City of Las Vegas

Agenda Item No.:
<ITEM_OUTLINE>

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: February 15, 2023

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: RYAN SMITH

SUBJECT:
RA-XX-2023 - Discussion for possible action regarding a Resolution finding the project proposed by a Commercial Visual Improvement Participation Agreement (CVIP) between the RDA and Park on Fremont, LLC (Tenant), located at 506 East Fremont Street (APN 139-34-601-006), to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-Exceed $25,000 - RDA Special Revenue Fund) - Redevelopment Area - Ward 3 (Diaz) [NOTE: This item is related to Council Item XX (R-XX-2023)]

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**
☒ **Budget Funds Available**

Amount: $25,000
Funding Source: RDA Special Revenue Fund
Dept./Division: Economic and Urban Development/RDA

PURPOSE/BACKGROUND:
Park on Fremont, LLC, will undertake improvements to the property located 506 East Fremont Street (APN 139-34-601-006) that signage improvements. This CVIP Agreement will assist with the cost of improvements. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:
Staff recommends approval and to authorize the Chairman of the RDA to execute all related documents as required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:
1. Resolution No. RA-XX-2023
2. Public Purpose-Impact Analysis Report
3. Site Map

RESOLUTION NO. _____

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND ARTEMUS W. HAM III PROPERTY TRUST (AS OWNER) AND PARK ON FREMONT, LLC (AS TENANT AND CVIP PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE CVIP BY THE AGENCY

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830, and on December 16, 2015, by Ordinance 6448 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties and/or for the development of a vacant parcel with a new commercial building; and

WHEREAS, Artemus W. Ham III Property Trust (the "OWNER") is the owner of real property and improvements located at 506 E. Fremont Street, Las Vegas, NV 89101, and which parcel is commonly known as APN 139-34-601-006 (the "Site"); and

WHEREAS, Park on Fremont, LLC (the "CVIP PARTICIPANT") is the tenant of the real property located at 506 E. Fremont Street, Las Vegas, NV 89101 and is undertaking certain exterior improvements to the property in accordance with the Commercial VIP; and

WHEREAS, the Agency has considered the findings that no other reasonable means of financing the building, facilities or structures or other improvements on the Site are available; and

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

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

THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed, adopted and approved this ____ day of _____, 2023.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, Chair

ATTEST:

_____

SECRETARY

APPROVED AS TO FORM:

_____ 12/13/22
Date

Crislove A. Igeleke
Deputy City Attorney

Resolution No. RA-___-2023

RDA/CC Meeting _____
RDA Item __ CC Item ___

EXHIBIT A

CVIP AGREEMENT

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
COMMERCIAL VISUAL IMPROVEMENT AGREEMENT

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT (the "Agreement") is entered into this _____ day of _____, 2023, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body organized and existing under the community development laws of the State of Nevada (hereinafter referred to as the "Agency") and AW Ham III Trust, a Nevada limited liability company (hereinafter referred to as the "Owner") and Park on Fremont LLC, a Nevada limited liability company (hereinafter referred to as the "Tenant").

Recitals

WHEREAS, the Agency administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the redevelopment area; and

WHEREAS, pursuant to the implementation of the Commercial VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Facade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's and Tenant's agreement to rehabilitate and improve the exterior walls and faces of the buildings on the property in accordance with this Agreement and the Commercial VIP Guidelines (the "CVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Facade Easement, the Agency shall reimburse the Tenant for any Pre-approved Qualified Exterior Improvements to a maximum of Twenty-Five Thousand Dollars and 00/100 (**$25,000.00)**, and the Tenant has provided a 200% matching cash contribution to the Agency's participation to ensure that the Tenant has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

WHEREAS, the Owner and Tenant desire to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement and the Owner has provided their consent to the proposed exterior improvements on the property, as evidenced by Attachment " 8 " – VIP Real Property Owner Consent.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Agency, Owner and Tenant do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this Agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 495 S. Main Street, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner and Tenant warrant that, either through a majority interest, or has a valid and binding leasehold interest for five (5) years successive to the Effective Date of this Agreement (as defined hereinafter), the Site. Such ownership or leasehold interest is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner" and "Tenant", as used in this Agreement, include not only the Owner and Tenant but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency, Owner and Tenant individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FACADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the facade improvements, with a not to exceed maximum of Twenty-Five Thousand Dollars and 00/100 **($25,000.00)**, for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, facade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Tenant has submitted paid invoices from contractor(s) to the Agency.

b. Owner and/or Tenant shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement, in substantially the form attached hereto as Attachment " 3 " and a Building Facade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".

c. Agency shall pay Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Tenant for the Project Improvements, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.

d. The Agency shall cause the Facade Easement and the Building Facade Maintenance Agreement to be recorded against the Property promptly after completion of the Project Improvements and upon payment of the Purchase Price by the Agency to the Tenant. The Facade Easement and the Building Facade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.

e. Owner and/or Tenant, if any, hereby agree to maintain the Property, including without limitation the Facade Easement Area and the Project Improvements to be constructed thereon, in accordance with the maintenance provisions set forth in the Building Facade Maintenance Agreement, Attachment " 4 " attached hereto. Owner and/or Tenant agree that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement is recorded against the Property. Owner and/or Tenant shall be in default of this Agreement if Owner and/or Tenant breaches any of the obligations under this Section 3 or Attachment " 4 ".

f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

SECTION 4: OWNER'S AND/OR TENANT'S REPURCHASE OPTION. The Agency hereby grants the Owner and/or Tenant the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

a. Option Term. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement and shall continue until the termination of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.

b. Repurchase Price. If the Owner and/or Tenant exercises the Option, the Agency agrees to sell and the Owner and/or Tenant agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").

c. Title, Escrow and Closing Costs. The Owner and/or Tenant shall each pay all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.

d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement to be recorded on the Property

SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET. The Tenant shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within thirty (30) days of

execution of this Agreement by the Agency, Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Facade Easement Area, pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the CVIP Guidelines. Tenant shall complete the improvements within one hundred eighty (180) days of commencement of work. Additional time may be given for completion of the improvements upon approval of the Agency, which approval shall be at the sole and absolute discretion of Agency. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner and/or Tenant a minimum of twenty-four (24) hours written, advance notice prior to entering the Site. Owner acknowledges and agrees that Agency has agreed to enter into this Agreement in reliance upon Owner's strict agreement to commence and complete the improvements by the required dates and any failure of Owner to commence and complete the improvements by the required dates will be a material default of Owner under this Agreement giving Agency the right to immediately terminate this Agreement.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds $10,000, then the Tenant in compliance with NRS 279.498 must obtain three (3) or more competitive bids from properly licensed contractors. If the Tenant is unable to obtain three (3) or more competitive bids, the Tenant shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Tenant must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 8: FAILURE TO COMPLETE WORK. If the contractor selected by the Tenant fails to commence and/or complete all of the work specified in the Scope of Work, then the Agency may pursue any and all equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 9: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner and/or Tenant from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 10: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending

proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Tenant has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Tenant would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Tenant pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Tenant has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Tenant, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Tenant shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 11: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested. The Owner and/or Tenant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner and/or Tenant in the event of any default or breach by the Agency or for any amount which may become due to the Tenant or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner and Tenant warrant that they have disclosed, on the Disclosure of Principals form attached hereto as Attachment "6-A " and Attachment "6-B" and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner and Tenant or any principal member of Owner and Tenant. Throughout the term hereof, Owner and Tenant shall notify City in writing of any material change in the above disclosure within fifteen (15) days of any such change.

SECTION 12: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement ("Event of Default"). In connection with any default of Owner or Agency under this Agreement, the non-defaulting party shall have the right to terminate immediately this Agreement upon written notice to the defaulting party without any cure right for the benefit of the defaulting party. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada. The non-defaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the non-defaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Owner and/or Tenant or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement. During the existence of this Agreement and upon the occurrence of a Owner and/or Tenant Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner and/or Tenant or such other date as may be specified in the written notice. In the event of termination of this Agreement by the Agency, then (i) any obligation of Agency

to acquire the Façade easement shall terminate and be null and void and (ii) Tenant agrees to return any and all Agency Funds heretofore paid to the Tenant pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 13: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 14: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 15: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 16: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 17: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and/or Tenant and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

If to the Agency:	City of Las Vegas Redevelopment Agency 495 S. Main Street, 6th Floor Las Vegas, NV 89101
If to the Owner:	Artemus W Ham III Trust 9101 Alta Dr. Unit 702, Las Vegas, NV 89145 Atten; Artemus Ham
If to the Tenant:	Park on Fremont LLC 1028 Fremont St, Suite 200, Las Vegas, NV 89101 Atten: Ryan Doherty

SECTION 18: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 19: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 8 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the

entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency, Owner and Tenant and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency, Owner and Tenant.

SECTION 20: COUNTERPARTS; ELECTRONIC DELIVERY. This Agreement may be executed in counterparts, all such counterparts will constitute the same contract and the signature of any party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the parties hereto, regardless of whether originals are delivered thereafter.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2023 by the City of Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

Date of Agency Approval:

_____, 2023

ATTEST:

_____
LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM:

1/3/23
Counsel to the Agency Date

Crislove A. Igeleke
Deputy City Attorney

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR
"Agency

Park on Fremont LLC

By: _____
Artemus W Ham III Trust,
"Owner"

Park on Fremont LLC

By: _____
Ryan Doherty, Owner
"Tenant"

LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT "6-A "	DISCLOSURE OF PRINCIPALS – PROPERTY OWNER
ATTACHMENT "6-B"	DISCLOSURE OF PRINCIPALS - TENANT
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN
ATTACHMENT "8"	VIP REAL PROPERTY OWNER CONSENT

ATTACHMENT 1

LEGAL DESCRIPTION OF THE PROPERTY

Being that portion of the Southwest Quarter (SW¼) of the Northeast Quarter (NE ¼) of Section 34, Township 20 South, Range 61 East, M.D.M.., City of Las Vegas, Clark County, Nevada, described as follows:

Commencing at the intersection of the centerlines of Freemont Street (80.00 feet wide) and Las Vegas Boulevard (80.00 feet wide); thence North 27°45'00" East along the centerline of said Las Vegas Boulevard, 40.00 feet to the Northwesterly prolongation of the Northeasterly right-of-way line of said Freemont Street; thence South 62°12'27" East along said prolongation line, 40.00 feet to the Southeasterly right-of-way line of said Las Vegas Boulevard, said point being the Point of Beginning; thence North 27°45'00" East along said Southeasterly right-of-way line, 129.99 feet to the Southwesterly line of a 20.00 foot wide alley dedicated on the plat of Hawkins Addition to the City of Las Vegas, said plat being on file in the Clark County Recorder's Office as Book 1, Page 40 of Plats; thence South 62°12'27" East along said Southwesterly line, 100..00 feet to the most Northerly corner of Lot 15 of Block 2 of said Hawkins Addition to the City of Las Vegas; thence South 27°44'28" West along the Northwesterly line of said Lot 15, a distance of 129..99 feet to the aforementioned Northeasterly right-of-way line of Fremont Street; thence North 62°12'27" West along said right-of-way line, I 00.02 feet to the Point of Beginning.

Containing 13,000 Square Feet (0.298 Acres). Basis of bearings
North 27°45'00" East, being the bearing of the centerline of Las Vegas Boulevard as shown on the plat of Hawkins Addition to the City of Las Vegas, said plat being on file in the Clark County, Nevada Recorder's Office as Book I, Page 40 of Plats.

ATTACHMENT 2

LEASEHOLD INTEREST

Copy of Lease By and Between

Artemus W Ham III Property Trust (Lessor)

and

Park on Fremont LLC (Lessee)

Is on file with the City of Las Vegas Redevelopment Agency

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the street as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Facade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Facade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 3

FORM OF FACADE EASEMENT

APN: 139-34-601-006

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, Park on Fremont LLC ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Commercial Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "CVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the CVIP Agreement and Grantee's Commercial Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Facade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that have been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement and shall continue until five (5) years from the date of the recordation of this Façade Easement. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis

over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

c. Title, Escrow and Closing Costs. The Grantor shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Grantor and Grantee shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

IN WITNESS WHEREOF, Grantor has executed this Facade Easement as of this ____ day of _____, 2023.

Park on Fremont LLC

By:_____
Ryan Doherty
Its: Owner_____

"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN

Its: Chair

"GRANTEE"

ATTEST:

_____
LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM

_____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____, 2023 by Artemus W Ham as Owner of Artemus W Ham III Property Trust.

_____
Notary Public in and for said County and State

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____, 2023 by Carolyn G. Goodman as Chair of the City of Las Vegas Redevelopment Agency.

_____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Being that portion of the Southwest Quarter (SW¼) of the Northeast Quarter (NE ¼) of Section 34, Township 20 South, Range 61 East, M.D.M.., City of Las Vegas, Clark County, Nevada, described as follows:

Commencing at the intersection of the centerlines of Freemont Street (80.00 feet wide) and Las Vegas Boulevard (80.00 feet wide); thence North 27°45'00" East along the centerline of said Las Vegas Boulevard, 40.00 feet to the Northwesterly prolongation of the Northeasterly right-of-way line of said Freemont Street; thence South 62°12'27" East along said prolongation line, 40.00 feet to the Southeasterly right-of-way line of said Las Vegas Boulevard, said point being the Point of Beginning; thence North 27°45'00" East along said Southeasterly right-of-way line, 129.99 feet to the Southwesterly line of a 20.00 foot wide alley dedicated on the plat of Hawkins Addition to the City of Las Vegas, said plat being on file in the Clark County Recorder's Office as Book 1, Page 40 of Plats; thence South 62°12'27" East along said Southwesterly line, 100..00 feet to the most Northerly corner of Lot 15 of Block 2 of said Hawkins Addition to the City of Las Vegas; thence South 27°44'28" West along the Northwesterly line of said Lot 15, a distance of 129..99 feet to the aforementioned Northeasterly right-of-way line of Fremont Street; thence North 62°12'27" West along said right-of-way line, I 00.02 feet to the Point of Beginning.

Containing 13,000 Square Feet (0.298 Acres). Basis of bearings North 27°45'00" East, being the bearing of the centerline of Las Vegas Boulevard as shown on the plat of Hawkins Addition to the City of Las Vegas, said plat being on file in the Clark County, Nevada Recorder's Office as Book I, Page 40 of Plats.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set back from the street as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Facade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Facade Easement without further action upon the City of Las Vegas Redevelopment Agency

EXHIBIT C

FORM OF FACADE EASEMENT REPURCHASE PRICE

AMORTIZATION SCHEDULE

1. Amount of Purchase Price: $25,000.00 (Maximum)

2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year:	$25,000.00
Anytime during second year:	$20,000.00
Anytime during third year:	$15,000.00
Anytime during fourth year:	$10,000.00
Anytime during fifth year:	$5,000.00
After five full years from recordation of the Facade Easement Deed:	$0.00

ATTACHMENT 4

FORM OF BUILDING FACADE MAINTENANCE AGREEMENT

APN: 139-34-601-006

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of _____, 2023, between Artemus W Ham III Property Trust, a Nevada limited liability company hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 506 E Fremont Street, Las Vegas, Nevada 89101, Las Vegas, Nevada and currently designated as Assessor's Parcel No. 139-34-601-006; and

WHEREAS, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Owner has rehabilitated the facades of the property facing the Facade Easement Area: The area consisting of the building face of said building, South as described in *"Exhibit A – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent

with the Commercial Visual Improvement Agreement and Grant of Facade Easement dated_____ _____ (the "CVIP Agreement"); and

WHEREAS, by the terms of said Facade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the facade(s) covered by the Facade Easement, legally described in Exhibit "B" attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

WHEREAS, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Facade Easement;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Facade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this Agreement, or as may be otherwise approved by City during the term of this Agreement. Copies of the plans for the Facade Easement Area required to be maintained under this Agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Economic and Urban Development, 495 S. Main Street, Las Vegas, NV 89101.

2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this Agreement to diligently maintain and care for the Facade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:

   a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this Agreement, or as may be otherwise approved by Agency during the term of this Agreement.

   b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.

   c) All exterior doors, door hardware, handles, locksets and latchets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

d) All windows shall be secure, well-sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.

e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.

3. Agency's Right to Cure Owner's Default. Owner shall be in default of this Agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.

4. Hold Harmless. Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, its employees, officers, agents and/or contractors.

5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.

6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this agreement and shall state the amount, together with a statement that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.

7. Notices. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY:	CITY OF LAS VEGAS REDEVELOPMENT AGENCY c/o Economic And Urban Development 495 S. Main Street, 6th Floor Las Vegas, NV 89101 Attn: Operations Officer
OWNER:	Artemus W Ham III Property Trust 9101 Alta Dr. Unit 702, Las Vegas, NV 89145 Attn: Artemus W Ham III

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this Agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Executive Director of the Agency in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

   a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.

   b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.

c) This writing contains a full, final and exclusive statement of the agreement of the parties.

d) By executing this Agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with forty-eight (48) hours advance notice to enter upon the Property subject to this Agreement to perform inspections of the facade improvements or to perform any work authorized by this Agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Facade Easement Deed and execution of this Agreement by both parties, the Agency shall record this Agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the Agreement showing the Recorder's stamp.

    This Agreement pertains to that area of the Property covered by the Facade Easement, and shall run with the land for a period of five (5) years from the date of recordation, including a period of time after the expiration of the Facade Easement. This agreement binds the successors in interest of each of the parties to it.

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this Agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.

12. Attorneys' Fees. If any party to this Agreement resorts to a legal action to enforce any provision of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire Agreement.

13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this Agreement, or not, and stating the amount of any outstanding fees or charges.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year set forth above.

Artemus W Ham III Property Trust

By: _____ Date: _____
Name: Artemus W Ham III
Title: OWNER

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body, corporate and politic

By: _____ Date: _____
CAROLYN G. GOODMAN
CHAIR

ATTEST:

_____
LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM:

_____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____, 2023 by Artemus W Ham III as Owner of Artemus W Ham III Property Trust.

_____
Notary Public in and for said County and State

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____, 2023 by CAROLYN G. GOODMAN as Chair of the City of Las Vegas Redevelopment Agency.

_____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Being that portion of the Southwest Quarter (SW¼) of the Northeast Quarter (NE ¼) of Section 34, Township 20 South, Range 61 East, M.D.M.., City of Las Vegas, Clark County, Nevada, described as follows:

Commencing at the intersection of the centerlines of Freemont Street (80.00 feet wide) and Las Vegas Boulevard (80.00 feet wide); thence North 27°45'00" East along the centerline of said Las Vegas Boulevard, 40.00 feet to the Northwesterly prolongation of the Northeasterly right-of-way line of said Freemont Street; thence South 62°12'27" East along said prolongation line, 40.00 feet to the Southeasterly right-of-way line of said Las Vegas Boulevard, said point being the Point of Beginning; thence North 27°45'00" East along said Southeasterly right-of-way line, 129.99 feet to the Southwesterly line of a 20.00 foot wide alley dedicated on the plat of Hawkins Addition to the City of Las Vegas, said plat being on file in the Clark County Recorder's Office as Book 1, Page 40 of Plats; thence South 62°12'27" East along said Southwesterly line, 100..00 feet to the most Northerly corner of Lot 15 of Block 2 of said Hawkins Addition to the City of Las Vegas; thence South 27°44'28" West along the Northwesterly line of said Lot 15, a distance of 129..99 feet to the aforementioned Northeasterly right-of-way line of Fremont Street; thence North 62°12'27" West along said right-of-way line, I 00.02 feet to the Point of Beginning.

Containing 13,000 Square Feet (0.298 Acres). Basis of bearings North 27°45'00" East, being the bearing of the centerline of Las Vegas Boulevard as shown on the plat of Hawkins Addition to the City of Las Vegas, said plat being on file in the Clark County, Nevada Recorder's Office as Book I, Page 40 of Plats.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set back from the street as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. **Manufacture and install one rooftop display of five different sized gnome cabinets with exposed animated neon, one set of open face neon exposed channel letter**	$83,770.00
TOTAL ESTIMATED PROJECT COSTS	$83,770.00
Estimated CVIP Grant	**$25,000.00**

*Note – Items in bold are "Pre-approved Qualified Exterior Improvements".

Schedule of Improvements

Work will be completed within 180 days of execution of the Agreement.

ATTACHMENT "6-A"

DISCLOSURE OF PRINCIPALS – REAL PROPERTY

VIP DISCLOSURE OF OWNERSHIP/PRINCIPALS – **REAL PROPERTY**

VIP Contracting Entity Information

Corporate Name: Artemus W. Ham III Property Trust

Mailing Address: 9101 Alta Dr. Unit 702, Las Vegas, NV 89145

Business Phone: 702-460-7872

Ownership Interest

Estate in Severalty X Tenancy in Common _____ Joint Tenancy _____

Disclosure of Ownership/Principals:

In the space below, the Contracting Entity must disclose all **persons/individuals** holding more than one percent ownership interest in the real property.

Full Name & Title	Business Address	Business Phone
Artemus W Ham III Property Trust Artemus W Ham II Trustee	9101 Alta Dr. Unit 702, Las Vegas, NV 89145	100% ownership interest 702-460-7872

Additional Ownership/Principals

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made.

If continuation sheets are attached, please indicate the *number of sheets*: _____

VIP DISCLOSURE OF OWNERSHIP/PRINCIPALS – **REAL PROPERTY**

Alternative Disclosure of Ownership/Principal

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

Name of Attached Document: _____

Date of Attached Document: _____

Number of Pages: _____

Certification of Disclosure of Ownership/Principal - Real Property

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

Signature: Artemus W Ham III

Date: February 4, 2022

KRISTIE SMITH
NOTARY PUBLIC
STATE OF NEVADA
My Commission Expires: 02/20/2023
Certificate No: 19-2265-1

State of Nevada
County of Clark

This instrument was acknowledged before me on

February 4, 2022 (date) by

ARTEMUS W HAM III (name of person)

Notary Public

ATTACHMENT "6-B"

DISCLOSURE OF PRINCIPALS – BUSINESS

Park on Fremont

Full Name	Title	% Ownership	Business Address	Business Phones
Dana Innovations	Member	1.8%	212 Ave. Fabricante, San Clemente CA 92672	702.798.7000
Brad Nolte	Member	7.20%	14220 431st Ave, Webster, SD 57274	702.798.7000
Brian Armstrong	Member	7.20%	4526 W. Hacienda, Las Vegas NV 89118	702.798.7000
Brian Harrison	Member	0.90%	10 Golf Course Rd, Owings Mills, MD 21117	702.798.7000
Christopher Barnes	Member	0.90%	325 West 11th Street, 2W New York, NY 10014	702.798.7000
Craig Henick	Member	3.60%	285 Stillwell Lane, Syosset NY 11791	702.798.7000
Daniel J Coughlin	Member	1.80%	1305 Houssels Ave, Las Vegas, NV 89104	702.798.7000
David Brown	Member	3.60%	520 South Fourth Street, 2nd Floor, Las Vegas, NV 89101	702.798.7000
DAR Living Trust (David Robbins)	Member	1.80%	2609 Pinto Lane, Las Vegas, NV 89107	702.798.7000
Eddie Sun	Member	3.60%	15 Clearview Drive, Montauk, NY 11954	702.798.7000
Evan Bellman/Navos Investment Group LLC	Member	3.60%	9051 Glennon Avenue, Las Vegas, NV 89148	702.798.7000
Gian Samin	Member	3.60%	49 Feather Sound Drive, Henderson NV 89052	702.798.7000
Greg Salvagio	Member	4.50%	1334 Potomac School Road, McLean VA 22101	702.798.7000
Keinan Ashkenazi	Member	1.80%	704 W. Timber Branch Pkwy., Alexandria VA 22302	702.798.7000
Maxim Duckworth	Member	4.50%	4013 Thornapple Street, Chevy Chase, MD 20815	702.798.7000
Jefferson & Edgemont, LLC	Member	1.80%	1139 Phillip Island Street, Henderson, NV 89052	702.798.7000
Nitaya Bujadham	Member	1.80%	249 Rusty Plank Ave, Las Vegas NV 89148	702.798.7000
Pasquale Rotella	Member	27.00%	12100 Wilshire Blvd. Suite 1540 Los Angeles, CA 90025	702.798.7000
Patrick Hughes	Member	1.80%	1312 Houssels Ave, Las Vegas, NV 89104	702.798.7000
Puoy K Premsrirut	Member	1.80%	520 South Fourth Street, 2nd Floor, Las Vegas, NV 89101	702.798.7000
Somphool Premsrirut	Member	1.80%	5640 W. Post Road, Las Vegas NV 89118	702.798.7000
John Lagrone	Member	1.80%	9147 Heavenly Valley Ave., Las Vegas NV 89147	702.798.7000
Vegas Bar, LLC	Member	1.80%	30A Vreeland Road, Suite 2, Florham Park, NJ 07932	702.798.7000
Commonwealth Partnership LLC	Manager	10%	1028 Fremont Street, Unit 200, Las Vegas, NV 89101	702.798.7000

VIP DISCLOSURE OF OWNERSHIP/PRINCIPALS – **BUSINESS**

Alternative Disclosure of Ownership/Principal

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

Name of Attached Document: Park on Fremont Owneship Disclosure Document

Date of Attached Document: 01/11/2023

Number of Pages: 1

Certification of Disclosure of Ownership/Principal - Business

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

Signature: _____

Date: 1-12-2023

State of Nevada
County of Clark

ASONTA JOHNSON
Notary Public State of Nevada
County of Clark
APPT. NO. 16-1450-1
My App. Expires Mar 1, 2024

This instrument was acknowledged before me on Jan 12, 2023 (date) by Ryan T Doherty (name of person)

_____
Notary Public

ATTACHMENT "7"

VIP REAL PROPERTY OWNER CONSENT

VIP PARTICIPANT REAL PROPERTY OWNER CONSENT

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, ARTEMUS W HAM III, owner and/or authorized representative of APN# 139-34-601-006 also commonly known as 506 Fremont Street, Las Vegas, NV 89101, hereby consent to the proposed exterior improvements on the above-listed property and consent to the participation in the Visual Improvement Program, which are to be undertaken by Park on Fremont LLC, the tenant and/or business owner.

I also, hereby agree to and understand that in conjunction with participation in the Visual Improvement Program, the city of Las Vegas will record a non-exclusive façade easement and building maintenance agreement to the above-listed property, at the completion of the pre-qualified improvements. The documents will be recorded in the Office of the County Recorder of Clark County, Nevada Records for a period of five years. The property owner and/or business owner will have the option to repurchase the façade easement and building maintenance agreement from the Agency during the five-year period.

DATED this 4 day of February, 2022.

Authorized Signature: Artemus W Ham III

SIGNED AND SWORN TO before me

this 4 day of February, 2022, by ARTEMUS W HAM III

NOTARY PUBLIC
My Commission Expires: 2/20/2023

KRISTIE SMITH
NOTARY PUBLIC
STATE OF NEVADA
My Commission Expires: 02/20/2023
Certificate No: 19-2265-1

ATTACHMENT "8"

PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

VIP PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, Ryan Doherty, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the Park on Fremont, a company duly organized in the State of Nevada as a LLC, (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the city of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 506 E Fremont Street ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this agreement.

   Assistance from the Agency will allow me to make improvements to the site which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

   a. Encourage the creation of new business or other appropriate development; ☑
   b. Create jobs or other business opportunities for nearby residents; ☑
   c. Increase local revenues from desirable sources; ☑
   d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; ☑
   e. Possess attributes that are unique, either as to type of use or level of quality and design; ☑
   f. Require for their construction, installation or operation the use of qualified and trained labor; ☑ and
   g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency. ☑

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

   a. An inducement for new businesses to locate, or existing businesses to remain within, the redevelopment area in which the business would ordinarily choose to locate outside the redevelopment area if the grant were not provided. Evidenced by a "but for" letter or statement from the business owner; ☑ or

   b. There is a public objective and/or requirement that is more stringent and/or costly to undertake than a business would ordinarily embark upon. Evidenced by state or city ordinance; ☐ or

   c. There has been a lack of rehabilitation in the area and it is deemed unreasonable for the business to invest in improving the area unless the grant is provided. Evidenced by photographs of the immediate surrounding area displaying the slum and blight; ☐ or

   d. The exterior improvements to the property or business do not have a direct effect on revenues therefore, making such an investment is not deemed acceptable by a customary financial institution. Evidenced by a denial letter from a financial institution. ☐

VIP PARTICIPANT **AFFIDAVIT & EMPLOYMENT PLAN**

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby warrants the following:
   a. The property on which the project is situated is free of all Mechanic's Liens at the time of application. RD (initial) Landlord must verify
   b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. RD (initial)
   c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. RD (initial)
   d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. RD (initial)

5. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family- owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents. ✓

   Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 12th day of January, 2023.

Authorized Signature: _____

SIGNED AND SWORN TO before me

this 12 day of January 2023, by Ryan T. Doherty

NOTARY PUBLIC
My Commission Expires: 03/01/2024

ASONTA JOHNSON
Notary Public State of Nevada
County of Clark
APPT. NO. 16-1450-1
My App. Expires Mar. 1, 2024

Public Purpose/Impact Analysis Report
NRS 279.486

City Council/Redevelopment Agency Meeting
February 15, 2023

Title of Project: Commercial Visual Improvement Program

Sponsor/Developer: Park on Fremont, LLC

Address of Project: 506 E. Fremont St. Las Vegas, NV 89104

Per NRS 279.486 2(a) attach a copy of any contract, memorandum of understanding or other agreement between the agency or the legislative body and any other person relating to the redevelopment project to this report.

Please refer to RDA Resolution as Exhibit A for copy of agreement: CITY OF LAS VEGAS – Commercial Visual Improvement Program

Per NRS 279.486 2(b) (1) (I) List the costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Redevelopment Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

N/A

Per NRS 279.486 2(b) (1) (II) What is the estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the redevelopment plan?

N/A

Per NRS 279.486 2(b) (1) (III) what is the estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease? If the sale price or present value of the total rental amount to be paid to the agency or legislative body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan, the agency shall provide an explanation of the reason for the difference.

N/A

Per NRS 279.486 2(b) (2) How Does the Redevelopment Project Benefit the Public and Eliminate Blight:

Major upgrades will be made to exterior signage. Improvements will be made to the roof's business signage facing the East Fremont and Las Vegas Blvd. intersection.

What is the amount of Private Investment and who is providing it?

Approximately $83,770 – Park on Fremont, LLC - Owner equity

What is the amount of Public Investment and who is providing it?

Not to Exceed $25,000 by the City of Las Vegas Redevelopment Agency

How many Direct Jobs will be Created? 5 FTE & 8 PTE

How many Indirect Jobs will be Created? 5 construction jobs

How many Direct Jobs will be Retained? N/A – (all new jobs)

Quantitative Economic Benefits:

$83,770 labor and materials will be expended in the Redevelopment Area during demolition, remodeling and construction of the signage.

Total Direct Economic Impact:

Over $83,770 in new exterior signage improvements alone will be conducted on this project.

Total Indirect Economic Impact:

N/A

Economic Impact Study Performed:	Yes ☐	No ☒
Return on Investment Analysis Performed:	Yes ☐	No ☒

SITE MAP

506 E. Fremont St