



**CITY OF HENDERSON
REDEVELOPMENT AGENCY ADVISORY COMMISSION
AGENDA (Updated)**

**Regular Meeting
Tuesday, October 23, 2012
4:00 p.m.**

**City Hall Annex Conference Room
280 Water Street
Henderson, Nevada 89015**

Notice to persons with special needs: For those requiring special assistance or accommodation at the meeting, please contact 702-267-1515 or the Relay Nevada TTY telephone 7-1-1 at least 72 hours in advance of the meeting.

The Chairman reserves the right to hear agenda items out of order, combine two or more agenda items for consideration, remove an item from the agenda, or delay discussion relating to an item on the agenda at any time. All items are action items unless otherwise noted.

Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

Electronic agendas can be found at: [HTTP://WWW.CITYOFHENDERSON.COM/](http://www.cityofhenderson.com/)

I. CALL TO ORDER

II. CONFIRMATION OF POSTING AND ROLL CALL

III. ACCEPTANCE OF AGENDA (For Possible Action)

IV. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

V. NEW BUSINESS

1.	MINUTES—CITY OF HENDERSON REDEVELOPMENT AGENCY ADVISORY COMMISSION MEETING OF September 25, 2012 (For Possible Action)
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Approve the minutes of the City of Henderson Redevelopment Agency Advisory Commission meeting of September 25, 2012.

2.	RATIFICATION OF CITY TOWER SITE CLEAN UP CONTRACT AWARD (For Possible Action)
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Approve ratification of the contract award to ACE Demolition for the cleanup of approximately 2.25 acres on the south-east corner of Water Street and Lake Mead Parkway in an amount not to exceed \$74,070.70.

(CONTINUED ON NEXT PAGE)

3.	RESOLUTION TO AND COMMERCIAL LEASE FOR THE PINNACLE BUILDING LOCATED AT 203 SOUTH WATER STREET, SUITE 300 – CULTURAL ARTS (For Possible Action)
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Approve Resolution to and Commercial Lease for the Pinnacle Building Located at 203 South Water Street, Suite 300 to the City of Henderson Cultural Arts and Tourism Division.

4.	RESOLUTION TO AND COMMERCIAL LEASE FOR THE PINNACLE BUILDING LOCATED AT 203 SOUTH WATER STREET, SUITE 200 - POLICE DEPARTMENT (For Possible Action)
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Approve Resolution to and Commercial Lease for the Pinnacle Building located at 203 South Water Street, Suite 200 to the City of Henderson Police Department Internal Affairs Division.

5.	PROJECTS UPDATE
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Discuss project updates for the following projects and accept report. Cornerstone Redevelopment Area: Griffin Park; T-13 LID Series A and Series B Bonds; Shortfall Note; Ladera Parcels; Loretto Bay. Downtown Redevelopment Area: 19 S. Water Street; Business Recruitment/Development; Business Retention; City Tower (Southeast corner of Lake Mead Parkway and Water Street); Create Comprehensive Development and Business Recruitment Incentive Packages; Cultural and Events Center RFP; Downtown Master Plan; Downtown Residential Civic Alliance; Environmental Protection Agency Grant for Technical Assistance; Fencing; Former Asset Central Site: Former Parkline Site; Marketing the Water Street District; Marketing To Developers, Business Owners & Consumers; Meridian; Outreach; Pinnacle Building; Residential; Senior Center/Pacific Pines; Social Gathering Space Team; Site A; Townhouse Motor Lodge; Water Street District Business Association; Façade Improvement Program; Sign Grant Program; Tenant Improvement Program. Eastside Redevelopment Area: Boulder Highway Business Coalition; Business Recruitment; Eastside Amendment; Eastside Investment Strategy; Eastside Business Coalition; KMA Tax Increment Analysis; Landwell/Cadence; Museum Site-95/Galleria; Union Village; Wells Park; Façade Improvement Program; Sign Grant Program. Tuscany: Note; OPA; Semi-Annual Payment. Lakemoor Canyon: Bill; Development; House Subcommittee on Energy and Mineral Resources, Federal Land Sale. Administration/All Areas: Audit; Applied Analysis White Paper on Tax Increment; Assistance Programs; Bonds; Budget; Economic Development Awards; Financials; Homeowner Assistance Program; NDC; New Markets Tax Credit; Outreach; Redevelopment Association of Nevada (RAN); Revenue; Tax Increment Distribution.

VI. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

VII. DIRECTOR'S/CHAIRMAN'S BUSINESS

VIII. **SET NEXT MEETING**

- November 27, 2012 at 4:00 p.m.

IX. **ADJOURNMENT**

Agenda posted prior to 9:00 a.m. on October 17, 2012 at the following locations:

City Hall, 240 Water Street, 1st Floor Lobbies (2)
Multigenerational Center, 250 S. Green Valley Parkway
Whitney Ranch Recreational Center, 1575 Galleria Drive
Fire Station No. 86, 96 Via Antincendio



RAC

REDEVELOPMENT AGENCY ADVISORY COMMISSION AGENDA ITEM

REGULAR MEETING

OCTOBER 23, 2012

RAC-001

SUBJECT	Minutes—City of Henderson Redevelopment Agency Advisory Commission Meeting of September 25, 2012
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Approve

FISCAL IMPACT:

No Impact

Budget funds available

Augmentation required

BACKGROUND / DISCUSSION / ALTERNATIVES:

RECOMMENDED MOTION:

Approve the minutes of the City of Henderson Redevelopment Agency Advisory Commission meeting of September 25, 2012.

Supporting Documentation:

Minutes consisting of four (4) pages

**CITY OF HENDERSON REDEVELOPMENT AGENCY
ADVISORY COMMISSION
MINUTES
September 25, 2012**

I. CALL TO ORDER

Chairman Tom Foster called the Redevelopment Advisory Commission to order at 4:08 p.m. in the Annex Conference Room, City Hall Annex, 280 Water Street, Henderson, Nevada.

II. CONFIRMATION OF POSTING AND ROLL CALL

MaryAnne Cruzado, Recording Secretary, confirmed the meeting had been noticed in accordance with the Open Meeting Law by posting the Agenda three working days prior to the meeting at City Hall, Henderson Convention Center, Green Valley Police Substation, and Fire Station No. 86.

Present: Chairman Tom Foster
Tom Fay
Mark McGinty
Richard Serfas
Stan Southwick
Laura Jane Spina

Excused: David Chavez

Staff: Tracy Bower, Sr. Director of Public Relations, Economic and Cultural Development
MaryAnne Cruzado, Admin Assistant III
Christine Guerci-Nyhus, Senior Assistant City Attorney
Anthony Molloy, Business Development Supervisor
Lisa Sich, Special Projects Accountant
April Parra, Minutes Clerk

Guests: None

III. ACCEPTANCE OF AGENDA

(Motion) Mr. McGinty introduced a motion to accept the agenda. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

IV. PUBLIC COMMENT:

There were no comments presented by the public.

V. NEW BUSINESS

1.	MINUTES FOR THE CITY OF HENDERSON REDEVELOPMENT AGENCY ADVISORY COMMISSION MEETING OF AUGUST 28, 2012.
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Recommend approval of the minutes of the City of Henderson Redevelopment Agency Advisory Commission meeting of August 28, 2012.

(Motion) Mr. Fay introduced a motion to approve the minutes of August 28, 2012, as submitted. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

2.	DOWNTOWN FAÇADE LOAN TO GRANT BOUNDARY EXPANSION
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Approve the Boundary Expansion to the Downtown Façade Loan to Grant Program.

Anthony Molloy, Business Development Supervisor, read a summary of the proposed item and stated staff recommends approval.

Mr. McGinty commented that this is a great idea.

(Motion) Ms. Spina introduced a motion to approve the Boundary Expansion to the Downtown Façade Loan to Grant Program. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

3.	TERMINATION OF THE OWNER PARTICIPATION AGREEMENT BETWEEN THE CITY OF HENDERSON REDEVELOPMENT AGENCY AND THE TOWNHOUSE MOTOR LODGE, LLC
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Approve termination of the Owner Participation Agreement between the City of Henderson Redevelopment Agency and the Townhouse Motor Lodge, LLC.

Anthony Molloy, Business Development Supervisor, read a summary of the proposed item and stated staff recommends approval.

Responding to a question by Mr. Fay regarding reapplication, Mr. Molloy stated they will be able to reapply.

A discussion ensued regarding the reallocation of the funding that was earmarked for this project and whether the owners may be willing to sell the property.

It was noted that the date in the Background/Discussion section as well as in the Termination Agreement Owner Participation Agreement needs to be corrected to reflect October 24, 2011.

(Motion) Mr. McGinty introduced a motion to approve termination of the Owner Participation Agreement between the City of Henderson Redevelopment Agency and the Townhouse Motor Lodge, LLC. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

4.	PROJECTS UPDATE
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Discuss project updates and accept the report.

Mr. Molloy reviewed a memorandum regarding the status of projects as of September 11, 2012.

(Motion) Mr. Fay introduced a motion to accept the report. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

V. PUBLIC COMMENT

There were no comments presented by the public.

VI. DIRECTOR'S/CHAIRMAN'S BUSINESS

There was no business to be discussed.

VII. SET NEXT MEETING

The next meeting was scheduled for October 23, 2012, at 4:00 p.m.

VIII. ADJOURNMENT

There being no further business to be discussed, the meeting was adjourned at 4:30 p.m.

Respectfully submitted,

April Parra,
Minutes Clerk



REDEVELOPMENT AGENCY ADVISORY COMMISSION AGENDA ITEM

REGULAR MEETING

OCTOBER 23, 2012

RAC-002

SUBJECT	Ratification of the contract award to ACE Demolition for the cleanup of approximately 2.25 acres on the south-east corner of Water Street and Lake Mead Parkway in an amount not to exceed \$74,070.70.
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Ratify

FISCAL IMPACT:

No Impact

Budgeted funds available

Augmentation required

CMTS Number(s): 512-13-0005

FUNDING SOURCE, AMOUNT, AND ACCOUNT NUMBER(S) TO BE CHARGED:

2092-1001-601436-H0024

BACKGROUND / DISCUSSION / ALTERNATIVES:

At the August 21, 2012 Redevelopment Agency Board Meeting, the Disposition and Development Agreement between the Redevelopment Agency and the City Tower Developer was terminated. At the same time it was agreed that three (3) of the thirteen (13) parcels involved in the project, which had previously been owned by the Agency, would be returned to the Agency. Escrow closed for that land transaction on August 28, 2012.

The condition of the City Tower site consisting of approximately 2.25 acres on the south-east corner of Water Street and Lake Mead Parkway has declined over the last several years. This key location is not only an entrance to the Water Street District, but also to City Hall, the Convention Center, and Municipal Courts, and as such is of strategic importance to the City. With the land transfer of three (3) of the parcels to the Agency, blighted condition of the site, and continued complaints from both residents and business owners, it was determined that it was a priority of the Agency to clean up this site as quickly as possible. Due to the hazards on the site, emergency action was needed by the Agency. Because of the concerns for public safety, the contract for clean-up was provisionally awarded so that the clean up process could begin.

(CONTINUED ON NEXT PAGE)

RECOMMENDED MOTION:

Ratification of the contract award to ACE Demolition for the cleanup of approximately 2.25 acres on the south-east corner of Water Street and Lake Mead Parkway in an amount not to exceed \$74,070.70.

Agency staff coordinated obtaining the names of reputable companies which provide site cleanup services and requested estimates for the cleanup of the site. The estimates where to include the following actions:

1. Demolition and removal of existing fencing;
2. Demolition and removal of all footings and foundations;
3. Demolition and removal of any and all items that project above grade with the exception of NV Energy light poles;
4. Removal of all remaining weeds and trash from the site;
5. Cost of any and all dumping costs (contractor must provide documentation to Agency to show that dumping was at an approved location);
6. Rough grading of the site to leave site in a reasonably flat condition;
7. Application of a dust palliative at the conclusion of the work;
8. Cost for any and all permits including dust permits; and
9. A time frame for how long from commencement to completion of this job.

The three companies that were solicited for estimates responded with prices ranging from \$67,337 to \$82,337.00. The lowest estimate of \$67,337.00 was received from ACE Demolition, which is also a business located in Henderson. In order for the site cleanup to take place, the contractor will need to apply for an Air Quality Permit from Clark County. This permit has a processing time of up to (14) days from the time of application. The contract provides for thirty (30) days for the contractor to clean up the site. This thirty (30) day period will be from the date that the Air Quality Permit is issued as the contractor does not have control over the time that the County will take to process that permit.

In order to provide latitude for unknown miscellaneous expenses that may arise as cleanup on the site commences, staff is allowing for a ten percent (10%) contingency for the contract amount. Therefore the award amount for this contract is not to exceed \$74,070.70. One such expense that is known is the capping of a Southwest Gas line that transects the site.

The cleanup of this site is an essential step by the Agency to further Redevelopment efforts in the Downtown area. This action will improve the aesthetics of this key gateway into Downtown for visitors to the businesses, City Hall and the Municipal Courthouse, and for the residents and business owners as well.

Supporting Documentation:

ACE Demolition Estimate consisting of two (2) pages

ACE Demolition

"The Demolition Specialists"

September 11, 2012

Mr. Anthony Molloy
Economic Development / Redevelopment
City of Henderson
240 Water Street.
Henderson, NV 89009-5050

PH: (702) 267-1511
FAX: (702) 267-1503

Re: Vacant Lot Demo – Lake Mead Blvd. and Water St.

Subject: **Cost Proposal (REVISED)**

Mr. Molloy,

As per your request, we are submitting this cost proposal for review and approval. We visited the project site on August 27, 2012. Based upon our site visit and the following assumptions we have prepared this cost proposal for the removal and disposal of all concrete slabs, footings, A/C Pavement, miscellaneous debris, vegetation, sign posts, light poles, fence posts, chain-link / CMU fencing and rough grading of the lot. Upon completion and acceptance of the site work, ACE Demolition will apply a dust palliative in accordance with CCDAQEM regulations.

We have based this cost proposal on the following assumptions;

1. Including all labor, materials, equipment and disposal for the removal of site amenities mention above.
2. ACE Demolition will provide documentation for disposal of concrete and asphalt at project completion.
3. Capping and relocating of utilities is not included in proposal.
4. Proposal is based on non-prevailing wage rates.
5. Included is dust permit, demo permit, hydrant permit and SWPP Plan.
6. Bond Fee 2% if required.
7. ACE retains salvage rights to all materials.

Cost Proposal \$ 67,337.00

ACE Demolition must be given 3-5 days advance notice in order to move equipment and materials on site if applicable. Due to daily inflation costs of labor, equipment, and fuel, prices quoted on this proposal cannot be guaranteed beyond 30 days from the proposal date.

Work will not commence until the Acceptance of Proposal is signed and returned. Price is not negotiable after the proposal has been signed.

Once proposed work have been completed and approved, ACE Demolition shall no longer be responsible for the areas subsequently affected by other trades, subcontractors, or other activities whether man made or acts of nature.

ACCEPTANCE OF PROPOSAL

PROPOSAL #120081

The above prices, specifications and conditions are satisfactory and hereby accepted. ACE Demolition is authorized to do the work as specified. Payment will be made as outlined above. It is understood and agreed that in the event that Owner defaults in payment, as foresaid, that Owner will be obligated to pay interest at the rate of 2% per month (24% per annum) on the unpaid balance, and all costs incurred in collecting said amount due, including , without limitation, court costs and attorneys fees. Upon receipt of signature on this proposal, proposal will serve as a binding contract between owner and ACE Demolition.

Company Name: _____

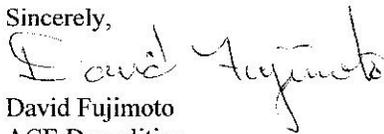
Signature: _____

Name & Title: _____

Date: _____

If you have any questions or need additional information please do not hesitate to contact me at (702) 568-4198 Office or (702) 715-1042 Cell.

Sincerely,



David Fujimoto
ACE Demolition



RAC

REDEVELOPMENT AGENCY ADVISORY COMMISSION AGENDA ITEM

REGULAR MEETING

October 23, 2012

RAC-003

SUBJECT	Resolution to and Commercial Lease for the Pinnacle Building Located at 203 South Water Street, Suite 300 – Cultural Arts
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Approve

FISCAL IMPACT:

No Impact
 Budgeted funds available
 Augmentation required

BACKGROUND / DISCUSSION / ALTERNATIVES:

In August 2009, the Redevelopment Agency entered into a three-year lease with the City of Henderson Cultural Arts and Tourism Division for Suite 300 of the Pinnacle Building and then in September 2009, the Redevelopment Agency entered into a three-year lease with the City of Henderson Police Department Internal Affairs Division for Suite 200 of the Pinnacle Building. The lease area for each tenant is approximately 5,000 square feet and the lease rate is \$.50 per square foot (\$2,500.00) per month. Yearly income for the leased spaces is \$60,000.00, versus expenses of \$23,283. By comparison, an appraisal prepared earlier this year indicated a market rate of \$1.40 per square foot.

The Redevelopment Agency is in the process of studying if they should continue to hold the Pinnacle Building or offer it for sale. As part of that discussion and based on the fact the leases are on a month-to-month basis, new leases are being prepared. Under the proposed five-year lease, the lease rate would remain at \$.50 for a period of three years; then, the final two years would be 75 percent of the then appraised value. The purpose of the varied lease rate is to keep the building rented, but then as time goes along, the lease rate will start being closer to actual appraised values.

RECOMMENDED MOTION:

Approve Resolution to and Commercial Lease for the Pinnacle Building Located at 203 South Water Street, Suite 300 to the City of Henderson Cultural Arts and Tourism Division.

Supporting Documentation:

Resolution expressing intent to lease approximately 5,000 square feet of building located at 203 South Water Street Suite 300 to the City of Henderson Cultural Arts and Tourism Division and approximately 5,000 square feet of building located at 203 South Water Street Suite 200 to the City of Henderson Police Department Internal Affairs Division.

Pinnacle Building Suite 300 Lease

RESOLUTION NO.
(Lease of Space at 203 South Water Street Suite 200 and Suite 300 to
City of Henderson Departments)

A RESOLUTION OF THE CITY OF HENDERSON REDEVELOPMENT AGENCY, CLARK COUNTY, NEVADA EXPRESSING ITS INTENT TO LEASE APPROXIMATELY 5,000 SQUARE FEET OF BUILDING LOCATED AT 203 SOUTH WATER STREET SUITE 200 TO THE CITY OF HENDERSON CULTURAL ARTS AND TOURISM DIVISION AND APPROXIMATELY 5,000 SQUARE FEET OF BUILDING LOCATED AT 203 SOUTH WATER STREET SUITE 200 TO THE CITY OF HENDERSON POLICE DEPARTMENT INTERNAL AFFAIRS DIVISION.

WHEREAS, the City of Henderson Redevelopment Agency is the owner of 203 South Water Street Suite 200 and Suite 300 containing approximately 5,000 square feet each of building area currently zoned DCC-RD Downtown Core Commercial with Redevelopment Overlay (the "Property"); and

WHEREAS, the City of Henderson Police Department Internal Affairs Division has been leasing Suite 200 from the Redevelopment Agency since September 15, 2009; and

WHEREAS, the City of Henderson Cultural Arts and Tourism Division has been leasing Suite 300 from the Redevelopment Agency since August 18, 2009; and

WHEREAS, the City of Henderson desires to execute a new leases for 5 (5) years to include the Property and all improvements thereon; and

WHEREAS, the City will use the Property and all improvements for administrative offices; and

WHEREAS, there is no current or proposed Redevelopment Agency use for the Property; and

WHEREAS, in accordance with the applicable provisions of NRS 277.050(5), the lease for Suite 200 to the City of Henderson Police Department Internal Affairs Division will be for a period of five (5) years at a nominal sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value; and

WHEREAS, in accordance with the applicable provisions of NRS 277.050(5), the lease for Suite 300 to the City of Henderson Cultural Arts and Tourism Division will be for a period of five (5) years at a nominal sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value; and

WHEREAS, the proposed leases would be in the best interest of the public; and

NOW, THEREFORE, BE IT RESOLVED by the City of Henderson Redevelopment Agency that:

SECTION 1. The City of Henderson redevelopment Agency hereby declares its intention to lease 203 South Water Street Suite 200 to the City of Henderson Police Department Internal Affairs Division for a period of five (5) years at a nominal

sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value.

SECTION 2. The City of Henderson Redevelopment Agency hereby declares its intention to lease 203 South Water Street Suite 300 to the City of Henderson Cultural Arts and Tourism Division for a period of five (5) years at a nominal sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value.

SECTION 2. A public hearing to receive comments from citizens of the City of Henderson and to consider the lease is hereby set for _____, 2012, at 7:00 p.m. or as soon thereafter as practical, in the City Council Chambers, 240 Water Street, Henderson, Nevada 89015.

SECTION 3. The Agency Secretary is hereby authorized and directed to publish notice of the proposed lease in accordance with NRS 277.050(5) which notice, identified as Exhibit "A", consisting of one (1) page, is by reference incorporated herein and made a part of this Resolution. A copy of this resolution and notice can be obtained in the Office of the City Clerk, 240 Water Street, Henderson, Nevada.

SECTION 4. This resolution is effective upon adoption unless stated otherwise in the notice.

END OF RESOLUTION

Exhibit A
PUBLISHED NOTICE OF LEASE
OF REDEVELOPMENT AGENCY OWNED PROPERTY

NOTICE IS HEREBY GIVEN pursuant to NRS 277.050 that the City of Henderson Redevelopment Agency, Clark County, Nevada, a Public Body, corporate and politic, intends to lease that certain real property consisting of approximately 5,000 square feet of building area, located at 203 South Water Street Suite 200 Henderson Nevada to the City of Henderson Police Department Internal Affairs Division and approximately 5,000 square feet of building area, located at 203 South Water Street Suite 300 Henderson Nevada to the City of Henderson Cultural Arts and Tourism Division, being Assessor's Parcel No. 179-18-710-227 (the "Property").

Resolution No. _____, expressing the City of Henderson Redevelopment Agency's intent to lease the property was approved by City of Henderson Redevelopment Agency on _____, 2012. This Published Notice of Lease of Redevelopment Agency Owned Property shall be posted at the Multigenerational Center, 280 S. Green Valley Parkway, Henderson, Nevada; City Hall, 1st Floor Lobbies, 240 Water Street, Henderson, Nevada; Whitney Ranch Recreational Center, 1575 Galleria Drive, Henderson, Nevada; and Fire Station No. 86, 96 Via Anticendio, Henderson, Nevada. Any interested party may obtain copies of the resolution and notice in the Office of the Agency Secretary, 240 Water Street, Henderson, Nevada.

Copies of the complete Resolution and all specific conditions of the lease may be obtained from the office of the Agency Secretary, 240 Water Street, Henderson, Nevada, or http://www.cityofhenderson.com/redevelopment_agency/index.php . This Published Notice of Lease of Redevelopment Agency Owned Property shall be published in the Las Vegas Review Journal on the Following dates: _____, 2012 and _____, 2012.

Comments from Citizens of the City of Henderson regarding the lease to City of Henderson Police Department Internal Affairs Division and City of Henderson Cultural Arts and Tourism Division may be made at a public hearing on _____, 2012, at the regularly scheduled City Council Meeting at 7:00 p.m. or as soon thereafter as practicable, at the City Council Chambers, Henderson City Hall, 240 Water Street, Henderson, Nevada.

THIS NOTICE IS GIVEN pursuant to and subject to NRS 277.050(5).

For further information, contact the Agency Secretary at 240 Water Street, P.O. Box 95050, Henderson, Nevada, 89009-5050.

DATED this ____ day of _____ 2012.

SABRINA MERCADANTE, MMC
Agency Secretary

COMMERCIAL LEASE
203 South Water Street, Suite 300
Henderson, Nevada

THIS LEASE (the "Lease"), made and entered into as of this ___ day of _____, 2012, at Henderson, Nevada, by and between the CITY OF HENDERSON REDEVELOPMENT AGENCY, Clark County, Nevada, a Public Body, corporate and politic, hereinafter called "Lessor," and CITY OF HENDERSON CULTURAL ARTS AND TOURISM DIVISION, hereinafter called "Lessee," together the "Parties." Subject to the conditions which are hereinafter set forth, the Parties agree as follows:

Section 1. DEFINITIONS

Specific. 1.1. As used herein, the following terms have the following meanings:

"Commencement Date" has the meaning given it in Section 3.

"Environmental Laws" shall mean any and all Federal, State or local statutes, laws, rules, regulations, ordinances, orders, codes, determinations, decrees, or rules of common law pertaining to health, safety, or the environment now or at any time hereafter in effect and any judicial or administrative interpretation thereof (including, but not limited to, any judicial or administrative order, consent decree or judgment relating to the environment or Hazardous Substances (as hereafter defined), or exposure to Hazardous Substances) including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, the Resource, Conservation and Recovery Act of 1976, as amended, the Clean Air Act, as amended, the Federal Water Pollution Control Act, as amended, the Oil Pollution Act of 1990, as amended, the Safe Drinking Water Act, as amended, the Hazardous Materials Transportation Act, as amended, the Toxic Substances Control Act, as amended, and any other environmental or health conservation or protection laws. All of the substances regulated by the foregoing and any other substance affecting the health and welfare of persons or affecting adversely the environment are herein collectively called "Hazardous Substances."

"Equipment" means all apparatus, machinery, devices, fixtures, appurtenances, equipment and personal property now or hereafter located on or within the Premises or the Improvements as necessary or desirable for the proper operation and maintenance of the Premises or the Improvements (other than moveable equipment belonging to any management company servicing the Improvements), including but not limited to any and all awnings, shades, screens and blinds; asphalt, vinyl, composition and other floor, wall and ceiling coverings; partitions, doors and hardware; washroom, toilet and lavatory fixtures and equipment; building supplies, lobby decorations; security systems, and equipment; refrigerators, dishwashers, disposals, ranges, if any, washers, if any, dryers, and other kitchen appliances and all additions thereto and replacements thereof.

“Improvements” has the meaning given it in 6.1.1.

“Insurance Requirements” has the meaning given it in 6.2.1.

“Lease Year” means (a) for twelve (12) calendar months or 365 days after the commencement date and (b) each successive period of twelve (12) calendar months thereafter during the Term.

“Lessee” means City of Henderson Cultural Arts and Tourism Division.

“Lessor” means City of Henderson Redevelopment Agency and its successors and assigns as holder of the Fee Estate.

“Premises” has the meaning given it herein; provided, that if at any time hereafter any portion of the Premises becomes no longer subject to this Lease, “Premises” shall thereafter mean so much thereof as remains subject to this Lease.

“Property” means the Premises, the Improvements and the Equipment.

“Rent” means all Annual Rent and all Additional Rent.

“Restoration” means the repair, renovation, or rebuilding of any or all of the Property after any damage thereto or destruction thereof, with such alterations or additions thereto as are made by Lessee in accordance with this Lease, together with any temporary repairs or improvements made to protect the Property pending the completion of such work.

“Taxes” has the meaning given it in 7.1.

“Term” has the meaning given it in 3.1.

“Termination Date” has the meaning given it in 3.1.

1.2. General. Any other term to which meaning is expressly given in this Lease shall have such meaning.

Section 2. DEMISED PREMISES

2.1. Demised Premises. Lessor leases to Lessee, and Lessee leases from Lessor, that certain real property located in the City of Henderson, Clark County, Nevada designated as a portion of Parcel No. 179-18-710-227, described as, The Pinnacle Building, 203 South Water Street, Suite 300, consisting of approximately 5,000 square feet.

Section 3. TERM

3.1. Original Term. This Lease shall be for a term ("Term") commencing on the date of this Lease ("Commencement Date"), and terminating at 11:59 o'clock P.M. on the day immediately before the fifth (5th) year anniversary date (the "Termination Date"), except that if the date of such termination is hereafter advanced to an earlier date or postponed pursuant to any provision of this Lease, or by express, written agreement of the parties hereto, or by operation of law, the date to which it is advanced or postponed shall thereafter be the "Termination Date" for all purposes of this Lease. Nothing in this Lease shall be deemed in any way to extend or permit the extension of the Term beyond the fifth (5th) year anniversary, anything in this Lease to the contrary notwithstanding.

3.2. Surrender. Lessee shall, at its expense at the expiration of the Term or any earlier termination of this Lease, (a) promptly yield up to Lessor the Premises, the Improvements, and the Equipment, in good order and repair, ordinary wear and tear, and damage by casualty, excepted, and broom clean, (b) remove therefrom Lessee's signs, goods and effects and any machinery, trade fixtures and equipment used in conducting Lessee's trade or business and not part of the Equipment or otherwise owned by Lessor, and (c) repair any damage to the Property caused by such removal. Upon such expiration or termination (whether by reason of an Event of Default or otherwise), (a) neither Lessee nor its creditors and representatives shall thereafter have any right at law or in equity in or to any or all of the Property or to repossess any of same, or in, to or under this Lease, and Lessor shall automatically be deemed immediately thereupon to have succeeded to all of the same, free and clear of the right, title or interest therein of any creditor of Lessee or any other Person whatsoever, and (b) Lessee hereby waives any and all rights of redemption which it may otherwise hold under any applicable law.

3.3. Holding Over. Nothing in this Lease shall be deemed in any way to permit Lessee to use or occupy the Premises after the expiration of the Term or any earlier termination of this Lease. If and only if Lessee continues to occupy the Premises after such expiration or termination after obtaining Lessor's express, written consent thereto, such occupancy shall (unless the Parties hereto otherwise agree in writing) be deemed to be under a month-to-month tenancy, which shall continue until either party hereto notifies the other in writing, by at least thirty (30) days before the end of any calendar month, that the party giving such notice elects to terminate such tenancy at the end of such calendar month, in which event such tenancy shall so terminate; but anything in the remaining provisions of this Section to the contrary notwithstanding, the Annual Rent payable with respect to each such monthly period shall equal one-twelfth (1/12) of the Annual Rent for the Lease Year during which such expiration or termination occurred, as aforesaid, and the Additional Rent payable under Section 4; and such month-to-month tenancy shall be on the same terms and subject to the same conditions as those set forth in this Lease, except that if Lessor gives Lessee, by at least thirty (30) days before the end of any calendar month during such month-to-month tenancy, written notice that such terms and conditions (including any thereof relating to the amount and payment of Rent) shall, after such month, be modified in any manner specified in such notice, then such tenancy shall, after such month, be on the said terms and subject to the said conditions, as so modified.

3.3.2 If Lessee continues to occupy the Premises after the expiration of the Term or any earlier termination of this Lease without having obtained Lessor's express, written consent thereto, then without altering or impairing any of Lessor's rights under this Lease or applicable law, (a) Lessee hereby agrees to pay to Lessor immediately on demand by Lessor as holdover rental ("Holdover Rent") for the Premises, for each calendar month or portion thereof after such expiration of the Term or such earlier termination of this Lease, as aforesaid, until Lessee surrenders possession of the Premises to Lessor, a sum equaling Two Hundred and 00/100 Dollars (\$200) per each day of such holdover occupancy, and (b) Lessee shall surrender possession of the Premises to Lessor immediately on Lessor's having demanded the same. Nothing in this Lease shall be deemed in any way to give Lessee any right to remain in possession of the Premises after such expiration or termination, regardless of whether Lessee has paid any such Holdover Rent to Lessor, without Lessor's express written approval.

Section 4. RENT

4.1 Amount. As rent for the Property, Lessee shall pay to Lessor:

4.1.1. Rent December 1, 2012 - November 30, 2015. Without any prior demand therefore and, except as herein provided, without any deduction or set-off whatsoever, the total sum in the amount of Two Thousand Five Hundred (\$2,500.00 U.S.) dollars shall be due and payable to Lessor in advance on the first day of each and every month.

INITIALS:

LESSOR: _____ LESSEE: _____

4.1.2. Rent December 1, 2015 – November 30, 2017. Without any prior demand therefore and, except as herein provided, without any deduction or set-off whatsoever, as a fixed rent, shall be due and payable to Lessor in advance on the first day of each and every month. The Rent for years four and five (4 and 5) shall be seventy five percent (75%) of the amount determined by an appraisal of the Lease Premises ordered by the Lessor and paid for by the Lessor. The appraisal shall be prepared by an independent, certified general appraiser with an active license in good standing in the State of Nevada. .

INITIALS:

LESSOR: _____ LESSEE: _____

4.1.3 Grace Period to Remit Rent. The Lessee shall have three calendar days after the first day of every month to remit payment of the Rent, as described above. After the three-calendar-day grace period, failure to remit payment of the Rent acts as a Default, as described in Section 15 herein.

4.2 Tax on Lease. If federal, state or local law now or hereafter imposes any tax, assessment, levy or other charge (other than any income tax) directly or indirectly upon (a) Lessor with respect to this Lease or the value thereof, (b) Lessee's use or occupancy of the Premises, (c) the Annual Rent or any other sum payable under this Lease, or (d) this transaction, Lessee shall pay the amount thereof as additional rent to Lessor upon demand unless Lessee is prohibited by law from doing so.

4.3 Security Deposit. Lessee shall post a Security Deposit in the amount of two thousand five hundred dollars (\$2,500.00 U.S.). Security Deposit shall be due and payable to Lessor on or before January 1, 2013. Said Security deposit shall be retained by Lessor should Lessee terminate the Lease early or excluding normal wear and tear cause damages to the Property.

4.4 Condition of the premises. Lessee acknowledges and agrees that the premises shall be leased to Lessee and Lessee shall accept the premises, "as is, where is, and with all faults." Lessor hereby expressly disclaims any and all representations and warranties of any kind or character, express or implied, with respect to the premises, other than the fact that Lessor owns the fee interest in the premises and other than the fact that Lessor is authorized to enter into this lease, each of which Lessor hereby represents and warrants. Without limiting the generality of the preceding sentence or any other disclaimer set forth herein, Lessor and Lessee hereby agree that Lessor has not made and is not making any representations or warranties, express or implied, written or oral, except as specifically set forth elsewhere in this lease, as to (a) the nature or condition, physical or otherwise, of the premises or any aspect thereof, including, without limitation, any warranties of habitability, suitability, merchantability, or fitness for a particular use or purpose; (b) the soil conditions, drainage conditions, topographical features, access to public rights-of-way, availability of utilities or other conditions or circumstances which affect or may affect the premises or any use to which lessee may put the premises; (c) any conditions at or which affect or may affect the premises with respect to any particular purpose, use, development potential or otherwise; (d) any environmental, geological, meteorological, structural or other condition or hazard or the absence thereof, heretofore, now, or hereafter affecting in any manner the premises, including, but not limited to, mold, asbestos, lead paint, or any other environmentally hazardous substance on, in, under or adjacent to the premises, and (e) the compliance of the premises or the operation or use of the premises with any applicable restrictive covenants, or any laws, ordinances, or regulations of any governmental body (including specifically, without limitation, any zoning laws or regulations, any building codes, any environmental laws, and the Americans with Disabilities Act of 1990, all as amended from time to time).

INITIALS:

LESSOR: _____

LESSEE: _____

Section 5. REPRESENTATIONS AND WARRANTIES.

5.1 Lessor's Representations and Warranties. Lessor hereby represents and warrants to Lessee that:

5.1.1. Lessor owns fee simple title to the Premises, free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements and other matters affecting title. The Demised Premises are in compliance with all easements, restrictions and other matters of record affecting title as of the date hereof.

5.1.2. Lessor has full right, power and authority to make, execute, deliver and perform its obligations under this Lease. Lessor has obtained and received all required and necessary consents and approvals to enter into this Lease with Lessee. The entry by Lessor into this Lease with Lessee and the performance of all of the terms, provisions and conditions contained herein does not and will not violate or cause a breach of or default under any agreement or obligation to which Lessor is a party or by which it is bound.

5.1.3. There are no unpaid special assessments of which Lessor has received notice, or of which Lessor is otherwise aware, for sewer, sidewalk, water, paving, gas, electrical or utility improvements or other capital expenditures, matured or unmatured, affecting the Premises.

5.1.4. Lessor is not obligated under any contract, lease or agreement, oral or written, with respect to the ownership, use, operation, management, maintenance, lease, sale or financing of the Premises except as previously disclosed to Lessee.

5.1.5. No representation, statement or warranty by Lessor contained in this Lease or in any exhibit attached hereto contains any untrue statement or omits a material fact necessary to make the statement of fact therein recited not misleading.

5.1.6. There is no action, suit, litigation or proceeding pending or, to Lessor's knowledge, threatened against Lessor and/or the Premises which could prevent or impair Lessor's entry into this Lease and/or performance of its or any of Lessee's obligations hereunder or materially and adversely impact Lessee's rights hereunder.

5.1.7. The person signing this Lease on behalf of Lessor is duly and validly authorized to do so.

5.1.8. There are no pending condemnation proceedings relating to any portion of the Premises, and Lessor has received no notices of the institution or the proposed institution of condemnation proceedings relating to any portion of the Premises or of any other proceedings against or any taking of all or any part of the Premises.

5.1.9. There are no special assessments assessed or due with respect to pending or completed public improvements.

5.1.10. There is no pending or threatened litigation, governmental proceeding, notice of action required to be taken, judgment or cause of action against or related to the Premises and the Development, or any portion thereof, or against Lessor or Lessor's agents with respect to the Premises or any portion thereof.

5.2. Lessee's Representations and Warranties. Lessee hereby warrants and represents to Lessor that:

5.2.1. Lessee has the full right, power and authority to make, execute, deliver and perform this Lease.

5.2.2. Lessee's execution and delivery of this Lease has been authorized by all requisite action on the part of the Lessee, and the execution and delivery of this Lease by Lessee and the performance of its obligations hereunder will not violate or contravene any agreement or obligation to which Lessee is a party or by which it is bound.

5.2.3. There is no action, suit, litigation or proceeding pending or, to Lessee's knowledge, threatened against Lessee that could prevent or impair Lessee's entry into this Lease and/or performance of its obligations hereunder.

5.2.4. The Person signing this Lease on behalf of Lessee is duly and validly authorized to do so.

Section 6. USE OF PROPERTY.

6.1 Nature of use. With prior written authorization of the Lessor, Lessee will be allowed to make such alterations to the Property in order to insure that Lessee's use of the Premises complies with all applicable federal, state or local laws, rules or regulations. Lessee shall continuously use and operate the Premises, Improvements and the Equipment as professional offices. Any other use of the premises constitutes Default as defined in Section 15 herein.

6.1.1. The following improvements shall be maintained by the Lessee:

- (a) any and all signs installed by Lessee;
- (b) the Equipment, and any replacements, alterations, additions or repairs thereto; and
- (c) the interior of the Demised Premises.

INITIALS:

LESSOR: _____ LESSEE: _____

6.2 Compliance with law and covenants. Lessee, throughout the Term and at their sole expense, in its construction, possession and use of the Premises, or the rest of the Improvements, and the Equipment;

6.2.1. shall comply with (a) all laws, ordinances, notices, orders, rules, regulations and requirements of all federal, state and municipal governments and all departments, commissions, boards and officers thereof (all of the foregoing are hereinafter referred to collectively as "Legal Requirements"); and (b) all requirements (i) of the National Board of Fire Underwriters (or any other body now or hereafter constituted exercising similar functions) which are applicable to any or all of the Property and required by Section 8 to be maintained by Lessee (all of which are hereinafter referred to collectively as "Insurance Requirements"); and (c) the provisions of the other Permitted Encumbrances, all if and to the extent that any of the Legal Requirements, the Insurance Requirements or the said provisions relate to any or all of the Premises, the Improvements, the Equipment, the fixtures and equipment upon the Premises, or the use or manner of use thereof;

6.2.2. (without limiting the generality of the foregoing provisions of this subsection) shall keep in force throughout the Term all licenses, consents and permits required from time to time by applicable law to permit the Property to be used in accordance with this Lease;

6.2.3. shall pay or cause to be paid before past due all personal property taxes, income taxes, license fees and other taxes or special assessments assessed, levied or imposed upon Lessee in connection with the operation of any business upon the Property or its use thereof in any other manner. Notwithstanding the foregoing, the payment of the foregoing shall be permitted to be contested by Lessee; provided, however, Lessee (a) acts in good faith, by appropriate proceedings, contesting the validity, the applicability, or the amount of any asserted taxes or fees or assessments, and pending such contest, diligently prosecutes such contests and (b) pays to the Lessor promptly after the demand therefore all costs and expenses incurred by the Lessor in connection with such contest, and promptly cause to be paid any amount adjudged by the governmental or quasi-governmental agency to be due, with all costs, penalties and interest thereon, after such judgment becomes final and non-appealable;

6.2.4. shall not take or fail to take any action, as the result of which action or failure to act Lessor's estate, right, title or interest in and to any or all of the Premises or the rest of the Property would in Lessor's reasonable judgment be impaired; and

6.2.5. shall not (either with or without negligence) (a) cause or permit the escape, disposal or release of any hazardous substances or materials, or (b) allow the storage or use of such substances or materials in any manner not sanctioned by law or by the highest standards prevailing in the industry for the storage and use of such substances or materials, or (c) allow any such materials or substances to be brought onto the Property except to use in the ordinary course of Lessee's business. For purposes of this Lease, "**hazardous substances or materials**" shall include, without limitation, those substances described as such in any Environmental Law. If any governmental agency reasonably requires testing to ascertain whether or not there has been any release of hazardous substances or materials on the Premises while this Lease is in effect, then the costs thereof shall be reimbursed by Lessee to Lessor upon demand as additional rent if such requirement applies to the Premises. Lessee shall execute affidavits, representations and the like from time to time at Lessee's request concerning Lessee's best knowledge and belief regarding the presence of hazardous substances or materials on the Premises. Notwithstanding the foregoing, the use and storage of all the supplies (e.g., copier toner, white-off correction fluid, etc.), cleaning supplies, gasoline and other hazardous substances or materials in such small amounts as are typically found in normal office or household use shall be permitted.

Section 7. TAXES AND OPERATING EXPENSES.

7.1. Lessee to Pay Taxes. Lessee (a) shall bear the full expense of any and all real property or other taxes, including any and all payments in lieu of taxes, if applicable, metropolitan district charges or other assessments or charges levied against any or all of the Premises, the Improvements and the Equipment, whether against the Fee Estate or the Leasehold Estate therein, and payable with respect to any calendar or tax year or other period falling wholly or partly within the Term all of which are hereinafter referred to collectively as "**Taxes**"), except that if any such tax, charge or assessment is levied with respect to a period beginning before the Commencement Date or ending after the Termination Date, Lessee shall bear the full expense of only that percentage thereof equaling the percentage of such period falling within the Term; (b) shall pay the same prior to becoming past due and before any penalty is incurred for late payment thereof (All penalties for late payment of any and all Taxes described herein, is the sole responsibility of Lessee which Lessee shall pay at its own cost and expense.); and (c) shall deliver to Lessor/Landlord the payment for such Taxes within ten (10) days after Lessor requests it from Lessee in writing.

7.2. Operating Expenses.

7.2.1. Lessee's Obligation. Lessee will pay (or cause to be paid) directly to the providers of such services all costs and expenses attributable to or incurred in connection with the development, construction, completion, marketing, maintenance, management and occupancy of the Premises and the Improvements (collectively, "**Operating Expenses**") including without limitation (a) all interior maintenance, repair, replacement and rebuilding of the Improvements including, without limitation, all Equipment; (b) all insurance premiums relating to the herein defined Premises and the

Improvements, including fire and extended coverage, public liability insurance, rental insurance and all risk insurance; (c) the cost and expenses of all capital improvements or repairs (whether structural or non-structural) required to maintain the Improvements in good order and repair, including but not limited to any required by any governmental or quasi-governmental authority (excluding Lessor) having jurisdiction over the Premises or the Improvements; and all costs and expenses attributable to or incurred in all telephone, television and internet services.

7.2.2. Permits and Licenses. Lessee shall also procure, or cause to be procured, at their sole cost and expense, any and all necessary permits, licenses, or other authorizations required for the lawful and proper installation and maintenance upon the Premises of wires, cables, pipes, conduits, tubes, fiber optics and other equipment and appliances for use in supplying any such service to the Improvements and upon the Premises.

Section 8. INSURANCE AND INDEMNIFICATION.

8.1 Insurance to be maintained by Lessee. Lessee shall maintain at their expense throughout the Term insurance adequate to protect Lessee's and Lessor's interests in the Property. Lessee shall maintain, in full force and effect, a policy of comprehensive commercial general liability insurance ("Insurance Policy") which covers the Property and includes coverage for, but not limited to, bodily injury, death, and property damage. The Insurance Policy must have per incident/occurrence limits of not less than one million dollars (\$1,000,000.00 U.S). Lessee shall be fully responsible to pay the amount of any deductible, retention or other amount required to be paid by terms of the Insurance Policy by the insured prior to payment by the insurer. The Lessee shall name the City of Henderson as an additional insured on the/any Insurance Policy(ies) in effect pursuant to the terms of this paragraph at any time during the term of this Lease. Upon execution of this Lease, Lessee shall immediately provide proof of coverage for the type and amounts of insurance required herein to Lessor. Thereafter, each time there is a renewal or change of carriers for the Insurance Policy Lessee shall promptly provide Lessor with proof of coverage showing the coverage in effect. If at any point during the term of the Lease an Insurance Policy ceases to be in effect for any reason, including but not limited to termination, cancellation or failure of a policy to be renewed, Lessee shall immediately notify Lessor of its lack of or insufficient insurance coverage and will procure all necessary and required insurance coverage, as described herein, within twenty-four (24) hours of such notice.

8.2 Indemnification of Landlord.

8.2.1. LESSEE SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS LESSOR AGAINST AND FROM ANY AND ALL LIABILITY, CLAIM OF LIABILITY OR EXPENSE ARISING OUT OF OR IN ANY WAY CONNECTED WITH (A) THE USE, OCCUPANCY, CONDUCT, OPERATION OR MANAGEMENT OF THE PROPERTY DURING THE TERM; AND (B) ANY WORK OR THING WHATSOEVER DONE OR NOT DONE ON THE PROPERTY DURING THE TERM; AND (C) ANY BREACH OR DEFAULT BY LESSEE IN PERFORMING ANY OF ITS OBLIGATIONS UNDER THIS

LEASE OR APPLICABLE LAW; AND (D) ANY NEGLIGENT, INTENTIONALLY TORTIOUS OR OTHER ACT OR OMISSION OF LESSEE OR ANY OF ITS AGENTS, CONTRACTORS, SERVANTS, EMPLOYEES, SUBTENANTS, LICENSEES OR INVITEES DURING THE TERM; AND (E) MOLD REMEDIATION PERFORMED ON THE PROPERTY BY LESSOR PRIOR TO EXECUTION OF THIS LEASE; AND (F) ANY INJURY TO OR DEATH OF ANY PERSON, OR DAMAGE TO ANY PROPERTY, OCCURRING ON THE PROPERTY DURING THE TERM (WHETHER OR NOT SUCH EVENT RESULTS FROM A CONDITION EXISTING BEFORE THE EXECUTION OF THIS LEASE EXPRESSLY EXCLUDING ANY HAZARDOUS SUBSTANCE CONDITION UNKNOWN TO LESSEE AS OF, AND EXISTING BEFORE, THE EXECUTION OF THIS LEASE), AND FROM AND AGAINST ALL EXPENSES AND LIABILITIES INCURRED IN CONNECTION WITH ANY SUCH CLAIM OR ANY ACTION OR PROCEEDING BROUGHT THEREON (INCLUDING BUT NOT LIMITED TO THE FEES OF ATTORNEYS, INVESTIGATORS AND EXPERTS), ALL REGARDLESS OF WHETHER SUCH CLAIM IS ASSERTED DURING OR AFTER THE EXPIRATION OF THE TERM OR ANY EARLIER TERMINATION OF THIS LEASE. THIS SUBSECTION SHALL SURVIVE THE TERMINATION OF THIS LEASE.

INITIALS:

LESSOR: _____ LESSEE: _____

8.2.2. Lessee agrees that Lessor shall not be liable for any damage or liability of any kind or for any injury to or death of persons or damage to property of Lessee or any other person from any cause whatsoever by reason of any work, labor or materials performed or delivered to, or connected to the use, occupancy, or enjoyment of the Premises by Lessee or any person on the premises or holding all or any part of the Premises under Lessee. Lessee does hereby indemnify, defend and hold harmless Lessor from all claims, actions, demands, costs and expenses and liability whatsoever, including reasonable attorney's fees, on account of any such real or claimed damage or liability and from all liens, claims and demands occurring in or at the premises, or arising out of the construction, use, occupancy or enjoyment of the premises and its facilities, or any repairs or alterations which Lessee may make upon the premises, or occasioned in whole or in part by any act or omission of Lessee, its agents, contractors, servants, employees, invitees or any other party.

8.2.3. Lessee acknowledges that Lessor is not required to provide security for Persons or property within the Premises. Lessee hereby waives and releases any claim against Lessor for injury to or death of any Person and any property damage arising out of or attributable to any criminal activity in or about the Premises, specifically including, but not limited to, vandalism, theft, burglary, robbery, rape, murder or assault.

8.2.4. Subject to the limitations set forth below, Lessee hereby agrees to indemnify, defend and hold Lessor harmless from and against any and all loss, damages, liabilities, expense and cost including, without limitation, reasonable attorney's fees, paid, incurred or suffered by Lessor as a direct or indirect result of the

presence on or under, or the escape, seepage, leakage, spillage, emission, discharge, migration or release or threatened release from the Property of any hazardous substance, as hereinafter defined. The foregoing indemnity shall be limited to matters which occur during the Term and which matters are directly or indirectly caused by Lessee's usage of the Premises and not caused by acts of God. The foregoing shall not be construed to limit the liability of the Lessee for such matters which occur during the Term, but which are discovered subsequent to the expiration of the Term.

Section 9. IMPROVEMENTS TO PREMISES.

9.1. Alterations. Except for as provided for in Section 6.1, Lessee shall not make any alteration, improvement or addition to the Premises having a cost greater than one thousand dollars (\$1,000.00 U.S.), or demolish any portion thereof, without first presenting to Lessor complete plans and specifications therefore and obtaining Lessor's written consent (which consent shall not unreasonably be withheld so long as, in Lessor's judgment such alteration, improvement, addition or demolition will not violate this Lease, or impair the value of the Property). Any improvements made to the Premises by either party hereto shall be made only in good and workmanlike manner using new, materials of the same quality as the original improvements, and in accordance with all applicable building codes.

9.2. Warranty. Lessee warrants to Lessor that material and equipment furnished in connection with the construction of the Improvements, or any alteration or addition of the Improvements undertaken in accordance with Section 6.1 or Section 9.1, will be of good quality, that all construction work associated with the Improvements will be free from any material defects, and that such construction work will comply in all material respects with the requirements of the approved Plans and Specifications. All construction work not conforming to these requirements, including substitutions shall be considered defective. Lessee's warranty excludes any of the following, to the extent solely and directly caused by Lessor: damage or defect caused by abuse, improper or insufficient maintenance, improper operation or normal wear and tear under normal usage. Without limiting the indemnification provisions of subsection 8, but intending to elaborate thereon, Lessee shall defend, indemnify and hold harmless Lessor against and from any and all liability, claim of liability or expense arising directly or indirectly, wholly or in part out of any failure of Lessee's warranties hereunder to be true, complete and accurate in all material respects. This Subsection shall survive the termination of this Lease.

9.3 Mechanics' or other liens.

9.3.1. Lessee shall (a) within sixty (60) days after it is filed or claimed, have released (by bonding or otherwise) any mechanics', materialman's or other lien filed or claimed against any or all of the Premises, the Property, or any other property owned or leased by Lessor, by reason of labor or materials provided for or about any or all of the Premises or the rest of the Improvements or the Property during the Term, or otherwise arising out of Lessee's use or occupancy of any or all of the Premises or the rest of the Improvements or the Property, and (b) defend, indemnify and hold harmless

Lessor/Landlord against and from any and all liability, claim of liability or expense (including but not limited to that of reasonable attorney's fees) incurred by Lessor on account of any such lien or claim.

9.3.2. If Lessee fails to discharge any such lien within sixty (60) days after it first becomes effective against any of the Property or known to Lessee, whichever is later, then, in addition to any other right or remedy held by Lessor on account thereof, Lessor may (a) discharge it by paying the amount claimed to be due or by deposit or bonding proceedings, and/or (b) in any such event compel the prosecution of any action for the foreclosure of any such lien by the lien or and pay the amount of any judgment in favor of the lienor with interest, costs and allowances. Lessee shall reimburse Lessor promptly upon Lessor's demand therefore for any amount paid by Lessor to discharge any such lien and all expenses incurred by Lessor in connection therewith, together with interest thereon at a rate equal to the lesser of (a) six percent (6%) above the Prime Rate (as defined below), per annum from the respective dates of Lessor's making such payments or incurring such expenses (all of which shall constitute additional rent), until such payments or expenses, together with all interest accrued thereon, have been paid in full to Lessor. For purposes hereof, the "Prime Rate" shall mean that prime rate published by the Wall Street Journal Southwest Edition or successor newspaper from time to time, or (b) the highest rate permitted by applicable law.

9.3.3. Nothing in this Lease shall be deemed in any way (a) to constitute Lessor's consent or request, express or implied, that any contractor, subcontractor, laborer or materialman provide any labor or materials for any alteration, addition, improvement or repair to any or all of the Property, or (b) to give Lessee any right, power or authority to contract for or permit to be furnished any service or materials, if doing so would give rise to the filing of any mechanics' or materialmen's lien against any or all of the Property or Lessor's estate or interest therein, or (c) to evidence Lessor's consent that the Property be subjected to any such lien.

9.4. Fixtures. Any and all improvements, repairs, alterations and all other property attached to or otherwise installed as a fixture within the Premises by Lessor, or Lessee shall, immediately on the completion of their installation, become part of the Premises and remain at the expiration or earlier termination of this Lease, except that any machinery, equipment or fixtures installed by Lessee at no expense to Lessor and used in the conduct of Lessee's trade or business (rather than to service the Premises or the Property generally) and not part of the Equipment shall remain Lessee's property, and shall be removed from the Premises by Lessee at the end of the Term (and any damage to the Property caused by such removal shall be repaired at Lessee's expense).

9.5. Joinder. Without limiting Lessor's obligations under any other provision of this Lease, Lessor shall, promptly at Lessee's request and expense at any time during the Term (and provided that Lessor thereby assumes no liability or obligation), join in any and all applications for building permits, or other permits or approvals, the granting of or entry into which by any governmental or quasi-governmental authority having

jurisdiction over the Property is necessary to permit the development, improvement, use and occupancy of the Property for the purposes permitted by this Lease, without violating applicable law. Subject to the provisions of this subsection, Lessor shall, at no expense to Lessor, use its reasonable efforts to cooperate with Lessee in Lessee's efforts to obtain such final approval.

9.6. Signs. Lessee shall have the right to erect from time to time in accordance with applicable law, such signs as it desires, and are approved in writing by Lessor (provided if no such approval or disapproval is received by Lessee within eight (8) of Lessor's working days after delivery of such notice to Lessor, such sign shall be deemed approved), and provided that any such sign has been approved by all architectural review committees having jurisdiction over any portion of the Property pursuant to any Permitted Encumbrance. Moreover, Lessee shall erect from time to time, at Lessee's expense, and upon the reasonable request of Lessor in accordance with applicable law, such signs as Lessor desires in order to advise the public of Lessor's participation in the Project, subject to the limitations set forth in the prior sentence, which consents shall not be unreasonably withheld, delayed or conditioned.

9.7. Keys. Lessee shall not change any locks on the property. Lessor shall provide Lessee with two (2) sets of keys. Lessee may not duplicate the keys and if lessee desires additional keys Lessor shall upon written request provide said additional keys within four (4) of Lessor's working days.

Section 10. REPAIRS AND MAINTENANCE.

10.1 Repairs. Lessee/Tenant and its Assigns shall, throughout the Term and at their expense,

10.1.1. take good care of the Property and keep it in good order and condition; and

10.1.2. promptly make any and all repairs, ordinary or extraordinary, foreseen or unforeseen, to the Property as are necessary to maintain it in good condition (excluding repairs to the plumbing, heating, ventilating, air-conditioning, electrical and other systems for the furnishing of utilities or services to the Property), and replace or renew the same where necessary (using replacements at least equal in quality and usefulness to the original improvements, equipment or things so replaced), and Lessor/Landlord shall have no obligation hereunder as to the same.

10.2. Maintenance. Lessee shall keep and maintain all of the Property in a clean and orderly condition, free of accumulation of dirt and rubbish.

Section 11. LESSOR'S RIGHT OF ENTRY.

11.1. Inspection and repair. Lessor and its authorized representatives shall be entitled to enter the Property at any time during Lessee's business hours and at any

other reasonable time to (a) inspect the Property at any time upon forty-eight (48) hours written notice and (b) make any repairs thereto and/or take any other action therein which is required by applicable law, or which Lessor is permitted to make by any provision of this Lease, after giving Lessee at least forty-eight (48) hours written notice of Lessor's intention to take such action (provided, that in any situation in which, due to an emergency or otherwise, the health, welfare or safety or physical condition of the Property would be unreasonably jeopardized unless Lessor were to take such action immediately, Lessor shall give such notice, if any, to Lessee is reasonable under the circumstances, and may enter the same at any time). Nothing in this Section shall be deemed to impose any duty upon Lessor to make any such repair or take any such action, and Lessor's performance thereof shall not constitute a waiver of Lessor's right hereunder to have lessee perform such work. Lessor may, while taking any such action upon the Property, store therein any and all necessary materials, tools and equipment, and Lessee shall have no liability to Lessor for any damage to or destruction of any such materials, tools and equipment, except if and to the extent that such damage or destruction is proximately caused by the negligence, intentional conduct, or omission of Lessee or its agents and employees. Lessor shall not in any event be liable to Lessee for any inconvenience, annoyance, disturbance, loss of business or other damage sustained by Lessee by reason of the making of such repairs or the taking of such action, or on account of the bringing of materials, supplies and equipment onto the Property during the course thereof, and Lessee's obligations under the provisions of this Lease shall not be affected thereby.

Section 12. FIRE AND OTHER CASUALTIES.

12.1. Where cost of Restoration exceeds specified sum.

12.1.1. If any or all of the Property is damaged or destroyed, Lessee shall (a) immediately notify Lessor thereof if the cost of restoration on account thereof equals or exceeds Twenty-Five Thousand and 00/100 Dollars (\$25,000), and (b), whether or not any insurance proceeds are available or adequate for such purposes and regardless of the dollar amount of such damage or loss (and regardless of whether the cost of restoration is less than or greater than Twenty-Five Thousand and 00/100 Dollars (\$25,000), commence and complete restoration with reasonable diligence at Lessee's expense, as nearly as possible to the Property's value, condition and character immediately before such damage or destruction, to the extent that insurance proceeds are made available to Lessee and so long as Lessee carries appropriate insurance as required by this Lease. Such restoration shall be in accordance with plans and specifications therefore which shall have been approved in writing by Lessor.

12.1.2. All insurance proceeds (other than any proceeds which are separately paid on account of any damage to or destruction of Lessee's Personal property, inventory or work-in-process, all of which shall be paid to Lessee) payable as a result of such casualty under policies of insurance held by or for the account of Lessee against such casualty and received by Lessee or the Depository, as the case may be (less such reasonable attorney's fees or other expenses as are incurred by the

Depository, Lessor or Lessee in the collection thereof, which shall be paid out of such proceeds),

a. shall be paid to the Depository, and

b. shall, unless Lessee is in default hereunder, be paid by the Depository to Lessee or as Lessee may direct, from time to time as such restoration progresses, to pay or reimburse Lessee for the cost of such restoration, upon Lessee's written request accompanied by evidence satisfactory to Lessor, that an amount equaling the amount requested is then due and payable or has been paid, and is properly a part of such cost, and that the net insurance proceeds not yet advanced will be sufficient to complete such restoration, and if the same are not sufficient to complete such restoration, Lessee has deposited the shortfall in the Depository. Before such construction commences and at any time thereafter upon notice to it from Lessor, Lessee shall deposit with the Depository such sums (or make arrangements for such funds to be provided) as are required (in addition to any amount then held by the Depository for such purpose) to complete such restoration. Upon receipt by Lessor of evidence satisfactory to them that such restoration has been completed and the cost thereof paid in full, and that no mechanics', materialmens' or similar lien for labor or materials supplied in connection therewith may attach to the Property, the balance, if any, of such proceeds shall be paid to Lessee or as it may direct.

13.1.3. Application of proceeds on termination. Anything in this Lease to the contrary notwithstanding, upon the expiration or earlier termination of this Lease before such restoration is completed free and clear of any such liens, any insurance proceeds not theretofore applied to the cost of such restoration shall be paid to Lessor.

13.2. No Termination. Except during the last twelve (12) months of the Term, no total or partial damage to or destruction of any or all of the Property shall entitle Lessee to surrender or terminate this Lease, or shall relieve Lessee from its liability hereunder to pay in full the Annual Rent and all other sums and charges which are otherwise payable by Lessee hereunder, or from any of its other obligations hereunder, and Lessee hereby waives any right now or hereafter conferred upon it by statute or otherwise, on account of any such damage or destruction, to surrender this Lease, to quit or surrender any or all of the Property, or to have any suspension, diminution, abatement or reduction of the Annual Rent or other sum payable by Lessee hereunder (except that, if and to the extent that Lessor has, on account of any such Rent or other sum, received for its own account the proceeds of any rent insurance pursuant to the provisions of this Lease, Lessee shall be entitled to a credit therefore against its obligations hereunder to pay such Rent and other sums, by applying such credit toward the unpaid installments of Annual Rent in the order in which they fall due hereunder).

Section 14. ASSIGNMENT AND SUBLETTING.

14.1. Assignment by Lessor. Lessor may (a) assign this Lease or any of its rights under this Lease as to all or any portion of the Premises, the rest of the Improvements, the Equipment or the Property generally, and/or (b) make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage,

pledge, encumbrance or other transfer of any or all of the Premises, the rest of the Improvements, the Equipment or the Property or the occupancy or use thereof, and this Lease (each of which is hereinafter referred to as a "**Transfer**") (including but not limited to any Transfer by operation of law), without obtaining Lessee's express written consent thereto by an instrument which makes specific reference to this paragraph and is executed by Lessor.

14.2 Assignment by Lessee. Lessee hereby acknowledges that Lessor has entered into this Lease because of Lessee's financial strength, goodwill, ability and expertise and that, accordingly, this Lease is one which is personal to Lessee, and Lessee agrees for itself that it will (a) NOT assign this Lease or any of its rights under this Lease as to all or any portion of the Premises, the rest of the Improvements, the Equipment or the Property generally, and/or (b) NOT make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage, pledge, encumbrance or other transfer of any or all of the Premises, the rest of the Improvements, the Equipment or the Property or the occupancy or use thereof, and this Lease (each of which is hereinafter referred to as a "**Transfer**") (including but not limited to (i) any sale of all or any of Tenant's rights hereunder at foreclosure or by the execution of any judgment, or (ii) any Transfer by operation of law), without first obtaining Lessor's express written consent thereto by an instrument which makes specific reference to this paragraph and is executed by Lessor (which consent [a] may be given or withheld in Lessor's sole discretion and, if given, shall not constitute a consent to any subsequent such Transfer, whether by Lessee or by any such transferee, but [b] shall not be deemed to have been given by Lessor's acceptance of the payment of Rent after such Transfer occurs [with or without Lessor's knowledge] or by any other act or failure to act by Lessor, other than the giving of such express, written consent, as aforesaid). Lessor shall be entitled, at its sole discretion, to condition its consent to any Transfer upon the condition of the proposed transferee's entry into an agreement with (and in form and substance satisfactory to) Lessor, providing for such transferee's assumption of all of Lessee's obligations hereunder. Any person to whom any Transfer is attempted without such consent shall have no claim, right or remedy whatsoever hereunder against Lessor, and Lessor shall have no duty to recognize any person claiming under or through the same, notwithstanding any provision hereof to the contrary.

Section 15. DEFAULT.

15.1. Definition. As used in this Lease, each of the following events, once the notice required in this Lease has been given, and any applicable cure periods have lapsed without such event having been cured, shall constitute an "**Event of Default**":

15.1.1. if Lessee fails (a) to pay any Annual Rent or other sum which it is obligated to pay under this Lease, when and as it is due and payable hereunder and without demand therefore, or (b) to perform any of its obligations under this Lease, including, but not limited to, an obligation to construct the Improvements in the manner and within the time frame contemplated hereunder; or

15.1.2. if Lessee's Bankruptcy occurs; or

15.1.3. if Lessee fails to comply in all respects with Lessee's obligations under any instrument, lease, or other agreement to which Lessor is a party and for which a default under this Lease would constitute a default under such instrument, lease, or other agreement, which failure is not cured by Lessee within any permissible cure period provided in such instrument, lease, mortgage or other agreement.

15.2. Notice to Tenant; Grace Period; Limitation on Remedies. Anything in this Section to the contrary notwithstanding, if an Event of Default occurs Lessor shall not exercise any right or remedy on account thereof which it holds under this Lease or applicable law unless and until the following occur:

15.2.1. Notice and Opportunity to Cure. Lessor shall so notify Lessee. Each shall have the right to cure such Event of Default, and Landlord shall not terminate this Lease for Lessee's default unless and until Lessor has given such Event of Default and any applicable cure period given Lessee in which to cure it.

(a) Lessor shall be entitled on the occurrence of any Event of Default, after giving notice to Lessee and after a twenty Lessor business day grace period has elapsed, either or both to terminate this Lease and/or to declare the entire balance of the Rent for the remainder of the Term to be due and payable (each of which actions, if taken, shall be effective immediately upon the giving of a notice thereof to Lessee, unless otherwise stated in such notice); provided, that if and only if Lessee is entitled to any such grace period within which to cure such Event of Default, then (i) Lessor shall take no other action on account of such Event of Default unless it is not cured within such grace period, and (ii) if such Event of Default is cured within such grace period, such termination and/or declaration by Lessor, shall upon the curing of such Event of Default within such grace period become null, void and of no force or effect, as if such action had not been taken by Lessor.

15.2.2. All notices and other communications to be given under this Lease to the Lessee shall be deemed given on the date of personal or local courier delivery, delivery to overnight courier or express delivery service or three days after deposit in the United States mail to the Lessee

15.3. Lessor's Rights on Event of Default.

If an Event of Default occurs, Lessor may take any or all of the following actions:

(a) re-enter and repossess any or all of the Premises and any or all Improvements thereon and additions thereto; and/or

(b) declare the amount of any unpaid rent for the remainder of the Term to be due and payable immediately, and collect such balance in any manner

not inconsistent with applicable law; provided that if Lessor elects to relet any or all of the Premises following such acceleration of rent. Accelerated payments payable hereunder shall not constitute a penalty or forfeiture or liquidated damages, but shall merely constitute payment of rent in advance; and/or

(c) terminate this Lease by giving written notice of such termination to Lessee, which termination shall be effective as of the date of such notice or any later date therefore specified by Lessor therein), Lessor shall not be deemed to have accepted any abandonment or surrender by Lessee of any or all of the Premises unless Lessor has so advised Lessee expressly and in writing, regardless of whether Lessor has reentered or relet any or all of the Premises or exercised any or all of Lessor's other rights under this Section or applicable law); and, on the date specified in such notice, Lessee's right to possession of the Property will cease; and/or

(d) retain the full amount of the Security Deposit; and/or

(e) cure such Event of Default in any other manner; and/or

(f) pursue any combination of such remedies and/or any other right or remedy available to Lessor on account of such Event of Default under this Lease and/or at law or in equity.

15.4. Nothing herein shall limit or prejudice Lessor's right to prove for and obtain as damages, by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved.

15.5. No such expiration or termination of this Lease, or summary dispossession proceedings, abandonment, re-letting, bankruptcy, re-entry by Lessor or vacancy, shall relieve Lessee of any of its liabilities and obligations under this Lease, and Lessee shall remain liable to Lessor for all damages resulting from any Event of Default, including but not limited to any damage resulting from the breach by Lessee of any of its obligations under this Lease to pay Rent and any other sums which Lessee is obligated to pay hereunder.

15.6. If an Event of Default occurs, Lessee shall, immediately on its receipt of a written demand therefor from Lessor, reimburse Lessor for (a) all reasonable expenses (including but not limited to any and all repossession costs, management expenses, operating expenses, legal expenses and reasonable attorney's fees) incurred by Lessor (i) in curing or seeking to cure any Event of Default and/or (ii) in exercising or seeking to exercise any of Lessor's rights and remedies under this Lease and/or at law or in equity on account of any Event of Default, and/or (iii) otherwise arising out of any Event of Default, and/or (iv) (regardless of whether it constitutes an Event of Default) in connection with any action, plus (b) interest on all such expenses, at the rate of highest rate then permitted on account thereof by applicable law, all of which expenses and interest shall be Additional Rent and shall be payable by Lessee immediately on demand therefor by Lessor.

15.7. Lessee hereby expressly waives, so far as permitted by law, the service of any notice of intention to re-enter provided for in any statute, and except as is herein otherwise provided, Lessee, for itself and all Persons claiming through or under Lessee or other creditors, also waives any and all right of redemption or re-entry or repossession in case Lessee is dispossessed by a judgment or warrant of any court or judge or in case of re-entry or repossession by Lessor or in case of any expiration or termination of this Lease. The terms "enter," "re-enter," "entry" or "re-entry" as used in this Lease are not restricted to their technical legal meanings.

Section 16. CONDITION OF TITLE AND PREMISES.

16.1. Limited Warranties. Lessee hereby acknowledges that it has examined the Premises, the title thereto, the zoning thereof, the streets, sidewalks, parking areas, curbs and access ways adjoining them, any surface and subsurface conditions thereof, and the present uses and non-uses thereof, if any, and that it accepts each of them in its present condition or state, without restriction, representation, covenant or warranty, express or implied, in fact or at law, by Lessor or any other Person, and without recourse to Lessor, as to any appurtenances thereto, the nature, condition or usability thereof, or the uses to which any or all of the Property may be put.

16.2. Quiet Enjoyment. Lessor hereby:

16.2.1. covenants and agrees that, at the time of the execution and delivery of this Lease by the parties hereto, it (a) is the owner of a fee simple estate in and to the Premises, and (b) has the full right, power and authority to enter into this Lease and thereby to lease the Premises; and

16.2.2. warrants that Lessee will have quiet and peaceful possession of the Premises during the Term so long as no Event of Default is continuing and this Lease has not terminated and all of Lessee's obligations hereunder are timely performed, except if and to the extent that such possession is terminated pursuant to any other provision of this Lease.

16.3. Limitation on Liability. Nothing in this Lease shall be deemed to impose on Lessor any liability on account of any act or failure to act by any Person other than Lessor (or, where expressly so provided herein, Lessor's agents and employees).

Section 17. NOTICES.

Any notice, demand, request or other instrument which may be or are required to be given under this Lease shall be delivered in person or sent by postage prepaid U.S. first class mail, certified, return receipt requested, and shall be addressed as follows:

To: Lessor

Michelle Romero

To: Lessee

Andrea Primo

Redevelopment Manager
City of Henderson Redevelopment Agency
P.O. Box 95050, MS 512
Henderson, NV 89009-5050

Director
Cultural Arts and Tourism
P.O. Box 95050, MS 312
Henderson, NV 89009-5050

or such other address as Lessor or Lessee may designate from time to time by written notice to the other party. Any notice required to be sent by this Agreement shall be deemed given on the date of delivery shown on the receipt card or, if no delivery date is shown, the postmark thereon. If sent by regular mail, the notice shall be deemed given forty-eight (48) hours after the same is addressed as required herein and mailed with postage prepaid. If any notice is transmitted by facsimile transmission or similar means, the same shall be deemed served or delivered upon telephone confirmation of receipt of the transmission thereof, provided a copy is also delivered via delivery or mail. If notice is received on a Sunday or legal holiday, it shall be deemed received on the next business day.

Section 18. GENERAL.

18.1. No Waiver. The waiver by Lessor of any breach of any term, covenant or condition herein contained shall not be deemed to be a continuing waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by Lessor shall not be deemed to be a waiver of any preceding breach by Lessee of any term, covenant or condition of this Lease, other than the failure of Lessee to pay the particular Rent so accepted, regardless of Lessor's knowledge of such preceding breach at the time of the acceptance of such Rent. No covenant, term or condition of this Lease shall be deemed to have been waived by Lessor, unless such waiver is in writing by Lessor.

18.2. Accord and Satisfaction. No payment by Lessee or receipt by Lessor of a lesser amount than the monthly Rent herein stipulated shall be deemed to be other than on account of the stipulated Rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Rent be deemed an accord and satisfaction, and Lessor may accept such check or payment without prejudice to Lessor's right to recover the balance of such Rent or pursue any other remedy in this Lease provided.

18.3. Entire Agreement. This Lease and any exhibits and/or riders attached hereto and incorporated herein, set forth all of the covenants, promises, agreements, conditions and understandings, either oral or written, between the parties hereto. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Lessor or Lessee unless reduced to writing and signed by them.

18.4. No Partnership. Lessor does not, by virtue of this Lease, in any way or for any purpose become a partner of Lessee in the operation of its business, or otherwise, or joint venturer, or a member of a joint enterprise with Lessee.

18.5. Captions and Section Numbers. The captions, section numbers, article numbers and index appearing in this Lease, if any, are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope of or content of such sections or articles of this Lease nor in any way affect this Lease.

18.6. Lessee Defined, Use of Pronoun. The word "Lessee" shall be deemed and taken to mean each and every person or party mentioned as Lessee herein, be the same one or more, and, if there shall be more than one Lessee, any notice required or permitted by the terms of this Lease may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof. The use of the neuter singular pronoun to refer to Lessor or Lessee shall be deemed a proper reference even though Lessor or Lessee may be an individual, a partnership, a corporation or a group of two or more individuals or corporations. The necessary grammatical changes required to make the provisions of this Lease apply in the plural sense where there is more than one Lessor or Lessee and to either corporations, associations, partnerships or individuals, males or females, shall in all instances be assumed as though in each case fully expressed.

18.7. Partial Invalidity/Severability. If any term, covenant or condition of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by Law.

18.8. No Option. The submission of the Lease for examination does not constitute a reservation of or option for the Premises and this Lease becomes effective as a Lease only upon execution and delivery thereof by Lessor and Lessee.

18.9. Recording. Either Lessor or Lessee shall, upon request of the other, execute, acknowledge and deliver to the other a short form memorandum of this Lease for recording purposes. The party requesting recordation shall be responsible for payment of any fees or taxes applicable to such recording.

18.10. Choice of Law. This Lease shall be construed and governed by the laws of the State of Nevada. Any litigation between the parties hereto and concerning this Lease shall be initiated in the county in which the Premises are located.

18.11. Inurnment. This Lease shall not be binding upon Lessor until said Lease has been countersigned by an authorized representative of the owner of the Premises.

(Signature page follows)

IN WITNESS WHEREOF, we have hereunto set our hands the day and year first above written for the Commercial Lease of 203 South Water Street, Suite 300.

LESSOR:

CITY OF HENDERSON REDEVELOPMENT AGENCY, Clark County, Nevada, a Public Body, corporate and politic

By: _____
Jacob L. Snow
Executive Director

ATTEST:

Approved as to form:

Sabrina Mercadante, MMC
Agency Secretary

By: _____
Josh M. Reid
Agency General Counsel

Approved by Henderson Redevelopment Agency: _____
Item No. ____
Resolution No. _____

LESSOR:

CITY OF HENDERSON, a municipal corporation and political subdivision of the State of Nevada Clark County

By: _____
Jacob L. Snow
City Manager

ATTEST:

Approved as to form:

Sabrina Mercadante, MMC
Agency Secretary

By: _____
Josh M. Reid
City Attorney

Approved by Henderson City Council: _____
Item No. NB ____
Resolution No. _____



RAC

REDEVELOPMENT AGENCY ADVISORY COMMISSION AGENDA ITEM

REGULAR MEETING

October 23, 2012

RAC-004

SUBJECT	Resolution to and Commercial Lease for the Pinnacle Building Located at 203 South Water Street, Suite 200 - Police Department
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Approve

FISCAL IMPACT:

No Impact
 Budgeted funds available
 Augmentation required

BACKGROUND / DISCUSSION / ALTERNATIVES:

In August 2009, the Redevelopment Agency entered into a three-year lease with the City of Henderson Cultural Arts and Tourism Division for Suite 300 of the Pinnacle Building and then in September 2009, the Redevelopment Agency entered into a three-year lease with the City of Henderson Police Department Internal Affairs Division for Suite 200 of the Pinnacle Building. The lease area for each tenant is approximately 5,000 square feet and the lease rate is \$.50 per square foot (\$2,500.00) per month. Yearly income for the leased spaces is \$60,000.00, versus expenses of \$23,283. By comparison, an appraisal prepared earlier this year indicated a market rate of \$1.40 per square foot.

The Redevelopment Agency is in the process of studying if they should continue to hold the Pinnacle Building or offer it for sale. As part of that discussion and based on the fact the leases are on a month-to-month basis, new leases are being prepared. Under the proposed five-year lease, the lease rate would remain at \$.50 for a period of three years; then, the final two years would be 75 percent of the then appraised value. The purpose of the varied lease rate is to keep the building rented, but then as time goes along, the lease rate will start being closer to actual appraised values.

RECOMMENDED MOTION:

Approve Resolution to and Commercial Lease for the Pinnacle Building located at 203 South Water Street, Suite 200 to the City of Henderson Police Department Internal Affairs Division.

Supporting Documentation:

Resolution expressing intent to lease approximately 5,000 square feet of building located at 203 South Water Street Suite 300 to the City of Henderson Cultural Arts and Tourism Division and approximately 5,000 square feet of building located at 203 South Water Street Suite 200 to the City of Henderson Police Department Internal Affairs Division.

RESOLUTION NO.
(Lease of Space at 203 South Water Street Suite 200 and Suite 300 to
City of Henderson Departments)

A RESOLUTION OF THE CITY OF HENDERSON REDEVELOPMENT AGENCY, CLARK COUNTY, NEVADA EXPRESSING ITS INTENT TO LEASE APPROXIMATELY 5,000 SQUARE FEET OF BUILDING LOCATED AT 203 SOUTH WATER STREET SUITE 200 TO THE CITY OF HENDERSON CULTURAL ARTS AND TOURISM DIVISION AND APPROXIMATELY 5,000 SQUARE FEET OF BUILDING LOCATED AT 203 SOUTH WATER STREET SUITE 200 TO THE CITY OF HENDERSON POLICE DEPARTMENT INTERNAL AFFAIRS DIVISION.

WHEREAS, the City of Henderson Redevelopment Agency is the owner of 203 South Water Street Suite 200 and Suite 300 containing approximately 5,000 square feet each of building area currently zoned DCC-RD Downtown Core Commercial with Redevelopment Overlay (the "Property"); and

WHEREAS, the City of Henderson Police Department Internal Affairs Division has been leasing Suite 200 from the Redevelopment Agency since September 15, 2009; and

WHEREAS, the City of Henderson Cultural Arts and Tourism Division has been leasing Suite 300 from the Redevelopment Agency since August 18, 2009; and

WHEREAS, the City of Henderson desires to execute a new leases for 5 (5) years to include the Property and all improvements thereon; and

WHEREAS, the City will use the Property and all improvements for administrative offices; and

WHEREAS, there is no current or proposed Redevelopment Agency use for the Property; and

WHEREAS, in accordance with the applicable provisions of NRS 277.050(5), the lease for Suite 200 to the City of Henderson Police Department Internal Affairs Division will be for a period of five (5) years at a nominal sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value; and

WHEREAS, in accordance with the applicable provisions of NRS 277.050(5), the lease for Suite 300 to the City of Henderson Cultural Arts and Tourism Division will be for a period of five (5) years at a nominal sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value; and

WHEREAS, the proposed leases would be in the best interest of the public; and

NOW, THEREFORE, BE IT RESOLVED by the City of Henderson Redevelopment Agency that:

SECTION 1. The City of Henderson redevelopment Agency hereby declares its intention to lease 203 South Water Street Suite 200 to the City of Henderson Police Department Internal Affairs Division for a period of five (5) years at a nominal

sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value.

SECTION 2. The City of Henderson Redevelopment Agency hereby declares its intention to lease 203 South Water Street Suite 300 to the City of Henderson Cultural Arts and Tourism Division for a period of five (5) years at a nominal sum of thirty thousand dollars (\$30,000.00) per year for the first three (3) years and for the final two (2) years seventy five percent (75%) of the then appraised value.

SECTION 2. A public hearing to receive comments from citizens of the City of Henderson and to consider the lease is hereby set for _____, 2012, at 7:00 p.m. or as soon thereafter as practical, in the City Council Chambers, 240 Water Street, Henderson, Nevada 89015.

SECTION 3. The Agency Secretary is hereby authorized and directed to publish notice of the proposed lease in accordance with NRS 277.050(5) which notice, identified as Exhibit "A", consisting of one (1) page, is by reference incorporated herein and made a part of this Resolution. A copy of this resolution and notice can be obtained in the Office of the City Clerk, 240 Water Street, Henderson, Nevada.

SECTION 4. This resolution is effective upon adoption unless stated otherwise in the notice.

END OF RESOLUTION

Exhibit A
PUBLISHED NOTICE OF LEASE
OF REDEVELOPMENT AGENCY OWNED PROPERTY

NOTICE IS HEREBY GIVEN pursuant to NRS 277.050 that the City of Henderson Redevelopment Agency, Clark County, Nevada, a Public Body, corporate and politic, intends to lease that certain real property consisting of approximately 5,000 square feet of building area, located at 203 South Water Street Suite 200 Henderson Nevada to the City of Henderson Police Department Internal Affairs Division and approximately 5,000 square feet of building area, located at 203 South Water Street Suite 300 Henderson Nevada to the City of Henderson Cultural Arts and Tourism Division, being Assessor's Parcel No. 179-18-710-227 (the "Property").

Resolution No. _____, expressing the City of Henderson Redevelopment Agency's intent to lease the property was approved by City of Henderson Redevelopment Agency on _____, 2012. This Published Notice of Lease of Redevelopment Agency Owned Property shall be posted at the Multigenerational Center, 280 S. Green Valley Parkway, Henderson, Nevada; City Hall, 1st Floor Lobbies, 240 Water Street, Henderson, Nevada; Whitney Ranch Recreational Center, 1575 Galleria Drive, Henderson, Nevada; and Fire Station No. 86, 96 Via Anticendio, Henderson, Nevada. Any interested party may obtain copies of the resolution and notice in the Office of the Agency Secretary, 240 Water Street, Henderson, Nevada.

Copies of the complete Resolution and all specific conditions of the lease may be obtained from the office of the Agency Secretary, 240 Water Street, Henderson, Nevada, or http://www.cityofhenderson.com/redevelopment_agency/index.php . This Published Notice of Lease of Redevelopment Agency Owned Property shall be published in the Las Vegas Review Journal on the Following dates: _____, 2012 and _____, 2012.

Comments from Citizens of the City of Henderson regarding the lease to City of Henderson Police Department Internal Affairs Division and City of Henderson Cultural Arts and Tourism Division may be made at a public hearing on _____, 2012, at the regularly scheduled City Council Meeting at 7:00 p.m. or as soon thereafter as practicable, at the City Council Chambers, Henderson City Hall, 240 Water Street, Henderson, Nevada.

THIS NOTICE IS GIVEN pursuant to and subject to NRS 277.050(5).

For further information, contact the Agency Secretary at 240 Water Street, P.O. Box 95050, Henderson, Nevada, 89009-5050.

DATED this ____ day of _____ 2012.

SABRINA MERCADANTE, MMC
Agency Secretary

COMMERCIAL LEASE
203 South Water Street, Suite 200
Henderson, Nevada

THIS LEASE (the "Lease"), made and entered into as of this ___ day of _____, 2012, at Henderson, Nevada, by and between the CITY OF HENDERSON REDEVELOPMENT AGENCY, Clark County, Nevada, a Public Body, corporate and politic, hereinafter called "Lessor," and CITY OF HENDERSON POLICE DEPARTMENT INTERNAL AFFAIRS DIVISION, hereinafter called "Lessee," together the "Parties." Subject to the conditions which are hereinafter set forth, the Parties agree as follows:

Section 1. DEFINITIONS

Specific. 1.1. As used herein, the following terms have the following meanings:

"Commencement Date" has the meaning given it in Section 3.

"Environmental Laws" shall mean any and all Federal, State or local statutes, laws, rules, regulations, ordinances, orders, codes, determinations, decrees, or rules of common law pertaining to health, safety, or the environment now or at any time hereafter in effect and any judicial or administrative interpretation thereof (including, but not limited to, any judicial or administrative order, consent decree or judgment relating to the environment or Hazardous Substances (as hereafter defined), or exposure to Hazardous Substances) including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, the Resource, Conservation and Recovery Act of 1976, as amended, the Clean Air Act, as amended, the Federal Water Pollution Control Act, as amended, the Oil Pollution Act of 1990, as amended, the Safe Drinking Water Act, as amended, the Hazardous Materials Transportation Act, as amended, the Toxic Substances Control Act, as amended, and any other environmental or health conservation or protection laws. All of the substances regulated by the foregoing and any other substance affecting the health and welfare of persons or affecting adversely the environment are herein collectively called "Hazardous Substances."

"Equipment" means all apparatus, machinery, devices, fixtures, appurtenances, equipment and personal property now or hereafter located on or within the Premises or the Improvements as necessary or desirable for the proper operation and maintenance of the Premises or the Improvements (other than moveable equipment belonging to any management company servicing the Improvements), including but not limited to any and all awnings, shades, screens and blinds; asphalt, vinyl, composition and other floor, wall and ceiling coverings; partitions, doors and hardware;; washroom, toilet and lavatory fixtures and equipment;; building supplies, lobby decorations; security systems, and equipment; refrigerators, dishwashers, disposals, ranges, if any, washers, if any, dryers, and other kitchen appliances and all additions thereto and replacements thereof.

“Improvements” has the meaning given it in 6.1.1.

“Insurance Requirements” has the meaning given it in 6.2.1.

“Lease Year” means (a) for twelve (12) calendar months or 365 days after the commencement date and (b) each successive period of twelve (12) calendar months thereafter during the Term.

“Lessee” means City of Henderson Police Department Internal Affairs Division.

“Lessor” means City of Henderson Redevelopment Agency and its successors and assigns as holder of the Fee Estate.

“Premises” has the meaning given it herein; provided, that if at any time hereafter any portion of the Premises becomes no longer subject to this Lease, “Premises” shall thereafter mean so much thereof as remains subject to this Lease.

“Property” means the Premises, the Improvements and the Equipment.

“Rent” means all Annual Rent and all Additional Rent.

“Restoration” means the repair, renovation, or rebuilding of any or all of the Property after any damage thereto or destruction thereof, with such alterations or additions thereto as are made by Lessee in accordance with this Lease, together with any temporary repairs or improvements made to protect the Property pending the completion of such work.

“Taxes” has the meaning given it in 7.1.

“Term” has the meaning given it in 3.1.

“Termination Date” has the meaning given it in 3.1.

1.2. General. Any other term to which meaning is expressly given in this Lease shall have such meaning.

Section 2. DEMISED PREMISES

2.1. Demised Premises. Lessor leases to Lessee, and Lessee leases from Lessor, that certain real property located in the City of Henderson, Clark County, Nevada designated as a portion of Parcel No. 179-18-710-227, described as, The Pinnacle Building, 203 South Water Street, Suite 200, consisting of approximately 5,000 square feet.

Section 3. TERM

3.1. Original Term. This Lease shall be for a term ("Term") commencing on the date of this Lease ("Commencement Date"), and terminating at 11:59 o'clock P.M. on the day immediately before the fifth (5th) year anniversary date (the "Termination Date"), except that if the date of such termination is hereafter advanced to an earlier date or postponed pursuant to any provision of this Lease, or by express, written agreement of the parties hereto, or by operation of law, the date to which it is advanced or postponed shall thereafter be the "Termination Date" for all purposes of this Lease. Nothing in this Lease shall be deemed in any way to extend or permit the extension of the Term beyond the fifth (5th) year anniversary, anything in this Lease to the contrary notwithstanding.

3.2. Surrender. Lessee shall, at its expense at the expiration of the Term or any earlier termination of this Lease, (a) promptly yield up to Lessor the Premises, the Improvements, and the Equipment, in good order and repair, ordinary wear and tear, and damage by casualty, excepted, and broom clean, (b) remove therefrom Lessee's signs, goods and effects and any machinery, trade fixtures and equipment used in conducting Lessee's trade or business and not part of the Equipment or otherwise owned by Lessor, and (c) repair any damage to the Property caused by such removal. Upon such expiration or termination (whether by reason of an Event of Default or otherwise), (a) neither Lessee nor its creditors and representatives shall thereafter have any right at law or in equity in or to any or all of the Property or to repossess any of same, or in, to or under this Lease, and Lessor shall automatically be deemed immediately thereupon to have succeeded to all of the same, free and clear of the right, title or interest therein of any creditor of Lessee or any other Person whatsoever, and (b) Lessee hereby waives any and all rights of redemption which it may otherwise hold under any applicable law.

3.3. Holding Over. Nothing in this Lease shall be deemed in any way to permit Lessee to use or occupy the Premises after the expiration of the Term or any earlier termination of this Lease. If and only if Lessee continues to occupy the Premises after such expiration or termination after obtaining Lessor's express, written consent thereto, such occupancy shall (unless the Parties hereto otherwise agree in writing) be deemed to be under a month-to-month tenancy, which shall continue until either party hereto notifies the other in writing, by at least thirty (30) days before the end of any calendar month, that the party giving such notice elects to terminate such tenancy at the end of such calendar month, in which event such tenancy shall so terminate; but anything in the remaining provisions of this Section to the contrary notwithstanding, the Annual Rent payable with respect to each such monthly period shall equal one-twelfth (1/12) of the Annual Rent for the Lease Year during which such expiration or termination occurred, as aforesaid, and the Additional Rent payable under Section 4; and such month-to-month tenancy shall be on the same terms and subject to the same conditions as those set forth in this Lease, except that if Lessor gives Lessee, by at least thirty (30) days before the end of any calendar month during such month-to-month tenancy, written notice that such terms and conditions (including any thereof relating to the amount and payment of Rent) shall, after such month, be modified in any manner specified in such notice, then such tenancy shall, after such month, be on the said terms and subject to the said conditions, as so modified.

3.3.2 If Lessee continues to occupy the Premises after the expiration of the Term or any earlier termination of this Lease without having obtained Lessor's express, written consent thereto, then without altering or impairing any of Lessor's rights under this Lease or applicable law, (a) Lessee hereby agrees to pay to Lessor immediately on demand by Lessor as holdover rental ("Holdover Rent") for the Premises, for each calendar month or portion thereof after such expiration of the Term or such earlier termination of this Lease, as aforesaid, until Lessee surrenders possession of the Premises to Lessor, a sum equaling Two Hundred and 00/100 Dollars (\$200) per each day of such holdover occupancy, and (b) Lessee shall surrender possession of the Premises to Lessor immediately on Lessor's having demanded the same. Nothing in this Lease shall be deemed in any way to give Lessee any right to remain in possession of the Premises after such expiration or termination, regardless of whether Lessee has paid any such Holdover Rent to Lessor, without Lessor's express written approval.

Section 4. RENT

4.1 Amount. As rent for the Property, Lessee shall pay to Lessor:

4.1.1. Rent December 1, 2012 - November 30, 2015. Without any prior demand therefore and, except as herein provided, without any deduction or set-off whatsoever, the total sum in the amount of Two Thousand Five Hundred (\$2,500.00 U.S.) dollars shall be due and payable to Lessor in advance on the first day of each and every month.

INITIALS:

LESSOR: _____ LESSEE: _____

4.1.2. Rent December 1, 2015 – November 30, 2017. Without any prior demand therefore and, except as herein provided, without any deduction or set-off whatsoever, as a fixed rent, shall be due and payable to Lessor in advance on the first day of each and every month. The Rent for years four and five (4 and 5) shall be seventy five percent (75%) of the amount determined by an appraisal of the Lease Premises ordered by the Lessor and paid for by the Lessor. The appraisal shall be prepared by an independent, certified general appraiser with an active license in good standing in the State of Nevada.

INITIALS:

LESSOR: _____ LESSEE: _____

4.1.3 Grace Period to Remit Rent. The Lessee shall have three calendar days after the first day of every month to remit payment of the Rent, as described above. After the three-calendar-day grace period, failure to remit payment of the Rent acts as a Default, as described in Section 15 herein.

4.2 Tax on Lease. If federal, state or local law now or hereafter imposes any tax, assessment, levy or other charge (other than any income tax) directly or indirectly upon (a) Lessor with respect to this Lease or the value thereof, (b) Lessee's use or occupancy of the Premises, (c) the Annual Rent or any other sum payable under this Lease, or (d) this transaction, Lessee shall pay the amount thereof as additional rent to Lessor upon demand unless Lessee is prohibited by law from doing so.

4.3 Security Deposit. Lessee shall post a Security Deposit in the amount of two thousand five hundred dollars (\$2,500.00 U.S.). Security Deposit shall be due and payable to Lessor on or before January 1, 2013. Said Security deposit shall be retained by Lessor should Lessee terminate the Lease early or excluding normal wear and tear cause damages to the Property.

4.4 Condition of the premises. Lessee acknowledges and agrees that the premises shall be leased to Lessee and Lessee shall accept the premises, "as is, where is, and with all faults." Lessor hereby expressly disclaims any and all representations and warranties of any kind or character, express or implied, with respect to the premises, other than the fact that Lessor owns the fee interest in the premises and other than the fact that Lessor is authorized to enter into this lease, each of which Lessor hereby represents and warrants. Without limiting the generality of the preceding sentence or any other disclaimer set forth herein, Lessor and Lessee hereby agree that Lessor has not made and is not making any representations or warranties, express or implied, written or oral, except as specifically set forth elsewhere in this lease, as to (a) the nature or condition, physical or otherwise, of the premises or any aspect thereof, including, without limitation, any warranties of habitability, suitability, merchantability, or fitness for a particular use or purpose; (b) the soil conditions, drainage conditions, topographical features, access to public rights-of-way, availability of utilities or other conditions or circumstances which affect or may affect the premises or any use to which lessee may put the premises; (c) any conditions at or which affect or may affect the premises with respect to any particular purpose, use, development potential or otherwise; (d) any environmental, geological, meteorological, structural or other condition or hazard or the absence thereof, heretofore, now, or hereafter affecting in any manner the premises, including, but not limited to, mold, asbestos, lead paint, or any other environmentally hazardous substance on, in, under or adjacent to the premises, and (e) the compliance of the premises or the operation or use of the premises with any applicable restrictive covenants, or any laws, ordinances, or regulations of any governmental body (including specifically, without limitation, any zoning laws or regulations, any building codes, any environmental laws, and the Americans with Disabilities Act of 1990, all as amended from time to time).

INITIALS:

LESSOR: _____

LESSEE: _____

Section 5. REPRESENTATIONS AND WARRANTIES.

5.1 Lessor's Representations and Warranties. Lessor hereby represents and warrants to Lessee that:

5.1.1. Lessor owns fee simple title to the Premises, free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements and other matters affecting title. The Demised Premises are in compliance with all easements, restrictions and other matters of record affecting title as of the date hereof.

5.1.2. Lessor has full right, power and authority to make, execute, deliver and perform its obligations under this Lease. Lessor has obtained and received all required and necessary consents and approvals to enter into this Lease with Lessee. The entry by Lessor into this Lease with Lessee and the performance of all of the terms, provisions and conditions contained herein does not and will not violate or cause a breach of or default under any agreement or obligation to which Lessor is a party or by which it is bound.

5.1.3. There are no unpaid special assessments of which Lessor has received notice, or of which Lessor is otherwise aware, for sewer, sidewalk, water, paving, gas, electrical or utility improvements or other capital expenditures, matured or unmatured, affecting the Premises.

5.1.4. Lessor is not obligated under any contract, lease or agreement, oral or written, with respect to the ownership, use, operation, management, maintenance, lease, sale or financing of the Premises except as previously disclosed to Lessee.

5.1.5. No representation, statement or warranty by Lessor contained in this Lease or in any exhibit attached hereto contains any untrue statement or omits a material fact necessary to make the statement of fact therein recited not misleading.

5.1.6. There is no action, suit, litigation or proceeding pending or, to Lessor's knowledge, threatened against Lessor and/or the Premises which could prevent or impair Lessor's entry into this Lease and/or performance of its or any of Lessee's obligations hereunder or materially and adversely impact Lessee's rights hereunder.

5.1.7. The person signing this Lease on behalf of Lessor is duly and validly authorized to do so.

5.1.8. There are no pending condemnation proceedings relating to any portion of the Premises, and Lessor has received no notices of the institution or the proposed institution of condemnation proceedings relating to any portion of the Premises or of any other proceedings against or any taking of all or any part of the Premises.

5.1.9. There are no special assessments assessed or due with respect to pending or completed public improvements.

5.1.10. There is no pending or threatened litigation, governmental proceeding, notice of action required to be taken, judgment or cause of action against or related to the Premises and the Development, or any portion thereof, or against Lessor or Lessor's agents with respect to the Premises or any portion thereof.

5.2. Lessee's Representations and Warranties. Lessee hereby warrants and represents to Lessor that:

5.2.1. Lessee has the full right, power and authority to make, execute, deliver and perform this Lease.

5.2.2. Lessee's execution and delivery of this Lease has been authorized by all requisite action on the part of the Lessee, and the execution and delivery of this Lease by Lessee and the performance of its obligations hereunder will not violate or contravene any agreement or obligation to which Lessee is a party or by which it is bound.

5.2.3. There is no action, suit, litigation or proceeding pending or, to Lessee's knowledge, threatened against Lessee that could prevent or impair Lessee's entry into this Lease and/or performance of its obligations hereunder.

5.2.4. The Person signing this Lease on behalf of Lessee is duly and validly authorized to do so.

Section 6. USE OF PROPERTY.

6.1 Nature of use. With prior written authorization of the Lessor, Lessee will be allowed to make such alterations to the Property in order to insure that Lessee's use of the Premises complies with all applicable federal, state or local laws, rules or regulations. Lessee shall continuously use and operate the Premises, Improvements and the Equipment as professional offices. Any other use of the premises constitutes Default as defined in Section 15 herein.

6.1.1. The following improvements shall be maintained by the Lessee:

- (a) any and all signs installed by Lessee;
- (b) the Equipment, and any replacements, alterations, additions or repairs thereto; and
- (c) the interior of the Demised Premises.

INITIALS:

LESSOR: _____ LESSEE: _____

6.2 Compliance with law and covenants. Lessee, throughout the Term and at their sole expense, in its construction, possession and use of the Premises, or the rest of the Improvements, and the Equipment;

6.2.1. shall comply with (a) all laws, ordinances, notices, orders, rules, regulations and requirements of all federal, state and municipal governments and all departments, commissions, boards and officers thereof (all of the foregoing are hereinafter referred to collectively as "Legal Requirements"); and (b) all requirements (i) of the National Board of Fire Underwriters (or any other body now or hereafter constituted exercising similar functions) which are applicable to any or all of the Property and required by Section 8 to be maintained by Lessee (all of which are hereinafter referred to collectively as "Insurance Requirements"); and (c) the provisions of the other Permitted Encumbrances, all if and to the extent that any of the Legal Requirements, the Insurance Requirements or the said provisions relate to any or all of the Premises, the Improvements, the Equipment, the fixtures and equipment upon the Premises, or the use or manner of use thereof;

6.2.2. (without limiting the generality of the foregoing provisions of this subsection) shall keep in force throughout the Term all licenses, consents and permits required from time to time by applicable law to permit the Property to be used in accordance with this Lease;

6.2.3. shall pay or cause to be paid before past due all personal property taxes, income taxes, license fees and other taxes or special assessments assessed, levied or imposed upon Lessee in connection with the operation of any business upon the Property or its use thereof in any other manner. Notwithstanding the foregoing, the payment of the foregoing shall be permitted to be contested by Lessee; provided, however, Lessee (a) acts in good faith, by appropriate proceedings, contesting the validity, the applicability, or the amount of any asserted taxes or fees or assessments, and pending such contest, diligently prosecutes such contests and (b) pays to the Lessor promptly after the demand therefore all costs and expenses incurred by the Lessor in connection with such contest, and promptly cause to be paid any amount adjudged by the governmental or quasi-governmental agency to be due, with all costs, penalties and interest thereon, after such judgment becomes final and non-appealable;

6.2.4. shall not take or fail to take any action, as the result of which action or failure to act Lessor's estate, right, title or interest in and to any or all of the Premises or the rest of the Property would in Lessor's reasonable judgment be impaired; and

6.2.5. shall not (either with or without negligence) (a) cause or permit the escape, disposal or release of any hazardous substances or materials, or (b) allow the storage or use of such substances or materials in any manner not sanctioned by law or by the highest standards prevailing in the industry for the storage and use of such substances or materials, or (c) allow any such materials or substances to be brought onto the Property except to use in the ordinary course of Lessee's business. For purposes of this Lease, "**hazardous substances or materials**" shall include, without limitation, those substances described as such in any Environmental Law. If any governmental agency reasonably requires testing to ascertain whether or not there has been any release of hazardous substances or materials on the Premises while this Lease is in effect, then the costs thereof shall be reimbursed by Lessee to Lessor upon demand as additional rent if such requirement applies to the Premises. Lessee shall execute affidavits, representations and the like from time to time at Lessee's request concerning Lessee's best knowledge and belief regarding the presence of hazardous substances or materials on the Premises. Notwithstanding the foregoing, the use and storage of all the supplies (e.g., copier toner, white-off correction fluid, etc.), cleaning supplies, gasoline and other hazardous substances or materials in such small amounts as are typically found in normal office or household use shall be permitted.

Section 7. TAXES AND OPERATING EXPENSES.

7.1. Lessee to Pay Taxes. Lessee (a) shall bear the full expense of any and all real property or other taxes, including any and all payments in lieu of taxes, if applicable, metropolitan district charges or other assessments or charges levied against any or all of the Premises, the Improvements and the Equipment, whether against the Fee Estate or the Leasehold Estate therein, and payable with respect to any calendar or tax year or other period falling wholly or partly within the Term all of which are hereinafter referred to collectively as "**Taxes**"), except that if any such tax, charge or assessment is levied with respect to a period beginning before the Commencement Date or ending after the Termination Date, Lessee shall bear the full expense of only that percentage thereof equaling the percentage of such period falling within the Term; (b) shall pay the same prior to becoming past due and before any penalty is incurred for late payment thereof (All penalties for late payment of any and all Taxes described herein, is the sole responsibility of Lessee which Lessee shall pay at its own cost and expense.); and (c) shall deliver to Lessor/Landlord the payment for such Taxes within ten (10) days after Lessor requests it from Lessee in writing.

7.2. Operating Expenses.

7.2.1. Lessee's Obligation. Lessee will pay (or cause to be paid) directly to the providers of such services all costs and expenses attributable to or incurred in connection with the development, construction, completion, marketing, maintenance, management and occupancy of the Premises and the Improvements (collectively, "**Operating Expenses**") including without limitation (a) all interior maintenance, repair, replacement and rebuilding of the Improvements including, without limitation, all Equipment; (b) all insurance premiums relating to the herein defined Premises and the

Improvements, including fire and extended coverage, public liability insurance, rental insurance and all risk insurance; (c) the cost and expenses of all capital improvements or repairs (whether structural or non-structural) required to maintain the Improvements in good order and repair, including but not limited to any required by any governmental or quasi-governmental authority (excluding Lessor) having jurisdiction over the Premises or the Improvements; and all costs and expenses attributable to or incurred in all telephone, television and internet services.

7.2.2. Permits and Licenses. Lessee shall also procure, or cause to be procured, at their sole cost and expense, any and all necessary permits, licenses, or other authorizations required for the lawful and proper installation and maintenance upon the Premises of wires, cables, pipes, conduits, tubes, fiber optics and other equipment and appliances for use in supplying any such service to the Improvements and upon the Premises.

Section 8. INSURANCE AND INDEMNIFICATION.

8.1 Insurance to be maintained by Lessee. Lessee shall maintain at their expense throughout the Term insurance adequate to protect Lessee's and Lessor's interests in the Property. Lessee shall maintain, in full force and effect, a policy of comprehensive commercial general liability insurance ("Insurance Policy") which covers the Property and includes coverage for, but not limited to, bodily injury, death, and property damage. The Insurance Policy must have per incident/occurrence limits of not less than one million dollars (\$1,000,000.00 U.S). Lessee shall be fully responsible to pay the amount of any deductible, retention or other amount required to be paid by terms of the Insurance Policy by the insured prior to payment by the insurer. The Lessee shall name the City of Henderson as an additional insured on the/any Insurance Policy(ies) in effect pursuant to the terms of this paragraph at any time during the term of this Lease. Upon execution of this Lease, Lessee shall immediately provide proof of coverage for the type and amounts of insurance required herein to Lessor. Thereafter, each time there is a renewal or change of carriers for the Insurance Policy Lessee shall promptly provide Lessor with proof of coverage showing the coverage in effect. If at any point during the term of the Lease an Insurance Policy ceases to be in effect for any reason, including but not limited to termination, cancellation or failure of a policy to be renewed, Lessee shall immediately notify Lessor of its lack of or insufficient insurance coverage and will procure all necessary and required insurance coverage, as described herein, within twenty-four (24) hours of such notice.

8.2 Indemnification of Landlord.

8.2.1. LESSEE SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS LESSOR AGAINST AND FROM ANY AND ALL LIABILITY, CLAIM OF LIABILITY OR EXPENSE ARISING OUT OF OR IN ANY WAY CONNECTED WITH (A) THE USE, OCCUPANCY, CONDUCT, OPERATION OR MANAGEMENT OF THE PROPERTY DURING THE TERM; AND (B) ANY WORK OR THING WHATSOEVER DONE OR NOT DONE ON THE PROPERTY DURING THE TERM; AND (C) ANY BREACH OR DEFAULT BY LESSEE IN PERFORMING ANY OF ITS OBLIGATIONS UNDER THIS

LEASE OR APPLICABLE LAW; AND (D) ANY NEGLIGENT, INTENTIONALLY TORTIOUS OR OTHER ACT OR OMISSION OF LESSEE OR ANY OF ITS AGENTS, CONTRACTORS, SERVANTS, EMPLOYEES, SUBTENANTS, LICENSEES OR INVITEES DURING THE TERM; AND (E) MOLD REMEDIATION PERFORMED ON THE PROPERTY BY LESSOR PRIOR TO EXECUTION OF THIS LEASE; AND (F) ANY INJURY TO OR DEATH OF ANY PERSON, OR DAMAGE TO ANY PROPERTY, OCCURRING ON THE PROPERTY DURING THE TERM (WHETHER OR NOT SUCH EVENT RESULTS FROM A CONDITION EXISTING BEFORE THE EXECUTION OF THIS LEASE EXPRESSLY EXCLUDING ANY HAZARDOUS SUBSTANCE CONDITION UNKNOWN TO LESSEE AS OF, AND EXISTING BEFORE, THE EXECUTION OF THIS LEASE), AND FROM AND AGAINST ALL EXPENSES AND LIABILITIES INCURRED IN CONNECTION WITH ANY SUCH CLAIM OR ANY ACTION OR PROCEEDING BROUGHT THEREON (INCLUDING BUT NOT LIMITED TO THE FEES OF ATTORNEYS, INVESTIGATORS AND EXPERTS), ALL REGARDLESS OF WHETHER SUCH CLAIM IS ASSERTED DURING OR AFTER THE EXPIRATION OF THE TERM OR ANY EARLIER TERMINATION OF THIS LEASE. THIS SUBSECTION SHALL SURVIVE THE TERMINATION OF THIS LEASE.

INITIALS:

LESSOR: _____ LESSEE: _____

8.2.2. Lessee agrees that Lessor shall not be liable for any damage or liability of any kind or for any injury to or death of persons or damage to property of Lessee or any other person from any cause whatsoever by reason of any work, labor or materials performed or delivered to, or connected to the use, occupancy, or enjoyment of the Premises by Lessee or any person on the premises or holding all or any part of the Premises under Lessee. Lessee does hereby indemnify, defend and hold harmless Lessor from all claims, actions, demands, costs and expenses and liability whatsoever, including reasonable attorney's fees, on account of any such real or claimed damage or liability and from all liens, claims and demands occurring in or at the premises, or arising out of the construction, use, occupancy or enjoyment of the premises and its facilities, or any repairs or alterations which Lessee may make upon the premises, or occasioned in whole or in part by any act or omission of Lessee, its agents, contractors, servants, employees, invitees or any other party.

8.2.3. Lessee acknowledges that Lessor is not required to provide security for Persons or property within the Premises. Lessee hereby waives and releases any claim against Lessor for injury to or death of any Person and any property damage arising out of or attributable to any criminal activity in or about the Premises, specifically including, but not limited to, vandalism, theft, burglary, robbery, rape, murder or assault.

8.2.4. Subject to the limitations set forth below, Lessee hereby agrees to indemnify, defend and hold Lessor harmless from and against any and all loss, damages, liabilities, expense and cost including, without limitation, reasonable attorney's fees, paid, incurred or suffered by Lessor as a direct or indirect result of the

presence on or under, or the escape, seepage, leakage, spillage, emission, discharge, migration or release or threatened release from the Property of any hazardous substance, as hereinafter defined. The foregoing indemnity shall be limited to matters which occur during the Term and which matters are directly or indirectly caused by Lessee's usage of the Premises and not caused by acts of God. The foregoing shall not be construed to limit the liability of the Lessee for such matters which occur during the Term, but which are discovered subsequent to the expiration of the Term.

Section 9. IMPROVEMENTS TO PREMISES.

9.1. Alterations. Except for as provided for in Section 6.1, Lessee shall not make any alteration, improvement or addition to the Premises having a cost greater than one thousand dollars (\$1,000.00 U.S.), or demolish any portion thereof, without first presenting to Lessor complete plans and specifications therefore and obtaining Lessor's written consent (which consent shall not unreasonably be withheld so long as, in Lessor's judgment such alteration, improvement, addition or demolition will not violate this Lease, or impair the value of the Property). Any improvements made to the Premises by either party hereto shall be made only in good and workmanlike manner using new, materials of the same quality as the original improvements, and in accordance with all applicable building codes.

9.2. Warranty. Lessee warrants to Lessor that material and equipment furnished in connection with the construction of the Improvements, or any alteration or addition of the Improvements undertaken in accordance with Section 6.1 or Section 9.1, will be of good quality, that all construction work associated with the Improvements will be free from any material defects, and that such construction work will comply in all material respects with the requirements of the approved Plans and Specifications. All construction work not conforming to these requirements, including substitutions shall be considered defective. Lessee's warranty excludes any of the following, to the extent solely and directly caused by Lessor: damage or defect caused by abuse, improper or insufficient maintenance, improper operation or normal wear and tear under normal usage. Without limiting the indemnification provisions of subsection 8, but intending to elaborate thereon, Lessee shall defend, indemnify and hold harmless Lessor against and from any and all liability, claim of liability or expense arising directly or indirectly, wholly or in part out of any failure of Lessee's warranties hereunder to be true, complete and accurate in all material respects. This Subsection shall survive the termination of this Lease.

9.3 Mechanics' or other liens.

9.3.1. Lessee shall (a) within sixty (60) days after it is filed or claimed, have released (by bonding or otherwise) any mechanics', materialman's or other lien filed or claimed against any or all of the Premises, the Property, or any other property owned or leased by Lessor, by reason of labor or materials provided for or about any or all of the Premises or the rest of the Improvements or the Property during the Term, or otherwise arising out of Lessee's use or occupancy of any or all of the Premises or the rest of the Improvements or the Property, and (b) defend, indemnify and hold harmless

Lessor/Landlord against and from any and all liability, claim of liability or expense (including but not limited to that of reasonable attorney's fees) incurred by Lessor on account of any such lien or claim.

9.3.2. If Lessee fails to discharge any such lien within sixty (60) days after it first becomes effective against any of the Property or known to Lessee, whichever is later, then, in addition to any other right or remedy held by Lessor on account thereof, Lessor may (a) discharge it by paying the amount claimed to be due or by deposit or bonding proceedings, and/or (b) in any such event compel the prosecution of any action for the foreclosure of any such lien by the lien or and pay the amount of any judgment in favor of the lienor with interest, costs and allowances. Lessee shall reimburse Lessor promptly upon Lessor's demand therefore for any amount paid by Lessor to discharge any such lien and all expenses incurred by Lessor in connection therewith, together with interest thereon at a rate equal to the lesser of (a) six percent (6%) above the Prime Rate (as defined below), per annum from the respective dates of Lessor's making such payments or incurring such expenses (all of which shall constitute additional rent), until such payments or expenses, together with all interest accrued thereon, have been paid in full to Lessor. For purposes hereof, the "Prime Rate" shall mean that prime rate published by the Wall Street Journal Southwest Edition or successor newspaper from time to time, or (b) the highest rate permitted by applicable law.

9.3.3. Nothing in this Lease shall be deemed in any way (a) to constitute Lessor's consent or request, express or implied, that any contractor, subcontractor, laborer or materialman provide any labor or materials for any alteration, addition, improvement or repair to any or all of the Property, or (b) to give Lessee any right, power or authority to contract for or permit to be furnished any service or materials, if doing so would give rise to the filing of any mechanics' or materialmen's lien against any or all of the Property or Lessor's estate or interest therein, or (c) to evidence Lessor's consent that the Property be subjected to any such lien.

9.4. Fixtures. Any and all improvements, repairs, alterations and all other property attached to or otherwise installed as a fixture within the Premises by Lessor, or Lessee shall, immediately on the completion of their installation, become part of the Premises and remain at the expiration or earlier termination of this Lease, except that any machinery, equipment or fixtures installed by Lessee at no expense to Lessor and used in the conduct of Lessee's trade or business (rather than to service the Premises or the Property generally) and not part of the Equipment shall remain Lessee's property, and shall be removed from the Premises by Lessee at the end of the Term (and any damage to the Property caused by such removal shall be repaired at Lessee's expense).

9.5. Joinder. Without limiting Lessor's obligations under any other provision of this Lease, Lessor shall, promptly at Lessee's request and expense at any time during the Term (and provided that Lessor thereby assumes no liability or obligation), join in any and all applications for building permits, or other permits or approvals, the granting of or entry into which by any governmental or quasi-governmental authority having

jurisdiction over the Property is necessary to permit the development, improvement, use and occupancy of the Property for the purposes permitted by this Lease, without violating applicable law. Subject to the provisions of this subsection, Lessor shall, at no expense to Lessor, use its reasonable efforts to cooperate with Lessee in Lessee's efforts to obtain such final approval.

9.6. Signs. Lessee shall have the right to erect from time to time in accordance with applicable law, such signs as it desires, and are approved in writing by Lessor (provided if no such approval or disapproval is received by Lessee within eight (8) of Lessor's working days after delivery of such notice to Lessor, such sign shall be deemed approved), and provided that any such sign has been approved by all architectural review committees having jurisdiction over any portion of the Property pursuant to any Permitted Encumbrance. Moreover, Lessee shall erect from time to time, at Lessee's expense, and upon the reasonable request of Lessor in accordance with applicable law, such signs as Lessor desires in order to advise the public of Lessor's participation in the Project, subject to the limitations set forth in the prior sentence, which consents shall not be unreasonably withheld, delayed or conditioned.

9.7. Keys. Lessee shall not change any locks on the property. Lessor shall provide Lessee with two (2) sets of keys. Lessee may not duplicate the keys and if lessee desires additional keys Lessor shall upon written request provide said additional keys within four (4) of Lessor's working days.

Section 10. REPAIRS AND MAINTENANCE.

10.1 Repairs. Lessee/Tenant and its Assigns shall, throughout the Term and at their expense,

10.1.1. take good care of the Property and keep it in good order and condition; and

10.1.2. promptly make any and all repairs, ordinary or extraordinary, foreseen or unforeseen, to the Property as are necessary to maintain it in good condition (excluding repairs to the plumbing, heating, ventilating, air-conditioning, electrical and other systems for the furnishing of utilities or services to the Property), and replace or renew the same where necessary (using replacements at least equal in quality and usefulness to the original improvements, equipment or things so replaced), and Lessor/Landlord shall have no obligation hereunder as to the same.

10.2. Maintenance. Lessee shall keep and maintain all of the Property in a clean and orderly condition, free of accumulation of dirt and rubbish.

Section 11. LESSOR'S RIGHT OF ENTRY.

11.1. Inspection and repair. Lessor and its authorized representatives shall be entitled to enter the Property at any time during Lessee's business hours and at any

other reasonable time to (a) inspect the Property at any time upon forty-eight (48) hours written notice and (b) make any repairs thereto and/or take any other action therein which is required by applicable law, or which Lessor is permitted to make by any provision of this Lease, after giving Lessee at least forty-eight (48) hours written notice of Lessor's intention to take such action (provided, that in any situation in which, due to an emergency or otherwise, the health, welfare or safety or physical condition of the Property would be unreasonably jeopardized unless Lessor were to take such action immediately, Lessor shall give such notice, if any, to Lessee is reasonable under the circumstances, and may enter the same at any time). Nothing in this Section shall be deemed to impose any duty upon Lessor to make any such repair or take any such action, and Lessor's performance thereof shall not constitute a waiver of Lessor's right hereunder to have lessee perform such work. Lessor may, while taking any such action upon the Property, store therein any and all necessary materials, tools and equipment, and Lessee shall have no liability to Lessor for any damage to or destruction of any such materials, tools and equipment, except if and to the extent that such damage or destruction is proximately caused by the negligence, intentional conduct, or omission of Lessee or its agents and employees. Lessor shall not in any event be liable to Lessee for any inconvenience, annoyance, disturbance, loss of business or other damage sustained by Lessee by reason of the making of such repairs or the taking of such action, or on account of the bringing of materials, supplies and equipment onto the Property during the course thereof, and Lessee's obligations under the provisions of this Lease shall not be affected thereby.

Section 12. FIRE AND OTHER CASUALTIES.

12.1. Where cost of Restoration exceeds specified sum.

12.1.1. If any or all of the Property is damaged or destroyed, Lessee shall (a) immediately notify Lessor thereof if the cost of restoration on account thereof equals or exceeds Twenty-Five Thousand and 00/100 Dollars (\$25,000), and (b), whether or not any insurance proceeds are available or adequate for such purposes and regardless of the dollar amount of such damage or loss (and regardless of whether the cost of restoration is less than or greater than Twenty-Five Thousand and 00/100 Dollars (\$25,000), commence and complete restoration with reasonable diligence at Lessee's expense, as nearly as possible to the Property's value, condition and character immediately before such damage or destruction, to the extent that insurance proceeds are made available to Lessee and so long as Lessee carries appropriate insurance as required by this Lease. Such restoration shall be in accordance with plans and specifications therefore which shall have been approved in writing by Lessor.

12.1.2. All insurance proceeds (other than any proceeds which are separately paid on account of any damage to or destruction of Lessee's Personal property, inventory or work-in-process, all of which shall be paid to Lessee) payable as a result of such casualty under policies of insurance held by or for the account of Lessee against such casualty and received by Lessee or the Depository, as the case may be (less such reasonable attorney's fees or other expenses as are incurred by the

Depository, Lessor or Lessee in the collection thereof, which shall be paid out of such proceeds),

a. shall be paid to the Depository, and

b. shall, unless Lessee is in default hereunder, be paid by the Depository to Lessee or as Lessee may direct, from time to time as such restoration progresses, to pay or reimburse Lessee for the cost of such restoration, upon Lessee's written request accompanied by evidence satisfactory to Lessor, that an amount equaling the amount requested is then due and payable or has been paid, and is properly a part of such cost, and that the net insurance proceeds not yet advanced will be sufficient to complete such restoration, and if the same are not sufficient to complete such restoration, Lessee has deposited the shortfall in the Depository. Before such construction commences and at any time thereafter upon notice to it from Lessor, Lessee shall deposit with the Depository such sums (or make arrangements for such funds to be provided) as are required (in addition to any amount then held by the Depository for such purpose) to complete such restoration. Upon receipt by Lessor of evidence satisfactory to them that such restoration has been completed and the cost thereof paid in full, and that no mechanics', materialmens' or similar lien for labor or materials supplied in connection therewith may attach to the Property, the balance, if any, of such proceeds shall be paid to Lessee or as it may direct.

13.1.3. Application of proceeds on termination. Anything in this Lease to the contrary notwithstanding, upon the expiration or earlier termination of this Lease before such restoration is completed free and clear of any such liens, any insurance proceeds not theretofore applied to the cost of such restoration shall be paid to Lessor.

13.2. No Termination. Except during the last twelve (12) months of the Term, no total or partial damage to or destruction of any or all of the Property shall entitle Lessee to surrender or terminate this Lease, or shall relieve Lessee from its liability hereunder to pay in full the Annual Rent and all other sums and charges which are otherwise payable by Lessee hereunder, or from any of its other obligations hereunder, and Lessee hereby waives any right now or hereafter conferred upon it by statute or otherwise, on account of any such damage or destruction, to surrender this Lease, to quit or surrender any or all of the Property, or to have any suspension, diminution, abatement or reduction of the Annual Rent or other sum payable by Lessee hereunder (except that, if and to the extent that Lessor has, on account of any such Rent or other sum, received for its own account the proceeds of any rent insurance pursuant to the provisions of this Lease, Lessee shall be entitled to a credit therefore against its obligations hereunder to pay such Rent and other sums, by applying such credit toward the unpaid installments of Annual Rent in the order in which they fall due hereunder).

Section 14. ASSIGNMENT AND SUBLETTING.

14.1. Assignment by Lessor. Lessor may (a) assign this Lease or any of its rights under this Lease as to all or any portion of the Premises, the rest of the Improvements, the Equipment or the Property generally, and/or (b) make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage,

pledge, encumbrance or other transfer of any or all of the Premises, the rest of the Improvements, the Equipment or the Property or the occupancy or use thereof, and this Lease (each of which is hereinafter referred to as a "**Transfer**") (including but not limited to any Transfer by operation of law), without obtaining Lessee's express written consent thereto by an instrument which makes specific reference to this paragraph and is executed by Lessor

14.2 Assignment by Lessee. Lessee hereby acknowledges that Lessor has entered into this Lease because of Lessee's financial strength, goodwill, ability and expertise and that, accordingly, this Lease is one which is personal to Lessee, and Lessee agrees for itself that it will (a) NOT assign this Lease or any of its rights under this Lease as to all or any portion of the Premises, the rest of the Improvements, the Equipment or the Property generally, and/or (b) NOT make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage, pledge, encumbrance or other transfer of any or all of the Premises, the rest of the Improvements, the Equipment or the Property or the occupancy or use thereof, and this Lease (each of which is hereinafter referred to as a "**Transfer**") (including but not limited to (i) any sale of all or any of Tenant's rights hereunder at foreclosure or by the execution of any judgment, or (ii) any Transfer by operation of law), without first obtaining Lessor's express written consent thereto by an instrument which makes specific reference to this paragraph and is executed by Lessor (which consent [a] may be given or withheld in Lessor's sole discretion and, if given, shall not constitute a consent to any subsequent such Transfer, whether by Lessee or by any such transferee, but [b] shall not be deemed to have been given by Lessor's acceptance of the payment of Rent after such Transfer occurs [with or without Lessor's knowledge] or by any other act or failure to act by Lessor, other than the giving of such express, written consent, as aforesaid). Lessor shall be entitled, at its sole discretion, to condition its consent to any Transfer upon the condition of the proposed transferee's entry into an agreement with (and in form and substance satisfactory to) Lessor, providing for such transferee's assumption of all of Lessee's obligations hereunder. Any person to whom any Transfer is attempted without such consent shall have no claim, right or remedy whatsoever hereunder against Lessor, and Lessor shall have no duty to recognize any person claiming under or through the same, notwithstanding any provision hereof to the contrary.

Section 15. DEFAULT.

15.1. Definition. As used in this Lease, each of the following events, once the notice required in this Lease has been given, and any applicable cure periods have lapsed without such event having been cured, shall constitute an "**Event of Default**":

15.1.1. if Lessee fails (a) to pay any Annual Rent or other sum which it is obligated to pay under this Lease, when and as it is due and payable hereunder and without demand therefore, or (b) to perform any of its obligations under this Lease, including, but not limited to, an obligation to construct the Improvements in the manner and within the time frame contemplated hereunder; or

15.1.2. if Lessee's Bankruptcy occurs; or

15.1.3. if Lessee fails to comply in all respects with Lessee's obligations under any instrument, lease, or other agreement to which Lessor is a party and for which a default under this Lease would constitute a default under such instrument, lease, or other agreement, which failure is not cured by Lessee within any permissible cure period provided in such instrument, lease, mortgage or other agreement.

15.2. Notice to Tenant; Grace Period; Limitation on Remedies. Anything in this Section to the contrary notwithstanding, if an Event of Default occurs Lessor shall not exercise any right or remedy on account thereof which it holds under this Lease or applicable law unless and until the following occur:

15.2.1. Notice and Opportunity to Cure. Lessor shall so notify Lessee. Each shall have the right to cure such Event of Default, and Landlord shall not terminate this Lease for Lessee's default unless and until Lessor has given such Event of Default and any applicable cure period given Lessee in which to cure it.

(a) Lessor shall be entitled on the occurrence of any Event of Default, after giving notice to Lessee and after a twenty Lessor business day grace period has elapsed, either or both to terminate this Lease and/or to declare the entire balance of the Rent for the remainder of the Term to be due and payable (each of which actions, if taken, shall be effective immediately upon the giving of a notice thereof to Lessee, unless otherwise stated in such notice); provided, that if and only if Lessee is entitled to any such grace period within which to cure such Event of Default, then (i) Lessor shall take no other action on account of such Event of Default unless it is not cured within such grace period, and (ii) if such Event of Default is cured within such grace period, such termination and/or declaration by Lessor, shall upon the curing of such Event of Default within such grace period become null, void and of no force or effect, as if such action had not been taken by Lessor.

15.2.2. All notices and other communications to be given under this Lease to the Lessee shall be deemed given on the date of personal or local courier delivery, delivery to overnight courier or express delivery service or three days after deposit in the United States mail to the Lessee

15.3. Lessor's Rights on Event of Default.

If an Event of Default occurs, Lessor may take any or all of the following actions:

(a) re-enter and repossess any or all of the Premises and any or all Improvements thereon and additions thereto; and/or

(b) declare the amount of any unpaid rent for the remainder of the Term to be due and payable immediately, and collect such balance in any manner

not inconsistent with applicable law; provided that if Lessor elects to relet any or all of the Premises following such acceleration of rent. Accelerated payments payable hereunder shall not constitute a penalty or forfeiture or liquidated damages, but shall merely constitute payment of rent in advance; and/or

(c) terminate this Lease by giving written notice of such termination to Lessee, which termination shall be effective as of the date of such notice or any later date therefore specified by Lessor therein), Lessor shall not be deemed to have accepted any abandonment or surrender by Lessee of any or all of the Premises unless Lessor has so advised Lessee expressly and in writing, regardless of whether Lessor has reentered or relet any or all of the Premises or exercised any or all of Lessor's other rights under this Section or applicable law); and, on the date specified in such notice, Lessee's right to possession of the Property will cease; and/or

(d) retain the full amount of the Security Deposit; and/or

(e) cure such Event of Default in any other manner; and/or

(f) pursue any combination of such remedies and/or any other right or remedy available to Lessor on account of such Event of Default under this Lease and/or at law or in equity.

15.4. Nothing herein shall limit or prejudice Lessor's right to prove for and obtain as damages, by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved.

15.5. No such expiration or termination of this Lease, or summary dispossession proceedings, abandonment, re-letting, bankruptcy, re-entry by Lessor or vacancy, shall relieve Lessee of any of its liabilities and obligations under this Lease, and Lessee shall remain liable to Lessor for all damages resulting from any Event of Default, including but not limited to any damage resulting from the breach by Lessee of any of its obligations under this Lease to pay Rent and any other sums which Lessee is obligated to pay hereunder.

15.6. If an Event of Default occurs, Lessee shall, immediately on its receipt of a written demand therefor from Lessor, reimburse Lessor for (a) all reasonable expenses (including but not limited to any and all repossession costs, management expenses, operating expenses, legal expenses and reasonable attorney's fees) incurred by Lessor (i) in curing or seeking to cure any Event of Default and/or (ii) in exercising or seeking to exercise any of Lessor's rights and remedies under this Lease and/or at law or in equity on account of any Event of Default, and/or (iii) otherwise arising out of any Event of Default, and/or (iv) (regardless of whether it constitutes an Event of Default) in connection with any action, plus (b) interest on all such expenses, at the rate of highest rate then permitted on account thereof by applicable law, all of which expenses and interest shall be Additional Rent and shall be payable by Lessee immediately on demand therefor by Lessor.

15.7. Lessee hereby expressly waives, so far as permitted by law, the service of any notice of intention to re-enter provided for in any statute, and except as is herein otherwise provided, Lessee, for itself and all Persons claiming through or under Lessee or other creditors, also waives any and all right of redemption or re-entry or repossession in case Lessee is dispossessed by a judgment or warrant of any court or judge or in case of re-entry or repossession by Lessor or in case of any expiration or termination of this Lease. The terms "enter," "re-enter," "entry" or "re-entry" as used in this Lease are not restricted to their technical legal meanings.

Section 16. CONDITION OF TITLE AND PREMISES.

16.1. Limited Warranties. Lessee hereby acknowledges that it has examined the Premises, the title thereto, the zoning thereof, the streets, sidewalks, parking areas, curbs and access ways adjoining them, any surface and subsurface conditions thereof, and the present uses and non-uses thereof, if any, and that it accepts each of them in its present condition or state, without restriction, representation, covenant or warranty, express or implied, in fact or at law, by Lessor or any other Person, and without recourse to Lessor, as to any appurtenances thereto, the nature, condition or usability thereof, or the uses to which any or all of the Property may be put.

16.2. Quiet Enjoyment. Lessor hereby:

16.2.1. covenants and agrees that, at the time of the execution and delivery of this Lease by the parties hereto, it (a) is the owner of a fee simple estate in and to the Premises, and (b) has the full right, power and authority to enter into this Lease and thereby to lease the Premises; and

16.2.2. warrants that Lessee will have quiet and peaceful possession of the Premises during the Term so long as no Event of Default is continuing and this Lease has not terminated and all of Lessee's obligations hereunder are timely performed, except if and to the extent that such possession is terminated pursuant to any other provision of this Lease.

16.3. Limitation on Liability. Nothing in this Lease shall be deemed to impose on Lessor any liability on account of any act or failure to act by any Person other than Lessor (or, where expressly so provided herein, Lessor's agents and employees).

Section 17. NOTICES.

Any notice, demand, request or other instrument which may be or are required to be given under this Lease shall be delivered in person or sent by postage prepaid U.S. first class mail, certified, return receipt requested, and shall be addressed as follows:

To: Lessor

Michelle Romero

To: Lessee

Patrick Moers

Redevelopment Manager
City of Henderson Redevelopment Agency
P.O. Box 95050, MS 512
Henderson, NV 89009-5050

Police Chief
City of Henderson
P.O. Box 95050, MS 211312
Henderson, NV 89009-5050

or such other address as Lessor or Lessee may designate from time to time by written notice to the other party. Any notice required to be sent by this Agreement shall be deemed given on the date of delivery shown on the receipt card or, if no delivery date is shown, the postmark thereon. If sent by regular mail, the notice shall be deemed given forty-eight (48) hours after the same is addressed as required herein and mailed with postage prepaid. If any notice is transmitted by facsimile transmission or similar means, the same shall be deemed served or delivered upon telephone confirmation of receipt of the transmission thereof, provided a copy is also delivered via delivery or mail. If notice is received on a Sunday or legal holiday, it shall be deemed received on the next business day.

Section 18. GENERAL.

18.1. No Waiver. The waiver by Lessor of any breach of any term, covenant or condition herein contained shall not be deemed to be a continuing waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by Lessor shall not be deemed to be a waiver of any preceding breach by Lessee of any term, covenant or condition of this Lease, other than the failure of Lessee to pay the particular Rent so accepted, regardless of Lessor's knowledge of such preceding breach at the time of the acceptance of such Rent. No covenant, term or condition of this Lease shall be deemed to have been waived by Lessor, unless such waiver is in writing by Lessor.

18.2. Accord and Satisfaction. No payment by Lessee or receipt by Lessor of a lesser amount than the monthly Rent herein stipulated shall be deemed to be other than on account of the stipulated Rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Rent be deemed an accord and satisfaction, and Lessor may accept such check or payment without prejudice to Lessor's right to recover the balance of such Rent or pursue any other remedy in this Lease provided.

18.3. Entire Agreement. This Lease and any exhibits and/or riders attached hereto and incorporated herein, set forth all of the covenants, promises, agreements, conditions and understandings, either oral or written, between the parties hereto. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Lessor or Lessee unless reduced to writing and signed by them.

18.4. No Partnership. Lessor does not, by virtue of this Lease, in any way or for any purpose become a partner of Lessee in the operation of its business, or otherwise, or joint venturer, or a member of a joint enterprise with Lessee.

18.5. Captions and Section Numbers. The captions, section numbers, article numbers and index appearing in this Lease, if any, are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope of or content of such sections or articles of this Lease nor in any way affect this Lease.

18.6. Lessee Defined, Use of Pronoun. The word "Lessee" shall be deemed and taken to mean each and every person or party mentioned as Lessee herein, be the same one or more, and, if there shall be more than one Lessee, any notice required or permitted by the terms of this Lease may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof. The use of the neuter singular pronoun to refer to Lessor or Lessee shall be deemed a proper reference even though Lessor or Lessee may be an individual, a partnership, a corporation or a group of two or more individuals or corporations. The necessary grammatical changes required to make the provisions of this Lease apply in the plural sense where there is more than one Lessor or Lessee and to either corporations, associations, partnerships or individuals, males or females, shall in all instances be assumed as though in each case fully expressed.

18.7. Partial Invalidity/Severability. If any term, covenant or condition of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by Law.

18.8. No Option. The submission of the Lease for examination does not constitute a reservation of or option for the Premises and this Lease becomes effective as a Lease only upon execution and delivery thereof by Lessor and Lessee.

18.9. Recording. Either Lessor or Lessee shall, upon request of the other, execute, acknowledge and deliver to the other a short form memorandum of this Lease for recording purposes. The party requesting recordation shall be responsible for payment of any fees or taxes applicable to such recording.

18.10. Choice of Law. This Lease shall be construed and governed by the laws of the State of Nevada. Any litigation between the parties hereto and concerning this Lease shall be initiated in the county in which the Premises are located.

18.11. Inurnment. This Lease shall not be binding upon Lessor until said Lease has been countersigned by an authorized representative of the owner of the Premises.

(Signature page follows)

IN WITNESS WHEREOF, we have hereunto set our hands the day and year first above written for the Commercial Lease of 203 South Water Street, Suite 300.

LESSOR:

CITY OF HENDERSON REDEVELOPMENT AGENCY, Clark County, Nevada, a Public Body, corporate and politic

By: _____
Andy Hafen
Agency Chairman

ATTEST:

Approved as to form:

Sabrina Mercadante, MMC
Agency Secretary

By: _____
Josh M. Reid
Agency General Counsel

Approved by Henderson Redevelopment Agency: _____
Item No. ____
Resolution No. _____

LESSOR:

CITY OF HENDERSON, a municipal corporation and political subdivision of the State of Nevada Clark County

By: _____
Jacob L. Snow
City Manager

ATTEST:

Approved as to form:

Sabrina Mercadante, MMC
Agency Secretary

By: _____
Josh M. Reid
City Attorney

Approved by Henderson City Council: _____
Item No. NB ____
Resolution No. _____



RAC

REDEVELOPMENT AGENCY ADVISORY COMMISSION AGENDA ITEM

REGULAR MEETING

October 23, 2012

RAC-005

SUBJECT	Projects Update
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Accept

FISCAL IMPACT:

No Impact

Budget funds available

Augmentation required

BACKGROUND / DISCUSSION / ALTERNATIVES:

RECOMMENDED MOTION:

Accept report.

Supporting Documentation:

Memorandum consisting of three (3) pages



Memorandum

TO: Redevelopment Agency Advisory Commission
FROM: Michelle Romero, Redevelopment Manager
SUBJECT: Projects Update

Following are new or ongoing redevelopment projects, as compiled by staff, in our Redevelopment Areas and their status as of October 9, 2012:

I. CORNERSTONE REDEVELOPMENT AREA

- Griffin Park
- T-13 LID Series A and Series B Bonds: RDA staff and Finance are reviewing a refunding proposal from Nevada State Bank on the T-13 LID Series A and Series B Bonds (through a reduction in the interest rate). The Series A savings to the citizens in present value is just over \$400,000. The Series B savings to the Agency would be almost \$350,000 present value. Annual savings to the Agency would be between \$42,000 and \$62,000. The City has acquired new bond counsel; however, Agency and Finance staff may be recommending that the Agency use the original bond counsel since they are intimately familiar with the inner workings of the Cornerstone OPA/LID, which is very complicated. If a refunding occurs, the Agency would still use 40 percent of the tax increment (TI) collected to satisfy the Series B LID payments. In any period where the TI is not enough to completely cover the LID payments, the property owner would pay the remainder on behalf of the Agency and an entry would be added to the Shortfall Note for that property owner and the associated amount. If 40 percent of the TI collected is over the payment, the overage would be applied to the next payment. When 40 percent of the TI collected is consistently over the LID payment, the Agency would begin making payments toward the Shortfall Note.
- Shortfall Note

Projects

- Ladera Parcels
- Loretto Bay

II. DOWNTOWN REDEVELOPMENT AREA

Projects

- 19 S. Water Street: Staff has made several attempts to get status updates on the improvement project at 19 Water Street. To date, several calls and emails to the project managers have been ignored. Staff has received numerous complaints from surrounding businesses regarding the state of the project, the drop in sales because of the fenced off construction site, and the various code violations. Staff will begin the process of recommending termination of the \$81,000 loan to grant award and will consult with management and legal to initiate code enforcement.
- Business Recruitment/Development:
 - Big Lots has installed signs at Lake Mead Crossing and is planning to be open for November 1, 2012.
 - RDA and Economic Development staff have identified targeted businesses and are working to fill some of the empty spaces that have opened up in the Water Street District recently.
- Business Retention: RDA staff provided assistance to the owner of Goldmine Tavern recently to resolve some issues regarding licensing and permits for the SuperRun event. Without this assistance Goldmine may not have been able to proceed with their outdoor participation in the event. RDA staff and the President of the WSDBA conducted one-on-one visits with business owners in the Water Street District this week. As a result of those visits, at least one business owner, Springtime Floral, will be renewing their WSDBA membership.
- City Tower (Southeast corner of Lake Mead Parkway and Water Street): Work has begun to clean up the site.

- Create Comprehensive Development and Business Recruitment Incentive Packages
 - Downtown Investment Strategy (DTIS): (Update Implementation)
- Cultural and Events Center RFP
- Downtown Master Plan
- Downtown Residential Civic Alliance
- Environmental Protection Agency Grant for Technical Assistance
- Fencing
- Former Asset Central Site
- Former Parkline Site
- Marketing the Water Street District
- Marketing to Developers, Business Owners & Consumers
- Meridian
- Monumentation: RDA staff are coordinating efforts with staff from Public Works to see if the monumentation could extend into the unimproved NDOT right-of-way adjacent to the sidewalk that runs parallel to Lake Mead Parkway. The sign easement that exists on the City Tower site ends at the un-dedicated NDOT ROW line and not at the existing sidewalk line. If a monument were installed where the easement exists, it would seem that the monument would be set back approximately 30 feet from the intersection. Staff is also looking to find out if any part of the \$600,000 grant could be used to pay for the Water Street District Monument Sign.
- Outreach
- Pinnacle Building:
 - According to staff, the appraisers have finished gathering the data and the reports should be completed next week.
- Residential
- Senior Center/Pacific Pines
- Social Gathering Space Team
- Site A (SW corner of Victory and Water)
- Townhouse Motor Lodge: The termination of the OPA with Townhouse Motor Lodge is on the agenda for the October RDA meeting for final action.
- Water Street District Business Association:
 - Staff is working with the WSDBA Arts and Social Committee to plan the 2nd Annual Trick or Treat Water Street Event. The event will be held on Saturday, October 27 from 10:00 am- noon in the Water Street District and the Henderson Events Plaza.
 - A meeting is scheduled to meet with the minister of St. Timothy Church to discuss the negative effects that the homeless are having on the businesses in the Downtown area. In preparation for that meeting, RDA staff is trying to gather data and information on what other food banks have done to address homeless loitering before and after meals. Staff has visited the Las Vegas Rescue Mission in Downtown Las Vegas.
 - The Police Department provided a CPTED presentation to provide ideas to business owners on how to make their businesses/buildings safer.

Programs

- Façade Improvement Program:
 - The Façade Loan to Grant application for 414 Basic Rd. in an amount not to exceed \$10,500 was approved at the September 25, 2012 Loan Committee meeting. The project includes a residential conversion to commercial and will be used as the administrative office for K&N Construction Company. The legal agreements are being routed for signatures.
 - At the September 25, 2012 RAC meeting, the proposal to expand the eligibility boundary map for the Façade Improvement Loan to Grant program was approved. This expansion will include all commercial businesses in the entire DT redevelopment area. Item is scheduled to be presented at the October 16, 2012 RDA meeting.
- Sign Grant Program
- Tenant Improvement: The Loan Committee approved the Tenant Improvement Grant application for 414 Basic Rd. in an amount not to exceed \$34,775. The project includes a residential conversion to commercial use and will be used as the administrative office for K&N Construction Company. This new business will employ four (4) full-time office staff and ten (10) full-time field staff. The legal agreement is being routed for signatures.

III. EASTSIDE REDEVELOPMENT AREA

Projects

- Boulder Highway Business Coalition
- Business Recruitment
- Eastside Amendment:
 - The item is scheduled for the October 16 City Council meeting for its first hearing of the ordinance. Central Christian representatives have been notified of the date and time.
- Eastside Investment Strategy
- Eastside Business Coalition
- KMA Tax Increment Analysis
- LandWell/Cadence (Cadence):
- Museum Site-95/Galleria
- Union Village: Staff continues working with NDC on the financial and pro-forma submitted by the developer and to discuss options for the OPA.
- Wells Park

Programs

- Façade Improvement Program
- Sign Grant Program

IV. TUSCANY REDEVELOPMENT AREA

- Note
- OPA
- Semi-Annual Payment

V. LAKEMOOR CANYON

- Bill
- Development
- House Subcommittee on Energy and Mineral Resources
- Federal Land Sale

VI. ADMINISTRATION / ALL AREAS

- Audit
- Applied Analysis White Paper on Tax Increment:
 - Applied Analysis reported that they met with the Clark County Treasurer's Office to try to finalize the White Paper. The County and Applied Analysis have interpreted statute differently in coming up with the required calculations for tax increment. If Applied Analysis is interpreting statute correctly, the Agency would be due additional tax increment.
 - There is a preliminary meeting schedule with Applied Analysis, County Treasurer's Office and the District Attorney to review the two calculations.
- Assistance Programs
- Bonds
- Budget
- Economic Development Awards: Staff is working with Economic Development to create the program for the 2013 Economic Development Awards. Currently, staff is taking in nominations for the top ten businesses that impacted the Redevelopment Areas in the past year.
- Financials
- Homeowner Assistance Program: A HAP participant received approval for modification of his Loan Agreement from the Loan Committee at the September 25, 2012 meeting.
- NDC: NDC and Agency staff met with Neighborhood Services (NHS) staff for NHS to consider using the NDC to vet potential HUD recipients.
- New Markets Tax Credit
- Outreach
- Redevelopment Association of Nevada (RAN): Staff reviewed RANs Secretary of State status and found out that RAN is in default. Staff reported this to the Secretary immediately to get resolution to whom this was assigned.
- Revenue
- Tax Increment Distribution