



**LAS VEGAS
CITY COUNCIL**

SHELLEY BERKLEY
Mayor

BRIAN KNUDSEN
Mayor Pro Tem

SHONDRA SUMMERS-
ARMSTRONG
VICTORIA SEAMAN
OLIVIA DIAZ
FRANCIS ALLEN-PALENSKE
NANCY E. BRUNE

MIKE JANSSEN
City Manager

DEPARTMENT OF
NEIGHBORHOOD SERVICES
ARCELIA BARAJAS
DIRECTOR

CITY HALL
495 S. MAIN ST.
LAS VEGAS, NV 89101
702.229.6011 | VOICE
711 | TTY



June 4, 2025

Tamiaka Green, Transaction Manager
U.S. Department of Housing and Urban Development
Office of Recapitalization
Closing/Post-Closing Division
451 7th Street, SW, RM6222
Washington, DC 20410
Tamiaka.M.Green@hud.gov

RE: Consent to the Supplemental Recourse Loan from the Authority to James Down Towers (the "Project")

Dear Ms. Green,

The undersigned acknowledges that it is providing a secured loan for the Project located at 5000 Alta Drive Las Vegas, NV 89107, APN: 138-36-601-010 in the original principal amount of One Million Dollars (\$1,000,000.00) designated as the "**HOME Funds.**" This loan is evidenced by that certain Deferred Loan Agreement to Fund James Down Towers LLC Rehabilitation Project (the "**Agreement**") dated as of May 29, 2023, entered into by and between the CITY OF LAS VEGAS (the "**City**"), a municipal corporation within the State of Nevada, and James Down Towers LLC, a Nevada limited liability company organized and existing under the laws of the State of Nevada (the "**Owner**").

All capitalized terms not defined herein shall have the same meaning as set forth in the Agreement.

We understand that the Southern Nevada Regional Housing Authority, a corporate body and politic organized and existing under the laws of the State of Nevada (the "**Authority**"), will provide a supplemental unsecured recourse loan ("**Supplemental Loan**") in the amount of Three Million Seven Hundred Thousand Dollars (\$3,700,000.00) to the Owner to fund increased Project rehabilitation costs, pursuant to a Supplemental Recourse Loan Agreement dated as of substantially even date herewith (the "**Supplemental Loan Agreement**").

The Authority has received funds from Clark County, Nevada ("**Clark County**") that it is using to fund the Supplemental Loan to the Owner, and Clark County requires the Owner to record that certain the Declaration of Restrictive Covenants dated as of substantially even date herewith for the benefit of the County (the "**Restrictive Covenant**" and collectively with the Supplemental Loan Agreement, the "**Transaction Documents**").

As required by HUD, the undersigned in its capacity as an existing secured lender, hereby consents to the Owner entering into the Transaction Documents, subject to the following conditions:

