

**MEMORANDUM OF UNDERSTANDING  
BETWEEN THE CITY OF LAS VEGAS AND  
LAS VEGAS GLOBAL ECONOMIC ALLIANCE**

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is dated this \_\_\_\_\_, 2025 by and between the CITY OF LAS VEGAS, a municipal corporation in the State of Nevada ("City") and LAS VEGAS GLOBAL ECONOMIC ALLIANCE, a Nevada not-for-profit 501(c)6 private corporation organized in the State of Nevada ("LVGEA").

**RECITALS**

WHEREAS, LVGEA was created in 2013 with the purpose to help the residents in Southern Nevada thrive in a global economy by fostering a more prosperous, diverse and connected regional economy; and

WHEREAS, the mission of LVGEA is to grow the economy in Southern Nevada through connectivity, community development and aggressive business recruitment, retention and outgrowth; and

WHEREAS, the City, by and through its Economic and Urban Development Department ("EUD"), strives to create, coordinate and encourage new development and redevelopment throughout the city of Las Vegas; and

WHEREAS, the continuous work of EUD increases and diversifies the city's economy and creates jobs through business attraction, retention and expansion programs; and

WHEREAS, to further bolster the City's economic development and redevelopment efforts to promote the city of Las Vegas and the Southern Nevada region in a global economy, the City desires to retain the services of LVGEA whose priorities focus on a regional approach to achieving sustainable economic development and growth in the Southern Nevada economy; and

WHEREAS, the City and LVGEA previously entered into a Memorandum of Understanding dated April 25, 2023, for a term of one year;

NOW, THEREFORE, in consideration of the mutual covenants hereinabove stated, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and LVGEA agree to the following:

A. SCOPE OF THIS AGREEMENT. City and LVGEA agree to enter into this MOU for the purpose of the City retaining the expertise and services of LVGEA to promote economic diversification and connected regional economy in Southern Nevada, including the city of Las Vegas.

B. TERM. The term of this MOU shall be for one (1) year, commencing on January 1, 2025 ("Commencement Date"). The term may be extended by mutual agreement of City and LVGEA for four (4) additional one (1) year terms.

C. TERMINATION RIGHTS. Either party may terminate this MOU for any reason whatsoever by providing no less than one hundred twenty (120) days' written notice of termination to the other party. This MOU is subject to the appropriation of funds by the City each fiscal year. In the event that, in a given fiscal year, no funds are appropriated for this MOU for the following fiscal year, City has the right to terminate this MOU prior to the beginning of such fiscal year.

D. RESPONSIBILITIES OF LVGEA

1. Board & Advisory Group

- a. LVGEA shall provide City with two (2) seats on the LVGEA Board of Directors, including full voting rights, for a mutually agreed upon elected official and city manager or designee for the duration of the MOU.
- b. LVGEA shall organize and provide City representative with one (1) seat on the LVGEA Economic Development Directors Council ("EDDC") to ensure coordination of services across the region.

2. Business Development

- a. LVGEA shall provide City with information and connectivity to appropriate business recruitment deal flow, including leads and assistance.
- b. LVGEA shall provide City with a convention and trade mission schedule on an annual basis (prepared in coordination with EDDC) to align shared organizational outreach strategies and leverage economic development business attraction personnel to the greatest extent possible.
- c. LVGEA shall provide the City with an invitation to at least one LVGEA led business development recruitment mission.
- d. LVGEA shall prepare and submit at its expense incentive applications to the Nevada Governor's Office of Economic Development ("GOED") on behalf of the City business prospects meeting GOED criteria for approval.
- e. LVGEA shall provide the City with custom research and full access to the LVGEA provided City Check, F.K.A. "data portal".
- f. LVGEA shall coordinate a Bio Health Familiarization Tour and include the City of Las Vegas in planning and participating in the event.
- g. LVGEA shall include the city of Las Vegas in a minimum of 2 Start-Up events and City shall participate in the regional healthcare Start-Up ecosystem meetings.

3. Events

- a. LVGEA shall provide City with the following items at no additional cost:
  - i. Participation in annual familiarization tour.
  - ii. 1 table to LVGEA's Perspective Event and a ½ page advertisement in the Las Vegas Perspective magazine.
  - iii. 1 table to LVGEA's State of Economic Development Event.  
All such tickets shall be for seats that are adjacent to each other.
  - iv. An invitation to investor exclusive events.

#### 4. Performance Reports

- a. LVGEA agrees to provide City with performance goals for each calendar year prior to the start of each calendar year.
- b. LVGEA shall provide basic quarterly reporting of the following activities directly benefiting the City:
  - i. Active RFPs/RFIs, with a specific report on the RFPs/RFIs which received a City of Las Vegas site or sites submittal
  - ii. Number of short-listed projects, including number of projects for which City of Las Vegas made the short list
  - iii. Number of client leads which expressed interest in a City of Las Vegas location
  - iv. Number of client site visits to property within City of Las Vegas
  - v. Total number of client wins (positive location decisions), including number of client wins at site(s) within City of Las Vegas
  - vi. Total number of corporate headquarters relocations, including number of corporate headquarters relocations to City of Las Vegas
  - vii. Total number of global relocations, including number of global relocations to City of Las Vegas
- c. LVGEA will provide, or make available for review, financial statements to the City on an annual basis.

#### 5. Administrative

- a. LVGEA shall maintain its status granted by GOED as the Regional Development Authority for the geography covering the Las Vegas metropolitan area, including the City.
- b. LVGEA shall include City of Las Vegas targeted verticals in 2025 Target Industries Analysis update.

#### E. RESPONSIBILITIES OF CITY

1. In consideration for the services provided by LVGEA, as provided in Article D of this MOU, City agrees to pay Fifty Thousand Dollars (\$50,000.00) annually to LVGEA which shall be paid in equal quarterly installments Twelve Thousand Five Hundred Dollars (\$12,500.00). LVGEA shall invoice the City on the first (1<sup>st</sup>) day of each February, May, August and November throughout the term of this MOU and upon receipt of the invoice, City shall make the payment no later than thirty (30) days of the date thereof.
2. City will participate in monthly EDDC meetings with LVGEA and other invited economic development partners to ensure coordination of services, and to minimize duplication of effort.
3. City shall provide on a quarterly basis the following, excluding any business contact or contacts covered by a non-disclosure agreement:
  - a. Businesses contacted, including company capital investment, number of employees, employee payroll, and timeline for site location decision (individual names may be shielded if subject to a nondisclosure agreement);
  - b. Business site visits (visits by C-level executives, or site selection consultants);

- c. Positive location decisions;
- d. Negative location decisions; and
- e. Business expansions.

F. MISCELLANEOUS

1. Notices. Any and all notices and demands required or desired to be given hereunder shall be in writing and shall be validly given or made (and effective) if served personally, delivered by a nationally recognized overnight courier service, or faxed and deposited in the United States mail, certified or registered, postage prepaid, return receipt requested, to the following addresses:

If to City: Dina Babsky, Director  
City of Las Vegas - Economic and Urban Development  
495 S. Main Street, 6<sup>th</sup> Floor  
Las Vegas, NV 89101

If to LVGEA: Betsy Fretwell, Interim CEO  
Las Vegas Global Economic Alliance  
6720 Via Austi Pkwy., Suite 330  
Las Vegas NV 89119

Notice shall be deemed to have been given when received by the addressee; provided, however, that notice delivered by facsimile with the original sent by certified or registered mail shall be deemed to have been received on the day it is faxed to the addressee and the person sending the fax has received a printed confirmation thereof generated by its fax machine. Either party may change its address for the purpose of receiving notices by providing written notice to the other.

2. Governing Law. The laws of the State of Nevada shall govern the validity, construction, performance and effect of this MOU, without giving effect to its conflict of law provisions.

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

4. Integration. This MOU represents the entire and integrated agreement between the parties hereto. It supersedes all prior and contemporaneous communications, representations and agreements, whether oral or written, relating to the subject matter of this MOU.

5. Modification or Amendment. All amendments or modifications hereto must be in writing and signed by the appropriate parties to the MOU.

6. Assignment. Neither this MOU, nor any rights of LVGEA granted hereunder, may be assigned by LVGEA without the written consent of City which may be withheld at City's sole discretion.

7. No Waiver. No failure or delay on the part of any Party to this MOU to enforce the provisions hereof shall operate as a waiver thereof, nor shall a single or partial enforcement of any provision hereof preclude any other or further enforcement or exercise of any other right, power or remedy that any Party of this MOU may have.

8. Time is of the Essence. Time is of the essence of this MOU and all of the terms, covenants and conditions hereof.

9. Counterparts. This MOU may be executed in one or more counterparts, each of which

shall be regarded as an original and all of which shall constitute the same MOU.

IN WITNESS WHEREOF, the parties hereto have caused this MOU to be executed by their duly authorized representatives.

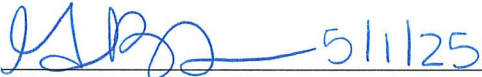
CITY OF LAS VEGAS

By: \_\_\_\_\_  
Mike Janssen, City Manager

ATTEST:

\_\_\_\_\_  
LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM

 5/1/25  
\_\_\_\_\_  
Gillian Block Segerblom, Date  
Deputy City Attorney

LAS VEGAS GLOBAL ECONOMIC ALLIANCE

By: \_\_\_\_\_  
Betsy Fretwell, Interim CEO