provided in Section 16 a true, correct and complete copy of the Closing Statements, in form customarily prepared by the Escrow Agent.

12. REPRESENTATIONS AND WARRANTIES BY THE SELLERS. The Sellers hereby represent and warrant to the Buyer the following:

- A) As far as is known to Sellers, the Sellers own the Property subject to the easements and exceptions set forth in PTR, and have no knowledge of any unrecorded or undisclosed legal or equitable interest therein owned or claimed by any person, firm or corporation. The Sellers have taken no action prior to the execution of this Fourth Amended DDA which would adversely affect title to the Property.
- B) This Fourth Amended DDA and all documents executed by the Sellers which are to be delivered to the Buyer at the Close of Escrow are intended to be legal, valid, and binding obligations of the Sellers and are enforceable in accordance with their respective terms.

C) The Sellers are not aware of any violation of any applicable laws, ordinances, rules, regulations, judgments, orders or covenants, conditions or restrictions, whether federal, state, local or private, with respect to the Property.

D) As far as is known to Sellers, there are no existing actions, suits, proceedings, judgments, orders, decrees, arbitration awards, defaults, delinquencies or deficiencies pending or outstanding or threatened against the Property or Sellers, as relating to the Property.

12.1 REPRESENTATIONS AND WARRANTIES OF THE BUYER. The Buyer hereby represents and warrants to the Sellers that this Fourth Amended DDA and all documents executed by the Buyer which are to be delivered to the Sellers at the Close of Escrow are intended to be legal, valid and binding upon the Buyer, and that Buyer has the ability to perform its obligations of this Fourth Amended DDA as indicated herein.

This option shall be subordinate and subject to and be limited by and shall not defeat, render invalid or limit:

(e) Fails to complete construction of any phase of development on Parcel A, Parcel B or Parcel C as required in Section 2 of this Fourth Amended DDA.

(d) Fails to acquire the residential lots of Parcel A, Parcel B or Parcel C as required in the time development schedule contained in Section 2 (d) in this Fourth Amended DDA; or

(c) transfers, or suffers any involuntary transfer of the Property or any part thereof in violation of this Fourth Amended DDA, and such breach is not cured within thirty (30) days after the date written notice thereof from Sellers, their successors and/or assigns ("Notice of Permitted Transfers"); or

(b) abandons or substantially suspends construction of the improvements on the Property for a period of ninety (90) days after Notice of Construction Failure; or

(a) fails to proceed with construction of the improvements on any of the acquired lots on any of the Parcels on the Property, as required by this Fourth Amended DDA for ninety (90) days after written notice thereof from Seller, their successors and/or assigns ("Notice of Completion Failure"); or

(a) fails to proceed with construction of the improvements on any of the acquired lots on any of the Parcels on the Property, as required by this Fourth Amended DDA for ninety (90) days after written notice thereof from Seller, their successors and/or assigns ("Notice of Completion Failure"); or

15. **RIGHT TO REPURCHASE, REENTER AND REPOSSESS** Sellers, their successors, and/or assigns, shall have the additional right, at their option, to repurchase, reenter and take possession of the Property, in whole or in part, with all improvements thereon if, after conveyance of title to the Property, in whole or in part, and prior to the issuance of the Certificate of Occupancy therefore the Buyer:

14. **CONDEMNATION**. If, at or prior to the time of closing, the Property, or any portion thereof, shall be condemned or taken pursuant to any governmental power of eminent domain, Buyer shall have the right to terminate this Fourth Amended DDA and receive its Deposit, less escrow costs, or elect to proceed to closing with an equitable reduction in the Purchase Price for the portion of the Property condemned or to be taken at the per acre purchase price or at the condemnation value, whichever is higher, on account of such taking.

13. **MORATORIUMS**. Should the Property come under a moratorium resolution or other similar action by a governmental agency or utility company which would normally provide services to the Property, all payments and conditions of performance referred to herein or referred to in any documents connected with this sale shall automatically be extended by the length of the period covered by such moratorium order.

12.2 **EFFECT OF REPRESENTATIONS AND WARRANTIES**. Each representation and warranty given above, respectively: (a) shall survive the Close of Escrow and not merge with the delivery of the Deed under this Fourth Amended DDA, (b) is material and being relied upon by the other party, (c) is true in all respects as of the date hereof, and (d) shall be true in all respects as of the Opening and Close of Escrow.

(x) any mortgage, deed of trust or other security instrument permitted by this Fourth Amended DDA and approved in writing by the Sellers; and

(y) any rights or interests provided in this Fourth Amended DDA for the protection of the holder of such mortgages, deeds of trust or other security instruments which have been approved in writing by Sellers.

The term of this right shall commence on the ninety-first (91st) day following the date of the Notice of Construction Failure, unless the Buyer commences or resumes construction as required by this Fourth Amended DDA and proceeds with such construction to completion in the manner required by this Fourth Amended DDA, within the ninety (90) day cure period, and the term of this right shall expire three (3) months after the Notice of Construction Failure.

In the event the Buyer transfers, or suffers an involuntary transfer of the Property or any part thereof in violation of this Fourth Amended DDA, the term of this right shall commence immediately on the thirty-first (31st) day following the Notice of Unpermitted Transfer and shall expire one (1) year after the Notice of Unpermitted Transfer. Seller, their successors and/or assigns, may rescind their election to exercise the right to repurchase, reenter and take possession of the Property by written notice to the Buyer at any time prior to expiration of such right.

For the purpose of implementing this provision for the commercial lots on Parcel A, at the time of conveyance of each commercial lot on Parcel A, the Buyer will deliver to the Escrow Agent an executed and acknowledged Quitclaim Deed in the form of Exhibit "C" hereto. The deposit of this deed will be accompanied by irrevocable escrow instructions in the form of Exhibit "D" hereto directed to the Escrow Agent and signed by the Buyer and the Sellers. If any of the events authorizing the Seller to repurchase, reenter and take possession of the subject commercial lot as provided in this Section occur, the City may, without limiting its remedies under this Agreement, direct the Escrow Agent, upon at least 20 (twenty) days' prior notice to the Buyer, to record the Quitclaim Deed to the subject commercial lot. If the Buyer completes construction on or before the time set forth in this Section, the Sellers agree to join with the Buyer in instructing the Escrow Agent to return the Quitclaim Deed to the Buyer.

To exercise the right to repurchase, reenter and take possession of the residential lot on Parcel A, and Parcels B and C of the Property, Sellers, its successors and/or assigns, shall, within the terms provided in the preceding paragraphs, provide written notice to the Buyer of its intent to exercise such right, as well as, pay the Buyer in cash an amount equal to:

(w) the Purchase Price of the lot or applicable Parcel paid by the Buyer; less

(xx) any gains or income withdrawn or made by the Buyer from the Property or the improvements thereon, with the exception of the grading and infrastructure improvements to Parcel A; and less

(zz) any amount of liens on the Property, other than financing liens described in subparagraphs (x) and (y) above, and any unpaid assessments against the Property.

In the event the Buyer sells a commercial lot to an end user and the end user pays fair market value for the land, the RDA will waive their right to re-enter the commercial lot.

19. SUCCESSORS AND ASSIGNS. Except as specifically set forth in this Fourth Amended DDA, all of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and

18. ENTIRE AGREEMENT. The foregoing represents the entire agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall file any legal action with respect to this Fourth Amended DDA, each party shall bear its own costs and attorney's fees.

17. APPLICABLE LAWS AND SEVERABILITY. This Fourth Amended DDA shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed within the State of Nevada

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be provided to the escrow office, in the same manner as to the Parties.

BUYER: Alpha Omega Strategies, LLC.
4908 Carmen Blvd.
Las Vegas, NV 89108

COPY TO: City of Las Vegas
City Attorney's Office
400 East Stewart Avenue, 9th Floor
Las Vegas, Nevada 89101

City of Las Vegas Redevelopment Agency
400 Stewart, 2nd Floor
Las Vegas, Nevada 89101

SELLERS: City of Las Vegas
Office of Business Development
400 Stewart, 2nd Floor
Las Vegas, Nevada 89101

16. NOTICES. Any and all notices, demands, or other communication required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or by facsimile transmission, or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. The Notices shall be deemed received upon actual receipt. The Notices shall be directed to the parties at their respective address shown below, or such other address as either party may specify in writing to the other party in the manner described above:

assigns. However, the Buyer shall not encumber, sell, transfer, exchange or deed the Property, in whole or in part, to another entity without written approval from the Sellers.

20. **ASSIGNMENT.** Neither party shall assign any of the rights nor delegate any of the duties under this Fourth Amended DDA without the express written consent of the other party.

21. **MERGER OF PRIOR AGREEMENTS.** This Fourth Amended DDA (including the exhibits hereto) constitutes the final and only agreement between the parties with respect to the purchase and sale of the Property and supersedes all prior and contemporaneous agreements and understandings between the parties hereto relating to the subject matter hereof.

22. **NO WAIVER.** No waiver of any of the provisions of this Fourth Amended DDA shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

23. **COUNTERPARTS.** This Fourth Amended DDA may be executed in multiple counterparts, each of which shall be deemed to be an original. One original will be filed with the City Clerk, one original will be delivered to Buyer, and one original will be delivered to Escrow Agent. This Fourth Amended DDA may not be recorded in the Clark County Recorder's Office unless and until the close of escrow, at which time it shall be recorded by Escrow Agent.

24. **SURVIVAL.** The representations and warranties contained in this Fourth Amended DDA, and the covenants that extend beyond the conveyance of title, shall survive the recording of any deed and shall not be deemed merged into such deed.

25. **TIME OF THE ESSENCE.** Time is of the essence of this Fourth Amended DDA and all terms, provisions, covenants and conditions hereof.

26. **RIGHT OF ACCESS.** The Buyer shall be granted access to the entire Parcel A for the purpose of conducting site preparations including grading of the entire Parcel A and installation of dry and wet utility infrastructure to support the entire development and trenching as required. The Buyer shall also fence the entire Parcel A at their sole cost during such time as they have exercised this Right of Access. The Buyer must also maintain this fence until construction of each lot on Parcel A is completed. The Buyer hereby agrees to protect, indemnify, and hold the RDA, its officers, employees and agents harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs, which RDA its officers, employees or agents, or the Site may suffer or which may be sought against or are recovered or obtainable from RDA, its officers, employees or agents, as a result of, or by reason of, or arising out of or in consequence of any act or omission, negligent or otherwise, of the Buyer, or its officers employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, the Buyer, its officers, employees, contractors, subcontractors, volunteers or agents in the performance of this Right of Access. In this connection, the Buyer, expressly agrees, at its sole cost and expense, to defend the RDA its officers, employees and agents, in any suit or action that may be brought against it or them, or any of them by reason of any act or omission, negligent or otherwise, against which the Buyer, has agreed to indemnify the RDA its officers, employees and agents. If the Buyer, fails to do so, RDA

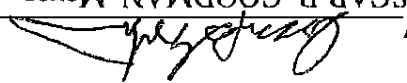
shall have the right, but not the obligation to defend same and to charge all of the direct and incidental costs of such defense, including attorneys' fees and court costs, to the Buyer.

27. **MODIFICATIONS OR AMENDMENTS.** This Fourth Amended DDA may not be amended or modified except by a written instrument executed by the parties hereto.

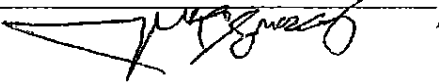
Upon approval of this Fourth Amended DDA by the City Council and the RDA Board, and after it has been fully executed by signature of all parties, each Seller designates the City's Director of the Office of Business Development who shall have the authority to complete and execute any additional documents necessary for the completion of the intent of this contractual obligation during the original term of this Fourth Amended DDA (except the deed to convey the Property, which shall be executed by the Mayor of the City and the Chairperson of the RDA), such as amendments, escrow documents, adjustments to monetary expenditure not to exceed ten thousand (\$10,000.00) dollars, and the filing and recording of appropriate documents with the County Recorders Office or the County Tax Assessors Office.

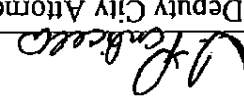
IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amended DDA as of the date first above written.

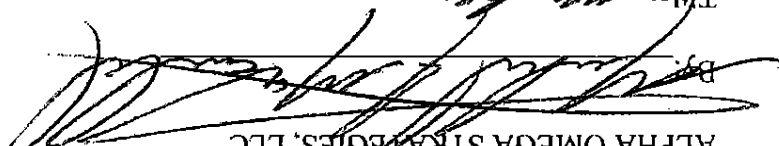
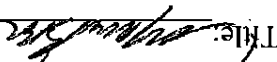
ATTEST:
Beverly K. Bridges, CMC, City Clerk

CITY OF LAS VEGAS
By 
OSCAR B. GOODMAN, Mayor

ATTEST:
Beverly K. Bridges, CMC, Secretary

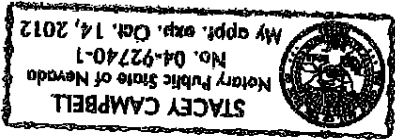
CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
By 
OSCAR B. GOODMAN, Chairman

APPROVED AS TO FORM:
 10/18/09
Deputy City Attorney/Agency Attorney

ALPHA OMEGA STRATEGIES, LLC
By 
Title: 

NOTARY PUBLIC, in and for said County and State

Stacey Campbell



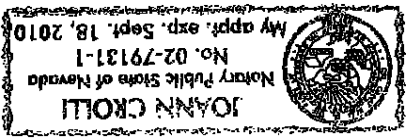
On this 14th day of July, 2009, personally appeared before me, the undersigned a Notary Public in and for the County of Clark, State of Nevada, OSCAR B. GOODMAN, who acknowledged that he/she executed the above instrument as the Mayor of the City of Las Vegas and as the Chairman of the City of Las Vegas Redevelopment Agency.

STATE OF NEVADA)
) ss. COUNTY OF CLARK)

ACKNOWLEDGMENT

NOTARY PUBLIC, in and for said County and State

Joann Crolli



On this 6 day of July, 2009, personally appeared before me, the undersigned a Notary Public in and for the County of Clark, State of Nevada, MICHAEL J. McDONALD, who acknowledged that he/she executed the above instrument.

STATE OF NEVADA)
) ss. COUNTY OF CLARK)

ACKNOWLEDGMENT

ESCROW AGENT'S RECEIPT OF DDA

THE UNDERSIGNED Escrow Agent acknowledges receipt of this DDA and agrees to act in accordance therewith and pursuant to other escrow instructions required by Escrow Agent.

DATED THIS _____ DAY OF _____, 2009.

By: _____

Title: _____

1100

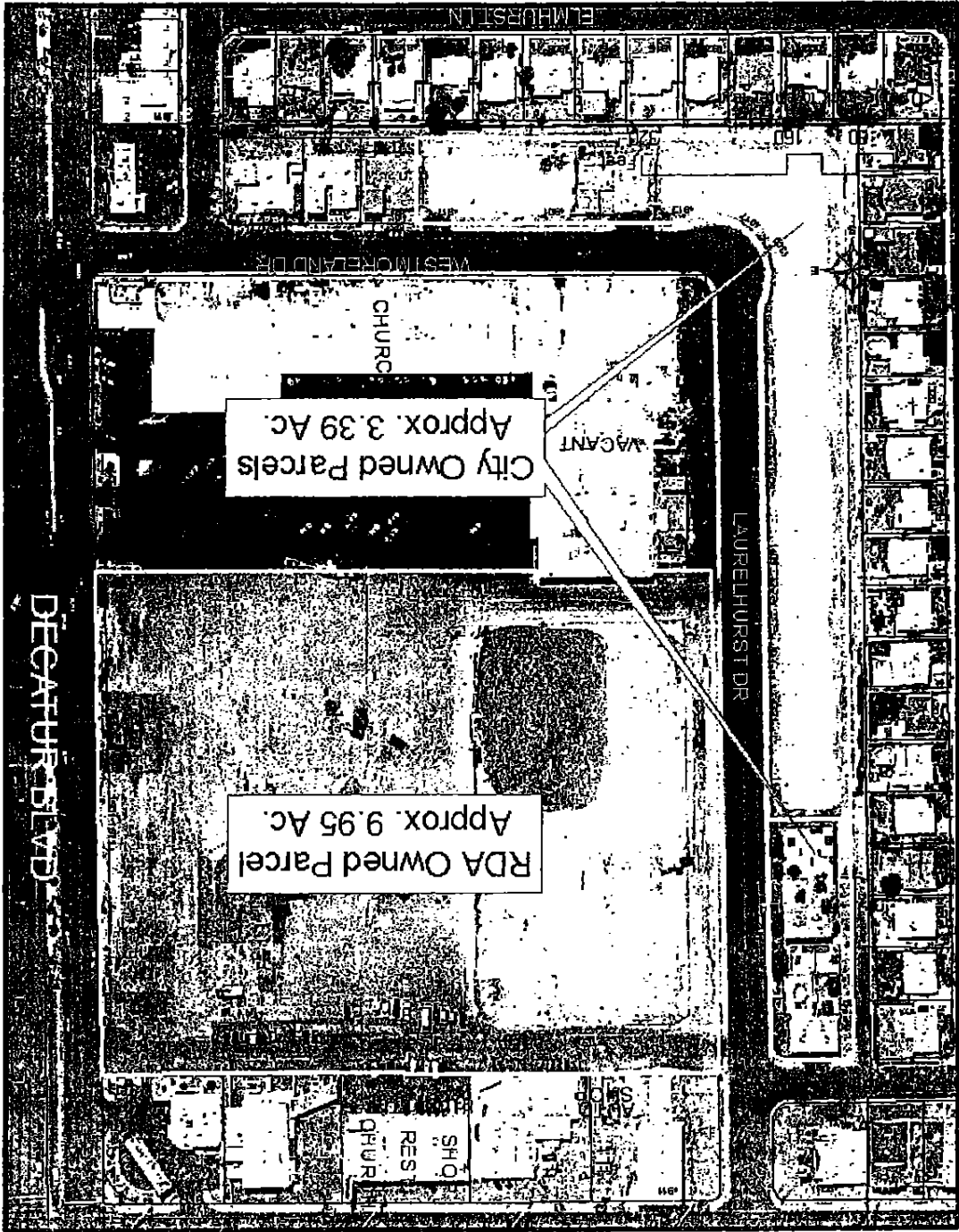


EXHIBIT A

Order No. 07-01-0123-KR

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL A:

UNIT NO. ONE (1) AS THE SAME IS ESTABLISHED AND IDENTIFIED IN THE
SUBDIVISION MAP FOR CONDOMINIUM PROJECT OF DECATUR GARDENS,
AS SHOWN BY MAP THEREON ON FILE IN BOOK 12 PAGE 62 IN THE OFFICE
OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL B:

AN UNDIVIDED 1/16 INTEREST IN AND TO THE COMMON AREA OF THE
ABOVE-DESCRIBED SUBDIVISION.

200

AN UNDIVIDED 1/64TH INTEREST IN AND TO THE COMMON AREA AS SET
FORTH IN THIS CERTAIN COVENANTS, CONDITIONS AND RESTRICTIONS
RECORDED ON OCTOBER 24, 1963, AS DOCUMENT NO. 172465 OF OFFICIAL
RECORDS.

PARCEL II:

LOT ONE (1) OF SHALBEAR GARDENS, AS SHOWN BY MAP THEREON ON
FILE IN BOOK 29, OF PLATS, PAGE 21, IN THE OFFICE OF THE COUNTY
RECORDER OF CLARK COUNTY, NEVADA.

PARCEL I:

EXHIBIT "A"
LEGAL DESCRIPTION

Order No. 07-01-0124-KR

1
2
3

AN UNDIVIDED 1/4TH INTEREST IN AND TO THE COMMON AREA AS SET
FORTH IN THE CERTAIN COVENANTS, CONDITIONS AND RESTRICTIONS
RECORDED ON OCTOBER 24, 1963, AS DOCUMENT NO. 182465 OF OFFICIAL
RECORDS.

PARCEL II:

LOT ONE (1) OF SHALKEAR GARDENS, AS SHOWN BY MAP THEREON ON
FILE IN BOOK 29, OF PLATS, PAGE 21, IN THE OFFICE OF THE COUNTY
RECORDER OF CLARK COUNTY, NEVADA.

PARCEL I:

EXHIBIT "A"
LEGAL DESCRIPTION

Ord. No. 07-01-0124-KR

1. 1. 1.

THAT PORTION OF THE NORTHEAST QUARTER (Q1/4) OF THE NORTHEAST
 QUARTER (Q1/4) OF SECTION 25, TOWNSHIP 20 SOUTH, RANGE 60 EAST,
 NEAD, DECEASED AS FOLLOWS:
 COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 25; THENCE
 SOUTH 00°42'34" EAST ALONG THE EAST LINE OF THE NORTHEAST
 QUARTER (Q1/4) THEREOF, A DISTANCE OF 190.00 FEET; THENCE NORTH
 89°37'34" WEST A DISTANCE OF 70.00 FEET TO THE TRUE POINT OF
 BEGINNING, THENCE NORTH 89°37'34" WEST A DISTANCE OF 733.96 FEET;
 THENCE SOUTH 00°42'34" EAST, (00°41'40" NO) A DISTANCE OF 391.00 FEET,
 THENCE SOUTH 89°37'34" EAST A DISTANCE OF 733.96 FEET; THENCE
 NORTH 00°42'34" WEST (00°41'40" NO) A DISTANCE OF 391.00 FEET TO THE
 POINT OF BEGINNING.

LEGAL DESCRIPTION
EXHIBIT "A"

EXHIBIT "B"

CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. Definitions

"City" means the City of Las Vegas.

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

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

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

2. Policy

In accordance with Resolution 78-98 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP) in other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

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

4. Incorporation

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

CERTIFICATE - DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 1 Contracting Entity	
Name	Alpha Omega Strategies LLC
Address	851 S. Rampart, Suite 150, Las Vegas, NV 89145
Telephone	702-280-5761
EIN or DUNS	

Block 2 Description	Subject Matter of Contract/Agreement: DCA for Vegas Drive and Decatur
RFP #	

Block 3 Type of Business

Individual
 Partnership
 Limited Liability Company
 Corporation

Block 4 Disclosure of Ownership and Principals			
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.			
Block 4	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Michael J. McDonald	4908 Carmen Blvd.	702-592-1990
2.	John McDonald	4908 Carmen Blvd.	702-592-1990
3.	Richard Henry	4908 Carmen Blvd.	702-592-1990
4.	James B. Bayne	851 S. Rampart, Suite 150	702-280-5767
5.			
6.			
7.			
8.			
9.			
10.			

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

Block 5: Disclosure of Ownership and Principals - Alternate

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

Name of Attached Document: _____
Date of Attached Document: _____

Number of Pages: _____

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

[Handwritten Signature]
Name _____
Date 06-18-09

Subscribed and sworn to before me this 18th day of _____, 2009.

[Handwritten Signature]
Notary Public

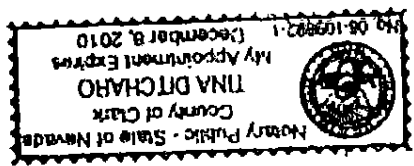


Exhibit "B"

16

**** STAFF REPORT ****

APPLICATION REQUEST

A) Action Requested

The request is for a Variance to allow 267 parking spaces where 635 parking spaces are required for an existing shopping center located at 1401 North Decatur Boulevard. A companion Special Use Permit (SUP-4168) was originally considered concurrently with this application and approved by the City Council.

B) Applicant's Justification

No justification was provided.

BACKGROUND INFORMATION

A) Previous Actions

05/24/61 The Board of City Commissioners approved a Reclassification of Property (Z-0018-61) from R-1 (Single Family Residence) to R-4 (High Density Residential) and C-1 (Limited Commercial) for this site as a part of a larger request. The Planning Commission recommended approval on 05/11/61.

12/16/81 The Board of City Commissioners approved a Special Use Permit (U-0066-81) to allow a Class III Secondhand Dealership for the sale of used jewelry. The Board of Zoning Adjustment recommended approval on 11/23/81.

05/17/89 The City Council approved a Special Use Permit (U-52-89) to allow a Class III Secondhand Dealership for the sale of used books. The Board of Zoning Adjustment recommended approval on 04/27/89.

12/06/95 The City Council denied a request for a Special Use Permit (U-127-95) for the sale of beer and wine in conjunction with a proposed billiard parlor. The Board of Zoning Adjustment recommended approval on 10/24/95.

10/02/02 The City Council approved a request for a Special Use Permit (U-86-02) for a Banquet Facility. The Planning Commission and staff recommended approval on 08/08/02.

05/13/04 The Planning Commission recommended approval of a companion Special Use Permit (SUP-4168) for a proposed Non-profit Thrift Shop.

05/13/04 The Planning Commission voted 6-0-1 to recommend APPROVAL (PC Agenda Item #48).

07/07/04 The City Council approved the companion Special Use Permit.
 07/07/04 The City Council approved the original Variance application.

B) Pre-Application Meeting

A pre-application meeting was not held.

C) Neighborhood Meetings

A neighborhood meeting is not required for Variance applications.

DETAILS OF APPLICATION REQUEST

A) Site Area Gross Acres: 5.86

B) Existing Land Use
 Subject Property: Shopping Center
 North: Undeveloped
 South: Single Family Residence
 East: Public Park / Golf Course
 West: Single Family Residence

C) Planned Land Use
 Subject Property: SC (Service Commercial)
 North: SC (Service Commercial)
 South: L (Low Density Residential)
 East: ML (Medium Low Density Residential)
 West: PF (Public Facilities)

D) Existing Zoning
 Subject Property: C-1 (Limited Commercial)
 North: C-1 (Limited Commercial)
 South: R-3 (Medium Density Residential)
 East: R-3 (Medium Density Residential)
 West: C-V (Civic District)

E) General Plan Compliance

The subject site is located within the Southwest Sector of the General Plan with a SC (Service Commercial) land use designation, which allows for low to medium intensity retail, office, or other commercial uses that serve primarily location area patrons, and that do not include more intense general commercial characteristics. The site is zoned C-1 (Limited Commercial) and is consistent with the General Plan.

15

Special Area Plan	X
Special Overlay District	X
Trails	X
Study Area	X
Rural Preservation Neighborhood	X
Development Impact Notification Assessment	X
Project of Regional Significance	X

The site does not fall within any Special Districts or Zones.

A) Zoning Code Compliance

A1) Parking and Traffic Standards

Pursuant to Title 19.10, the following Parking Standards apply to the subject proposal:

Uses	GFA	Required Parking		Ratio	GFA	SF	Provided Parking
		Regular	Handicap				
Thrift Shop - Non-Profit	13,500	1 / 250	43		1 / 250	44,085	
Retail					GFA	1 / 250	174
Church/House of Worship	20,906	1 / 100	209		GFA	1 / 100	
Office	7,550	1 / 300	25		GFA	1 / 300	
Restaurant / Tavern	6,224	1 / 200	31		GFA	1 / 200	
Banquet Facility	4,675	1 / 90	52		GFA	1 / 90	
Prior Parking Agreement	N/A	N/A	101		GFA	N/A	
Total	96,940		635			96,940	13

On site parking consists of 267 regular parking spaces, of which 13 are handicap spaces. 635 regular parking spaces are required, of which 11 are handicap parking spaces. A Variance has been requested to provide relief from Title 19 parking requirements.

B) General Analysis and Discussion

The request is for a Variance to allow 267 parking spaces where 635 are required, and is related to a concurrent Special Use Permit application for a Non-profit Thrift Shop. While this is a significant deficiency, Staff believes the request is justified for several reasons.

First, the parcel to the north is owned by the City of Las Vegas and was formerly a shopping center with a shared parking agreement with the subject site. During the shopping centers operating years, there was adequate parking onsite to accommodate the development on both parcels. The shopping center has since been demolished, and the City wishes to dissolve all agreements between the two parcels for future sale and redevelopment of the property. The City and the owner of the subject parcel are engaged in litigation regarding these matters, and a court date has been recently scheduled to resolve these issues. In addition to litigation, the City also has the option to condemn the property, which would also negate all agreements between the two parcels. In all likelihood, the reciprocal parking agreement will be dissolved in the near future, which will result in a deficiency of 368 parking spaces for the subject site. Given that these hardships are being imposed on the property owner by actions on behalf of the City, Staff feels that the Variance request is justifiable.

Second, there are five churches located within the shopping center that hold services on different days and at different times. This creates a unique situation in which there is a large parking requirement per Title 19, but due to the different worship schedules of the churches, the actual need and any given time is much less. A check of the gathering hours of the different congregations was conducted, and there were no major overlaps of services being held on any particular day.

Finally, the proposed Non-profit Thrift Shop accounts for only 54 parking spaces of the overall parking requirement. Without a Variance, vacant suites within the shopping center cannot be utilized by future tenants, as compliance with Title 19 parking requirements will not be possible. Given the on going litigation and the nature of the proposed and existing uses within the shopping center, Staff believes the Variance request is justified and recommends approval.

FINDINGS

In accordance with the provisions of Title 19.18.070(B), Planning Commission and City Council, in considering the merits of a Variance request, shall not grant a Variance in order to:

1. Permit a use in a zoning district in which the use is not allowed;
2. Vary any minimum spacing requirement between uses;
3. Relieve a hardship which is solely personal, self-created or financial in nature."

Additionally, Title 19.18.070L states:

"Where by reason of exceptional narrowness, shallowness, or shape of a specific piece of property at the time of enactment of the regulation, or by reason of exceptional topographic conditions or other extraordinary and exceptional situation or

condition of the piece of property, the strict application of any zoning regulation would result in peculiar and exceptional practical difficulties to, or exceptional and undue hardships upon, the owner of the property, a variance from that strict application may be granted so as to relieve the difficulties or hardship, if the relief may be granted without substantial detriment to the public good, without substantial impairment of affected natural resources and without substantially impairing the intent and purpose of any ordinance or resolution."

Staff recommends the Variance as the current litigation has caused an undue hardship on the owner of the shopping center. The abatement of the joint parking agreement is imminent, and when nullified, will result in a deficiency of 368 parking spaces. Also, the hours and nature of the Church uses create a unique parking situation, which results in a surplus during non-service hours. Without a Variance, vacant sites within the shopping center cannot be utilized by future tenants, as compliance with Title 19 parking requirements will not be possible.

NOTICES MAILED 152

APPROVALS 0

PROTESTS 0

ALPHA OMEGA STRATEGIES
 4800 CARMEN BOULEVARD, LAS VEGAS, NEVADA 89108
 PHONE: (702) 810-9002
 FAX: (702) 832-8377
 Development Resource Consultants, Inc.
 1425 W. BURNHAM, SUITE 100
 LAS VEGAS, NV 89102
 PHONE: (702) 735-1119 - FAX: (702) 735-1120

DRCA
 Civil Engineering - Land Surveying - Land Planning
 3000 WEST BURNHAM AVENUE
 LAS VEGAS, NV 89102
 PHONE: (702) 735-1119 - FAX: (702) 735-1120

APPROVED BY: _____ DATE: _____

REVISION

PROJECT DATA

PROJECT: THE RESIDENCES @ VILLAGE SQUARE (A MIXED USE DEVELOPMENT)

OWNER: ALPHA OMEGA STRATEGIES

DESIGNER: DRCA

DATE: 11/20/10

SCALE: 1" = 20' (SEE NOTE)

UNIT COUNT (RESIDENTIAL APARTMENTS)

TOTAL # OF UNITS: 108

BUILDING AREA

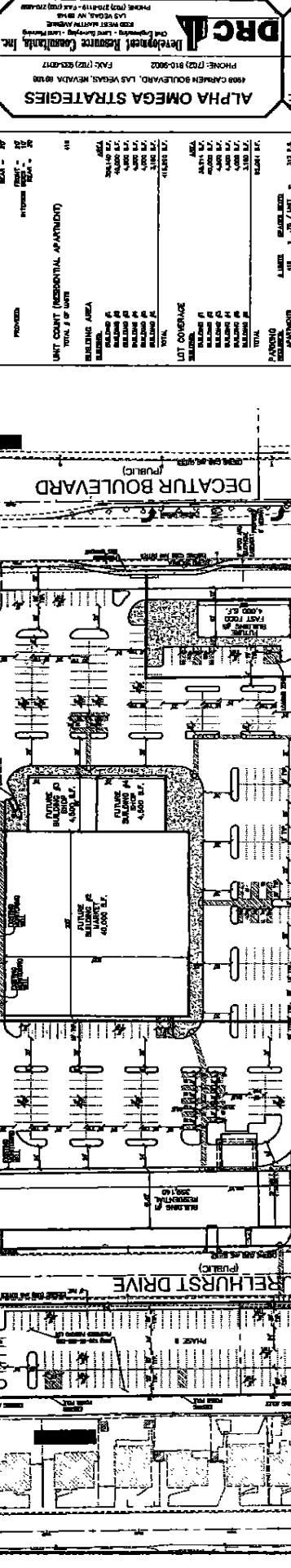
RESIDENTIAL	108,000 SQ. FT.
COMMERCIAL	10,000 SQ. FT.
PUBLIC	5,000 SQ. FT.
TOTAL	123,000 SQ. FT.

LOT COVERAGE

RESIDENTIAL	108,000 SQ. FT.
COMMERCIAL	10,000 SQ. FT.
PUBLIC	5,000 SQ. FT.
TOTAL	123,000 SQ. FT.

APPROXIMATE

RESIDENTIAL	108,000 SQ. FT.
COMMERCIAL	10,000 SQ. FT.
PUBLIC	5,000 SQ. FT.
TOTAL	123,000 SQ. FT.



VEGAS DRIVE (PUBLIC)

LAURELHURST DRIVE (EXISTING FULL STREET SECTION)

LAURELHURST & WESTBOROUGH (EXISTING FULL STREET SECTION)

LAURELHURST & WESTBOROUGH (EXISTING FULL STREET SECTION)

VEGAS DRIVE (PUBLIC)

DECATUR BOULEVARD (PUBLIC)

PROPOSED SIGNALIZED INTERSECTION

PROJECT DATA

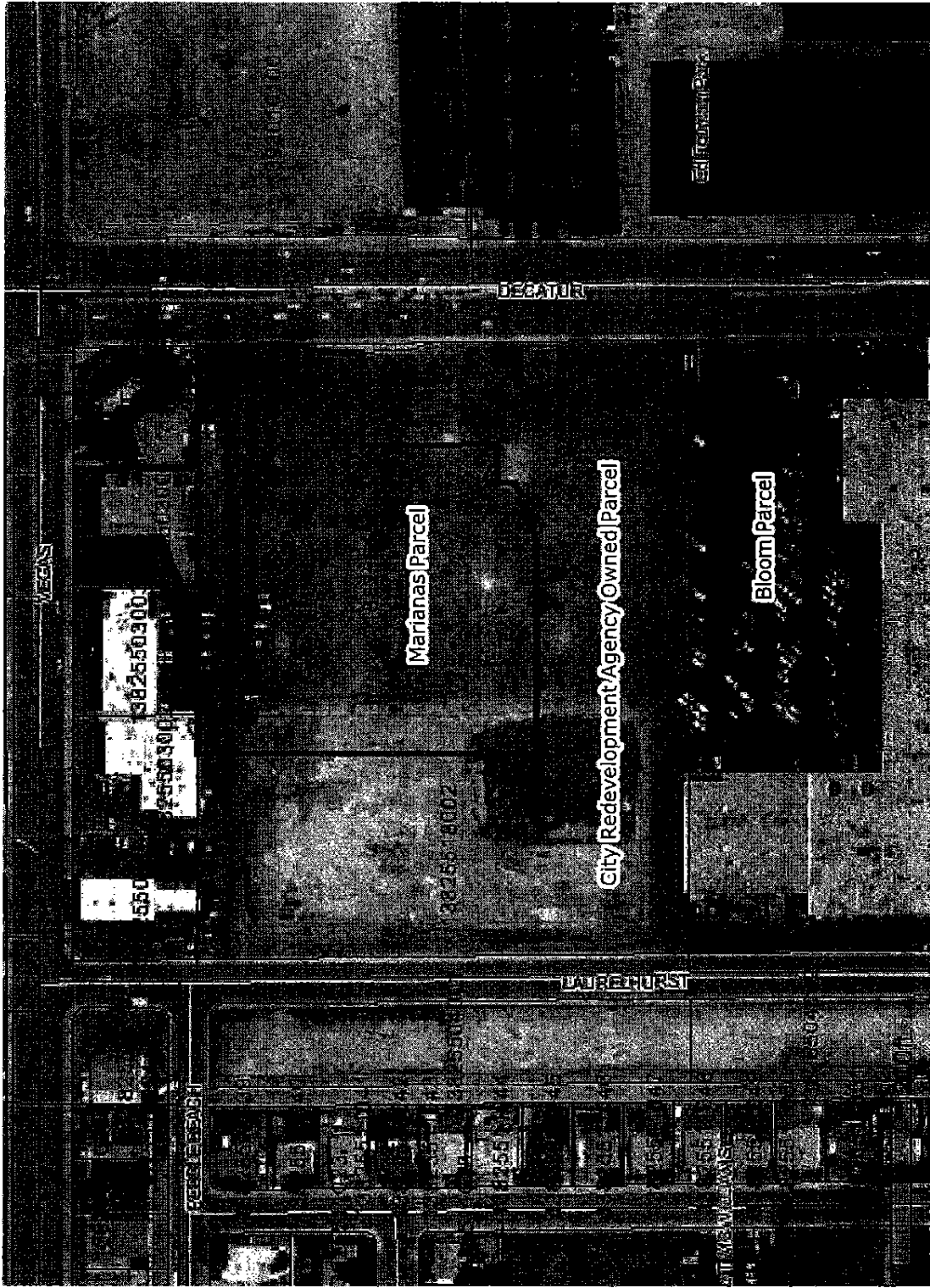
PROJECT: THE RESIDENCES @ VILLAGE SQUARE (A MIXED USE DEVELOPMENT)

OWNER: ALPHA OMEGA STRATEGIES

DESIGNER: DRCA

DATE: 11/20/10

SCALE: 1" = 20' (SEE NOTE)



Marianas Parcel

City Redevelopment Agency Owned Parcel

Bloom Parcel

DECATUR

WAGNER

3182650300

35550300

550

3182650300

WAGNER