



**Applicable Statue, Code, Policy, Rule or Regulation:** NRS 279

**Fiscal Impact:** \$375,000 from the RDA's Project Area No. 2 budget and possible costs to the City, through RTC, for the installation of traffic signal at Eagle Station Lane and South Carson Street.

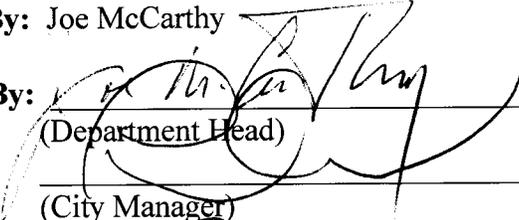
**Explanation of Impact:** n/a

**Funding Source:** The reimbursement from the RDA of \$375,000 has been accounted for in Redevelopment Project Area No. 2's FY 2009 budget.

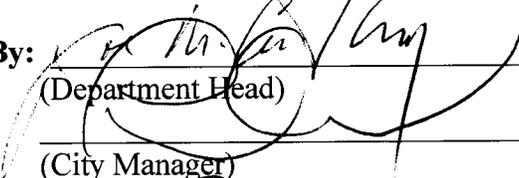
**Alternatives:** Not approve the agreement.

**Supporting Material:** Redevelopment Incentive Reimbursement Agreement (Redevelopment Agreement)

**Prepared By:** Joe McCarthy

**Reviewed By:**   
\_\_\_\_\_  
(Department Head)

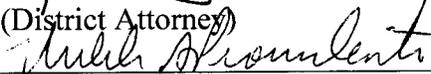
Date: 10-7-08

  
\_\_\_\_\_  
(City Manager)

Date: 10-7-08

  
\_\_\_\_\_  
(District Attorney)

Date: 10-7-08

  
\_\_\_\_\_  
(Finance Director)

Date: 10-7-08

**Board Action Taken:**

Motion: \_\_\_\_\_

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_

Aye/Nay

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)

## REDEVELOPMENT INCENTIVE REIMBURSEMENT AGREEMENT

This Redevelopment Incentive Reimbursement Agreement (hereinafter "Agreement") dated this \_\_\_\_\_ day of \_\_\_\_\_, 2008 ("the Effective Date") is entered into by and between the Carson City Redevelopment Authority (hereinafter "RDA"), Carson City (hereinafter "City"), the Regional Transportation Commission (hereinafter "RTC") and Carson Gaming, LLC (hereinafter "Carson Gaming"). The RDA, City, RTC and Carson Gaming are hereinafter collectively referred to as the "Parties".

### RECITALS

WHEREAS, Carson Gaming is the owner in fee simple of certain real properties located along Curry Street in south Carson City, Nevada, specifically, the Casino Fandango, the Galaxy Theater and the Courtyard by Marriot (APNs 009-153-18, 009-151-57, 009-151-59, 009-151-17, and 009-151-58); and

WHEREAS, Carson Gaming participated in the construction of substantial improvements along the frontage of Curry Street that have had and continue to have a positive economic impact to numerous properties both north and south of Koontz Lane in Carson City; and

WHEREAS, this Project has substantially improved the economic and physical conditions in the RDA's Project Area No. 2 and in the City in general and is consistent with the purposes and goals of the RDA's Redevelopment Plan; and

WHEREAS, on May 17, 2007, the RDA and City approved a redevelopment incentive which provided for a reimbursement to Carson Gaming in the amount of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) ("Original Reimbursement Amount") to be paid over a seven (7) year period from tax increment produced in the Project Area to help defray the costs incurred by Carson Gaming in association with the improvements to Curry Street; and

WHEREAS, this Project has substantially improved the economic and physical conditions in the Project Area and in the City in general and is consistent with the purposes and goals of the RDA's Redevelopment Plan; and

WHEREAS, as a result of an increase in tax increment monies becoming available to the RDA, the RDA has the additional funds required to make a one-time payment of a redevelopment incentive to Carson Gaming instead of deferring total payment of the redevelopment incentive over a period of seven (7) years; and

WHEREAS, Carson Gaming is willing to accept a one-time payment of a reimbursement amount less than the Original Reimbursement Amount and to forgo certain money that it was entitled to receive as part of the Original Reimbursement Amount if the construction of certain improvements at the intersection of US 395 and Eagle Station Lane are made provided the RTA, RTC and City comply with all the

requirements set forth herein.

WHEREAS, RTC is of the opinion that the certain improvements at the intersection of US 395 and Eagle Station Lane are needed and the installation of these improvements would normally be entirely at the expense of RTC; and

NOW, THEREFORE, in consideration of the mutual commitments by the Parties, as contained in this Agreement, the Parties agree as follows:

1. **Mutual Release.** Upon satisfaction of the terms and conditions of this Agreement, the Parties to this Agreement shall be deemed to have mutually released each other Parties from any and all obligations required of any Party pursuant to the terms of the Redevelopment Incentive Agreement approved on May 17, 2007.

2. **Reimbursement Amount.** The RDA agrees to pay Carson Gaming THREE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$375,000) ("Revised Reimbursement Amount") on or before November 1, 2008, in consideration for the infrastructure improvements made by Carson Gaming in Project Area No. 2.

3. **Traffic Signal.** If the installation of a traffic signal at the intersection of US 395 and Eagle Station Lane meets the requisite traffic warrants as set forth in the latest edition of the Manual of Uniform Traffic Control Devices and is approved by the Nevada Department of Transportation, RTC agrees to install the traffic signal at the intersection of US 395 and Eagle Station Lane no later than one (1) year from the date that said traffic signal is approved by the Nevada Department of Transportation ("Signal Deadline") and pay the costs of the installation up to TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000). RTC agrees to use all good faith efforts to expedite the installation of the traffic signal upon notice of approval by the Nevada Department of Transportation and agrees to use all good faith efforts to minimize the costs of the installation of the traffic signal, including, without limitation, the use of existing supplies, materials and inventory. If the costs to install the traffic signal exceed TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), the RDA and Carson Gaming agree to equally pay for all such additional costs, provided, however, Carson Gaming shall receive a credit for fees and costs previously incurred which are directly related to the traffic signal, including, but not limited to , engineering, traffic studies and design. This credit shall be equal to one-half (1/2) of the out-of-pocket expenses incurred by Carson Gaming and shall not exceed SEVENTY\_FIVE THOUSAND DOLLARS (\$75,000).

4. **Property Authority.** The parties hereto represent and warrant that the person executing this Agreement on behalf of each party has full power and authority to enter into this Agreement. The Parties acknowledge that this Agreement is effective only after approval by the RTC, the City and the RDA..

5. **Force Majeure.** Neither party shall be deemed to be in violation of this Agreement if it is prevented from performing any of its obligations hereunder due to strike, failure of public transportation, civil or military authority, acts of public enemy,

accidents, fires, explosions, or acts of God, including without limitation, earthquakes, floods, winds of storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Agreement after the intervening cause ceases.

Additionally, if during the construction of the traffic signal pursuant to Paragraph 3 of this Agreement, unusual factors or conditions, which would affect RTC's ability to construct the traffic signal, including, but not limited to, the discovery of a Native American burial ground, hazardous waste or any other factor or condition not usually a part of the installation of a traffic signal, are discovered and cannot be reasonably remediate, the Parties agree that the duty of the RTC and the RDA to install the traffic signal pursuant to Paragraph 3 shall be extinguished and RDA shall immediately refund to Carson Gaming ONE HUNDRED TWENTY\_FIVE THOUSAND DOLLARS (\$125.000)

6. **Governing law; Jurisdiction.** This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principal of conflict-of-law that would require the application of the law of any other jurisdictions.

7. **Third Parties.** Nothing in this Agreement is intended to create nor shall it be interpreted to create or otherwise provide any special duty owed to any particular person or to any third party regardless of where that third party may live or the cause of action of the third party. Further, nothing in this Agreement is intended to create nor shall it be interpreted to create or otherwise provide any interests, rights, or remedies to any third party whatsoever.

8. **Confidentiality.** Each party shall keep confidential all information, in whatever form, produced, prepared, observed or received by that party to the extent that such information is confidential by law or otherwise required by this Contract.

9. **Public Records.** Pursuant to NRS 239.010, information or documents may be open to public inspection and copying. The City, the RDA and the RTC will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests.

10. **Entire Agreement - Severability.** This Agreement constitutes the entire agreement between the parties and may not be changed except by an instrument in writing signed by the Parties. In the event any provision shall be determined to be invalid, illegal, or unenforceable by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect the other or remaining provisions.

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**IN WITNESS WHEREOF**, the Parties hereto have entered into this Agreement as of the day and year first above written and intended to be legally bound thereby.

**CARSON CITY REDEVELOPMENT  
AUTHORITY**

**REGIONAL TRANSPORTATION  
COMMISSION**

\_\_\_\_\_

\_\_\_\_\_

By: Robin Williamson  
Its: Chairman

By: Shelly Aldean  
Its: Chairman

**CARSON CITY BOARD OF SUPERVISORS**

\_\_\_\_\_

By: Marv Teixeira  
Its: Mayor

ATTEST:

\_\_\_\_\_

By:  
Its:

**CARSON GAMING, LLC**

\_\_\_\_\_

By: Garry V. Goett  
Its: Manager

**CARSON CITY'S LEGAL COUNSEL**  
Neil A. Rombardo, District Attorney

I have reviewed this Agreement and approve as to its legal form.

By: \_\_\_\_\_  
Deputy District Attorney