

**COOPERATIVE GRANT AGREEMENT
BETWEEN CITY OF LAS VEGAS AND CITY
PARKWAY V, INC.**

THIS COOPERATIVE GRANT AGREEMENT ("Agreement") is entered into as of the [] day of [], 2025, by and between CITY PARKWAY V, INC., a Nevada nonprofit corporation ("CPV"), and the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada ("City").

WITNESSETH

WHEREAS, City, Las Vegas Community Investment Corporation, a Nevada nonprofit corporation ("Allocatee"), LVCIC SUB-CDE XII, LLC, a Nevada limited liability company ("Sub-CDE"), and CPV, desire to engage in transactions related to New Markets Tax Credits ("NMTC") in the amount of \$60,000,000.00 granted to Allocatee from the Community Development Financial Institutions Fund of the United States Department of Treasury in the 2023 NMTC program year (the "Allocation").

WHEREAS, the goal of the NMTC program is to spur investment in low-income communities in order to revitalize such low-income communities.

WHEREAS, City is the owner of that property located at 300, 310 and 320 S. 9th Street, Las Vegas, Nevada 89101 and commonly known as Strong Start Academy Elementary School at the Tony Hsieh Education Center (the "Project").

WHEREAS, the Project is located in a low-income community.

WHEREAS, Allocatee has allocated from the Allocation not to exceed \$9,000,000 of NMTC authority to Sub-CDE, and Sub-CDE has designated Fund's (defined below) not to exceed \$9,000,000 capital contribution as a "qualified equity investment" under the Internal Revenue Code of 1986, as amended (the "Code") for investment into Strong Start Academy Bridger, a Nevada nonprofit corporation (the "Project Borrower"), to be used by Project Borrower for the development and construction of the Project.

WHEREAS, U.S. Bancorp Community Development Corporation, a Minnesota corporation ("USBCDC"), will be participating in the Project with Sub-CDE by funding Twain Investment Fund 882, LLC, a Missouri limited liability company ("Fund"), which in turn will

make an investment into Sub-CDE for loans to Project Borrower to be used in the development and construction of the Project (the "Project Loans").

WHEREAS, Sub-CDE is a "qualified community development entity," Fund's capital contribution to Sub-CDE is designed to qualify as a "qualified equity investment," the Project Borrower is designed to qualify as a "qualified active low-income community business," and the Project Loans are each designed to qualify as a "qualified low-income community investment," as all of such terms are defined in Section 45D of the Code.

WHEREAS, CPV has agreed to make a loan to Fund pursuant to that certain Fund Loan Agreement the proceeds of which will be for the investment by Fund into Sub-CDE for the loans to Project Borrower for the use in the completion of the development and construction of the Project in the amount not to exceed \$6,352,200 (the "CPV Loan").

WHEREAS, NRS 268.028 provides pertinent part as follows:

1. The governing body of a city may expend money for any purpose that will provide a substantial benefit to the inhabitants of the city. Except as otherwise provided in subsection 4, the governing body may grant all or part of the money to a nonprofit organization created for religious, charitable or educational purposes to be expended for a selected purpose.

WHEREAS, CPV is a nonprofit organization that meets the requirements as an organization that is created for religious, charitable or educational purposes as set forth in NRS 372.3261 and works to improve the redevelopment and economic development of the City of Las Vegas, Nevada, including, without limitation, low-income communities.

WHEREAS, City desires to make a grant to CPV in the amount of the CPV Loan (the "Grant") in order that CPV can make the CPV Loan which in turn will result in the development and the construction of the Project and result in the creation of jobs and revitalization of the surrounding area.

ARTICLE 1. PURPOSE

The purpose of this Agreement is to promote economic development and commerce within the City of Las Vegas, Nevada, by providing a grant to CPV to (i) fulfill its mission of assisting in the redevelopment and economic development of the City of Las Vegas, Nevada, (ii) to create jobs, and (iii) to increase local and state tax revenues and (iv) assist in the

revitalization of the general area. These undertakings are expected to result in an economic benefit to the local and state economy and shall be of substantial benefit to the inhabitants of City.

ARTICLE 2. GRANT AND REPAYMENT

City hereby agrees to make the Grant to CPV for the sole purpose of making the CPV Loan. CPV agrees to repay the Grant out of funds received in the repayment to CPV of the CPV Loan as and when CPV receives payments on the CPV Loan. City agrees that the proceeds received from the repayment of the CPV Loan shall be the only source of repayment by CPV of the Grant.

ARTICLE 3. TERM OF AGREEMENT

The term of this Agreement shall commence on the Effective Date and shall terminate at such time as CPV has paid the full amount of the Grant back to City.

ARTICLE 4. ASSIGNMENT OF INTEREST

CPV may not assign or transfer any interest in this Agreement to any third party, without the prior written consent of City, which consent shall not be unreasonably withheld.

ARTICLE 5. DISCRIMINATION CLAUSE

CPV agrees to abide by the requirements of Title VI and VII of the Civil Rights Act of 1964, as amended by the Equal Opportunity Act of 1972 and the Civil Rights Act of 1991; Federal Executive Order 11246; the Federal Rehabilitation Act of 1973, as amended; the Vietnam Era Veteran's Readjustment Assistance Act of 1974; Title IX of the Education Amendments of 1972; the Equal Pay Act of 1963; and the Age Discrimination in Employment Act of 1967, as amended with regard to the obligations of this agreement. In addition, CPV agrees to abide by the requirements of the Americans with Disabilities Act of 1990. CPV agrees not to discriminate against employees due to race, color, religion, sex, disabilities or national origin.

ARTICLE 6. APPROVAL OF AGREEMENT

This Agreement shall not be valid and enforceable until all appropriate parties, including the Board of Directors of CPV and the Las Vegas City Council has approved it.

ARTICLE 7. AMENDMENT TO

AGREEMENT

The parties hereby agree that, in order to be effective, any amendment hereto shall be in writing and signed by all parties and approved by the requisite authorities.

ARTICLE 8. GOVERNING LAW

This Agreement shall be governed by the Laws of the State of Nevada.

ARTICLE 9. NOTICES

Any notices required or given under the terms of this Agreement shall be deemed effectively given and received when deposited in the United States Mail, postage prepaid, stamped for transmittal, by registered or certified mail, addressed as follows:

If to: City of Las Vegas
Office of City Manager
495 S. Main, 7th Floor
Las Vegas, NV 89101
Attention: City Manager

If to: City Parkway V, Inc.
c/o Office of Economic and Urban Development
495 S. Main, 6th Floor
Las Vegas, NV 89101
Attention: Mike Janssen, Vice President

ARTICLE 10. RULES OF INTERPRETATION

Unless the context clearly indicates to the contrary, the following rules shall apply to the interpretation and construction of this Agreement:

- A. Words importing the singular number shall include the plural number and vice versa.
- B. All references herein to particular articles or sections are references to articles or sections of this Agreement.
- C. The captions and headings herein are solely for the convenience of references and shall not constitute part of this Agreement, nor shall they affect its meaning, construction or effect.

ARTICLE 11. EFFECTIVE DATE

Notwithstanding the date of execution hereof, the parties hereto mutually agree that the Effective Date of this Agreement is the first date above written.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

Date of City Approval:

CITY OF LAS VEGAS

By: _____
SHELLEY BERKLEY, Mayor

ATTEST:

DR. LUANN D. HOLMES, MMC, City Clerk

APPROVED TO FORM:

Date

CITY PARKWAY V, INC.,
a Nevada nonprofit corporation

By: _____
Mike Janssen, President

APPROVED TO FORM:

John S. Ridilla 3/26/25

John S. Ridilla
Assistant City Attorney