

RESOLUTION NO. R-20-2025

**A RESOLUTION CONCERNING A PROPOSED SPECIAL
IMPROVEMENT DISTRICT; APPROVING THE FORM OF
AN IMPROVEMENTS REIMBURSEMENT AGREEMENT
BETWEEN THE CITY AND THE HOWARD HUGHES
COMPANY, LLC.**

WHEREAS, the City of Las Vegas, Nevada (the “City”) is organized and operating pursuant to the provisions of Chapter 517, Statutes of Nevada 1983, as amended, and the general laws of the State of Nevada; and

WHEREAS, The Howard Hughes Company, LLC, a Delaware limited liability company (the “Developer”), has informed the City that, in the future, the Developer may request that the City conduct proceedings pursuant to the provisions of Nevada Revised Statutes Chapter 271 and the City’s Developer Special Improvement District Guidelines (the “Guidelines”) to form one or more special improvement districts within the City (the “Future Districts”), to levy special assessments therein, and to issue one or more series of bonds (hereinafter called “Bonds”) to provide for the construction, acquisition, and/or furnishing of certain public improvements within the Future Districts; and

WHEREAS, the Developer has previously constructed, or will construct, certain public improvements (the “Improvements”) that will proportionally benefit the properties in the Future Districts; and

WHEREAS, the Developer intends to request that the City levy special assessments against the properties in the Future Districts to finance an allocable portion of the cost of the Improvements; and

WHEREAS, the Developer desires to dedicate the Improvements to the City or another applicable government prior to the formation of the Future Districts and the execution of a Development and Financing Agreement between the City and the Developer relating to each Future District; and

WHEREAS, the Developer has requested that the City reimburse the Developer for a portion of the costs of the Improvements from the proceeds of the Bonds; and

WHEREAS, the City desires to facilitate such reimbursement, subject to the conditions contained in an Improvements Reimbursement Agreement (the “Improvements Reimbursement Agreement”) between the City and the Developer; and

WHEREAS, the proposed form of the Improvements Reimbursement Agreement is on file with the City Clerk and the City Council has reviewed the same and has found it to be satisfactory.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, IN THE STATE OF NEVADA:

Section 1. The Improvements Reimbursement Agreement is hereby approved in substantially the form on file with the City Clerk, with only such changes therein as are not inconsistent herewith and are approved by the officers of the City executing the same. The officers of the City are hereby authorized to enter into, execute, and deliver the Improvements Reimbursement Agreement, and the execution and delivery of the same shall constitute conclusive evidence of the City’s approval thereof in accordance with the terms hereof.

Section 2. The officers of the City be, and they hereby are, authorized to take all action necessary to effectuate the provisions of this resolution.

Section 3. All bylaws, orders and resolutions, or parts thereof, in conflict with this resolution, are repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, or resolution, or part thereof, previously repealed.

Section 4. If any section, paragraph, clause or provision of this resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

[The remainder of this page intentionally left blank.]

Section 5. The City Council has determined and does hereby declare that this resolution shall be in effect upon its passage in accordance with law.

PASSED AND APPROVED April 2, 2025.

(SEAL)

SHELLEY BERKLEY, Mayor

Attest:

DR. LUANN D. HOLMES, MMC, City Clerk

Approved as to Form:

 03/10/25

CRISLOVE A. IGELEKE, Deputy City Attorney

STATE OF NEVADA)
)
COUNTY OF CLARK) ss
)
CITY OF LAS VEGAS)

I am the duly chosen and qualified City Clerk of Las Vegas (the "City"), in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the City Council of the City (the "City Council") at a meeting held on April 2, 2025.

2. The adoption of the resolution was duly moved and seconded and the resolution was adopted by an affirmative vote of a majority of the members of City Council as follows:

Mayor:	Shelley Berkley
Council members:	Brian Knudsen
	Victoria Seaman
	Olivia Diaz
	Francis Allen-Palenske
	Nancy E. Brune
	Shondra Summers-Armstrong

Those Voting Nay:
Those Absent:

3. The members of the City Council were present at such meeting and voted on the passage of such resolution as set forth above.

4. The resolution was approved and authenticated by the signature of the Mayor, sealed with the City seal, attested by the City Clerk, and recorded in the minutes of the City Council.

5. All members of the City Council were given due and proper notice of the meeting.

6. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting and excerpt from the agenda for the meeting relating to the resolution, as posted at least 3 working days in advance of the meeting on the City's website, the State of Nevada's official website and at the City Council's office is attached as Exhibit A.

7. A copy of the notice was transmitted by mail or electronic mail to each person, if any, who has requested notice of the meetings of the City Council. Such notice, if mailed, was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

8. Upon request, the City Council provides at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or resolution which will be discussed at the public meeting, and any other supporting materials provided to the City Council for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand on this April 2, 2025.

By: _____
Dr. LuAnn D. Holmes, MMC, City Clerk

EXHIBIT A

(Attach Copy of Notice of Meeting)