

Inst #: 20250724-0000480
Fees: \$42.00
07/24/2025 09:03:44 AM
Receipt #: 5952596
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FIRST AMENDED AND RESTATED DEVELOPMENT

AGREEMENT FOR VEGAS RISING

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Carman Burney, City of Las Vegas, Department of Planning

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APNs: 162-08-212-016 through 028;
162-08-610-001 through 103; and
162-08-602-007

Recording Requested by, and
when Recorded Return to:

**FIRST AMENDED AND RESTATED
DEVELOPMENT AGREEMENT
FOR VEGAS RISING**

THIS FIRST AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR VEGAS RISING (this "Agreement") is entered into as of this 5th day of June, 2024, by and between the **CITY OF LAS VEGAS**, a municipal corporation of the State of Nevada ("City"), Southern NV Rental Holdings, LLC, a Nevada limited liability company ("SNRH" or "Master Developer") and Wyandotte Holdings, a Nevada limited liability company, and its successors and assigns ("Wyandotte"). The City, Master Developer and Wyandotte are sometimes referred to individually as a "Party," and collectively as the "Parties."

RECITALS

A. City has authority, pursuant to Nevada Revised Statutes ("NRS") Chapter 278 and Title 19 of the Las Vegas Municipal Code ("Code"), to enter into development agreements such as this Agreement, with persons having a legal or equitable interest in real property to establish long-range plans for the development of such property.

B. The Master Developer and Wyandotte collectively are the owners (individually and collectively "Owner," as applicable) of the Property, as defined herein.

C. City, SNRH and Wyandotte entered into a development agreement with respect to the development of Property which was approved by the City Council on December 21, 2022 ("Original Agreement"), with Ordinance No. 6830 Bill No. 2023-5 for the same adopted on February 15, 2023 ("Ordinance") and both the Original Agreement and Ordinance recorded on June 23, 2023, as Instrument No. 20230623-0000974, in the Office of the County Recorder, Clark County, Nevada.

D. The Parties desire to enter into this Agreement, and to amend, restate and supersede the Original Agreement, in conformance with the requirements of NRS Chapter 278, and as otherwise permitted by law.

E. SNRH desires to redevelop the Property, and any and all off-property improvements provided for or constructed related thereto, including improvements contemplated for adjacent public right-of-ways, into an urban redevelopment project comprising of a mixture of

uses including multi-family units, commercial units and Open Space Elements (the "Project").

F. The Parties acknowledge that this Agreement will further the goals and values of City as provided by the Las Vegas 2050 Master Plan including but not limited to (i) Land Use Goal "B," which will focus on new development in infill and redevelopment areas; and (ii) Land Use Goal "D," which will improve the quality of districts and neighborhoods to promote an authentic, vibrant sense of place. The Property is located in Redevelopment Area 2, and will help revitalize the area bringing housing, jobs, retail and dining to the neighborhood.

G. The Parties further acknowledge that this Agreement will (i) provide for Open Space Elements, (ii) promote the health, safety and general welfare of the City and its inhabitants, (iii) minimize uncertainty in planning for and securing orderly re-development of the Property and surrounding areas, (iv) ensure attainment of the maximum efficient utilization of resources within City at the least economic cost to its citizens, and (v) otherwise achieve the goals and purposes for which the laws governing development agreements were enacted.

H. As a result of the development of the Property, City will receive needed jobs, sales and other tax revenues, significant increases to its real property tax base and improvements to the public infrastructure.

I. Master Developer desires to obtain reasonable assurances that it may develop the Project in accordance with the terms, conditions and intent of this Agreement. Master Developer's decision to enter into this Agreement and commence development of the Project is based on expectations of proceeding and the right to proceed with the Project in accordance with this Agreement and the Applicable Rules.

J. Master Developer and Wyandotte further acknowledges that this Agreement was made a part of the record at the time of its approval by the City Council and that Master Developer and Wyandotte agree without protest to the requirements, limitations, and conditions imposed by this Agreement.

K. The Parties agree it is important to have a sole point of contact to facilitate the

development of the Project under the terms of this Agreement. Master Developer has appointed Development Manager to act on behalf of the Master Developer on all matters as it relates to any communications with the City regarding the obligations and responsibilities of the Master Developer under this Agreement.

L. The City Council, having determined that this Agreement is in conformance with the Las Vegas 2050 Master Plan, and that all other substantive and procedural requirements for approval of this Agreement have been satisfied, and after giving notice as required by the relevant law, and after introducing this Agreement by ordinance at a public hearing on May 1st, 2024 and after a public hearing to consider the substance of this Agreement on May 13th, 2024, the City Council found this Agreement to be in the public interest and lawful in all respects, and approved the execution of this Agreement by the Mayor of the City of Las Vegas.

NOW, THEREFORE, in consideration of the foregoing recitals, the promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

SECTION ONE

DEFINITIONS

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following terms shall have the following meanings:

"Affiliate" of any person means (a) any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person, (b) any other Person that beneficially owns at least fifty percent (50%) of the voting common stock or partnership interest or limited liability company interest, as applicable, of such Person, or (c) any Person whose voting common stock or partnership interest or limited liability company interest, as applicable, is at least fifty percent (50%) beneficially owned by a common Person and/or Person that fits the definition in (a) or (b) of this paragraph. For the purposes of this definition, "control" when used with respect to any Person, means the power to direct the management and policies

of such Person, directly or indirectly, whether through the ownership of voting securities, partnership interests, by contract or otherwise; and the terms "controlling" or "controlled" have meanings correlative to the foregoing. Notwithstanding anything to contrary, Master Developer and Wyandotte shall be deemed Affiliates.

"Agreement" means this First Amended and Restated Development Agreement for Vegas Rising and at any given time includes all addenda and exhibits incorporated by reference and all amendments that hereafter are duly entered into in accordance with the terms of this Agreement.

"Alcohol Related Uses" means any alcohol uses as defined in the UDC.

"Applicable Rules" means and refers to:

(a) The provisions of the Code and all other uniformly-applied City rules, policies, regulations, ordinances, laws, general or specific, which were in effect on the Effective Date of the Original Agreement and are applicable to the Property or the Project;

(b) This Agreement;

(c) The Vegas Rising Development Standards; and

(d) The term "Applicable Rules" does not include:

(i) Any ordinances, laws, policies, regulations or procedures adopted by a governmental entity other than City;

(ii) Any fee or monetary payment prescribed by City ordinance which is uniformly applied to all development and construction subject to the City's jurisdiction; or

(iii) Any applicable state or federal law or regulation.

"Building Codes" means the development of the Project shall be subject to the Building Codes and Fire Codes in effect at the time of submittal of the permit for the particular development activity.

"CCRFCD" means the Clark County Regional Flood Control District.

"CCSD" means the Clark County School District.

"City" means the City of Las Vegas, together with its successors and assigns. "City Council" means the Las Vegas City Council.

"City Infrastructure Improvement Standards" means in their most recent editions and with the most recent amendments adopted by the City, the Standard Drawings for Public Works Construction Off-site Improvements, Clark County, Nevada; Uniform Standard Specifications for Public Works Construction Off- site Improvements, Clark County, Nevada; Uniform Regulations for the Control of Drainage and Hydrologic Criteria and Drainage Design Manual, Clark County Regional Flood Control District; Design and Construction Standards for Wastewater Collection Systems of Southern Nevada; and any other engineering, development or design standards and specifications adopted by the City Council. The term includes standards for public improvements and standards for private improvements required under the UDC.

"City Manager" means the person holding the position of City Manager at any time or their designee.

"Code" means the Las Vegas Municipal Code, including all ordinances, rules, regulations, standards, criteria, manuals and other references adopted therein.

"Common Areas" means outdoor open space areas within each Development Parcel that are open for access and use by the Owners and tenants of residential units within the Project, but are not Open Space Elements, that shall be maintained by the Owner of each Development Parcel or maintained by the Maintenance Association pursuant to a separate agreement. Common Areas are private land intended for the benefit of Owners and tenants of residential units within the Project, may be provided at times on a limited access basis to the public, but always with the ability for the Owners and/or Maintenance Association to exclude the public in accordance with rules by each Owner, the Maintenance Association, or both.

"Community Development Department" means the Department of Community Development of the City of Las Vegas.

"Conceptual Drainage Study" means a conceptual drainage study for the Project to be approved by the Director of Public Works prior to the recordation of Final Map, including updates required by the City when changes to the conditionally approved study are proposed that must also be approved by the Director of Public Works attached hereto as Exhibit "F."

"Designated Builder" means any legal entity other than Master Developer or an Affiliate of Master Developer that owns any parcel of real property within the Project, whether prior to or after the Effective Date, provided that such entity is designated as such by Master Developer to City Manager in writing. For purposes of the Applicable Rules, the term "Designated Builder" is intended to differentiate between the Master Developer and their Affiliates in their capacity as developer or land owner and any other entity that engages in the development of a structure or other improvements on a Development Parcel within the Project. A Designated Builder is not a Party to this Agreement and may not enforce any provisions herein, but upon execution and recordation of this Agreement, a Designated Builder may rely on the land use entitlements provided herein. Each Designated Builder will work closely with the Master Developer to ensure the Project is developed in accordance with this Agreement, and any Entitlement Request made will be subject to an authorizing and justification letter from Master Developer as set forth herein.

"Designated Builder Parcel" means any real property within the Project owned by a Designated Builder. Master Developer will use best efforts to timely notify the City Manager when any parcel is sold as a Designated Builder Parcel.

"Development Manager" means Kyle Sutherland, unless and until changed by Master Developer in accordance with terms of this Agreement.

"Development Parcels" means legally subdivided parcels of land within the Project that are intended to be developed or further subdivided.

"Development Phase" or "Phase" means separate development areas of the Property described on Exhibit "C" hereto.

"Director of Community Development" means the Director of the City's Department of Community Development or their designee.

"Director of Public Works" means the Director of the City's Department of Public Works or their designee.

"Effective Date" means the date, on or after the adoption by City of an ordinance approving the execution of this Agreement, and the subsequent execution of this Agreement by the Parties, on which this Agreement is recorded in the Office of the County Recorder of Clark County. Each party agrees to cooperate as requested by the other party to cause the recordation of this Agreement without delay.

"Entitlement Request" means a request by Master Developer or a Designated Builder for any land use approval consistent with the terms of this Agreement.

"Existing Billboard" means the one (1) current off-premise billboard sign located within the Project at the time of final approval of this Agreement, as depicted on Exhibit "B" attached hereto.

"Final Inspection" means date of approved final inspection for a residential unit or commercial space to be occupied.

"Final Map" means any final map or subdivision map recorded on the Property after the recordation of this Agreement.

"Gaming Establishment, Restricted" shall have the meaning set forth as defined in the UDC.

"Grading Plan" means a plan or plans prepared by a Nevada-licensed professional engineer, which accompanies the Technical Drainage Study, to a level of detail sufficient to support construction drawings, in accordance with the CCRFCD Hydrologic Criteria, Drainage Design Manual, Code and City's Supplement to Standard Form 2.

"Investment Firm" means an entity whose main business is holding securities of other companies, financial instruments or property purely for investment purposes, and includes by way

of example, and not limitation, commercial and institutional banks, Venture Capital Firms, Hedge Funds, and Real Estate Investment Trusts.

"Low Rise Units" means any dwelling units in buildings of no greater than fifty feet (50') in height within the Project.

"LVVWD" means the Las Vegas Valley Water District.

"Maintenance Association" means the Vegas Rising Maintenance Association, a non-profit association organized pursuant to NRS 81, whose membership is comprised of owners of the Development Parcels within the Property, as more completely set forth in Section 6 hereof.

"Master Developer" means Southern NV Rental Holdings, LLC, a Nevada limited liability company, and its successors and assigns as permitted by the terms of this Agreement.

"Master Sanitary Sewer Study" means the comprehensive study to be approved by the Director of Public Works prior to the recordation of the Final Map, or for each phase if done in phases, as well as updates that may be required by the City after the recordation of the Final Map where changes to the approved densities or layout of the development are proposed that would impact downstream pipeline capacities and that may result in additional required Off-Property sewer improvements attached hereto as Exhibit "G."

"Master Studies" means the Master Traffic Study, the Conceptual Drainage Study, and the Master Sanitary Sewer Study, approved by the City prior to the execution of this Agreement and attached hereto as Exhibits "F" and "G."

"Master Traffic Study" means the comprehensive study to be approved by the Director of Public Works prior to the execution of this Agreement and attached hereto as Exhibits "F."

"Master Utility Improvements" means those water, sanitary sewer, storm drain system, power, cable and fiber optic, street light and natural gas improvements within and directly adjacent to the Property necessary to serve the proposed development of the Project other than those utility improvements to be located within individual Development Parcels. All public sewer, streetlights, traffic signals, associated infrastructure and public drainage located outside of public

right-of-way must be within public easements. The Master Utility Improvements shall include (i) two (2) 4" low voltage conduits installed on the west side of Wyandotte, and (ii) if/when the east side of Wyandotte is expanded/developed one (1) additional 4" low voltage conduit installed on that side of Wyandotte as well, each conduit to be dedicated to and owned by the City for its Smart City Initiative.

"Master Utility Plan" means a conceptual depiction of anticipated, existing and proposed utility alignments within and directly adjacent to the Property necessary to serve the proposed development of the Project, other than those utility improvements to be located within individual Development Parcels. The Master Developer shall align all proposed utilities within public rights-of-way when reasonable and will dedicate any such proposed rights-of-way to the City before granting utility easements to specific utility companies, and Master Developer shall separately require Designated Builder to disclose the existence of such facilities and easements necessary for existing and future LVVWD water transmission mains.

"Metro" means the Las Vegas Metropolitan Police Department.

"Mixed-Use Development" means the vertical and horizontal integration of residential uses and commercial or other uses within a single building or a Development Phase, where the uses share pedestrian access, vehicular access, parking functions, or any combination thereof. Subject to the provisions of this agreement and the development standards, commercial and residential uses are allowed on any floor including the rooftop. While many of the buildings shall be mixed-use buildings with the vertical integration of residential and commercial uses, every building is not required to have a mixture of uses so long as the Project, once completed, has a mixture of uses.

"NRS" means the Nevada Revised Statutes, as amended from time to time.

"Off-Property" means outside of the physical boundaries of the Property.

"Off-Property Improvements," as this definition relates to the Master Studies, means infrastructure improvements located outside the Property boundaries required by the Master

Studies or other governmental entities to be completed by the Master Developer due to the development of the Project.

"On-Property" means within the physical boundaries of the Property.

"On-Property Improvements," as this definition relates to the Master Studies, means infrastructure improvements located within the Property boundaries required by the Master Studies or other governmental entities to be completed by the Master Developer due to the development of the Project.

"Off-Site Improvements" means any and all improvements necessary for a discrete parcel of property as required by the Applicable Rules.

"Open Space Elements" means all urban open spaces, linear open spaces and other project realm and open space areas within the Property that shall be either conveyed to the Maintenance Association, or maintained by the Maintenance Association pursuant to a recorded declaration, all as more completely described in Section 6 hereof. Open Space Elements are private land intended for the benefit of Owners and tenants of residential units within the Project, may be provided at times on a limited access basis to the public, but always with the ability for the Owners and/or Maintenance Association to exclude the public in accordance with rules by each Owner, the Maintenance Association, or both.

"Owner" has the meaning given in Recital B of this Agreement, provided that a person shall be an Owner for purposes of this Agreement only for so long as such person owns a fee interest in the Property subject to this Agreement.

"Party," when used in the singular form, means either Master Developer or City and in the plural form of "Parties" means Master Developer and City.

"Planning Commission" means the City of Las Vegas Planning Commission.

"Project" means the Property and any and all on and off-property improvements provided for or constructed related thereto, including improvements contemplated for adjacent public right-of-ways.

"Property" means that certain 18.20 net acres of real property (the Project inclusive acreage is 21.8 gross acres inclusive of Wyandotte Street and Palm Springs Way as depicted on Exhibit "A") that is the subject of this Agreement. The depiction of the Property is set forth on the Overall Site Plan on Exhibit "B."

"Record of Survey" or "ROS" means any individual detailed and recorded map that documents and identifies the physical land boundaries or property lines for a specific parcel of land located within the Property performed in accordance with NRS 625 and mapped in accordance with NRS 278, and in locations meeting the intent of this Agreement. The Records of Survey delineating each Development Parcel shall be in harmony with the Development Phase described on Exhibit "C."

"ROS and Deed Process" means the process of creating a legal parcel of land by: (i) having a survey conducted, (ii) recording a legally compliant deed based on the legal description created by that survey transferring the parcel as a unique legal parcel of land, and (iii) recording the Record of Survey. While the ROS and Deed Process creates a legal parcel of land, Master Developer acknowledges that components of the City Code (including without limitation distance separation requirements) may use the boundaries of the Final Map in determining various calculations related to that newly created legal parcel.

"ROS and Deed Parcel" means a legal parcel within the Property created by a ROS and Deed Process.

"RTC" means the Regional Transportation Commission of Southern Nevada.

"SNHD" means the Southern Nevada Health District.

"Standard Improvements" as this definition relates to Section Seven, herein, means any and all Off- Site Improvements including without limitation streets, sewers, sidewalks, curbs, gutters, storm drains, and streetlights required herein, if any.

"Subdivision Map" means any instrument under NRS and the UDC that legally subdivides property or gives the right to legally subdivide property for all or a portion of the Project.

"Technical Drainage Study" means: a comprehensive hydrologic study prepared under the direction of and stamped by a Nevada-licensed professional engineer, in accordance with the CCRFCD Hydrologic Criteria, Drainage Design Manual, Code and City's Supplement to Standard Form 2. The Technical Drainage Study shall be approved by the Director of Public Works.

"Telecommunication Facility" or "Wireless Communication Facility" means a cable and/or fiber optic facility and/or wireless tower or antenna to deliver the telecommunication product to the Project and/or building within the Project, that is designed to have stealth site components, including screening when installed on a rooftop, and specifically excludes macro towers or antennas. The Parties acknowledge that the Telecommunications Facilities will require underground power, utility and connectivity lines and related sources of distribution to connect to the Telecommunications Facilities.

"Temporary Development" means an interim commercial use that (i) would be allowed and not expunge or invalidate an active unexpired Site Development Plan, Special Use Permit or other associated approvals, and (ii) is distinct from the long term development otherwise approved for the Property and is subject to the limitations set forth in Section 3.06(c)(v) hereof.

"Temporary Use" means a use established for a specified period of time with the intent to discontinue the use at the end of the designated time period, including without limitation Temporary Outdoor Commercial Events as set forth in the Vegas Rising Development Standards.

"Tentative Map" means a preliminary commercial subdivision map of the Property that is the first discretionary request by the Master Developer to legally subdivide the Property pursuant to the provisions of NRS 278 and the UDC. Such map shall delineate all areas to be subdivided, including roadways and related necessary rights-of-way and public easements, and may also include common areas that may be later subdivided by the ROS and Deed Process. Furthermore, such map shall not include any individual residential lots or multi-family units.

"Term" means the term of this Agreement as the same may be extended or terminated in accordance with the provisions hereof.

"UDC" means the Unified Development Code attached hereto as Exhibit "J."

"Urban Project Street" means any of those roadways identified as Urban Project Streets that is depicted within Exhibit D to the Vegas Rising Development Standards and which Master Developer is obligated to construct in connection with the development of the Property pursuant to the Master Traffic Study, together with associated curb, gutter, underground utility improvements including fiber optic interconnect, streetlights, traffic control signs and signals other than those for which a fee was paid pursuant to Ordinance 5644, sidewalk and landscaping as indicated on the appropriate cross section in the Vegas Rising Development Standards. Prior to installation of the final lift of asphalt, Designated Builders may have access for Designated Builder Parcel underground utility connections. Fisher Promenade shall not be deemed an Urban Project Street hereunder, but rather an Open Space Element.

"Vegas Rising Development Standards" means the Vegas Rising Development Standards, which have been prepared by Master Developer and reviewed and approved by City as a part of this Agreement, attached hereto as Exhibit "I."

SECTION TWO

APPLICABLE RULES AND CONFLICTING LAWS

2.01. Reliance on the Applicable Rules. City and Master Developer agree that Master Developer will be permitted to carry out and complete the development of the Project in accordance with the terms of this Agreement and the Applicable Rules. The terms of this Agreement shall supersede any conflicting provision of the City Code except as provided in Section 2.02 below.

2.02. Application of Subsequently Enacted Rules by the City. The City shall not amend, alter or change any Applicable Rule as applied to the development of the Project, or apply a new fee, rule regulation, resolution, policy or ordinance to the development of the Project, except as follows:

(a) The development of the Project shall be subject to the Building Codes and Fire Codes in effect at the time of submittal of the permit for the particular development activity.

(b) The application of a new uniformly-applied rule, regulation, resolution, policy or ordinance to the development of the Project is permitted, provided that such action is necessary to protect the health, safety and welfare of City residents, and provided that City gives Master Developer written notice thirty (30) days prior to implementing a new policy.

(c) Nothing in this Agreement shall preclude the application to the Project of new or changed rules, regulations, policies, resolutions or ordinances specifically mandated and required by changes in state or federal laws or regulations. In such event, the provisions of Section 2.04 to 2.06 of this Agreement are applicable.

(d) Should the City adopt or amend rules, regulations, policies, resolutions or ordinances and apply such rules to the development of the Project, other than pursuant to one of the above Sections 2.02(a), 2.02(b) or 2.02(c), the Master Developer shall have the option, in its sole discretion, of accepting such new or amended rules by giving written notice of such acceptance, or otherwise it shall not apply to the Project. City and the Master Developer shall subsequently execute an amendment to this Agreement evidencing the Master Developer's acceptance of the new or amended ordinance, rule, regulation or policy within a reasonable time.

2.03. Application of New Fees. Notwithstanding Section 2.02 above, City may increase fees imposed by Ordinance 5644, cost-based processing fees, entitlement processing fees, inspection fees, plan review fees, facility fees, water connection fees or sewer connection fees that uniformly apply to all development in City.

2.04. Conflicting Federal or State Rules. In the event that any federal or state laws or regulations prevent or preclude compliance by City or Master Developer with one or more provisions of this Agreement or require changes to any approval given by City, this Agreement shall remain in full force and effect as to those provisions not affected, and:

(a) Notice of Conflict. Either Party, upon learning of any such matter, will provide the other Party with written notice thereof and provide a copy of any such law, rule, regulation or policy together with a statement of how any such matter conflicts with the provisions of this Agreement; and

(b) Modification Conferences. The Parties shall, within thirty (30) calendar days of the notice referred to in the preceding subsection, meet and confer in good faith and attempt to modify this Agreement to bring it into compliance with any such federal or state law, rule, regulation or policy.

2.05. City Council Hearings. In the event either Party believes that an amendment to this Agreement is necessary due to the effect of any federal or state law, rule, regulation or policy, the proposed amendment shall be scheduled for hearing before the City Council. The City Council shall determine the exact nature of the amendment necessitated by such federal or state law or regulation. Master Developer shall have the right to offer oral and written testimony at the hearing. Any amendment ordered by the City Council pursuant to a hearing contemplated by this Section 2.05 is subject to judicial review, but such review shall be filed within twenty-five (25) calendar days from the date of the hearing. The Parties agree that any matter submitted for judicial review shall be subject to expedited review in accordance with Rule 2.15 of the Eighth Judicial District Court of the State of Nevada.

2.06. City Cooperation. City shall cooperate with Master Developer in securing any City permits, licenses or other authorizations that may be required as a result of any amendment resulting from actions initiated under Section 2.05. As required by the Applicable Rules, Master Developer shall be responsible to pay all applicable fees in connection with securing of such permits, licenses or other authorizations.

SECTION THREE

PLANNING AND DEVELOPMENT OF THE PROJECT

3.01. Master Developer and Obligations of and Actions by the Master Developer.

(a) Role and Authority of Master Developer. Except as provided herein, the Parties agree that any communication, consent, approval, waiver, submission or other action by or on behalf of the Owner pursuant to the terms of this Agreement shall be made by the Master Developer. The Master Developer has the express authority to bind the Owner individually with respect to the Property and this Agreement, and the City has no obligation to verify or confirm that any decision made or action taken by Master Developer is acceptable to the Owner including any decision or action of Master Developer that might or could impact Owner, unless and until the City has received written notice from the Owner certifying that (A) SNRH (or any successor Master Developer) is no longer authorized to represent the Owner as Master Developer under this Agreement, and (B) a successor Master Developer has been appointed by the Owner to serve as the Master Developer under this Agreement on behalf of the Owner, together with the name and contact information for such successor Master Developer.

(b) Effect of Breach or Default by Master Developer. The Parties acknowledge that the Master Developer is serving as the representative of the Owner. If Master Developer breaches this Agreement or fails to perform any of its obligations hereunder after receiving written notice from the City of such failure or default in accordance with this Agreement, the City, shall have the right to exercise any and all rights and remedies available to the City with respect to such default, including without limitation the right to withhold building permits, subject to the terms and conditions of this Agreement.

(c) Appointment of a Development Manager. The Parties recognize the effectiveness of having a single point of contact for the City and the various departments or governmental agencies to facilitate the development of the Project under the terms of this Agreement. Therefore, Master Developer has appointed the Development Manager to act on behalf of the Master Developer on all matters relating to any communications with the City regarding the obligations and responsibilities of the Master Developer under this Agreement.

Master Developer may designate a new Development Manager at any time by providing written notice to City.

3.02. Permitted Uses, Density, Height and Size of Structures. Pursuant to NRS Chapter 278, this Agreement must set forth the maximum height and size of structures to be constructed in the Project, the density of uses and the permitted uses of the land for each parcel within the Project.

(a) Maximum Units Permitted. The number of dwelling units within the Project shall not exceed one thousand three hundred fifty-six (1,356), and may include up to two hundred twenty-seven (227) hotel residences/rooms/suites and/or timeshare units within that number.

(b) Permitted Unit Types. The types of buildings and dwelling units permitted in the Project are as set forth in the Vegas Rising Development Standards.

(c) Density. The maximum gross density permitted on the Property as a whole shall be 74.5 dwelling units per acre blended across the Property, without any specific density requirement per building or Phase. Master Developer shall have the right to determine the number of dwelling units to be developed on any Development Phase so long as all the terms and conditions of the Vegas Rising Development Standards that relate to overall product density, maximum units permitted and product type are observed.

(d) Maximum Height and Size of Structures. Subject to restrictions of height imposed by the Federal Aviation Administration, the maximum height of the structures within the Project shall be two hundred feet (200'), except that the maximum height of structures (1) within Parcel B and Parcel C adjacent to Linear Open Space #1 and west of the Rigel Avenue extension shall be fifty feet (50'), and (2) within Parcel A where it is east of the Rigel Avenue extension, shall be eighty feet (80') in recognition that those buildings will be proximate to the residential neighborhood across Richfield Boulevard and the elementary school. The height and size of structures are further set forth in the Vegas Rising Development Standards.

(e) Permitted Uses of Land. As permissible pursuant to NRS 278.0201(b)(1), the Project shall be entitled to each of the permitted uses defined and/or described in The Vegas Rising Development Standards, attached hereto as Exhibit "I."

(f) Proximity Restrictions. Pursuant to its general authority to regulate the sale of alcoholic beverages, gaming uses and other regulated businesses, and in recognition of the proximity of commercial uses within an urban mixed-use development being created within the Project, the City Council declares that the public health, safety and general welfare of the Project are best promoted and protected by requiring that a Special Use Permit be obtained for all Alcohol Related Uses, Gaming Establishment, Restricted, and other regulated uses for which otherwise required spacing requirements are being eliminated. Uses defined by "Alcohol Related Uses," and "Gaming Establishment, Restricted" shall have no specified spacing requirements between similar and protected uses. Other regulated businesses shall have such specified spacing requirements, if any, between similar and protected uses as set forth in the Vegas Rising Development Standards, and if not set forth therein, as otherwise required by Code.

(g) Residential Adjacency. Based on the City's determination that the benefits of the urban village design of the Project, in an infill development location within a redevelopment area, with sensitivities to existing surrounding land uses, justifies the Project's overall design, including without limitation the height of buildings and massing (subject to each individual building being subject to the Site Design Review process that requires City Council approval at a public hearing), there shall be no residential adjacency standards applied to the Project. The Project increases in height as it moves to the east. The setback buffer created along Richfield Boulevard and a portion of Wilmington Way by Linear Open Space #1 and the reduced maximum height of adjacent structures are intentional neighborhood buffering elements of the Project.

(h) Existing Billboard. Master Developer and its Affiliates shall be entitled to continue with the use and operation of the Existing Billboard unconstrained by this Agreement, and nothing in this Agreement shall limit the use and operation thereof.

3.03. Phasing of Construction.

(a) Generally and Neighborhood Integration. While Master Developer has the sole discretion to decide the commencement date for development of the Project and improvements therein, Master Developer agrees to construct certain improvements that are a direct public benefit in coordination with the development milestones set forth in this Section 3.03 and in Section 6 hereof.

(b) Phasing Map. Attached hereto as Exhibit "C" is a map of the Project that generally describes the Phases of construction of the Project. The Phases may be revised by Master Developer as necessary to address the residential market demands. Revisions shall be coordinated with the Director of the City's Department of Community Development and the Director of Public Works, or if deemed necessary by either them, processed as a Major Modification.

(c) Phasing Schedule. The Project shall be developed in four Phases to be sequenced generally in accordance with the Phasing Map, subject to adjustment for the residential market demands in accordance with Section 3.03(b). During each Phase, the Project shall meet the overall parking requirements for the Project as then developed in accordance with the Vegas Rising Development Standards. In furthering that requirement, Master Developer shall, if required to meet parking requirements, construct a temporary parking area during Development Phase 1 with a capacity that will also provide Project-required parking for any Temporary Development Entitlement Request. Each Entitlement Request application may include one or more buildings and encompass all or a portion of the then current Phase. Master Developer shall complete the construction of all Urban Project Streets prior to any vertical building construction within Development Phase 1. All Off-Site Improvements adjacent to the Project as required by the Master Studies and any subsequent required studies shall be substantially constructed as determined by the Director of Public Works, prior to issuance of the first temporary certificate of occupancy of any unit within that Designated Builder Parcel. The above thresholds

notwithstanding, all adjacent Urban Project Streets shall be substantially complete as determined by the Director of Public Works within twenty-four (24) months of the commencement of construction of such adjacent Urban Project Streets (as determined by the issuing of the first building permit for the construction of such Urban Project Street) or as amended with the traffic study phasing plan. All required streetscape/landscaping along streets adjacent to a Development Parcel that includes residential units will be complete (i) along Richfield Boulevard on or before the Final Inspection of the final unit in that Development Parcel, (unless required to be completed in order to receive such Final Inspection approval) and (ii) otherwise within three (3) months of the Final Inspection of the final unit in that Development Parcel (unless required to be completed in order to receive such Final Inspection approval), unless delayed for safety reasons reasonably approved by the Director of Public Works. All required streetscape/landscaping along streets that are not adjacent to a Development Parcel shall be completed at the same time as the construction of the street improvements.

(d) Site Grading. Master Developer and any Designated Builder may grade portions of the Property in conformance with the approved Conceptual Drainage Study prior to approval of any additional drainage studies provided the Master Traffic Study has been approved, the pertinent Final Map is recorded, any required ROS and Deed Process is complete and a completion bond has been posted with the City for the cost of the proposed grading.

(e) Open Space Elements. Master Developer shall commence the design and construction of the various Open Space Elements in the Project in accordance with the terms of Section 6 hereof.

(f) Assumption of Responsibility by Multiple Contractors. Permits that are awarded by City for each approved plan set will be based on work to be performed by each contractor. If a plan set includes multiple facets or phases of construction, separate contractors can pull permits. In the event of multiple permits and separate contractors per approved plan,

Master Developer will provide City with regular updates identifying the approved permits that have been awarded for each plan.

3.04. Modifications. Modifications are changes that apply permanently to all development in the Project. The Parties agree that modifications are generally not in the best interests of the effective and consistent development of the Project, as the Parties spent a considerable amount of time and effort negotiating at arms-length to provide for the Project as provided herein. However, the Parties do acknowledge that there are special circumstances that may necessitate the modification of certain provisions to accommodate unique situations that are presented to the Master Developer upon the actual development of the Project. Further, the Parties agree that modifications can change the look, feel and construction of the Project in such a way that the original intent of the Parties is not demonstrated by the developed product. To that end, the Parties also agree that the only proper entity to request a modification or deviation is the Master Developer entity itself. A request for a modification or deviation shall not be permitted from: (i) any other purchaser of real property within the Project, or (ii) the Maintenance Association.

(a) Applicant. Requests for all modifications may be made only by Master Developer.

(b) Minor Modifications. Minor Modifications are changes to the Vegas Rising Development Standards that include:

- (i) changes in architectural styles, color palettes and detail elements.
- (ii) the addition of similar and complementary architectural styles, color palettes and detail elements to residential or commercial uses.
- (iii) changes in building materials.
- (iv) changes in landscaping materials, plant palettes, and landscaping detail elements.

(v) changes in the size, shape, location and/or design of the Open Space Elements that do not decrease the overall amount of acreage agreed upon for Open Space Elements in Section 6 hereof.

(vi) Changes to the Phasing Plan, if resolved through coordination with the Director of the City's Department of Community Development and the Director of Public Works in accordance with Section 3.03(b).

(c) Submittal, Review, Decision, and Appeal.

(i) An application for Minor Modification of the Vegas Rising Development Standards may be made to the Director of Community Development for their consideration. The Director of the Department of Community Development shall coordinate the City's review of the application and shall perform all administrative actions related to the application.

(ii) The Director of the Department of Community Development may, in their discretion, approve or deny a Minor Modification and impose any reasonable condition upon such approval. The Director of Community Development shall issue a written decision within thirty (30) business days of receipt of the application. The decision is final unless it is appealed by the Master Developer pursuant to Section (iii) below. Applications for which no written decision is issued within thirty (30) business days shall be deemed approved. If the Director of the Department of Community Development rejects a request for a Minor Modification, the request shall automatically be deemed a Major Modification.

(iii) Master Developer may appeal any decision of the Director of the Department of Community Development to the Planning Commission by providing a written request for an appeal within 10 business days of receiving written notice of the decision. Such appeal shall be scheduled for a hearing at the next available Planning Commission meeting.

(iv) Master Developer may appeal any action of the Planning Commission by providing a written request for an appeal within ten (10) business days of the Planning Commission action. Such appeal shall be scheduled for a hearing at the next available City Council meeting.

(d) Major Modifications. Any application for a modification to the Vegas Rising Development Standards that does not qualify as a Minor Modification is a Major Modification. All applications for Major Modifications shall be scheduled for a hearing at the next available Planning Commission meeting after the City's receipt of the application or its receipt of the appeal provided for in Section (c) above, whichever is applicable.

3.05. Deviation to Vegas Rising Development Standards. A deviation is an adjustment to a particular requirement of the Vegas Rising Development Standards for a particular Development Parcel in Phase 1 being developed as Low Rise Units that is made after any such Development Parcel Entitlement Request approval has occurred.

(a) Minor Deviation. A Minor Deviation must not have a material and adverse impact on the overall development of the Project. For the sake of clarity, the intent of this section is not to be used as a deviation for the overall Project. The intent of this section is to be used for individual buildings or parcels within Parcel B and Parcel C of the Project when technical concerns, design concerns or hardships exist. An application for a Minor Deviation may only be made under the following circumstances:

1) A request for deviation from any particular requirement delineated by the Vegas Rising Development Standards, provided that the Director of Community Development has the discretion to treat such a request as a Major Deviation or a Minor or Major Modification to the Vegas Rising Development Standards if the Director deems such treatment is warranted;
or

2) A request for deviation from the following, including but not limited to, particular requirements:

- a) Changes in architectural styles, color palettes and detail elements.
- b) The addition of similar and complementary residential architectural styles, color palettes and detail elements to residential or commercial uses.
- c) Changes in designated building materials.
- d) Changes in landscaping materials, plant palettes, and landscaping detail elements, to the extent designated in the Vegas Rising Development Standards.

(i) Administrative Review Permitted. An application for a Minor Deviation related to the Phase 1 Low Rise Units may be filed by the Master Developer as provided herein.

(ii) Submittal, Review and Appeal.

(1) An application for a Minor Deviation from the Vegas Rising Development Standards may be made to the Director of the Department of Community Development for their consideration. The Director of the Department of Community Development shall coordinate the City's review of the application and shall perform all administrative actions related to the application.

(2) The Director of the Department of Community Development may, in their discretion, approve a Minor Deviation or impose any reasonable condition upon such approval. The Director of the Department of Community Development shall issue a written decision within thirty (30) business days of receipt of the application. The decision is final unless it is appealed by the Master Developer pursuant to Section (3) below. Applications for which no written decision is issued within thirty (30) days shall be deemed approved.

(3) Master Developer may appeal any decision of the Director of the Department of Community Development to the Planning Commission by providing a written

request for an appeal within ten (10) business days of receiving notice of the decision. Such appeal shall be scheduled for a hearing at the next available Planning Commission meeting.

(4) Master Developer may appeal any action of the Planning Commission by providing a written request for an appeal within ten (10) business days of the Planning Commission action. Such appeal shall be scheduled for a hearing at the next available City Council meeting.

(5) Except as otherwise provided for herein, a request for a Minor Deviation shall be processed in accordance with procedures applicable to an administrative deviation application, as set forth in subsections (D) to (L), inclusive, of the Las Vegas Municipal Code 19.16.120. Minor Deviations are site specific and shall be processed for each individual lot or parcel within Phase 1.

(b) Major Deviation. A Major Deviation must not have a material and adverse impact on the overall development of the Project. A request for a Major Deviation shall be processed in accordance with procedures applicable to a variance application, as set forth in subsections (C) to (N), inclusive, of the Las Vegas Municipal Code 19.16.140.

(i) Planning Commission Approval Required. An application for a Major Deviation may be filed by the Master Developer as provided herein. All actions by the Planning Commission becomes final and effective at the expiration of ten (10) days after the date of the decision unless, within that period, a member of the City Council files with the City Clerk a written request for the Council to review the approval. An appeal may also be filed by the applicant and, with respect to an approval, by any property owner within the area of notification for the Planning Commission hearing, as well as by anyone who appeared, either in person, through an authorized representative or in writing, before the Planning Commission regarding the application. The City Council may establish one or more fees to be paid in connection with the filing of an appeal, and the amount of any fee so established shall be as set forth in the City's fee schedule. A request to review may be filed by a member of the City Council.

(ii) Submittal, Review and Approval.

(1) All applications for Major Deviations shall be scheduled for a hearing at the next available Planning Commission meeting after the City's receipt of the application.

(2) All actions by the Planning Commission on Major Deviations shall be final, unless appealed to the City Council in accordance with Section 3.05(b)(i) hereof. If appealed, the application shall be scheduled for a hearing by the City Council within thirty (30) days of such appeal.

(c) If Master Developer requests a deviation from adopted City Infrastructure Improvement Standards, an application for said deviation shall be submitted to the Land Development Section of the Department of Community Development and related fees paid for consideration by the City Engineer pursuant to the Applicable Rules.

(d) Any request for deviation other than those specifically provided shall be processed pursuant to Section 3.04 (Modifications of Vegas Rising Development Standards).

3.06. Entitlement Requests.

(a) Generally. City agrees to cooperate reasonably with Master Developer to:

(i) Expeditiously process all Entitlement Requests in connection with the Property that are in compliance with the Applicable Rules and Master Studies;

(ii) Subject to reasonable conditions not otherwise in conflict with the Applicable Rules or the Master Studies, promptly consider the approval of Entitlement Requests; and

(iii) Subject to Master Developer issuing a letter that (A) it supports the application, and (B) the Entitlement Requests are in compliance with this Agreement and the standards related thereto, or to the extent the Entitlement Requests do so fully comply, a justification for the waivers or variances requested therein, the City shall cooperate reasonably with a Designated Builder in the same manner as Master Developer under this Section 3.06.

(b) Required Zoning Entitlement for Property. The Parties acknowledge and agree that the proper means to legally entitle the Property for eventual development is by way of a General Plan Amendment and Rezoning application for the Property to be designated GC (General Commercial) General Plan land use and a C-2 (General Commercial) zoning district.

The City Council finds that this Agreement, together with the exhibits and attachments, which include the Vegas Rising Development Standards and the Master Studies fulfill and accomplish the required submittals to regulate the development of the Project pursuant to the provisions of NRS 278.0201 through 278.0207 and Title 19.16.150 of the UDC, and shall be the basis of any application approvals granted to the Master Developer therefor.

(c) Other Entitlement Requests. Except as provided herein, all other Entitlement Request applications shall be processed by City according to the Applicable Rules. The Parties acknowledge that the procedures for processing such Entitlement Request applications are governed by the Code. In addition, any additional application requirements delineated herein shall be supplemental and in addition to such Code requirements.

(i) Tentative Map. Master Developer shall satisfy all Code requirements and the following conditions precedent before filing an application for consideration of a Tentative Map:

- (1) Conditional approval of Master Traffic Study;
- (2) Submittal of an exhibit acknowledging that all parcels within the Property, including those parcels "Not a Part" have, or will be provided legal access; and
- (3) The Tentative Map shall show all additional right-of-way for turn lanes and bus turnouts required by the Master Traffic Study, if any, and such additional rights-of-way shall be dedicated on the pertinent Final Map or by separate document unless an update to the approved Master Traffic Study is submitted to and approved by the Department of Public Works that shows that specific additional rights-of-way are not required. The Tentative Map shall also identify permanent easements required for pedestrian access, sewer and drainage

easements, installation and maintenance of traffic control devices. The Tentative Map shall comply with the recommendations of the approved Master Traffic Study prior to occupancy of the site. If additional rights-of-way are not required and Traffic Control devices are or may be proposed within or adjacent to this site outside of the public right of way, all necessary easements for the location and/or access of such devices shall be granted on the Final Map. Phased compliance will be allowed if recommended by the approved Master Traffic Study. No recommendation of the approved Master Traffic Study, nor compliance therewith, shall be deemed to modify or eliminate any condition of approval imposed by the Planning Commission or the City Council on the development of this site. The Tentative Map shall provide for cross parking easement rights for Owners and tenants of residential units within the Project which shall be perpetuated to and exercised by a recorded Final Map.

(ii) Development Final Subdivision Map. Master Developer shall satisfy all Code requirements before filing an application for consideration of its Development Final Subdivision Map. Such map shall not contain any individual buildings and the City shall not require any improvements, or security for such improvements prior to the recordation of such map, except for a performance bond to secure the placement of survey monuments as required by state law, if any. However, for any Designated Builder Parcel, the Master Developer shall submit for approval all relevant construction drawings for any off-site improvements required by this Agreement, any of the Master Studies or any land use entitlement for such Designated Builder Parcel, and the construction of such improvements shall be secured by an off-site improvement agreement made with the Master Developer prior to the City issuing any building permits for such Designated Builder Parcel. Phasing and completion of such Off-Site Improvements is governed by the provisions of Paragraph 3.03(c).

(iii) ROS and Deed Parcel. Individual Development Parcels shall be designated and identified as an ROS and Deed Parcel upon the completion of the ROS and Deed Process, including without limitation the recording of the Record of Survey. Master Developer

and/or Designated Builders shall satisfy all requirements for completing the ROS and Deed Process.

(iv) Site Development Plan Review. Master Developer and/or Designated Builders shall satisfy all Code requirements for the filing of an application for a site development plan review. The application submittal and review shall be processed in accordance with procedures applicable to a Site Development Plan Review application, as set forth in the Las Vegas Municipal Code 19.16.100.

(v) Temporary Development. City and Master Developer agree the phasing plan is fluid and is dictated by development. Accordingly, the phasing plan may be modified based on the proposed development in the Project. Master Developer shall be entitled to seek Entitlement Requests for Temporary Development on any portion of the Project in advance of the issuance of building permits for the construction of vertical improvements on a that portion of the Project. A Temporary Development can be approved prior to the entitlements for a Development Phase. Temporary Development on the Property shall be subject to a Site Development Plan Review in accordance with Section 3.06(c)(iv). As part of the conditions for any Site Development Plan Review, the Master Developer shall be required to remove any such Temporary Development from the Development Parcel prior to the issuance of building permits. Any approvals for Temporary Development shall be for a period not to exceed three years, except as may be extended by means of one extension of time for a period not to exceed an additional three years (a request for extension of time shall be by means of an application for extension of time pursuant to Section 19.16.260 of the UDC, and shall be subject to review and approval by the City Council). At the conclusion of the time period specified herein, including any approved Extension of Time, the developer shall abandon the Temporary Development in favor of the initial, unexpired Site Development Plan Review approval for that location, if such application has been approved. A new Temporary Development for the same location as a previous Temporary Development was approved is allowed so long as the prior Temporary Development has been

expunged or expired and the new Temporary Development use is different from the prior Temporary Development use. No more than one Temporary Development may be approved for a particular site within the Property at any one time. Any approval for the interim use may include deviations from standards, including exceptions, waivers, or variances. Temporary Developments may include, without limitation, temporary food and beverage programs and temporary structures, temporary retail programs (including pop up stores) and temporary structures, farmer's markets, temporary mini golf, temporary art shows, temporary hotel uses, urban gardens, and temporary uses and activations that are covered by a Special Event Permit, but not inclusive of the activities subject to a Temporary Commercial Permit pursuant to Section 19.16.160 of the UDC.

(vi) Special Use Permits. Master Developer and/or Designated Builders shall satisfy all Code requirements for the filing of an application for a special use permit. The Parties further agree that:

(1) Except as otherwise provided in this Agreement and the Vegas Rising Development Standards, special use permit applications shall be processed in accordance with the UDC.

(2) City shall not accept any special use permit application without written verification that the Master Developer approves of the application in the same form and substance as required in Section 3.06(a)(iii).

3.07. Dedicated Staff and the Processing of Applications. All Entitlement Requests, Minor or Major Modification Requests and all other requests related to the development of the Project shall require the applicant to pay the fees as provided by the UDC.

3.08. Impact Statement as Required by Chapter 481, Statutes of Nevada 1999. The Impact Statement for Projects of Significant Impact within the Las Vegas Urban Growth Zone was timely submitted to City. City received and reviewed the Impact Statement and finds that it satisfies the statutory requirements. The Impact Statement is set forth herein at Exhibit "D."

3.09. Identity Monuments. Should Master Developer pursue an identity monument plan, prior to the construction of any identity monuments on the Property, Master Developer shall submit for approval a Master Sign Plan which includes the design and placement of the identity monuments. Such Master Sign Plan shall be in accordance with the C-2 zoning district development standards, or include any variance requests required thereto, and be reviewed and processed by the City as any other such application.

3.10. Common Area Landscaping. All Common Area landscaping abutting Urban Project Streets shall be designed and constructed in accordance with the Vegas Rising Development Standards. Sidewalks, landscaping and other appurtenances abutting Urban Project Streets shall be maintained by the Owner of such parcel, including the Maintenance Association, as applicable. City and Master Developer and/or Maintenance Association shall enter into appropriate encroachment agreements, conforming to the terms and conditions of the form Right-of-Way Encroachment License attached hereto as Exhibit "K," to grant a license to plan, install, operate, maintain, and replace landscaping, irrigation, community signing, and related appurtenances in the City right of way (collectively, the "Encroachments"). The Encroachments shall be shown on off-site improvement plans or other drawings submitted by the Master Developer to the City for approval. Any existing encroachment agreements entered into between the Parties prior to the Effective Date of this Agreement are hereby terminated and the encroachments contemplated thereunder are hereby authorized under the terms of this Agreement. The Parties agree that such right of encroachment is for the mutual benefit of the City, Master Developer and the Maintenance Association. Master Developer shall have the right to assign such encroachment rights to the Maintenance Association to the extent within the authority and purpose of the Maintenance Association, and shall obtain approval in writing from the City prior to a transfer of encroachment obligation.

3.11. Streetlight and Banners.

At the Master Developer's option, and with written approval from the City, hanging brackets may be installed on the standard streetlight poles that would support the placement of banners. Banners may only be used for community identification and special events, or seasonal identification. If installed, repairs to the poles or brackets as a result of bracket installation, or damage from banners, etc. will be performed by the Maintenance Association. Maintenance Association shall perform all repairs related to bracket and banner installation and operation within ten (10) working days of written notice from the City. Prior to installation of banners, the banner mounting hardware must be approved by the City's Traffic Engineering Maintenance Section, in addition to certification and approval from the pole manufacturer as to the type of brackets, materials, mounting methods, size of banner and wind loading is required to maintain structural integrity of the poles and maintain any and all pole warranties and certifications. A certification letter stamped and signed by a registered Professional Engineer must be submitted to the Traffic Engineering Maintenance Section prior to approval for the banners.

3.12. Telecommunications Facilities. The Parties acknowledge that temporary and permanent Telecommunication Facilities are a necessary component to effective communication and will be necessary on the Property. The Parties acknowledge that it is the intent of the Project to be a connected community, and that desire needs to allow for the ever changing technology that will enable the Project to remain a connected community. The Parties agree that determining the appropriate location(s), number, and general appearance of Telecommunication Facilities as part of this Agreement will permit both the Master Developer and the City to appropriately plan the Project and will help minimize any potential conflicts or disputes that might arise in regard to permits for such facilities in the future. Therefore, the Parties agree that Telecommunication Facilities on the Property shall be subject to the following conditions:

(a) The Telecommunication Facilities must comply with Federal Communication Commission standards, as applicable;

(b) The Telecommunications Facilities will be primarily located in and on top of buildings within the Project, and their design and location shall be submitted to the City in connection with Entitlement Request for the use of the same. Approved Telecommunications Facilities on top of buildings in the Project shall not be counted as part of the building height restriction for such building, and may extend above such height as approved in its Entitlement Request application, so long as the same is designed as limited-height stealth equipment to be screened from public view in conformity with the definition of the term "Wireless Communication Facility, Stealth Design," as set forth in LVMC 19.18.020 and as determined by the Director of Community Development, and remain in conformity with restrictions of height imposed by the Federal Aviation Administration;

(c) The Telecommunications Facilities shall be architecturally compatible with the Vegas Rising Development Standards and incorporate reasonable camouflaging/stealth techniques such as architecturally screened roof-mounted antennas or incorporation into flagpoles and the like;

(d) Master Developer shall use all reasonable efforts to ensure co-location of Telecommunication Facilities; and

(e) Telecommunication Facilities shall not obstruct public safety communications and the usual and customary transmission of other communication services enjoyed by adjacent property owners.

In connection with the installation of required underground power, utility and connectivity lines and related sources of distribution to connect to the Telecommunications Facilities, Master Developer shall install two, 4" conduits in parallel to such underground infrastructure, for the benefit of the City, to assist in the City's ability to provide "Smart City" infrastructure and other new/emerging technologies (as may be later adopted by the City) in the future.

3.13. Property Dedications to City. Except as provided in Section 7.05, any real property (and fixtures thereupon) transferred or dedicated to City or any other public entity shall be free and clear of any mortgages, deeds of trust, liens or encumbrances.

3.14. Anti-Moratorium. The Parties agree that no moratorium or future ordinance, resolution or other land use rule or regulation imposing a limitation on the construction, rate, timing or sequencing of the development of property including those that affect parcel or subdivision maps, building permits, occupancy permits or other entitlements to use land that are issued or granted by City shall apply to the development of the Project or portion thereof. Notwithstanding the foregoing, City may adopt ordinances, resolutions or rules or regulations that are necessary to:

(a) comply with any state or federal laws or regulations as provided by Section 2.04, above;

(b) alleviate or otherwise contain a legitimate, bona fide harmful and/or noxious use of the Property, in which event the ordinance shall contain the most minimal and least intrusive alternative possible, and shall not, in any event, be imposed arbitrarily; or

(c) maintain City's compliance with non-City and state sewerage, water system and utility regulations. However, the City as the provider of wastewater collection and treatment for this development shall make all reasonable best efforts to insure that the wastewater facilities, excluding those facilities identified as needed per the Master Sanitary Sewer Study, are adequately sized and of the proper technology so as to avoid any sewage caused moratorium.

In the event of any such moratorium, future ordinance, resolution, rule or regulation, unless taken pursuant to the three exceptions contained above, Master Developer shall continue to be entitled to apply for and receive consideration of Entitlement Requests and other applications contemplated in Section 3 in accordance with the Applicable Rules.

3.15. Cooperation in Financing. City will execute and deliver within thirty (30) days of a written request from Master Developer, such documents as may be reasonably necessary to acknowledge that:

(a) City has no lien on the Property as a direct result of this Agreement, or disclosure of any City liens that exist; and

(b) City is not aware of a default of this Agreement by Master Developer or if it is in default of this Agreement, the specific ground(s) of default. Nothing herein shall be deemed to relieve Master Developer of its obligations under this Agreement or its liability for failure to perform its obligations under this Agreement.

3.16. Franchise Agreements. City warrants that it has entered into franchise agreements with all of the public utility companies that provide adequate utility services to the Property, including without limitation NV Energy, Lumen, Crown Castle Fiber, Extent Systems, Zayo Group, LLC, Southwest Gas Corporation, Republic Services and Cox Communications.

3.17. Mixed Use Development Standards and Design Guidelines. All development within the Project shall be subject to the development standards and design guidelines pursuant to Vegas Rising Development Standards.

3.18. Milo Way Secondary Emergency Access Gate. A secondary emergency access gate at the west end of Milo Way adjacent to Richfield Boulevard will be installed by the Developer which will prohibit vehicles other than emergency service vehicles from accessing Richfield Boulevard off Milo Way. The secondary emergency access gate shall be secured with a Knox Box or other similar provider acceptable to Las Vegas Fire and Rescue.

3.19. Employment Plan Agreement. The Parties have entered into that Employment Plan Agreement for Vegas Rising dated July 11, 2023 ("Employment Plan Agreement"), a copy of which is attached hereto as Exhibit "L." The Employment Plan Agreement provides aspirational goals to hire a portion of all "Contractors," as defined in the Employment Plan Agreement, that are bona fide residents of the Las Vegas Valley Area, with an emphasis towards advertising and

recruiting in zip codes located within Wards 1, 3, and 5 of the City of Las Vegas (such zip codes being further defined in the Employment Plan Agreement).

SECTION FOUR

MAINTENANCE OF THE COMMON AREAS

4.01. Maintenance of Common Areas that are not Open Space Elements.

(a) Located On Development Parcels. Each owner of a discrete Development Parcel shall be responsible to manage and maintain, in perpetuity, sidewalk, common landscape areas, and private drainage facilities within Common Areas located upon the Development Parcel, but excluding City dedicated public streets, curbs, gutters, streetlights upon City-dedicated public streets, City owned traffic control devices and traffic control signage and permanent flood control facilities as identified on the Regional Flood Control District Master Plan Update that are eligible for maintenance funding. Any maintenance violation concerns by the City shall be addressed through the Development Manager, and enforced by Master Developer pursuant to the Declarations.

(b) Maintenance Obligations of Owners of Development Parcels. Except as otherwise set forth herein, the owner of each discrete Development Parcel, including as applicable the Maintenance Association, shall be responsible, in perpetuity, to maintain in good condition and repair all Common Areas located on their respective Development Parcels (the "Maintained Facilities"), including, but not limited to all public and private sidewalks, private streets, private alleys, private drives, landscaped areas, Open Space Elements, amenity zones, drainage facilities within Common Elements, sight visibility zones, and any landscaping in, on and around medians and public rights-of-way. It is acknowledged that an Owner of a Development Parcel may elect to provide Open Space Elements as part of the Maintained Facilities on its property, and may enter into a maintenance agreement for the Maintenance Association to maintain such Open Space Elements. Any maintenance violation concerns by the City shall be

addressed through the Development Manager, and enforced by Master Developer pursuant to the Declarations.

Master Developer acknowledges and agrees that the Maintenance Association is a non-profit association. The Project Property is governed by recorded declarations ("Declarations"), which include obligations and requirements of the Maintenance Association. The Declarations will be recorded by Master Developer as an encumbrance against the Property. Each Designated Builder may also record further declarations applicable only to its Development Parcel, but none of the same shall be in conflict with the Declarations. The Maintenance Association and Master Developer shall have the power to assess the encumbered property to pay the cost of such maintenance and repair and to create and enforce liens in the event of the nonpayment of such assessments. The Maintenance Association will be a Nevada not-for-profit corporation with a board of directors elected by the subject owners, provided, however, that Master Developer may control the board of directors of such Maintenance Association for as long as permitted by applicable law.

(c) The Declaration for the Maintenance Association has been fully executed and recorded with the office of the Clark County Recorder, and contains (or effectively contains) the following provisions, the form of which provisions is to be approved by the City:

(i) that the governing board of the Maintenance Association must have the power to maintain the Maintained Facilities on parcels that have been deeded to the Maintenance Association and/or any portion of Maintained Facilities on a Development Parcel maintained by the Maintenance Association pursuant to the declaration and a maintenance agreement;

(ii) that the powers under the Declaration cannot be exercised in a manner that would defeat or materially and adversely affect the implementation of the Maintenance Plan; and

(iii) the Maintenance Association shall have the power to assess each encumbered parcel to pay the cost of such maintenance and repair, and the Maintenance Association and Master Developer shall have the power to create and enforce liens in the event of the nonpayment of such assessments.

4.02. Maintenance Plan. The Maintenance Association will assume and accept the Maintenance Association's duty pursuant to the Declaration to maintain the Open Space Elements upon (i) conveyance of the Open Space Element to the Maintenance Association, or (ii) acceptance as an "Open Space Element" to be maintained by the Maintenance Association pursuant to the Declaration. The Maintenance Association shall maintain, in perpetuity, the Open Space Elements it has accepted in good condition and repair in compliance with the Declaration except as otherwise set forth herein. The Declaration pursuant to this Section 4 shall provide for a plan of maintenance that contains provisions that substantially conform to those set forth in Exhibit "H" attached hereto. The Parties acknowledge that NRS 278.4789 is not applicable to the Project.

4.03. Release of Master Developer. Following Master Developer's creation of the Maintenance Association to maintain the Maintained Facilities within its ownership or control, and approval of the maintenance plan with respect to each Development Parcel, each owner of a discrete Development Parcel, including the Maintenance Association as applicable, shall be responsible for the perpetual, ongoing maintenance of the Maintained Facilities and Master Developer shall have no further liability in connection with the maintenance and operation of such particular Maintained Facilities hereunder. Notwithstanding the preceding sentence, Master Developer shall be responsible for the plants, trees, grass, irrigation systems, and any other botanicals or mechanical appurtenances related in any way to the Maintained Facilities pursuant to any and all express or implied warranties provided by Master Developer to the Maintenance Association.

4.04. City Maintenance Obligation Acknowledged. City acknowledges and agrees that all permanent flood control facilities as identified on the Regional Flood Control District Master Plan Update and eligible for maintenance funding and all City dedicated public streets (excluding any landscape within the right-of-way), associated curbs, gutters, City-owned traffic control devices, signage, those improvements identified with Drainage Studies for public maintenance, and streetlights upon City-dedicated public streets within the Project and accepted by the City will be maintained by City in good condition and repair at the City's sole cost and expense. Maintenance of the non-standard streetlights, if any, is governed by Section 3.11. City reserves the rights to modify existing sidewalks and the installation of sidewalk ramps and install or modify traffic control devices on common lots abutting public streets at the discretion of the Director of Public Works. Master Developer or Association will maintain all temporary detention basins identified in the Conceptual Drainage Study, if any. The City agrees to cooperate with the Master Developer and will diligently work with the CCRFCD to obtain acceptance of all permanent drainage facilities.

4.05. Common Areas, Open Space Elements and Maintained Facilities as Private Property. Common Areas, Open Space Elements and Maintained Facilities are private land intended for the benefit of Owners and tenants of residential units within the Project, may be provided at times on a limited access basis to the public, but always with the ability for the Owners and/or Maintenance Association to exclude the public in accordance with rules by each Owner, the Maintenance Association, or both. Master Developer had the ability to seek a waiver or reduction of the residential construction tax, under Section 4.24.140 of the Code, if Master Developer opened one or more of these facilities to the public as qualified park facilities as defined in Section 4.24.020 of the Code, but has agreed to forfeit that benefit in exchange for maintaining the private property nature of the Common Areas, Open Space Elements and Maintained Facilities.

SECTION FIVE

PUBLIC FACILITIES

5.01. Fire Services. Master Developer and/or Designated Builders shall pay the City Five Hundred and 00/100 Dollars (\$500.00) per residential unit, inclusive of every form of dwelling unit that is permitted within the 1,356 maximum units set forth in Section 3.02(a), for benefit of Las Vegas Fire & Rescue and community fire services. Such payment shall be made, based on the number of residential units in such building, prior to the issuance of the building permit for any building containing residential units.

5.02. Police Services. Metro has instituted several programs that it believes increase public safety and enhance the quality of life of citizens within communities like the Project. Master Developer shall participate, and require its Affiliates or Designated Builders to participate, in the three-phase Crime Free Multi Housing Program (described below) as well as implement those additional project safety-related programs and standards set forth herein below. Metro has confirmed that the Project will not increase the requirements for real property or manpower assets in the surrounding area, but rather Master Developer's cooperation with the below programs and standards is the best way for the Project to reduce crime and positively impact the safety of its surrounding community.

(a) Crime Free Multi Housing Program. The program consists of three phases that must be completed under the supervision of Metro. The Property managers of each Development Parcel that includes residential units shall become individually certified after completing management training and their respective Development Parcel buildings would become fully certified (gold certificate) upon successful completion of all three phases.

(i) Phase I - Management Training (8-Hours) Taught by Metro Crime Prevention Specialist. The courses include sessions on the following topics: crime prevention theory; crime prevention through environmental design (CPTED Theory for physical security); benefits of resident screening; lease agreements and eviction issues; "Crime Free" lease

addendum; key control and master key use; on-going security management monitoring and responding to criminal activity; gangs, drug(s) activity, and crime prevention; and legal warnings, notices & evictions, and working smarter with the police, fire and life safety training community awareness.

(ii) Phase II - CPTED survey and evaluations by Metro crime prevention specialist that may include, by example, each of the following: the CPTED survey; minimum door, window, and lock standards compliance evaluation; minimum exterior lighting standards evaluation; key control procedures evaluation; and landscape maintenance standards compliance.

(iii) Phase III - Community Awareness Training. This phase of the program may include: an annual safety social taught by property management and police, medical or fire; and continued community awareness participation. Full certification (gold certificate) for any Development Parcel building permits the right to post the Crime Free Multi-Housing Program sign and advertise membership in the Crime Free Multi-Housing Program in the print media using the official logo. This certificate expires every year unless renewed following compliance with Phases I & II.

(b) Participation in the IDL program (or similar) personal background search for new tenant applications.

(c) Each Development Parcel residential building shall provide Metro with a 24/7 point of contact for security and safety matters.

(d) The Project shall provide: adequate lighting; adequate radio transmissibility (this will be done through MetroComm and typically with the Fire Department); video surveillance in various locations (most commonly at points of entry and common areas) with USB drive storage available to Metro 24/7 in the event Metro needs available video evidence (with the length of storage to be determined and updated based on continued communication with Metro and

evolving technologies); and adequate space for Metro's larger police vehicles to maneuver (typically satisfied if the Fire Department approves plans for access).

(e) The Master Developer shall have ongoing discussion with the Metro Area Command's Crime Prevention Specialist to address, proactively, public safety concerns.

(f) The Master Developer shall provide a summary report each calendar year to the City Manager listing the training, evaluations and other activities that have been conducted by Project personnel and/or at the Project in furtherance of the goals and objectives of this Section 5.02. The summary report shall identify if any current property managers that have yet to complete the Phase I training described in Section 5.02(a)(i).

SECTION SIX

OPEN SPACES WITHIN THE PROJECT

6.01. Designation of Open Space Acreage. Subject to modification as provided for in this Section 6, Master Developer agrees to design and construct, at Master Developer's sole cost and expense, all of those Open Space Elements as depicted on and hereinafter referred to by the name designation indicated on Exhibit "E." All Open Space Elements shall be either conveyed to the Maintenance Association for ongoing perpetual maintenance, or maintained in perpetuity by the Maintenance Association pursuant to a recorded declaration ("Declaration"). The City acknowledges that urban and vertical design of Vegas Rising is unique in the market, and that modifications may be made to the design and shape of various Open Space Elements Facilities identified in Exhibit "E" as a Minor Modification in conjunction with the Site Development Plan Review process for each Development Parcel. In the event Master Developer desires to modify the location and/or size of any Open Space Elements, it shall only be permitted as part of a Major Modification in connection with an Entitlement Request and/or Site Development Plan Review that includes a public session vote by the City Council. In no event shall modifications reduce the total acreage of the Open Space Elements, in aggregate, to less than 2.72 acres.

6.02. Design of Open Space Elements. Master Developer shall have control over the design and amenity program for any Open Space Element, but shall share the same with the City for conformity to this Agreement. If not otherwise included within the Site Development Plan Review for each Development Parcel, prior to construction of each Open Space Element, Master Developer shall submit to the City a conceptual plan for such Open Space Elements to be reviewed as a Minor Site Development Plan Review, subject to the terms of this Section 6.02. The amenities within the amenity program for each Open Space Element shall be designed in accordance with the City's Building Codes. The City agrees that its final approval of the drawings and specification for the open space and Open Space Elements shall be limited to adherence with this Agreement and the provisions of the Building Codes relating generally to construction of improvements within the City that are applicable to the Property.

6.03. Completion Schedule. Master Developer agrees that it will adhere to the following schedule for design and construction of the Open Space Elements, subject to Force Majeure. As depicted on Exhibit "E," subject to modification in accordance with Section 6 hereof, the Open Space Elements shall be constructed, completed, inspected and approved to be open to the members of the Maintenance Association and their residential unit tenants, on or before the date that shall be not later than the number of days after the City issues the first of either a temporary certificate of occupancy ("TCO") or certificate of occupancy ("CofO") for the final unit within the Phase of Vegas Rising it is associated with below.

Open Space Element	Phase Per Exhibit "E" – Or Description	Days to Complete
Project Realm #1, #2, #3 and #4	Phase 1	0
Linear Open Space #1	Phase 1	0

Project Realm #5 Fisher Promenade (Project Realms #5 and #8)	Phase 2 as well as any buildings in the area bounded by Palm Springs Way, Rigel Way, Milo Way, and Fisher Promenade	90
Project Realms #6 and #7	any buildings in the area bounded by Palm Springs Way, Wyandotte Street, Milo Way, and Fisher Promenade	90
Urban Open Space #1 Urban Open Space #2	1,356 th Dwelling Unit	90

6.04. Force Majeure. The City acknowledges that Master Developer's Open Space Element completion obligations contained in this Section 6 may be delayed by Force Majeure, in which case any such completion deadline set forth in Section 6.03 will be extended by a corresponding number of days. The Parties agree to meet and mutually determine the equitable day-for-day extension of such completion deadline. As used in this Agreement, "Force Majeure" means an act, event, condition or requirement beyond Master Developer's reasonable control, including without limitation, labor disputes, governmental restrictions, natural disasters, fire, flood, pandemic or epidemic, inclusive of quarantine, shelter order or similar restrictions on employees or travel, declaration of local state of emergency, explosion, embargoes, war, terrorism, civil disturbance or other similar events.

6.05. Enforcement by City. Subject to Force Majeure extensions pursuant to Section 6.04, the City shall not be obligated to issue a building permit, nor grant any a TCO or CofO at any time during which the completion requirements of Section 6.03 are not all in substantial compliance with the requirements contained herein. It is in the City's interest to ensure that Open Space Elements are delivered and completed within appropriate deadlines. The aggregate land area for all Open Space Elements shall not be less than 2.72 acres. Force Majeure delays for the construction of Open Space Elements shall only be asserted by Master Developer or accepted

by the City if they, to the extent applicable, similarly prevent the construction of non-open space elements of the Project.

6.06. Events and Temporary Uses. As part of the development of an integrated urban community, the Master Developer and/or Maintenance Association intend that there will be various seasonal and other events held at the Open Space Elements and other areas with the Project open to its owners and tenants of residential units within the Project (and may, at Master Developer and/or Maintenance Association's discretion, be open to the neighboring public), and they may include Alcohol Related Uses. A description of Temporary Outdoor Commercial Event uses is defined within the Vegas Rising Development Standards along with a non-exhaustive list of uses therein, however, tiny homes shall specifically be excluded from the Temporary Uses. Temporary Uses may require a LVMC 19.16.160 Temporary Commercial Permit and/or LVMC Title 12.02 Special Event Permit from the City, and the parties agree that notwithstanding any general limitations of temporary events within the Code, the Project shall not be limited in the number of permits that can be obtained for Temporary Uses. The Parties acknowledge that those Temporary Uses that are governed by the Title 19.16.160 TCP process include both Temporary Outdoor Commercial Events and Seasonal Outdoor Sales, and such Temporary Uses shall not be perpetuated to the extent that they are circumventing the establishment of a Temporary Development or that of the Project itself. The Parties acknowledge that the language above does not limit the number of 19.16.160 TCP activations upon the Project site, but that the Owner will not utilize this allowance to exceed the maximum time period permitted by Title 19 for any singular Temporary Use activation upon the Project site.

SECTION SEVEN

PROJECT INFRASTRUCTURE IMPROVEMENTS

7.01. Conformance to Master Studies. Master Developer agrees to construct and dedicate to City or other governmental or quasi-governmental entity or appropriate utility

company, all infrastructure necessary for the development of the Project as required by the Master Studies and this Agreement.

7.02. Acquisition of Rights-of-Way and Easements. City acknowledges that certain rights-of-way and easements outside the boundaries of the Property may be necessary for the construction of the necessary infrastructure improvements. City shall assist the Master Developer in obtaining the necessary rights-of-way, easements or other interests not owned by Master Developer necessary to construct the necessary infrastructure improvements. In the event any required rights-of-way, easements or other interests cannot be obtained, City may allow a modification of the appropriate approved Master Study to permit development of the Project without such right-of-way, easements or other interest. Master Developer acknowledges and accepts: (a) that the Master Developer shall indemnify the City, and pay, within a reasonable time, any costs associated with the stipulations, or penalties or fines associated with the violation of such stipulations; and (b) that these requirements for indemnification and payment of costs are included within the necessary Off-Site Improvement agreements for such improvements.

7.03. Water Supply. The Parties acknowledge that City currently has no role in the allocation of water to customers of the Las Vegas Valley Water District. If, however, City assumes any role in water allocation during the term of this Agreement, City agrees it will endeavor to allocate water in order that the development of the Project will continue. City and Master Developer will cooperate with the Las Vegas Valley Water District in granting over their respective properties reasonable easements or right-of-ways either On-Property or Off-Property necessary for the installation of water facilities to serve the development. Master Developer agrees to execute all Affidavits of Waiver and Consent forms required by City in order for water laterals and mains to be a part of any proposed special improvement districts.

7.04. Sanitary Sewer.

(a) Design and Construction of Sanitary Sewer Facilities Shall Conform to the Master Sanitary Sewer Study. Master Developer shall design, construct and dedicate all sanitary

sewer main facilities that are identified as Master Developer's responsibility in the Master Sanitary Sewer Study along the existing approved route. Master Developer acknowledges and agrees that this obligation shall not be delegated to, transferred to or completed by any Designated Builder.

(b) Off-Property Sewer Capacity. The Master Developer and the City have analyzed the effect of the build out of the Project on Off-Property sewer pipelines as indicated in the approved Master Sanitary Sewer Study attached as Exhibit "G," inclusive of the installation of a new sewer main. The construction of Off-Property sewer pipelines will be performed during Phase 1 of the Project.

7.05. Traffic Improvements.

(a) Obligation to Construct Project Streets solely on Master Developer. Master Developer is obligated to, and shall design and construct all Urban Project Streets subject to Section 7.05(b), as indicated in the Master Traffic Study. Master Developer acknowledges and agrees that this obligation shall not be delegated to, transferred to or completed by any Designated Builder.

(b) Traffic Signal Improvements. Master Developer or Designated Builders shall comply with Ordinance 5644 (Bill 2003-94), as amended from time to time by the City. The City, pursuant to Ordinance 5644, will construct the traffic signals identified in the Master Traffic Study as provided by law.

(c) Updates. If required by the Director of Public Works, the following land use application approvals shall be conditioned upon the applicant providing an approved update of the Master Traffic Study or site specific traffic impact analysis: site development plan review (mixed use, multi-family or commercial); or special use permit, (i) to provide information not detailed in the Master Traffic Study (i.e., driveway locations, geometrics of the parking lots or garages, etc.), and/or (ii) if the applications propose land use, density, or entrances that substantially deviate from the approved Master Study or the development differs substantially in

the opinion of the City Traffic Engineer from the assumptions of the approved Master Traffic Study.

(d) Construction Phasing. Master Developer shall submit a phasing plan and estimated sequence for all required On-Property and Off-Property street improvements as a part of the Master Traffic Study.

(e) Vegas Rising Engineered Details. Vegas Rising Development Standards shall include section details for each public street type, private street type, alley type, sidewalk type, path type or other roadways or pedestrian travel paths that differ from the City's Standard Drawings for the City's review and approval. The Project civil improvement plans to be submitted shall include engineered details for each public street type, private street type, alley type, sidewalk type, path type or other roadways or pedestrian travel paths that differ from the City's Standard Drawings for the City's review and approval.

(f) Timing of Development Parcel Specific Improvements. Civil improvement plans for construction upon a Development Parcel may be submitted to Public Works after all of the following have occurred:

(i) conditional approval or concurrent with second submittal of a Drainage Study for a Designated Builder Parcel, or update of the Conceptual Drainage Study, as required by Public Works;

(ii) if required by the Public Works Director, approval or concurrent with second submittal of a traffic impact analysis or concurrence letter for a Development Parcel;

(iii) approval of a site development plan review for the Development Parcel; and

(iv) submittal upon receipt of first review for the master infrastructure of the civil improvement plans to the City for the surrounding master infrastructure.

Surrounding master infrastructure civil improvement plans for infrastructure that are required to provide service to the builder parcel must be approved prior to or concurrent

with approval of civil improvement plans for the Development Parcel. Infrastructure that is adjacent to but not utilized by the builder parcel shall be required in compliance with Section 3.03(c).

(g) Right-turn lane from southbound Rancho Drive to westbound Wyandotte Street. Master Developer to dedicate, obtain dedication, or grant appropriate right-of-way or roadway easement for a dedicated right-turn lane at the northwest corner of Rancho Drive and Wyandotte Street, and shall construct said right-turn lane as a part of this Development. Master Developer shall grant, or cause to be granted, the appropriate right-of-way or roadway easement on or before ninety (90) days from the Effective Date hereof. Construction of improvements may be deferred for a period of time so long as the construction of improvements are completed and approved prior to the issuance of a certificate of occupancy for the earlier of (i) the building that includes the 1,000 residential dwelling unit in the Project, or (ii) any newly constructed building or expansion of the existing building footprint of the current (warehouse) structure at the northwest corner of Rancho Drive and the proposed Wyandotte Street.

(h) Funding Options. Master Developer may seek Tax Increment Financing ("TIF") funding, redevelopment funding and/or other sources of public funds in connection with the traffic improvements or off-site and on-site improvements required herein.

7.06. Flood Control.

(a) Obligation to Construct Flood Control Facilities solely on Master Developer. Master Developer shall design and construct flood control facilities that are identified as Master Developer's responsibility in the Conceptual Drainage Study or Technical Drainage Study, if any. Master Developer acknowledges and agrees that this obligation shall not be delegated to, transferred to or completed by any Designated Builder.

(b) Other Governmental Approvals. Clark County Department of Public Works shall receive a copy of the Conceptual Drainage Study and shall have the opportunity to comment.

(c) Updates. The Director of Public Works may require an update to the Conceptual Drainage Study as a condition of approval of a site development plan review entitlement application, multi-family or commercial, if that application is not in substantial conformance with the approved Conceptual Drainage Study. The update must be approved prior to the approval of any construction drawings and the issuance of any final grading permits.

(d) Construction Phasing. The phasing plan and schedule identifies drainage facilities (interim or permanent) necessary prior to permitting any Development Parcels for construction. Permits for development within Development Parcels shall not be issued if the associated master plan facilities required pursuant to the Master Studies are not under construction. Permits for development within Development Parcels may be issued if the associated master plan facilities are under construction, however final inspections or certificates of occupancy shall not be issued until the City considers the associated master plan facilities required by the Master Studies to be substantially complete.

SECTION EIGHT

SPECIAL IMPROVEMENT DISTRICT

8.01. Special Improvement District. City agrees to consider and, if appropriate, process and facilitate, with due diligence, any applications made by Master Developer for the creation of a special improvement district. City shall cooperate with the Master Developer to include all eligible projects for a special improvement district. The Parties agree that nothing contained in this Section or elsewhere in this Agreement constitutes in any way a pre-approval or authorization of any such special improvement district and any special improvement district must be processed and approved pursuant to State law and the Applicable Rules.

SECTION NINE

REVIEW OF DEVELOPMENT

9.01. Frequency of Reviews. As provided by NRS Chapter 278, Master Developer shall appear before the City Council to review the development of the Project. The Parties agree that

the first review occur no later than twenty-four (24) months after the Effective Date of this Agreement, and again every twenty-four (24) months on the anniversary date of that first review thereafter, or as otherwise requested by City upon fourteen (14) business days written notice to Master Developer. For any such review, Master Developer shall provide, and City shall review, a report submitted by Master Developer documenting the extent of Master Developer's and City's material compliance with the terms of this Agreement during the preceding period.

The report shall contain information regarding the progress of development within the Project, including without limitation:

- (a) data showing the total number of dwelling units built and approved on the date of the report;
- (b) densities within the Project as a whole
- (c) the status of Open Space Element completion obligations; and
- (d) the status of development within the Project and the anticipated phases of development for the next calendar year, including without limitation all Temporary Development on the Project.

In the event Master Developer fails to submit such a report within thirty (30) days following written notice from City that the deadline for such a report has passed, Master Developer shall be in default of this provision and City shall prepare such a report and conduct the required review in such form and manner as City may determine in its sole discretion. City shall charge Master Developer for its reasonable expenses, fees and costs incurred in conducting such review and preparing such report. If at the time of review an issue not previously identified in writing is required to be addressed, the review at the request of either party may be continued to afford reasonable time for response.

9.02. Opportunity to be heard. The report required by this Section shall be considered solely by the City Council. Master Developer shall be permitted an opportunity to be heard orally and in writing before the City Council regarding performance of the Parties under this Agreement.

The Director of the Department of Community Development may, in their discretion, provide copies of the report to members of City's Planning Commission for their information and use.

9.03. Action by the City Council. At the conclusion of the public hearing on the review, the City Council may take any action permitted by NRS 278.0205 and/or this Agreement.

SECTION TEN

DEFAULT

10.01. Opportunity to Cure: Default. In the event of any noncompliance with any provision of this Agreement, the Party alleging such noncompliance shall deliver to the other by certified mail a ten (10) day notice of default and opportunity to cure. The time of notice shall be measured from the date of receipt of the certified mailing. The notice of noncompliance shall specify the nature of the alleged noncompliance and the manner in which it may be satisfactorily corrected, during which ten (10) day period the party alleged to be in noncompliance shall not be considered in default for the purposes of termination or institution of legal proceedings.

If the noncompliance cannot reasonably be cured within the ten (10) day cure period (as reasonably determined by the Party alleging noncompliance), the non-compliant Party may timely cure the noncompliance for purposes of this Section 10 if it commences the appropriate remedial action with the ten (10) day cure period and thereafter diligently prosecutes such action to completion within a period of time acceptable to the non-breaching Party. If no agreement between the Parties is reached regarding the appropriate timeframe for remedial action, the cure period shall not be longer than thirty (30) days from the date the ten (10) day notice of noncompliance and opportunity to cure was mailed by the non-compliant Party.

If the noncompliance is corrected, then no default shall exist and the noticing Party shall take no further action. If the noncompliance is not corrected within the relevant cure period, the non-compliant Party is in default, and the Party alleging non-compliance may declare the breaching Party in default and elect any one or more of the following courses.

(a) Option to Terminate. After proper notice and the expiration of the above-referenced period for correcting the alleged noncompliance, the Party alleging the default may give notice of intent to amend or terminate this Agreement as authorized by NRS Chapter 278. Following any such notice of intent to amend or terminate, the matter shall be scheduled and noticed as required by law for consideration and review solely by the City Council.

(b) Amendment or Termination by City. Following consideration of the evidence presented before the City Council and a finding that a default has occurred by Master Developer and remains uncorrected, City may amend or terminate this Agreement. Termination shall not in any manner rescind, modify, or terminate any vested right in favor of Master Developer, as determined under the Applicable Rules, existing or received as of the date of the termination. Master Developer shall have forty-five (45) days after receipt of written notice of termination to institute legal action pursuant to this Section to determine whether a default existed and whether City was entitled to terminate this Agreement.

(c) City Non-issuance of Building Permits. After proper notice by the City and the expiration of the above-referenced period for correcting the alleged noncompliance by Master Developer, the City may refuse to issue any building permits for any development upon or related to the Property until such time as the identified breach is corrected to the reasonable satisfaction of the City.

(d) Termination by Master Developer. In the event City substantially defaults under this Agreement, Master Developer shall have the right to terminate this Agreement after the hearing set forth in this Section. Master Developer shall have the option, in its discretion, to maintain this Agreement in effect, and seek to enforce all of City's obligations by pursuing an action pursuant to Section 10.03.

10.02. Unavoidable Delay: Extension of Time. Neither party hereunder shall be deemed to be in default, and its performance shall be excused, where delays or defaults are caused by Force Majeure, as defined in Section 6.04 herein. If written notice of any such Force Majeure

delay is given to one Party or the other within thirty (30) days after the commencement thereof, an automatic extension of time, unless otherwise objected to by the party in receipt of the notice within thirty (30) days of such written notice (in which case such objection shall be resolved by the Parties or submitted to the proper court for resolution), shall be granted coextensive with the period of the enforced Force Majeure delay, or longer as may be required by circumstances or as may be subsequently agreed to between City and Master Developer. Any such extensions of time shall have no effect upon the timing of and the conclusions reached in the reviews to be conducted pursuant to Section 9 above.

10.03. Limitation on Monetary Damages. City and the Master Developer agree that they would not have entered into this Agreement if either were to be liable for monetary damages based upon a breach of this Agreement or any other allegation or cause of action based upon or with respect to this Agreement. Accordingly, City and Master Developer (or its permitted assigns) may pursue any course of action at law or in equity available for breach of contract, except that neither Party shall be liable to the other or to any other person for any monetary damages based upon, a breach of this Agreement or any other allegation or cause of action based upon or with respect to this Agreement.

10.04. Venue. Jurisdiction for judicial review under this Agreement shall rest exclusively with the Eighth Judicial District Court, County of Clark, State of Nevada or the United States District Court, District of Nevada.

10.05. Waiver. Failure or delay in giving notice of default shall not constitute a waiver of any default. Except as otherwise expressly provided in this Agreement, any failure or delay by any party in asserting any of its rights or remedies in respect of any default shall not operate as a waiver of any default or any such rights or remedies, or deprive such party of its right to institute and maintain any actions or proceedings that it may deem necessary to protect, assert, or enforce any of its rights or remedies.

10.06. Applicable Laws: Attorneys' Fees. This Agreement shall be construed and enforced in accordance with the laws of the State of Nevada. Each party shall bear its own attorneys' fees and court costs in connection with any legal proceeding hereunder.

SECTION ELEVEN

GENERAL PROVISIONS

11.01. Duration of Agreement. The Term of this Agreement shall commence upon the Effective Date and shall expire on the twelfth (12th) anniversary of the Effective Date, unless extended beyond or terminated earlier pursuant to the terms hereof. City agrees that the Master Developer shall have the right to: (i) an automatic extension of the Term of this Agreement for an additional eight (8) years so long as prior to the expiration of the initial Term not less than six hundred seventy-eight (678) units within the Project have received Certificates of Occupancy; or (ii) request extension of the Term of this Agreement for an additional eight (8) years, subject to City Council approval, upon the following conditions:

- (a) Master Developer provides written notice of such extension to City at least one hundred- eighty (180) days prior to the expiration of the original Term of this Agreement;
- (b) Master Developer is not in default of this Agreement; and
- (c) Master Developer and City enter into an amendment to this Agreement memorializing the extension of the Term.

Further, upon the expiration of the initial eight (8) year extension to the Term as provided pursuant to either Section 11.01(i) or (ii) herein above, the Master Developer shall the right to request an extension of the Term of this Agreement for an additional five (5) years upon the same terms and conditions as required in Section 11.0-1 (ii)(a)-(c) hereinabove. Upon the expiration or earlier termination of the Term of this Agreement, the (i) Vegas Rising Development Standards, and (ii) other entitlements and uses that differ from the UDC, shall revert to the standards, guidelines and requirements of the UDC, except that any previously acquired Entitlement Request under this Agreement shall be grandfathered from this reversion, including the transfer of interest of the

same to successive owner (i.e., an Alcohol, On Premise Full and/or Gaming Establishment, Restricted in operation based on this Agreement without regard to distance requirements (or other variations from UDC), shall be permitted to continue to operate without regard to such distance requirements (or other variations from UDC) after the expiration or earlier termination of the Term of this Agreement, and such entitlement shall continue upon a transfer of interest in such Alcohol, On Premise Full and/or Gaming Establishment, Restricted), it being agreed by the City that these grandfathered entitlements are essential to the continued success and vibrancy of the Project.

11.02. Assignment. The Parties acknowledge that the intent of this Agreement is that there is a Master Developer responsible for all of the obligations in this Agreement throughout the Term of this Agreement.

(a) Assignments, Generally. At any time during the Term, Master Developer and its successors-in-interest shall have the right to sell, assign or transfer all of its rights, title and interests to this Agreement (a "Transfer") to any person or entity (a "Transferee"). Except in regard to Transfers to Pre- Approved Transferees (which does not require any consent by the City as provided in Section 11.02(b) below), prior to consummating any Transfer, Master Developer shall obtain from the City Council written consent to the Transfer as provided for in this Section 11, which consent shall not be unreasonably withheld, delayed or conditioned. Master Developer's written request shall provide reasonably sufficient detail and any non-confidential, non-proprietary supporting evidence necessary for the City to consider and respond to Master Developer's request. Master Developer shall provide information to the City that Transferee, its employees, consultants and agents (collectively "Transferee Team") has: (i) the financial resources necessary to develop the Project, in accordance with the terms and conditions of this Agreement, or (ii) experience and expertise in developing projects similar in scope to the Project. The Master Developer's request, including approval of the Assignment and Assumption Agreement reasonably acceptable to the City, shall be promptly considered by the City Council for their approval or denial within forty-five (45) days from the date the City receives Master

Developer's written request, or as soon thereafter as reasonably practical. Upon City's approval and the full execution of an Assignment and Assumption Agreement by City, Master Developer and Transferee, Master Developer shall, be released from further obligation hereunder, and the Transferee shall thenceforth be deemed to be the Master Developer and responsible for all of the obligations in this Agreement.

(b) Pre-Approved Transferees. Notwithstanding anything in this Agreement to the contrary, the following Transferees constitute "Pre-Approved Transferees," for which no City consent shall be required provided that such Pre-Approved Transferees shall assume in writing all obligations of the Master Developer hereunder by way of an Assignment and Assumption Agreement. The Assignment and Assumption Agreement shall be approved by the City Manager, whose approval shall not be unreasonably withheld, delayed or conditioned. The Assignment and Assumption Agreement shall be executed by the Master Developer and Pre-Approved Transferee and acknowledged by the City Manager. The Pre- Approved Transferee shall thenceforth be deemed to be the Master Developer and be responsible for all of the obligations in this Agreement.

1) An Affiliate, or entity or entities owned or controlled by Master Developer or its Affiliates;

2) Any Investment Firm that does not plan to develop the Property. If Investment Firm desires to: (i) develop the Property, or (ii) Transfer the Property to a subsequent Transferee that intends to develop the Property, the Investment Firm shall obtain from the City written consent to: (i) commence development, or (ii) Transfer the Property to a subsequent Transferee that intends to develop the Property, which consent shall not be unreasonably withheld, delayed or conditioned. Investment Firm's written request shall provide reasonably sufficient detail and any non-confidential, non-proprietary supporting evidence necessary for the City Council consider. Investment Firm shall provide information to the City that Investment Firm or Transferee and their employees, consultants and agents (collectively "Investment Firm Team" and "Transferee Team,"

respectively) that intends to develop the Property has: (i) the financial resources necessary to develop the Project, in accordance with the terms and conditions of this Agreement, or (ii) experience and expertise in developing projects similar in scope to the Project. The Investment Firm's request shall be promptly considered by the City Council for their approval or denial in the same manner provided for Master Developer in Section 11.02(a) of this Agreement. Upon City's approval and full execution of an Assignment and Assumption Agreement by City, Investment Firm and Transferee, the Transferee shall thenceforth be deemed to be the Master Developer and responsible for the all of the obligations in this Agreement.

(c) In Connection with Financing Transactions. Master Developer has full and sole discretion and authority to encumber the Property or portions thereof, or any improvements thereon, in connection with financing transactions, without limitation to the size or nature of any such transaction, the amount of land involved or the use of the proceeds therefrom, and may enter into such transactions at any time and from time to time without permission of or notice to City. All such financing transactions shall be subject to the terms and conditions of this Agreement.

(d) No Transfer Restriction. Nothing herein is intended to restrict the ability of an Owner within the Property from selling all or a portion of its property, however, development of the Property and Master Developer rights and obligations shall remain subject to this Agreement, specifically including the discretion granted the City by Sections 11.02(a) and (b) to consider and approve or deny the assignment of this agreement to any such buyer.

11.03. Sale or Other Transfer Not to Relieve the Master Developer of its Obligation. Except as expressly provided herein in this Section 11, no sale or other transfer of the Property or any subdivided development parcel shall relieve Master Developer of its obligations hereunder, and such assignment or transfer shall be subject to all of the terms and conditions of this Agreement, provided, however, that no such purchaser shall be deemed to be the Master

Developer hereunder. This Section shall have no effect upon the validity of obligations recorded as covenants, conditions, restrictions or liens against parcels of real property.

11.04. Indemnity: Hold Harmless. Except as expressly provided in this Agreement, the Master Developer and Wyandotte shall hold City, its officers, agents, employees, and representatives harmless from liability for damage or claims for damage for personal injury, including death and claims for property damage which may arise from the direct or indirect operations of Master Developer, Wyandotte or those of their respective contractors, subcontractors, agents, employees, or other persons acting on Master Developer's or Wyandotte's behalf which relate to the development of the Project. Master Developer and Wyandotte agree to and shall defend City and its officers, agents, employees, and representatives from actions for damages caused or alleged to have been caused by reason of Master Developer's and/or Wyandotte's activities in connection with the development of the Project. Master Developer and Wyandotte will pay all costs and attorneys' fees for a defense in any legal action filed in a court of competent jurisdiction by a third party alleging any such claims or challenging the validity of this Agreement. The provisions of this Section shall not apply to the extent such damage, liability, or claim is proximately caused by the intentional or negligent act of City, its officers, agent, employees, or representatives. This section shall survive any termination of this Agreement.

11.05. Binding Effect of Agreement. Subject to Section 11.02, the burdens of this Agreement bind, and the benefits of this Agreement inure to, the Parties' respective assigns and successors-in-interest and the property which is the subject of this Agreement.

11.06. Relationship of Parties. It is understood that the contractual relationship between City and Master Developer is such that Master Developer is not an agent of City for any purpose and City is not an agent of Master Developer for any capacity.

11.07. Counterparts. This Agreement may be executed at different times and in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute

one and the same instrument. Any signature page of this Agreement may be detached from any counterpart without impairing the legal effect to any signatures thereon, and may be attached to another counterpart, identical in form thereto, but having attached to it one or more additional signature pages. Delivery of a counterpart by facsimile or portable document format (pdf) through electronic mail transmission (including without limitation DocuSign® and similar services) shall be as binding an execution and delivery of this Agreement by such Party as if the Party had delivered an actual physical original of this Agreement with an ink signature from such Party. Any Party delivering by facsimile or electronic mail transmission shall promptly thereafter deliver an executed counterpart original hereof to the other Party for any document that must be recorded.

11.08. Notices. All notices required or permitted under this Agreement shall be given in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) three (3) days after deposit with the United States Post Office, by registered or certified mail, postage prepaid and addressed to the party to be notified at the address for such party, (c) one (1) day after deposit with a nationally recognized air courier service such as FedEx; or (d) an electronic record sent by e-mail pursuant to NRS 719.240. Either party hereto may change its address by giving ten (10) days advance notice to the other party as provided herein. Phone and fax numbers, if listed, are for information only.

If to City: City of Las Vegas
495 South Main Street
Las Vegas, Nevada 89101
Attention: City Manager
Attention: Director of the Department of
Community Development

If to Master Developer: Southern NV Rental Holdings, LLC
c/o Fisher Brothers Management Co. LLC 299
Park Avenue, 42nd Floor
New York, New York 10171
Attention: Kyle Sutherland

With a copy to: Southern NV Rental Holdings, LLC
c/o Fisher Brothers Management Co. LLC 299
Park Avenue, 42nd Floor
New York, New York 10171

Attention: Jacqueline A. Weiss, Esq.

And a copy to:

Jennifer Lazovich
Kaempfer Crowell
1980 Festival Plaza, Suite 650
Las Vegas, NV 89135

If to Wyandotte

Wyandotte Holdings, LLC
c/o Fisher Brothers Management Co. LLC 299
Park Avenue, 42nd Floor
New York, New York 10171
Attention: Kyle Sutherland

With a copy to:

Wyandotte Holdings, LLC
c/o Fisher Brothers Management Co. LLC 299
Park Avenue, 42nd Floor
New York, New York 10171
Attention: Jacqueline A. Weiss, Esq.

And a copy to:

Jennifer Lazovich
Kaempfer Crowell
1980 Festival Plaza, Suite 650
Las Vegas, NV 89135

11.09. Entire Agreement. This Agreement constitutes 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 of any part of the subject matter hereof.

11.10. Waivers. All waivers of the provisions of this Agreement shall be in writing and signed by the appropriate officers of Master Developer or approved by the City Council, as the case may be

11.11. Recording: Amendments. Promptly after execution hereof, an executed original of this Agreement shall be recorded by the Owner in the Official Records of Clark County, Nevada. All amendments hereto must be in writing, approved by City Council at a duly-noticed public hearing, and signed by the appropriate officers of City and Master Developer in a form suitable for recordation in the Official Records of Clark County, Nevada. Upon completion of the performance of this Agreement, a statement evidencing said completion, shall be signed by the

appropriate officers of the City and Master Developer and shall be recorded in the Official Records of Clark County, Nevada. A revocation or termination shall be recorded in the Official Records of Clark County, Nevada.

11.12. Headings: Exhibits: Cross References. The recitals, headings and captions used in this Agreement are for convenience and ease of reference only and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All exhibits attached to this Agreement are incorporated herein by the references contained herein. Any term used in an exhibit hereto shall have the same meaning as in this Agreement unless otherwise defined in such exhibit. All references in this Agreement to sections and exhibits shall be to sections and exhibits to this Agreement, unless otherwise specified.

11.13. Severability of Terms. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect, provided that the invalidity, illegality or unenforceability of such terms does not materially impair the Parties' ability to consummate the transactions contemplated hereby. If any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall, if possible, amend this Agreement so as to affect the original intention of the Parties.

11.14. Exercise of Discretion. Wherever a Party to this Agreement has discretion to make a decision, it shall be required that such discretion be exercised reasonably unless otherwise explicitly provided in the particular instance that such decision may be made in the Party's "sole" or "absolute" discretion or where otherwise allowed by applicable law.

11.15. No Third Party Beneficiary. This Agreement is intended to be for the exclusive benefit of the Parties hereto and their permitted assignees. No third party beneficiary to this Agreement is contemplated and none shall be construed or inferred from the terms hereof. In particular, no person purchasing or acquiring title to land within the Project or residing in the Project shall, as a result of such purchase, acquisition or residence, have any right to enforce any

obligation of Master Developer or City nor any right or cause of action for any alleged breach of any obligation hereunder by either party hereto.

11.16. Gender Neutral. In this Agreement (unless the context requires otherwise), the masculine, feminine and neutral genders and the singular and the plural include one another.

*[Remainder of this page intentionally left blank;
Signatures begin on next page.]*

IN WITNESS WHEREOF, this First Amended and Restated Development Agreement for Vegas Rising has been executed as of the date first above written, by the Parties by their duly authorized representatives.

CITY:

CITY COUNCIL, CITY OF LAS VEGAS

By: Shelley Berkley
for Carolyn Goodman, Mayor

Approved as to form:

John S. Ridilla



Deputy City Attorney

Name: JOHN S. RIDILLA

Date: 2/7/24

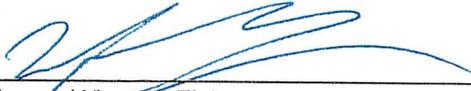
Attest:

City Clerk

By: LuAnn Holmes
LuAnn Holmes, City Clerk

MASTER DEVELOPER:

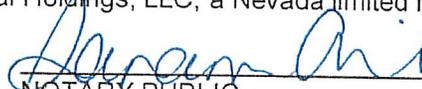
SOUTHERN NV RENTAL HOLDINGS, LLC,
a Nevada limited liability company

By: 
Name: Winston Fisher
Title: Authorized Signatory

STATE OF NEW YORK)

COUNTY OF NEW YORK)

The foregoing First Amended and Restated Development Agreement for Vegas Rising was acknowledged on this 8th day of January, 2024, by Winston Fisher as Authorized Signatory of Southern NV Rental Holdings, LLC, a Nevada limited liability company.


NOTARY PUBLIC
My commission expires on: 03/14/2024

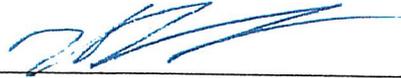
SANAM ASSIL
Notary Public, State of New York
No. 02AS6338630
Qualified in New York County
Commission Expires 03/14/2024

LIST OF EXHIBITS

- Exhibit "A" Property Description / Project and Vicinity Map
- Exhibit "B" Overall Site Plan
- Exhibit "C" Phasing Plan
- Exhibit "D" Development Impact Notice and Assessment
- Exhibit "E" Depiction of Open Space Elements
- Exhibit "F" Conceptual Drainage and Master Traffic Studies (on disk)
- Exhibit "G" Master Sanitary Sewer Study (on disk)/Offsite Sewer Capacity Letter
- Exhibit "H" Maintenance Plan for Open Space Elements
- Exhibit "I" Vegas Rising Development Standards
- Exhibit "J" Unified Development Code (UDC)
- Exhibit "K" Right-of-Way Encroachment License
- Exhibit "L" Employment Plan Agreement

WYANDOTTE:

WYANDOTTE HOLDINGS, LLC,
a Nevada limited liability company

By: 
Name: Winston Fisher
Title: Authorized Signatory

STATE OF NEW YORK)

COUNTY OF NEW YORK)

The foregoing First Amended and Restated Development Agreement for Vegas Rising was acknowledged on this 2nd day of January, 2024, by Winston Fisher as Authorized Signatory of Wyandotte Holdings, LLC, a Nevada limited liability company.


NOTARY PUBLIC
My commission expires on: 03/14/2024

SANAM ASSIL
Notary Public, State of New York
No. 02AS6338630
Qualified in New York County
Commission Expires 03/14/2024

[End of signature pages.]