1 RESOLUTION NO. RA-13-2012 2 RESOLUTION FINDING THE PARTICIPATION AGREEMENT BETWEEN THE 3 LAS **VEGAS** REDEVELOPMENT **AGENCY AND** INTERACTIVE SOFTWARE, INC., A DELAWARE CORPORATION, CONCERNING 4 OFFICE SPACE AT 302 EAST CARSON, LAS VEGAS, NEVADA, TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES 5 OF THE REDEVELOPMENT PLAN AND APPROVING THE PARTICIPATION **AGREEMENT** 6 WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") 7 adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan 8 for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which 9 Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; 10 April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 11 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment 12 Plan"); and 13 WHEREAS, the Redevelopment Plan identifies and designates an area within the 14 corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of 15 redevelopment in order to eliminate the environmental deficiencies and blight existing therein; 16 and 17 WHEREAS, the Agency desires to assist in the re-tenanting of approximately 18 24,700 square feet of office space on floors eight (8) and nine (9) of an office building located at 19 302 East Carson Avenue, City of Las Vegas, and identified with parcel number APN 139-34-20 210-066 ("Site").; and 21 22 23

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WHEREAS, TAKE-TWO INTERACTIVE SOFTWARE, INC., a Delaware corporation (hereinafter the "Participant") has entered into a lease of the Site and proposes to construct certain tenant improvements and install certain furniture, fixtures and equipment for the office space at the Site ("Project"); and

WHEREAS, the parties desire to set forth in the Participation Agreement the terms and conditions of certain incentives to be provided to the Participant who proposes to retenant the existing office space at the Site; and

WHEREAS, the Project will consist of approximately 24,700 square feet of office space, formerly operating as office space, designed to support the needs of the businesses; and

WHEREAS, the Las Vegas City Council and the Agency has determined that the purchase of certain furniture, fixtures, equipment and other related off Site parking expenses are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located, and that no other reasonable means of financing are available for the Project. The Agency finds that the Participant's Project is likely (1) to encourage the creation of 187 new and 74 indirect job opportunities for residents in the Redevelopment Area as well as the retention of existing jobs; (2) increase local revenues (property tax revenue and sales tax revenue) from desirable sources; (3) increase levels of human activity in the area around the Project; and (4) demonstrate greater social benefits to the community than would a similar set of improvements; and

WHEREAS, the Governing Body of the Agency has determined that the Participation Agreement (the "Agreement), will provide for the redevelopment of the office space at the Site, which is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

1	NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
2	the Agency that the Agreement is hereby approved and determined to be in compliance with and
3	in furtherance of the goals and objectives of the Redevelopment Plan, and the Chairman of the
4	Governing Board of the Agency is hereby authorized and directed to execute the Agreement for
5	and on behalf of the Agency, and to execute any and all additional documents (including any
6	Attachments to the Agreement) and to perform any additional acts necessary to carry out the
7	intent and purpose of the Agreement.
8	THE FOREGOING RESOLUTION was passed, adopted and approved this day of
9	, 2012.
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11	CITY OF LAS VEGAS REDEVELOPMENT AGENCY
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13	By:CAROLYN G. GOODMAN, Chair
14	ATTEST:
15	BEVERLY K. BRIDGES, MMC, Secretary
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17	APPROVED AS TO FORM:
18	14 conficulto 10/29/12
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