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March 26, 2007

Planning and Development Department
City of Las Vegas
731 South Fourth Street
Las Vegas, NV 89101

Re: Justification Letter-Sahara Investments, LLC
Applications for Variance and Alley Vacation
for the Property located at approximately
300 West Sahara Avenue (APN #'s 162-04-807-004; 005; & 008)

To Whom It May Concern:

This letter is written on behalf of the applicant, Sahara Investments, LLC ("Sahara"), and shall serve as the required justification letter for each of the above referenced Variance and Vacation applications for the property located adjacent to the currently under construction Allure Las Vegas hi-rise condominium at Sahara Avenue and Fairfield. The subject property lies just west of the Allure Las Vegas Condominiums, at the southern border of the "Downtown Las Vegas Centennial Plan" area, a "Gateway" to Downtown Las Vegas.

The purpose of the Variance application is to reinstate a previously approved variance to allow for a twelve (12) foot high block wall to be constructed along the entire northern and western property lines, where eight (8) feet is the standard. The original variance, V-0027-02, was approved by City Council on June 5, 2002, and was granted an extension of time (EOT-4349) on June 2, 2004. The variance specifically relating to the 12 foot high block wall was inadvertently allowed to lapse in June 2006 by the Allure Phase I developer, simply because the block wall was planned to be built with the Phase II construction, and was not included in the Phase I building permit applications. No EOT application was processed prior to expiration.

This Variance application requests that the City once again allow the 12' high block wall around the northern and western perimeter of Sahara's entire property, which now includes APN's 162-04-807-004 and 005. The prior variance was granted on what is now known as APN's 162-04-807-008 and 007 (007 is the site of the under construction Allure Las Vegas condominiums). The Phase II property, as originally contemplated, has now been expanded to include 300 S. Sahara (former Texaco gas station-APN 162-04-807-004), plus a "sliver" parcel (APN 162-04-807-005), which sits between the two larger parcels. Please see the attached site plan and proof of Sahara's common ownership for all of the subject property, in the form of recently recorded deeds.

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As with the original variance application, the purpose of the variance to allow the 12' high block wall is to enhance the property's overall visual appearance, and to protect the Phase II site, as well as the under construction Allure Phase I site, from outside intrusion. Given the adjacent area to the north and west of the subject property remains in a transitional stage, protecting the public's interest in the redevelopment of these parcels, as well as providing for the safety and well being of the future owners at Allure Las Vegas is of paramount importance.

As can be seen on our renderings, the block wall design shall be consistent with the Allure Las Vegas' (Phase I) exterior parking garage northern façade. Current access to the vacant Phase II property will remain on Cincinnati. Appropriate "sight line" consideration has been incorporated at Cincinnati and the alley, and the wall is shown to taper down from the 12' height to an 8' height at the property's southwest corner. The wall will be visually appealing, and will help define Allure as a redevelopment project the City will be proud of.

Associated with this Variance Application is an application to vacate a portion of the alley that sits between APN's 162-04-807-004, 005 and the western edge of APN 162-04-807-008 (see associated site plan). As a result of Sahara's acquisition and aggregation of the 3 APN's, an approximate 43.5' long portion of the existing alley separating the parcels travels to "nowhere," and is unusable for public purposes. This area is surrounded by Sahara's property on the north, the east and the south sides, with the existing alley continuing to the west of the property, thus "common" ownership surrounds the "unusable" subject area. The associated Variance Application contemplates building the block wall along what would be the new western property line upon approval of this alley Vacation request.

Vacating the alley between these parcels will not impede or restrict existing traffic circulation in the alley as eastbound alley traffic would still turn north to Cincinnati, and southbound alley traffic from Cincinnati will still turn westbound toward Tam.

Further, the alley vacation will aide in the more efficient utilization of redevelopment area property, as Sahara expects to utilize the Gas Station and sliver parcels as Phase II's main entrance. Vacating this small area of land will facilitate a more efficient Phase II design that will also lead to the achievement of various City redevelopment goals for the area including:

1. Allowing for a more efficient creation of ground floor retail and other pedestrian friendly uses by allowing traffic flow ingress/egress design to occur further west along the property than if alley vacation is denied;
2. Allowing for a more efficient and innovative treatment of the future parking structure that will be associated with the Phase II project, again with the

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ingress/egress and structure location being more efficiently located at a "straight" western property line, versus the current "notch;"

3. Capitalizing on the recent development momentum created in this vital Southern Gateway to the City by allowing for the best possible design for the Phase II project;
4. Allowing our design to more fully meet the purpose and intent of the Downtown Centennial Design Standards…to restore vitality and economic opportunities in the area and further enhance the overall direction to future public and private improvements in the area; and
5. Furthers the City's redevelopment effort in this critically important Gateway to the City.

We greatly appreciate your time and effort in the review of these applications. If you have any questions, or require further information, please do not hesitate to contact me at 702-241-5864.

Sincerely,

Steven Fink, Real Estate Consulting Services
on Behalf of Sahara Investments, LLC

Cc: Greg Borgel

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