

December 3, 2020

Brenda Hughes
Senior Economic Development Specialist
Economic and Urban Development/Redevelopment Division
495 S. Main Street, 6th Floor
Las Vegas, NV 89101

RE: Pollution Legal Liability Policy Premium and Surplus Lines Taxes

Dear Brenda:

Here is what the premiums are with the adjusted commission and I included surplus lines and taxes.
Note that I will state the Additional Premium for terrorism coverage, however note that the expiring policy excluded terrorism.

The 5-year premium was \$109,215, it is now \$104,341 (this includes commission of 11%, it does not include terrorism for an additional 1%).

The 10-year premium was \$198,393, it is now \$189,476 (this includes commission of 11%, it does not include terrorism for an additional 1%).

With Surplus lines taxes and fees included:

The 5-year premium would be $\$104,341 + \$4,069.30 = \$108,410.30$ (terrorism is not included).

The 10-year premium would be $\$189,476 + \$7,389.56 = \$196,865.56$ (terrorism is not included).

Let me know if you have any questions.

Sincerely,
Ed Morales
Senior Broker/ Environmental Practice

Cc: John Raftery, City of Las Vegas,
Beth Kennedy, Chuck Halsey & Karen Caterino - WTW



23-Nov-2020

Ed Morales
Willis Towers Watson Insurance Services West, Inc.
525 Market Street, Suite 3400
San Francisco, CA 94105

RE: **City Parkway V, Inc.**
Beazley ECLIPSE
ENVIRO COVERED LOCATION INSURANCE POLICY (SITE ENVIRONMENTAL)
Covered Location Pollution Liability Quotation

Dear Ed,

In accordance with your request for a proposal and based on the information submitted, we are pleased to offer the following Quotation of insurance for the above captioned account. Please note that the terms and conditions outlined below are not necessarily in compliance with the specifications requested in your submission. The Underwriters are not obligated to provide coverage not addressed in this proposal. Coverage would be provided on a surplus lines basis and is subject to receipt, review and written acceptance of the following information prior to binding unless noted otherwise (terms, conditions and pricing subject to change):

CONDITIONS

1. Completed, signed and dated Beazley Application, prior to binding.
2. Signed TRIA form, prior to policy issuance

Please note: If we do not have record of the license required to bind this risk and receive an order to bind, license information must be provided in order to proceed. Additional information regarding state license requirements can be found under Broker Access / FAQ at Beazley.com or [State License Requirements](#).

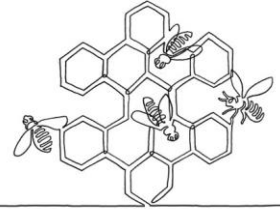
CARRIER

We are a specialist insurer with more than two decades of experience in providing clients with the highest standards of policy and claims service worldwide. All our insurance businesses are rated A (Excellent) by A.M. Best.

Underwriter: Lloyd's Syndicates 623/2623 – A.M. Best's Rating A (Excellent), Class XV

Form: **Beazley ECLIPSE F00738 102019**

Authority Reference Number: B6012BUSANMSL2001



TERMS

Named Insured: City Parkway V, Inc.

Address: 400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

Policy Period: Effective: TBD
Expiration: TBD
Both dates at 12:01AM local time at the Insured's Address

Optional ERP: Up to 36 Months @ 200% Maximum of the Policy Premium

Commission: 11%

Coverage	Coverage Provided
I.A.1. New Pollution Conditions – (BI/PD and Cleanup)	Yes
I.A.2. New Pollution Conditions – 1 st Party Discovery	Yes
I.B.1. Existing Pollution Conditions – (BI/PD and Cleanup)	Yes
I.B.2. Existing Pollution Conditions – 1 st Party Discovery	Yes
I.C. Transportation	Yes
I.D. Non-Owned Disposal Site	Yes
I.E. Crisis and Reputation Management Expenses	Yes
I.F. Business Interruption Costs	Yes

See below for amendments to coverage outlined above, if any.

Limit Option Each Pollution Condition	Limit Option Aggregate for the Policy Period	Deductible Options Each Pollution Condition	5 Years	10 Years
\$10,000,000	\$10,000,000	\$100,000	\$104,341	\$189,476

Acts of Terrorism Coverage (Disclosure Notice Attached Below): This optional coverage may be elected or rejected at the time of binding. If this coverage is elected, an additional premium of 1% will be charged and an endorsement providing this coverage will be added to the policy. If this coverage is rejected an endorsement rejecting this coverage will be added to the policy.

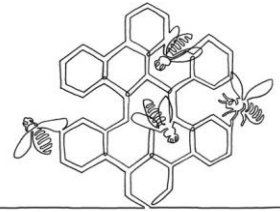
Retroactive Date - I.B.: None

Retroactive Date - I.C.: None

Retroactive Date - I.D.: None

Additional Claims Expenses Limit: 25%

**Crisis and Reputation Expenses Coverage
Each Pollution Condition Sublimit:** \$250,000



Period of Restoration: 365 Days

I.F. Deductible Period: 3 Days

This quotation provides coverage for the following scheduled Covered Location(s):

Address	City	State	Zip Code	Use
See Covered Locations Endorsement				Commercial/ mixed use with upcoming development

DISCLOSED DOCUMENTS AND POLLUTION CONDITIONS

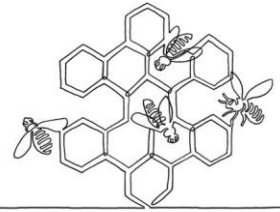
- ☐ N/A
- ☐ No disclosures made by Insured(s) or its agent(s).
- ☒ Disclosed documents and pollution conditions outlined below:

Disclosed Documents (for purposes of the Application, the following only are considered Disclosed Documents - electronic file names/reports listed as on file with the Underwriters - documents referenced and not actually provided are not considered Disclosed Documents)

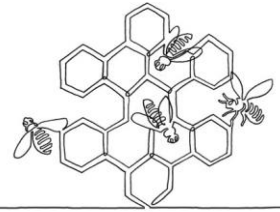
✓ TBD

SPECIAL PROVISIONS / ENDORSEMENTS (subject to **CONDITIONS** above)

1. SCHEDULE2020 Lloyd's Security Schedule
 - Syndicate 2623 82%
 - Syndicate 623 18%
2. NMA1256 Nuclear Incident Exclusion Clause-Liability-Direct (BROAD) (U.S.A.)
3. NMA1477 Radioactive Contamination Exclusion Clause-Liability-Direct (U.S.A.)
4. NMA2918 War and Terrorism Exclusion Endorsement
5. E06693012015 U.S. Terrorism Risk Insurance Act of 2002 as Amended, New and Renewal Business Endorsement (if TRIA is accepted)
6. E06694012015 U.S. Terrorism Risk Insurance Act of 2002 as Amended, Not Purchased Clause (if TRIA is rejected)
7. E06671012015 Policyholder Disclosure Notice of Terrorism Insurance Coverage
8. E12412012019 Minimum Earned Premium
 - 25% at inception
 - 100% at the end of the first year
9. E05654042014 Disclosed Document Schedule
10. E12453012019 Other Insurance – Primary Without Right of Contribution
11. E12750122019 Additional Named Insured
 - City Parkway IV A, Inc.



- Office District Parking I, Inc.
 - City of Las Vegas
- 12. E12462012019 Additional Insured
 - PH GSA LLC
 - Las Vegas Performing Arts Center
 - Keep Memory Alive
- 13. E12444012019 Aggregate Deductible
 - \$300,000 3X before \$25,000 maintenance deductible applies
- 14. E12760032019 Covered Locations
 - APN 139-33-511-008, Las Vegas, NV
 - APN 139-33-511-009, Las Vegas, NV
 - APN 139-33-511-010, Las Vegas, NV
 - APN 139-33-599-025, Las Vegas, NV
 - APN 139-33-610-024, Las Vegas, NV
 - APN 139-33-610-028, Las Vegas, NV
 - APN 139-33-610-033, Las Vegas, NV
 - APN 139-33-610-029, Las Vegas, NV
 - APN 139-33-699-008, Las Vegas, NV
 - APN 139-33-610-027, Las Vegas, NV
 - APN 139-34-110-005, Las Vegas, NV
 - APN 139-34-110-007, Las Vegas, NV
 - APN 139-34-110-008, Las Vegas, NV
 - APN 139-34-110-009, Las Vegas, NV
 - APN 139-34-110-010, Las Vegas, NV
 - APN 139-34-110-011, Las Vegas, NV
 - APN 139-34-110-013, Las Vegas, NV
 - APN 139-34-110-014, Las Vegas, NV
 - APN 139-34-199-019, Las Vegas, NV
 - APN 139-34-211-001, Las Vegas, NV
 - APN 139-34-211-002, Las Vegas, NV
 - APN 139-34-211-004, Las Vegas, NV
 - APN 139-34-211-005, Las Vegas, NV
 - APN 139-34-299-030, Las Vegas, NV
 - APN 139-27-401-036, Las Vegas, NV
 - APN 139-27-401-040, Las Vegas, NV
 - APN 139-27-401-041, Las Vegas, NV
 - APN 139-27-401-042, Las Vegas, NV
 - APN 139-33-610-026, Las Vegas, NV
- 15. E13061062019 Amend Covered Location Definition to Include Easements and Right of Ways
- 16. E13050062019 Amend Failure to Maintain Institutional or Engineering Controls Exclusion
- 17. E13790022020 Specified Activities Exclusion- Designated
 - The removal, transportation or disposal or any building materials



Schedule		
Applies solely with respect to	Covered Location	APN 139-34-110-007, Las Vegas, NV APN 139-34-110-008, Las Vegas, NV

18. E13790022020

Specified Activities Exclusion- Designated

- The removal, transportation or disposal of any material located below grade
- The removal, transportation or disposal or any building materials

Schedule		
Applies solely with respect to	Covered Location	APN 139-27-401-040, Las Vegas, NV APN 139-27-401-042, Las Vegas, NV

19. E13588112019

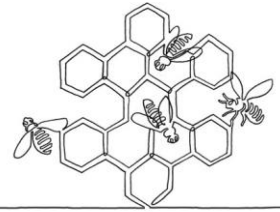
Designated Specified Coverage and Contamination Exclusion

- Total petroleum hydrocarbons
- Media: soil and groundwater
- As reference in: NDEP's approved Soil and Groundwater Management Plan
- On, at, under or migrating from

Schedule		
Applies solely with respect to	Insuring Clause(s)	I.B.
Applies solely with respect to	Coverage(s), including Claims Expenses arising therefrom	Cleanup Costs
Applies solely with respect to	Covered Location	APN 139-34-110-007, Las Vegas, NV APN 139-34-110-008, Las Vegas, NV

20. E13585112019

Designated Microbial Matter Exclusion Prior to Certificate of Occupancy



Schedule		
Applies solely with respect to	Covered Location	APN 139-34-110-007, Las Vegas, NV APN 139-34-110-008, Las Vegas NV APN 139-27-401-040, Las Vegas, NV APN 139-27-401-042, Las Vegas, NV

CHOICE OF LAW

Choice of Law: Nevada

NOTICE

This quotation is through a surplus lines carrier on whose behalf we are authorized to act. Compliance with applicable laws including filings and payment of taxes and fees is the responsibility of the insured, the insurance agent or insurance broker. If coverage is bound, please advise the license number of the producer making the filing.

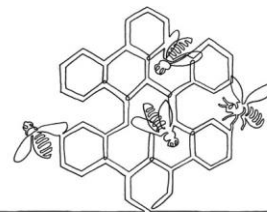
This quotation is strictly conditioned upon no material change in risk occurring between the date of this letter and the inception date of the proposed policy (including any claim or notice or circumstances which may reasonably be expected to give rise to a claim under any policy of which the policy being proposed by this letter is a renewal or replacement). In the event of such change of risk, the Insurer may in its sole discretion, whether or not this offer has already been accepted by the Insured, modify and/or withdraw this offer.

In order to complete the review process, we require that you send us any additional information requested above. We are not required to bind prior to our receipt and approval of the above information. However, if we do bind coverage prior to such approval, the terms and conditions as indicated above could be amended until such receipt and acceptance.

This quotation is valid for 60 days or until the Effective Date noted above, whichever is earlier. Please be advised that if coverage is bound, premium must be remitted within 30 days of binding.

Thank you for the opportunity.

Best Regards,



Courtney Keeney

Specialty Lines - Environmental

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