

Staff Notes:

S. Nevada URA SNA Development/Creekwalk Marketplace

The South Nevada URA was formed in November of 2015. SNA Development is one of the three developers in the plan area and the URA board approved an amendment to our initial agreement with them in December of 2018. In front of the board for action today are 3 agreements related to the URA pledging TIF dollars into the Business Improvement District in order for the BID to issue bonds (business improvement district map is attached).

-Creekwalk Marketplace cooperation agreement

-TIF revenue reimbursement agreement

-Board resolution

David, Carrie and I have worked with bond council and Creekwalk's attorney to ensure that the public improvements that SNA development promised to complete in the URA development agreement will be addressed and that we maintain the certification process moving forward.

Currently, the BID is going to City Council's work session on 4/22 (council has to approve an issuance of debt by the BID) and then to regular session on 5/14.

The following items are also included for board review:

Creekwalk Project Schedule

Financial Summary

GK Baum Opinion Letter

Subordinate Bond Indenture

Preliminary Offering Memo (PLOM)

Trust Indenture