

**IN THE SUPREME COURT OF THE STATE OF NEVADA**

KORTE CONSTRUCTION  
COMPANY dba THE KORTE  
COMPANY, a Missouri corporation,

Appellant,

vs.

STATE OF NEVADA ON  
RELATION OF THE BOARD OF  
REGENTS OF THE NEVADA  
SYSTEM OF HIGHER  
EDUCATION, ON BEHALF OF  
THE UNIVERSITY OF NEVADA,  
LAS VEGAS, a Constitutional entity  
of the State of Nevada,

Respondent.

**NO. 80736**

**District Court** Electronically Filed  
**Case No. A-17-763262-B** Aug 06 2020 01:06 p.m.  
Elizabeth A. Brown  
Clerk of Supreme Court

**JOINT APPENDIX OF DOCUMENTS ON THE RECORD**

**VOLUME 2 OF 6**

**JA0122-JA0172**

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## **CHRONOLOGICAL INDEX**

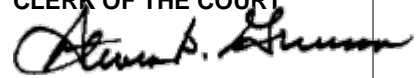
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**DISTRICT COURT**

**CLARK COUNTY, NEVADA**

UPA 1, LLC, a Delaware limited liability  
company,

Plaintiff,

vs.

THE KORTE COMPANY, a Missouri  
corporation,

Defendant.

CASE NO. A-17-763262-B, A-18-767674-C,  
A-18-768969-B (consolidated)

DEPT. 16

**DECLARATION OF DAVID FROMMER IN SUPPORT OF  
THE STATE OF NEVADA ON RELATION OF THE BOARD OF REGENTS OF THE  
NEVADA SYSTEM OF HIGHER EDUCATION, ON BEHALF OF THE UNIVERSITY  
OF NEVADA, LAS VEGAS'  
MOTION FOR SUMMARY JUDGMENT**

I, David Frommer, AIA, declare and state as follows:

1. I am the Associate Vice President of Planning, Construction and Real Estate in the Business Affairs division, for the University of Nevada, Las Vegas ("UNLV"). I have personal knowledge of all facts addressed herein, and if called upon to testify, could and would do so.

1           2.       I make this Declaration in support of the Board of Regents of the Nevada System  
2 of Higher Education, on behalf of the University of Nevada, Las Vegas' Motion for Summary  
3 Judgment ("Motion").

4           3.       In my current position, and in my prior capacity as Executive Director and  
5 University Architect, I oversee all university design and construction projects, and interface per  
6 terms of specific agreements with developers who engage in design and construction related  
7 development projects with UNLV, and in which UNLV secures a permit from the State of  
8 Nevada State Public Works Division, such as the University Park Development.

9  
10          4.       UNLV and UPA entered into a Project Development Agreement dated May 15,  
11 2015 ("PDA"). The PDA contemplated UNLV purchasing the real property at Maryland  
12 Parkway and Cottage Grove and leasing it to UPA under a long-term lease pursuant to which,  
13 UPA, and possibly other third party developers, would "fund, construct, maintain, and operate  
14 student housing and certain commercial establishments" on that real property as part of  
15 University Park (the "Project").

16  
17          5.       Exhibit 1 attached hereto is a true and correct copy of the PDA, a copy of which is  
18 a part of my files kept at UNLV in the normal course of business.

19  
20          6.       UNLV did purchase, and is the current owner of, the real property, which is just  
21 over fourteen and a half (14 1/2) acres of real property located at the corner of Maryland  
22 Parkway and Cottage Grove, commonly known as 4259 S. Maryland Parkway, Las Vegas,  
23 Nevada 89119, APN: 162-22-510-001 through 162-22-510-009 (the "Property").

24          7.       UNLV and UPA also entered into a written Lease Agreement for University Park  
25 Phase One (the "Lease") on May 15, 2015, which was recorded against the Property on  
26 February 2, 2016.

27          8.       Exhibit 2 attached hereto is a copy of the original lease was between UNLV and  
28

UPA 1, LLC's predecessor University Park LLC. University Park LLC assigned its leasehold interest in the Project to UPA 1, LLC.

9. UNLV contracted with a developer who would fund, construct and operate an apartment complex for student housing on the University Park Development. That developer is currently UPA 1, LLC.

10. As the construction for the Project involves state-owned land, UNLV, not UPA or Korte, was required to apply for the construction permit from the Nevada State Public Works Division (the "SPWD").

11. Exhibit 3 attached hereto is a true and correct copy of the construction permit for the University Park Development, a copy of which is a part of my files kept at UNLV in the normal course of business.

12. Exhibit 4 attached hereto is a true and correct copy of the communications from the SPWD for the University Park Development, a copy of which is a part of my files kept at UNLV in the normal course of business.

13. Construction on the Project recently was completed, and UPA still holds the leasehold interest in the Property to date.

I certify under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge.

Dated this 1<sup>st</sup> day of August 2019.



David Frommer



**CERTIFICATE OF MAILING**

The undersigned, an employee of Dickinson Wright PLLC, hereby certifies that on the 1<sup>st</sup> day of August, 2019, he caused a copy of the foregoing **DECLARATION OF DAVID FROMMER IN SUPPORT OF THE STATE OF NEVADA ON RELATION OF THE BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION, ON BEHALF OF THE UNIVERSITY OF NEVADA, LAS VEGAS' MOTION FOR SUMMARY JUDGMENT** be transmitted by electronic service in accordance with Administrative Order 14.2, to all interested parties, through the Court's **Odyssey E-File & Serve** system addressed to:

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# EXHIBIT 1

# PROJECT DEVELOPMENT AGREEMENT

*by and between*

**THE BOARD OF REGENTS OF THE  
NEVADA SYSTEM OF HIGHER EDUCATION**

*on behalf of*

**THE UNIVERSITY OF NEVADA, LAS VEGAS**

*and*

**UNIVERSITY PARK, LLC**

*and*

**FUTURE PHASES, LLC**

**Dated as of May 15, 2015**

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## PROJECT DEVELOPMENT AGREEMENT

This Project Development Agreement (the “**Development Agreement**”) is made by and between University Park, LLC (“**University Park, LLC**”), Future Phases, LLC (“**Future Phases, LLC**”) and the Board of Regents of the Nevada System of Higher Education (“**Board of Regents**”), on behalf of the University of Nevada, Las Vegas (the “**University**” or “**UNLV**”). University Park, LLC and Future Phases, LLC are affiliates of The Midby Companies and shall collectively be referred to as the “**Developers**.” University Park, LLC, Future Phases, LLC and UNLV shall each be referred to as a “**Party**” and collectively be referred to as the “**Parties**.”

This Development Agreement shall become effective when executed by University Park, LLC and Future Phases, LLC and approved by the Board of Regents at a publically noticed meeting (the “**Effective Date**”).

As used herein, the term “**Developer**” is used in the singular to refer to University Park, LLC, Future Phases, LLC, or the assignee of either of them who shall assume the obligations of a lessee from UNLV for a portion of the Land to construct its respective Phase of the University Park Project. The obligations and rights of each Developer under this Development Agreement shall pertain only to that portion of the Land to which such Developer holds a leasehold interest. No Developer shall have any obligation with respect to a portion of Land that it does not lease from UNLV except as explicitly provided herein or in one of the Project Implementation Agreements executed by such Developer.

The Parties desire to develop the University Park Project (as defined below) subject to the terms and conditions of this Development Agreement and therefore agree as follows:

### ARTICLE 1. UNIVERSITY PARK PROJECT DESCRIPTION

1.1 **Background.** University Park, LLC has entered into an agreement with Wells Fargo N.A. for the purchase and redevelopment of approximately fourteen (14) acres of land described in **Exhibit A** located immediately north of the UNLV campus on Cottage Grove Avenue (the “**Land**”). The Land currently has 280 apartment units arranged as 4-plexes (the “Existing Improvements”) that are approximately 50 years old. The Parties have agreed that University Park, LLC will assign its rights and UNLV will assume the Purchase Contract (defined below), acquire the Land and lease the Land back to University Park, LLC and Future Phases, LLC. **The University Park Project.** The plan and agreement of the Parties now contemplates UNLV purchasing the Land and Existing Improvements and leasing portions of the same to each of the Developers and all of the Land to a combination of the Developers. Each Developer, by entering into a lease agreement with UNLV, shall have agreed to fund, construct, maintain, and operate student housing and certain commercial establishments on its portion of the Land. The overall development of all of the Land is referred to herein as the “**University Park Project**” and the individual portions of the University Park Project for which a Developer is responsible are referred to as a “**Project Phase**”). Conceptual drawings and schematics of the University Park Project are

depicted in **Exhibit B** (the “**Schematic Plans**”). Full built out of the University Park Project could include up to 3,400 beds in wrap style buildings with apartment-like amenities, a limited amount of retail space, and 1,500 structured parking spaces.

1.3 **Phases.** The University Park Project will consist of two or more development phases, which are depicted on **Exhibit C** and identified as the “**Phase One Land**”, comprising approximately 6 acres on the east end of the Land along the frontage of Maryland Parkway, and the remainder of the Land (the “**Future Phases Land**”), which will contain all subsequent phases.

1.4 **The Project Implementation Agreements.** This Development Agreement is one of several agreements (collectively the “**Project Implementation Agreements**”) that, upon execution by the Parties, will govern the University Park Project. The Project Implementation Agreements also include:

(a) That certain **Purchase Contract** (the “**Purchase Contract**”) between University Park, LLC, and Wells Fargo Bank, N.A. with an Effective Date (as defined therein) of October 14, 2014 for the purchase of the Land and Existing Improvements as amended by a series of amendments dated November 28, 2014, December 15, 2014, January 15, 2015, and March 2, 2015. By the terms of the Third Amendment, University Park, LLC or its assignee as “Purchaser” under the Purchase Contract, is entitled to a credit in the amount of \$200,000 from Wells Fargo Bank, N.A. at the Closing to make certain deferred repairs to the Existing Improvements (the “**Deferred Repairs Credit**”);

(b) that certain **Assignment and Assumption Agreement** (“**Assignment Agreement**”) by which University Park, LLC, assigns and UNLV assumes certain of its rights and obligations under the Purchase Contract;

(c) that certain **Lease Agreement for University Park Phase One** by which UNLV leases the Phase One Land and the Existing Improvements located on the Phase One Land to University Park, LLC (the “**Phase One Lease**”);

(d) that certain **Lease Agreement for University Park Future Phases** by which UNLV leases the Future Phases Land and the Existing Improvements located on the Future Phase Land to Futures Phases, LLC (the “**Future Phases Lease**”), and

(e) any other agreements and documents the Parties enter into that are or become necessary to complete the University Park Project.

1.5 **This Development Agreement.** As detailed herein, this Development Agreement establishes certain design standards and construction requirements and related approval processes for the Land and University Park Project. University Park, LLC and Future Phases, LLC agree and any future lessees of the Land agree by accepting such leasehold, to design and construct, and require their respective architects, engineers and contractors to design and construct, that portion of the University Park Project for which it is responsible, consistent with this Development Agreement.

1.6 **Midtown CC&R's.** Each Developer understands and acknowledges that UNLV, as property owner and Master Declarant, intends to burden and record against the Land that certain Master Plan Declaration of Covenants, Conditions & Restrictions for UNLV Midtown Corridor (the "**Midtown CC&R's**"). The Midtown CC&R's set forth certain guidelines and recommendations for the massing, materials, hardscaping, landscaping and other elements for development projects within the Midtown Corridor. Following the construction of the University Park Project in accordance with the Implementing Agreements, any future development and construction on the Land and all portions thereof shall be subject to all applicable processes and requirements set forth in the Midtown CC&R's except as otherwise set forth herein. To the extent reasonably practicable, UNLV will endeavor to avoid the duplication of any processes or approval required of both this Development Agreement or the other Project Implementation Agreements and the Midtown CC&R's providing such processes and approvals are substantially similar.

1.7 **Exceptions to Midtown CC&Rs.** Notwithstanding the terms of the Midtown CC&R's, UNLV agrees, with respect to all Phases of the development of the University Park Project, as follows:

(a) to the extent that any provision of any Project Implementation Agreement is inconsistent with the Midtown CC&R's, the terms contained in the Project Implementation Agreement shall prevail.

(b) If any approval, submission, review, consent, or other matter is required under the Midtown CC&R's and any Implementing Agreement or this Development Agreement, the terms of this Development Agreement or the Implementing Agreement shall supersede the Midtown CC&R's.

(c) In the event that UNLV has waived a requirement of any provision of the Project Implementation Agreements, the same waiver will be deemed to be effective with respect to any similar requirement of the Midtown CC&R's.

(d) any design document approved by UNLV pursuant to the terms of this Development Agreement shall automatically and conclusively be presumed to be approved by the Master Declarant for all purposes under the Midtown CC&R's

(e) Notwithstanding the terms of Section 8.2 of the Midtown CC&R's, the University Park Project shall not be subject to design review by the Master DRC or subject to the Master DRC Rules until the completion of the construction of the University Park Project.

(f) Notwithstanding the paragraph at the bottom of Exhibit D of the Midtown CC&R's, no amendment or modification to Exhibit D shall be effective with respect to any portion of the Land unless the Developer of such portion of the Land shall approve such modification in writing.



(g) With respect to the fourth (4<sup>th</sup>) bulletpoint of Exhibit D of the Midtown CC&R's, which reads as follows:

“Building Materials and Colors (connection and relationship to existing Midtown UNLV quality buildings such as Greenspun Hall — glazing, metal panels, storefront systems, sandstone/sandstone colors, etc...) — greater emphasis on west façade.”;

the Parties agree that the references to building materials will not apply to the University Park Project.

(h) With respect to the eleventh (11<sup>th</sup>) bulletpoint of Exhibit D of the Midtown CC&R's, each Developer will consider installing public art but shall be under no obligation to do so.

(i) With respect to the twelfth (12<sup>th</sup>) bulletpoint of Exhibit D of the Midtown CC&R's, the University Park Project is not subject to any requirements that may be contained in a web page unless such requirement is explicitly set forth in writing in the Midtown CC&R's or in the Project Implementation Agreements.

(j) The following uses that are listed as "MDA" in the Midtown CC&R's are prohibited unless otherwise approved by the Board of Regents pursuant to an amendment to this Agreement: (1) Beer Sales (only as part of a convenience store or grocery store) (2) Liquor Sales (only as part of a convenience store or grocery store), (3) Wine Sales (only as part of a convenience store or grocery store).

(k) Notwithstanding the paragraph at the bottom of Exhibit E of the Midtown CC&R's, no amendment or modification to Exhibit E shall be effective with respect to any portion of the Land unless the Developer of such portion of the Land shall approve such modification in writing.

(l) Notwithstanding the terms of Section 8.2 of the Midtown CC&R's, the Land shall not be subject to any association fees unless all other on-Campus housing is subject to and paying fees to the Master Association computed on the same basis.

(m) The construction and development contemplated by each of the Developers or their successors on the Land as contemplated by the Project Implementation Agreements and this Development Agreement shall not be subject to the terms of Article 3 of the Midtown CC&R's.

#### **1.8 Leases and Rent Allocation.**

(a) Concurrently with the execution of this Development Agreement, (i) University Park, LLC and UNLV will execute that certain Lease Agreement for the Phase One Land, and (ii) Future Phases, LLC and UNLV will execute that certain Lease Agreement for the Future Phases Land.

(b) The Base Rent due for the leases of the Land has been determined for all of the Land without distinction for the various Phases ("**University Park Base Rent**") as follows:

Lease Years	University Park Annual Base Rent	University Park Monthly Base Rent
1 through 4	\$550,000	\$45,833
5 through 8	\$566,500	\$47,208
9 through 12	\$583,495	\$48,625
13 through 16	\$601,000	\$50,083
17 through 20	\$619,030	\$51,586
21 through 25	\$637,601	\$53,133
26 through 30	\$656,729	\$54,727
31 through 35	\$676,431	\$56,369
36 through 40	\$696,724	\$58,060
41 through 45	\$717,625	\$59,802
46 through 50	\$739,154	\$61,596

(c) **Allocation of Total University Park Base Rent to Phases.** University Park Base Rent will be allocated to the various Phases of University Park, LLC on the basis of net acreage of the Phases as follows:

$$\text{Base Rent for Phase X} = \text{Univ. Park Base Rent} \times \frac{\text{Net Acreage of Phase X}}{\text{Net Acreage of Univ. Park}}$$

(d) **University Park Base Rent Credit.** UNLV acknowledges that University Park, LLC made or is obligated to make a prepayment of University Park Base Rent in the amount of Two Million Dollars (\$2,000,000) (the "**Prepaid Rent**") at the Closing of the Land acquisition described in Purchase Agreement. Such Prepaid Rent shall be credited against the Base Rent for each of the various Phases in installments in the order of Base Rent payments due until such amount is exhausted. The Prepaid Rent will be allocated to the various Phases in the same proportions as University Park Base Rent is allocated in Section 1.8(c). Neither any Developer nor any lessee of a future Phase shall be responsible for cash payments of Base Rent until the first month of the Lease Term in which the balance remaining of the Prepaid Rent is insufficient to fully cover the University Park Base Rent payment due. In the event that any new Phase or Phases have been created prior to the exhaustion of the Prepaid Rent, the Developers may make such allocation of Prepaid Rent between Phases as the Developers determines in their sole discretion.

(e) **Deferred Repairs Credit.** Developers agree to use the full amount of the Deferred Repairs Credit to make repairs and replacements to the Existing Improvements on the Future Phases Land as soon as reasonably possible following the Closing.

## ARTICLE 2. DESIGN AND CONSTRUCTION STANDARDS.

2.1 **General Intent and Covenant.** Each Developer shall, at its own expense, design and construct its respective portion of the University Park Project in accordance with the provisions of the Project Implementation Agreements and this Development Agreement. Each Project Phase shall be constructed in substantial conformance with the Construction Documents (as defined in Section 2.6(a)) for that portion of the University Park Project and in a good and workmanlike manner with good quality new or recycled materials, in compliance with Applicable Law (as defined herein). Furthermore, the provisions and requirements of this Development Agreement touch and concern the Land, shall constitute covenants running with the Land, and shall be binding upon the Land and inure to the benefit of UNLV, the Developers as well as their respective successor and assigns. As used herein, “**Applicable Laws**” means applicable local, state, or federal laws, statutes, codes, ordinances, rules, regulatory notices, and any notices or orders of any and all governmental, quasi-governmental, or regulatory authorities and other authorities, and agencies having jurisdiction over the Land or University Park Project, which are in effect from time to time.

2.2 **Design Standards.** Each Developer agrees to design and construct its Project Phase to the following standards:

(a) **Design Quality Standard.** The University Park Project shall be consistent with “Upper-Class” or “Move-Up” housing at UNLV’s peer institutions and be of similar quality to Sterling Alvarado; a private off-campus apartment complex marketed to students at San Diego State University (the “**Quality Standard**”). Notwithstanding the foregoing, the Parties acknowledge that the architectural styles and construction materials used at UNLV’s peer institutions and Sterling Alvarado are different from that contemplated at the University Park Project but the design concepts, floor plans and interior layouts and finishes, and exterior finishes and building system components of the University Park Project will be of comparable quality.

(b) **Sustainability Standard.** Each Developer shall incorporate sustainable development principles and materials into the design and construction process for its Project Phase and shall design and construct its Project Phase to a standard of sustainability that is equivalent to the criteria of “LEED Silver” standards (Leadership in Energy and Environmental Design) criteria established by United States Green Building Council, or to any successor standard at the time of the development of the University Park Project or portion thereof (the “**Sustainability Standard**”); provided, that Developer is under no obligation to apply for or obtain any certification from LEED or otherwise subject its Project Phase to any review by LEED. UNLV may recommend to a Developer the use of certain sustainable development principles and materials in the design and construction of its Project Phase or portion thereof that would cause the Project Phase or portion thereof to meet the Sustainability Standard, but Developer shall be under no obligation to incorporate any such recommendation if the Developer

determines, in its reasonable discretion, that such recommendations will materially increase the design and construction costs of the Project Phase or portion thereof or have any adverse effect on the construction schedule.

2.3 **Schematic Plans.** If a Developer makes any material changes to the Schematic Plans that affect its Project Phase, the Developer shall deliver to UNLV a copy of any such revised Schematic Plan (the “**Revised Schematic Plans**”) for UNLV’s review and reasonable approval.

(a) UNLV shall provide any objections to the Revised Schematic Plans in writing to the appropriate Developer within fifteen (15) days after receipt thereof together with a reasonably detailed explanation for the objection sufficient to permit an architect to understand and address the objection, and the Parties shall promptly discuss any disagreements related thereto.

(b) To the extent necessary and provided that UNLV’s objection is based on objective and reasonable grounds and not merely a subjective difference of opinion or aesthetic judgment, the Developer will amend the Revised Schematic Plans to address the objections and deliver a copy of the Revised Schematic Plans to UNLV. Developer may proceed as if the Revised Schematic Plans are approved unless UNLV delivers written notice to Developer within ten (10) days that the Revised Schematic Plans do not address the objections raised on UNLV’s first review and provide a detailed explanation of UNLV’s continued objection sufficient to permit an architect to understand and address the continued objection.

(c) If the Parties are not able to resolve the objections to the Revised Schematic Plans within five (5) days following UNLV’s written notice, either Party may submit such matter to Expedited Arbitration in accordance with Article 5.

(d) The Revised Schematic Plans, if any, as approved by UNLV in accordance with this Section 2.3 shall be initialed and dated by the Parties and attached as counterparts of this Development Agreement.

(e) The Executive Director of Planning and Construction or his or her designee is authorized to issue any approvals or take any other action on behalf of UNLV required or authorized by this Section 2.3.

2.4 **Design Development Documents Progress Review.** Each Developer may submit draft versions of the Design Development Documents (as defined herein) for its respective Project Phase or any portion thereof to UNLV for its preliminary review and comment. In developing the Design Development Documents for its Project Phase or any portion thereof, each Developer will consider input from and reasonably cooperate with UNLV and meet with UNLV representatives from time to time as reasonably requested to facilitate UNLV’s review of the Design Development Documents. During the review process, UNLV may make suggestions regarding elements, scope item, materials, construction, layout and other matters; provided, however, the Developer shall not be required to implement any such suggestion. Only those

objections by UNLV that are raised in the context of Section 2.5 shall require any formal response by the Developer. UNLV shall not be obligated to provide any written or formal response to any Design Development Document progress review request.

## 2.5 **Design Development Documents Approval.**

(a) Upon their completion, each Developer shall provide the Design Development Documents to UNLV for its review and approval, which approval shall be based solely upon conformance with the Schematic Plans, the Quality Standard, Sustainability Standard, or other applicable requirements of this Development Agreement.

(b) UNLV shall provide any objections to the Design Development Documents in writing to the appropriate Developer within twenty (20) days after receipt thereof together with a reasonably detailed explanation for the objection sufficient to permit an architect to understand and address the objection, and the Parties shall promptly discuss any disagreements related thereto.

(c) To the extent necessary and provided that UNLV's objection is based on objective and reasonable grounds and not merely a subjective difference of opinion or aesthetic judgment, the Developer will amend the Design Development Documents to address the objections and deliver a copy of the Design Development Documents to UNLV. Developer may proceed as if the Design Development Documents are approved unless UNLV delivers written notice to Developer within five ten (10) days that the Design Development Documents do not address the objections raised on UNLV's first review and provide a detailed explanation of UNLV's continued objection sufficient to permit an architect to understand and address the continued objection.

(d) If the Parties are not able to resolve the objections to the Design Development Documents within five (5) days following UNLV's written notice, either Party may submit such matter to Expedited Arbitration in accordance with Article 5.

(e) The Executive Director of Planning and Construction or his or her designee is authorized to issue any approvals or take any other action on behalf of UNLV required or authorized by this Section 2.4.

(f) As used herein, "**Design Development Documents**" shall mean drawings and other documents, including plans, sections, elevations, typical construction details, and diagrammatic layouts of systems to fix and describe the size and character of architectural, structural, mechanical, electrical, landscaping, signage, and such other elements as appropriate.

## 2.6 **Construction Documents.**

(a) Developer shall deliver to UNLV for its review and approval the final construction drawings, detailed specifications, and related documents (the "**Construction Documents**") required for construction of the Project Phase or any portion thereof. The

Construction Documents shall conform to and be consistent with in all material respects the approved Design Development Documents.

(b) UNLV shall provide any objections to the Construction Documents in writing to the appropriate Developer within twenty (20) days after receipt thereof together with a reasonably detailed explanation for the objection sufficient to permit an architect to understand and address the objection, and the Parties shall promptly discuss any disagreements related thereto.

(c) To the extent necessary and provided that UNLV's objection is based on objective and reasonable grounds and not merely a subjective difference of opinion or aesthetic judgment, the Developer will either (1) modify the Construction Documents to conform to the Design Development Documents as previously approved by UNLV, or (2) modify the Construction Documents to address UNLV's objections thereto and deliver a copy of the revised Construction Documents to UNLV to confirm that the changes remedy the grounds for UNLV's objection. Developer may proceed as if the Construction Documents are approved unless UNLV delivers written notice to Developer within ten (10) days that the Construction Documents do not address the objections raised on UNLV's first review and provide a detailed explanation of UNLV's continued objection sufficient to permit an architect to understand and address the continued objection.

(d) If the Parties are not able to resolve the objections to the Construction Documents within five (5) days following UNLV's written notice, either Party may submit such matter to Expedited Arbitration in accordance with Article 5.

(e) The Developer shall, upon UNLV's reasonable request, provide UNLV with any information reasonably requested in connection with the Construction Documents and shall meet with UNLV as reasonably required to facilitate its understanding of the Construction Documents. Each Developer shall also, upon UNLV's request, provide UNLV access to and information concerning any Construction Documents that relate to the Project Phase or any portion thereof to the extent such access and information is reasonably necessary to understand, interpret, or utilize the Construction Documents.

(f) The Executive Director of Planning and Construction or his or her designee is authorized to issue any approvals or take any other action on behalf of UNLV required or authorized by this Section 2.6.

**2.7 Failure to Make Timely Response is Deemed Approval.** In the event UNLV shall fail to respond in writing to any submission within the time periods permitted herein, such failure shall be conclusively deemed to constitute UNLV's approval.

**2.8 Project Milestone Schedule.** Within sixty (60) days of the Effective Date of this Development Agreement, University Park, LLC shall provide UNLV (i) a preliminary schedule setting forth the anticipated timeline for construction and completion of the improvements related to the Phase One Land; provided, such schedule is for planning purposes

only and shall not be binding on University Park, LLC. In addition, at least sixty (60) days prior to any construction of any improvements on the Future Phases Land, Future Phases, LLC shall provide UNLV a preliminary schedule setting forth the anticipated timeline for construction and completion of the improvements on the Future Phases Land.

2.9 **Existing Improvements Transition Plan.** The Parties acknowledge that Developer intends to make minor modifications to the Existing Improvements (including application of the Deferred Repairs Credit to apartment units that may not be habitable) and begin marketing the Existing Improvements primarily to UNLV students. Prior to December 31, 2015, FPLLC will submit to Landlord a detailed plan for how the Existing Improvements on the Future Phase Land will be transitioned to student centric housing and an anticipated time for the construction and completion of any improvements to the Existing Improvements necessary to effectuate such plan. The Parties acknowledge that it is not the intent of either Party that FPLLC will expend substantial resources to upgrade the Existing Improvements because it is intended that they be demolished as development of the Future Phases Land progresses.

### ARTICLE 3. CONSTRUCTION REQUIREMENTS

3.1 **Requirements for Commencement of Construction.** No Developer shall commence construction of its Project Phase or any portion thereof until:

- (a) the Construction Documents related to the Project Phase or any portion thereof are approved in writing or are deemed approved by UNLV in accordance with the terms of this Development Agreement.
- (b) Clark County or other governmental authority has issued any permit necessary for the commencement of the appropriate stage of construction, as required by the County Code or state law;
- (c) any other government authority having jurisdiction over the construction of the Project Phase or any portion thereof has approved or taken such other action as required by law to permit commencement of construction;
- (d) any necessary Governmental Approvals (defined below) of the Project Phase or any portion thereof have been issued and a copy of any and all permits issued in connection with the development and construction of the Project Phase or any portion thereof is provided to UNLV;

3.2 **Assumption of Construction Contracts.** The construction contracts with the general contractor(s) for the Project Phase or any portion thereof shall grant UNLV the right, but not the obligation, to assume the Developers' rights under the construction contracts(s) if the Developer is in material default thereunder, and such default is not capable of being cured by Developers; provided, the right of UNLV to assume the construction contract will be subordinate to any similar right of a Project Phase lender.

3.3 **Code Compliance.** Each Developer and its agents, contractors, sub-contractors and employees shall comply with all requirements for construction of its Project Phase or any portion thereof which include, but are not necessarily limited to, the latest code editions adopted by Clark County and the State of Nevada and other codes and regulations as referenced by them, as follows: International Building Code, the International Fire Code, the National Fire Code, the Uniform Mechanical Code, Uniform Plumbing Code, the National Electrical Code, the International Energy Conservation Code, and the County Street, Utility Standards, and Fire Department access requirements; applicable sections of the NRS and the NAC ([www.leg.state.nv.us](http://www.leg.state.nv.us)) including those related to the Energy Policy, State Fire Marshall, the Divisions/Departments of Industrial Relations, Health and Human Services and Environmental Protection; and the American with Disabilities Act Accessibility Guidelines.

3.4 **Payment and Performance Bonds.** Each Developer shall furnish, or arrange for its general contractor(s) to furnish, a 100% performance bond in the amount of the full construction costs of the Project Phase or any portion thereof guaranteeing the faithful performance of the construction, and a payment bond for 100% of the amount of the full construction costs, guaranteeing the payment of claims of the mechanic, material men and others who furnish materials and labor in connection with the construction of the Project Phase or any portion thereof, in a form and with a company acceptable to UNLV in its reasonable discretion. The Executive Director of Planning and Construction or his or her designee is authorized to issue any approvals on behalf of UNLV required by this Section 3.4.

3.5 **Public Works and Planning.** The construction and development of all aspects of the University Park Project shall be subject to the applicable provisions of Chapter 338 of the Nevada Revised Statutes (Public Works and Planning). Each Developer will be responsible for providing reports, statements of compliance and any other forms and records required by law or by the Office of the Labor Commissioner with respect to its Project Phase. Each Developer shall indemnify, defend, save and hold harmless, the Nevada System of Higher Education, UNLV, the Board of Regents, and the agents and employees of each from and against any violations or alleged violation of any of the provisions of Chapter 338 of the Nevada Revised Statutes.

In the event that there is any amendment to NRS Chapter 338 or any other provision of NRS, NAC, federal law, or any judicial decision of a Nevada court or federal court bearing upon the applicability of NRS Chapter 338 to any Phase of the University Park Project, UNLV shall, if requested by a Developer meet with and consult in good faith to determine whether the University Park Project or any portion thereof is subject to the provision or requirement at issue. If it is determined by the Developer or any Phase and UNLV that the provision or requirement at issue applies to such Developer's Phase, UNLV shall not unreasonably withhold, delay or condition its consent to such Developer being relieved of the obligation previously imposed.

3.6 **Government Regulations/Licenses.** Each Developer is solely responsible for obtaining all required governmental, regulatory or administrative approvals necessary to permit the development, construction and operation of its respective Project Phase or any portion thereof



(collectively, the “**Governmental Approvals**”). Each Developer shall pay all plan check fees to Clark County or any other government agency, if applicable. If necessary, Developer will pay UNLV, which will pass on the payment to the State Public Works Board. Each Developer shall design and construct its Project Phase in accordance with all applicable laws and regulations of governmental agencies having jurisdiction over the Project Phase. Each Developer, its employees, agents, contractors, subcontractors and representatives shall comply with all present and future laws, statutes, ordinances, regulations, requirements, rules and orders of all federal, state, county and municipal governments, agencies and government authorities that may be applicable to development, construction and use and/or operation of its Project Phase or any portion thereof. Developers shall maintain all appropriate and necessary business and operating licenses in accordance with the Clark County Business and Licensing office. UNLV shall cooperate with Developers in connection with obtaining the Governmental Approvals and shall provide assistance as reasonably requested by Developers in connection with obtaining such approvals.

3.7 **Right To Inspect Construction.** Upon a minimum of 24 hours advance written notice to the appropriate Developer and its general contractor(s) during the construction period, UNLV, or its designees may inspect the Project Phase under construction or any portion thereof during normal working hours to verify compliance with approved Construction Documents and Governmental Approvals, to confirm any condition under this Development Agreement, or for any other reasonable purpose. UNLV shall strictly comply with all safety precautions prescribed by Developers or their general contractors(s) and shall not enter the construction area unless accompanied by an authorized representative of the general contractor(s). Developers are responsible for making arrangements for inspections by Clark County as the Developers determine appropriate during the construction period.

3.8 **As-Built, Survey and Title Insurance Endorsement.** Within ninety (90) days of the completion of the construction of each Project Phase, the appropriate Developer, at such Developer’s expense, shall furnish to UNLV and to the title company holding the title policy on the Premises a complete set of record documents in electronic format (“CAD” and “PDF”) based upon “as built” civil, landscape, architectural, structural, electrical, mechanical, plumbing and similar plans and specifications with respect to the improvements on the Premises and an ALTA “as-built” survey showing the location of the improvements upon the Land, describing the Phase boundaries and showing all easements and other items affecting the Phase or any other information required by the title company for issuing of an extended form owner’s or lender policy including any endorsements requested by UNLV or its lenders so that the title company can issue an appropriate title policy or an endorsement recognizing the Improvements and increasing the coverage of the policy to recognize the completed improvements, by a licensed surveyor. Each Developer shall also furnish to UNLV upon request, at such Developers’ expense, copies of any and all other reports which the Developer may have in connection with the appropriate Phase, including, but not limited to, environmental surveys and assessments.

## ARTICLE 4. OTHER UNIVERSITY PARK PROJECT REQUIREMENTS

4.1 **Construction Drawings.** All plans and specifications for the construction of each Project Phase shall comply with the State of Nevada regulations as contained in the Nevada Revised Statutes (“**NRS**”) and Nevada Administrative Code (“**NAC**”) in the use of design professionals and contractors for the Project Phase.

4.2 **Licensed and Insured Professionals.** Each Developer shall use only licensed, bonded, and responsible design professionals and contractors to perform any work, repairs, installations, or improvements on its Project Phase or any portion thereof. Unless otherwise approved by UNLV’s Insurance and Claims Administration Officer, all design professionals and contractors employed by Developer to perform any work, repair, installation, or improvement on the Project Phase shall carry Workers’ Compensation Insurance in accordance with statutory requirements and Commercial General Liability Insurance covering their activities on the Project Phase in amounts at least equal to the limits set forth in the appropriate Lease agreement.

4.3 **Disadvantaged Business Reporting Requirements.** UNLV supports equal opportunity for minority owned (“**MBE**”), women owned (“**WBE**”), disabled veteran owned (“**VBE**”), small business (“**SBE**”), local business enterprises (“**LBE**”) and other disadvantaged business enterprises (“**DBE**”) (collectively “**Disadvantaged Businesses**”) to compete for contracts awarded by UNLV. In some situations Disadvantaged Businesses may not have the depth or full capacity to meet all the requirements of large contracts. Nevertheless, UNLV supports finding opportunities for such Disadvantaged Businesses to participate as subcontractors or Tier 2 suppliers in large contracts. Therefore, the University Park Project will be subject to the following:

(a) If the purchase of goods or services is anticipated to exceed \$1,000,000 at any time during terms of the construction and development of any portion of a Project Phase, then the appropriate Developer must provide, at a minimum, annual reports listing expenditures with Disadvantaged Businesses. These reports pertain only to expenditures that are directly attributable to the Project Phase. The report must be available to UNLV by September 15<sup>th</sup> of the applicable year, and should contain the following information:

(1) the type of Disadvantaged Business its name, city and state, and any certification of the Disadvantaged Business status including the entity granting the certification;

(2) if the Disadvantaged Business meets more than one definition or category each category should be identified;

(3) a description of the goods or services purchased;

(4) the amount of expenditures with the Disadvantaged Business attributed to the University Park Project for the most recent completed fiscal year (July 1 through June 30).

(b) Definitions.

(1) LBE - Local Business Enterprise is intended to mean a business concern that is a) owned 51% or more by Nevada residents, b) is headquartered in Nevada, or c) a majority of employees of the business are Nevada residents.

(2) DBE - Disadvantaged Business Enterprise is intended to mean a business concern owned by a minority or woman that is at least fifty-one percent (51%) unconditionally owned by one or more minority or women individuals who are both socially and economically disadvantaged, or a publicly owned business that has at least fifty-one percent (51%) of its stock unconditionally owned by one or more such individuals and that has its management and daily business controlled by one or more such individuals. Individuals who certify that they are a member of named groups, i.e. African Americans, Hispanic Americans, American Indians and Alaska Natives (Eskimos and Aleuts) and Asian and Pacific Island Americans are to be considered socially and economically disadvantaged.

(3) MBE - Minority Business Enterprise is intended to mean a business concern owned by one or more minority individuals that is at least fifty-one percent (51%) unconditionally owned by one or more minority individuals, or a publicly owned business that has at least fifty-one percent (51%) of its stock unconditionally owned by one or more such individuals and that has its management and daily business controlled by one or more such individuals. Individuals who certify that they are a member of named groups, i.e. African Americans, Hispanic Americans, American Indians and Alaska Natives (Eskimos and Aleuts) and Asian and Pacific Island Americans are to be considered socially and economically disadvantaged.

(4) WBE - Women-Owned Business Enterprise is intended to mean a business concern owned by one or more women that is at least fifty-one percent (51%) unconditionally owned by one or more women, or a publicly owned business that has at least fifty-one percent (51%) of its stock unconditionally owned by one or more such individuals and that has its management and daily business controlled by one or more such individuals.

(5) VBE - Disabled Veteran Business Enterprise is intended to mean a business concern of which at least 51% of the ownership interest is held by one or more veterans with service-connected disabilities; that is organized to engage in commercial transactions; and that is managed and operated on a day-to-day basis by one or more veterans with service-connected disabilities. This includes a business which meets the above requirements that is transferred to the spouse of a veteran with a service-connected disability upon the death of the veteran, as determined by the United States Department of Veterans Affairs.

(6) SBE - Small Business Enterprise is intended to mean a business concern which performs a commercially useful function, is not owned and controlled by individuals designated as minority, women, veterans, or physically-challenged, and where gross annual sales does not exceed \$2,000,000.

4.4 **Non-Discrimination.** Each Developer agrees it will not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, color, handicap, national origin, age or sex, gender identity, nor otherwise commit an unfair labor practice. Each Developer agrees such clause will be incorporated into any and all contracts entered into with other business organizations or individuals who may perform any labor or services or provide materials in connection with its Project Phase and shall require the same be incorporated into any subcontracts by any such organizations and individuals.

4.5 **Insurance.** Each Developer shall obtain prior to commencement of construction of its Project Phase and maintain until substantial completion of the Project Phase the insurance set forth in the Lease between such Developer and UNLV.

4.6 **Network Services.** At Developer's option and provided that Landlord and Developer are able to reach agreement relative to the cost, terms and provisions of such connection (pursuant to the terms of a separate agreement to be executed by the Parties), Landlord shall allow Developer to connect the network infrastructure of the Premises to UNLV's network infrastructure for use by Residential Sublessees. Connection to UNLV's network infrastructure shall include access to the Internet. Cost shall be determined in the same manner as in other on-Campus housing to the extent the same level of support is provided by UNLV OIT. The separate agreement referred to above shall include, among other things, a requirement that Tenant permit and pay for the cost of managing user compliance with Landlord's rules, regulations and policies in place from time to time on the same basis as other Campus users in general and other on-campus housing, specifically. As used herein, the term "**Network**" means an underlying infrastructure of cabling, equipment, and management software that electronically transmits and directs the flow of information among devices.

4.7 **Utility Connections.** All utilities for each Project Phase will be provided by direct connection to local utility providers and not UNLV's utility infrastructure, except UNLV may, in its reasonable discretion, allow the University Park Project to connect into UNLV's network pursuant to Section 4.6.

4.8 **Ownership of Utility Improvements.** It is understood and agreed that all utility connections serving the Premises, whether or not located on or under the Land, will be the property of UNLV, or if dedicated to a governmental authority or public utility, such dedication will be made on behalf of UNLV. This Section 4.8 is not intended to imply that UNLV has any obligation to pay for any utility services provided to the Premises. UNLV shall not be financially responsible for any utility services provided to the Premises during the Lease Term and Developer shall take

all actions reasonably feasible to ensure that the utility companies or governmental entities providing such services do not attempt collection of fees from UNLV.

## **ARTICLE 5. EXPEDITED ARBITRATION IF CONSENT WITHHELD**

5.1 **Send Disputes to Arbitration.** If there is a dispute between UNLV and A Developer over the reasonableness of Landlord's withholding, delaying or conditioning its consent or approval to any matter for which UNLV's consent or approval is required, then, and only in such events, a Developer may submit such dispute to arbitration in the Clark County, Nevada before one (1) arbitrator by giving UNLV a demand for arbitration on or prior to the date which is ten (10) business days after UNLV refused to grant such consent or approval. In such arbitration UNLV will have the initial burden to show that the Developer's design submittal fails to achieve the Quality Standard, Sustainability Standard, or other applicable requirements of this Development Agreement (the "**Design Standards**"); if UNLV meets this burden, the Developer will then have the burden to show (i) that UNLV's proposed cure is unreasonable and that an alternative cure is available that is less expensive or burdensome and achieves the Design Standards, or (ii) that it is not feasible to achieve the Design Standards because of a change in circumstances since the Effective Date, unavailability or unforeseeable changes in prices of materials or components, or similar reason.

5.2 **Notice via Email.** Notwithstanding the provisions of Section 6.2, any notices, consents, approvals, demands, or requests given by UNLV or a Developer under this Article shall be given by email , with a copy sent by messenger or by overnight courier delivery service.

5.3 **Select Arbitrator.** Within three (3) business days after giving such demand for arbitration, the Parties shall in good faith seek to find a mutually acceptable arbitrator who shall be authorized solely to issue a determination that UNLV was or was not reasonable in withholding consent or approval with respect to the matter in issue; and the decision and award of the arbitrator shall be made within two (2) business days of completion of the arbitration and shall be final and conclusive on the Parties.

5.4 **Dispute to AAA.** If agreement as to a mutually acceptable arbitrator is not reached within such three (3) business-day period, then either Party may, within three (3) business days thereafter, submit such dispute for arbitration before one (1) arbitrator under the Expedited Procedures provisions of the Commercial Arbitration Rules of the American Arbitration Association (AAA); provided, however, that with respect to any such arbitration:

- (a) The list of arbitrators referred to in Rule 54 shall be returned within three (3) business days from the date of receipt;
- (b) The Parties shall notify the AAA of any objections to the arbitrator appointed by telephone within two (2) business days after notice of the arbitrator designated by the AAA;

(c) The Notice of Hearing referred to in Rule 55 shall be given at least four (4) business days in advance of the hearing;

(d) The hearing shall be held within five (5) business days after the appointment of the arbitrator; and the additional hearing, if any, shall be held within two (2) business days after the initial hearing; and

(e) The decision and award of the arbitrator shall be made within two (2) business days of completion of the arbitration and shall be final and conclusive on the Parties.

**5.5 Resolution and Attorney's Fees.** If any such arbitrator determines that UNLV was unreasonable in not granting or withholding such consent or approval, then UNLV shall be deemed to have given such consent or approval. The prevailing Party in such arbitration shall be entitled to reimbursement of all its costs incurred in any such arbitration, including attorney's fees and disbursements and the fees of all other persons engaged by it in connection with the arbitration.

## **ARTICLE 6. GENERAL**

**6.1 Effectiveness.** This Development Agreement shall become effective on and only on its execution and delivery by each Party hereto.

**6.2 Notices.** Except as otherwise expressly provided herein, all notices required or permitted hereunder shall be in writing and shall be served on the Parties at the following addresses:

TO UNLV:	BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION c/o: Senior Vice President for Business and Finance University of Nevada, Las Vegas 4505 S. Maryland Parkway Box 451004 Las Vegas, NV 89154-1004 Attn: Gerry S. Bomotti Phone: (707) 895-3571 Fax: (702) 895-1090 Email: gerry.bomotti@unlv.edu
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WITH A COPY TO:	Director for Real Estate: University of Nevada, Las Vegas 4505 S. Maryland Parkway Box 451027 Las Vegas, NV 89154-1027 Attn: Cherie Garrity Phone: (702) 895-2500 Fax: (702) 895-4960 Email: cherie.garrity@unlv.edu
AND A COPY TO:	General Counsel: University of Nevada, Las Vegas 4505 S. Maryland Parkway Box 451085 Las Vegas, NV 89154-1085 Attn: Elda Sidhu Phone: (702) 895-5185 Fax: (702) 895-5299 Email: elda.sidhu@unlv.edu
TO UNIVERSITY PARK, LLC OR FUTURE PHASES, LLC :	UNIVERSITY PARK, LLC, and FUTURE PHASES, LLC c/o The Midby Companies 8275 South Eastern, Suite 103 Las Vegas, NV 89123 (702) 362-2111 - Office (702) 637-4227 – Direct Line Attn: Tom George Email: Tomg@midbycos.com
WITH A COPY TO:	The Midby Companies 8275 South Eastern, Suite 103 Las Vegas, NV 89123 (702) 362-2111 - Office (702) _____ – Direct Line Email: Ericm@midbycos.com
AND A COPY TO:	Jeff Geen, Esq. 2422 Granada Bluff Court Las Vegas, Nevada 89135 (702) 985-1800 Email: jeffsgeen@gmail.com

Any such notices shall, unless otherwise provided herein, be given or served (a) by depositing the same in the United States mail, postage paid, certified and addressed to the Party to be notified, with return receipt requested, (b) by overnight delivery using a nationally recognized overnight

courier, (c) by personal delivery, or (d) by facsimile transmission, evidenced by confirmed receipt. Notice deposited in the mail in the manner hereinabove described shall be effective on the third (3rd) Business Day after such deposit. Notice given in any other manner shall be effective only if and when received (or when receipt is refused) by the Party to be notified. A Party's address may be changed by written notice to the other Party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice.

6.3 **Amendment.** This Development Agreement may be amended by and only by an instrument executed and delivered by each Party hereto. No amendment of this Development Agreement shall be binding on the Developer unless and until such amendment shall be approved by the Board of Regents in accordance with the policies and procedures thereof as may be established from time to time.

6.4 **Waiver.** No Party hereto shall be deemed to have waived the exercise of any right which it holds hereunder unless such waiver is made expressly and in writing (and, without limiting the generality of the foregoing, no delay or omission by any Party hereto in exercising any such right shall be deemed a waiver of its future exercise). No such waiver made in any instance involving the exercise of any such right shall be deemed a waiver as to any other such instance or any other such right.

6.5 **Applicable Law.** This Development Agreement shall be given effect and construed by the law of the State of Nevada without regard to its conflict of law provision, and any action or proceeding arising hereunder shall be brought in the Eighth Judicial District Court of the State of Nevada and the Parties hereby agree to exclusive venue in Clark County, Nevada; provided, however, that if any such action or proceeding arises under the Constitution, laws or treaties of the United States of America, or if there is a diversity of citizenship between the Parties thereto, so that it is to be brought in a United States District Court, it may be brought only in the United States District Court for the State of Nevada.

6.6 **No Partnership; No Joint Venture.** Nothing in this Development Agreement shall be deemed in any way to create between the Parties hereto any relationship of partnership, joint venture or association, and the Parties hereto hereby disclaim the existence of any such relationship.

6.7 **Severability.** No determination by any court, governmental or administrative body or agency or otherwise that any provision of this Development Agreement or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other provision hereof, or (b) such provision in any circumstance not controlled by such determination. Each such provision shall remain valid and enforceable to the fullest extent allowed by and shall be construed wherever possible as being consistent with, applicable law.

6.8 **Authority.** If Developers are a corporation, partnership, limited liability company or similar entity, the person executing this Development Agreement on behalf of Developer represents and warrants that (a) Developer is duly organized and validly existing and



(b) this Development Agreement (i) has been authorized by all necessary Parties, (ii) is validly executed by an authorized officer or agent of Developer and (iii) is binding upon and enforceable against Developer in accordance with its term.

6.9 **Time of Essence.** Time shall be of the essence with respect to the performance of the Parties' obligations under this Development Agreement.

6.10 **Interpretation.** Developers and UNLV hereby agree that both Parties were equally influential in preparing and negotiating this Development Agreement, and each had the opportunity to seek the advice of legal counsel prior to the execution of this Development Agreement. Therefore, Developers and UNLV agree that no presumption should arise construing this Development Agreement more unfavorably against any one Party.

6.11 **Headings.** The headings of the sections, subsections, paragraphs and subparagraphs hereof are provided herein for and only for convenience of reference and shall not be considered in construing their contents.

6.12 **Construction.** As used herein, all references made (a) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders; (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well; and (c) to any section, subsection, paragraph or subparagraph shall be deemed, unless otherwise expressly indicated, to have been made to such section, subsection, paragraph or subparagraph of this Development Agreement.

6.13 **Exhibits.** Each writing or drawing referred to herein as being attached hereto as a schedule, an exhibit or otherwise designated herein as a schedule or an exhibit hereto is hereby made a part hereof.

## ARTICLE 7. DEFINITIONS

7.1 **"Closing"** has the same meaning as such term has in the Purchase Contract.

7.2 **"General Contractor" or "Prime Contractor"** have the same meaning as in NRS 108.22164

**IN WITNESS WHEREOF**, each Party hereto has executed this Development Agreement, or caused it to be executed on its behalf by its duly authorized representatives, as of the Effective Date.

***SIGNATURES FOLLOW ON THE FOLLOWING PAGES***

**BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION, ON  
BEHALF OF THE UNIVERSITY OF NEVADA, LAS VEGAS**

Recommended By:

*Len Jessup* *cf*

Name: Len Jessup, President

Date: 5-26-15

Approved By:

*Daniel J. Klarsch*

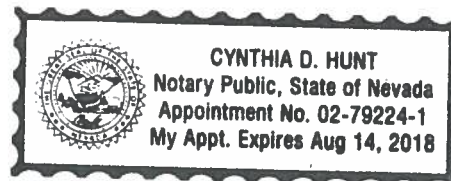
Name: Daniel J. Klarsch

Date: 5/26/15

STATE OF NEVADA           )  
  ) ss.  
COUNTY OF CLARK        )

This instrument was acknowledged before me on May 26, 2015,  
by Daniel J. Klarsch as Chancellor,  
of Nevada System of Higher Education.

*Cynthia D. Hunt*  
(Signature of notarial officer)




**UNIVERSITY PARK, LLC**

a Delaware limited liability company

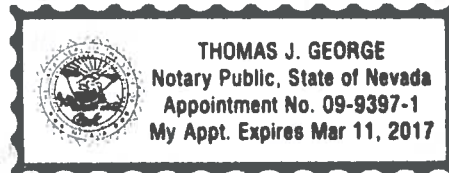
By its Manager: Master Management, LLC

a Nevada limited liability company

By:   
Eric S. Midby, ManagerDate: May 15, 2015STATE OF NEVADA       )  
  ) ss.  
COUNTY OF CLARK       )This instrument was acknowledged before me on May 15, 2015,

by Eric S. Midby, as Manager of Master Management, LLC, a Nevada limited liability company

and Manager of University Park, LLC.

  
(Signature of notarial officer)

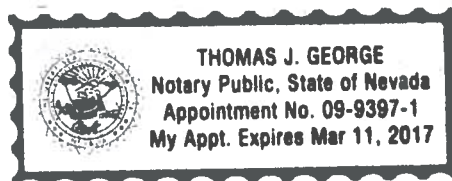
**FUTURE PHASES, LLC**

a Nevada limited liability company

By its Manager: Master Management, LLC  
a Nevada limited liability companyBy:   
Eric S. Midby, ManagerDate: May 15, 2015STATE OF NEVADA       )  
  ) ss.  
COUNTY OF CLARK       )This instrument was acknowledged before me on May 15, 2015,

by Eric S. Midby, as Manager of Master Management, LLC, a Nevada limited liability company

and Manager of Future Phases, LLC.

  
(Signature of notarial officer)

**EXHIBIT A**

--

**LEGAL DESCRIPTION OF THE LAND**

LOTS ONE (1) THROUGH THIRTY-EIGHT (38) INCLUSIVE, AND LOT "A", ALL IN BLOCK TWO (2). AND LOTS ONE (1) THROUGH THIRTEEN (13) INCLUSIVE, IN BLOCK THREE (3) OF UNIVERSITY PARK, LLC APARTMENTS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 8, OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF LAND VACATED BY THAT CERTAIN ORDER OF VACATION RECORDED JUNE 29, 2009 IN BOOK 20090629 AS DOCUMENT NO. 0003322 AND RE-RECORDED JULY 1, 2009 IN BOOK 20090701 AS DOCUMENT NO. 0001032 AND RE-RECORDED AUGUST 19, 2009 IN BOOK 20090819 AS DOCUMENT NO. 0002948 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA, THAT WOULD PASS THROUGH BY OPERATION OF LAW.

**EXHIBIT B**  
--  
**SCHEMATIC PLANS**

# UNIVERSITY PARK STUDENT HOUSING



## CLARK COUNTY SUBMITTAL

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

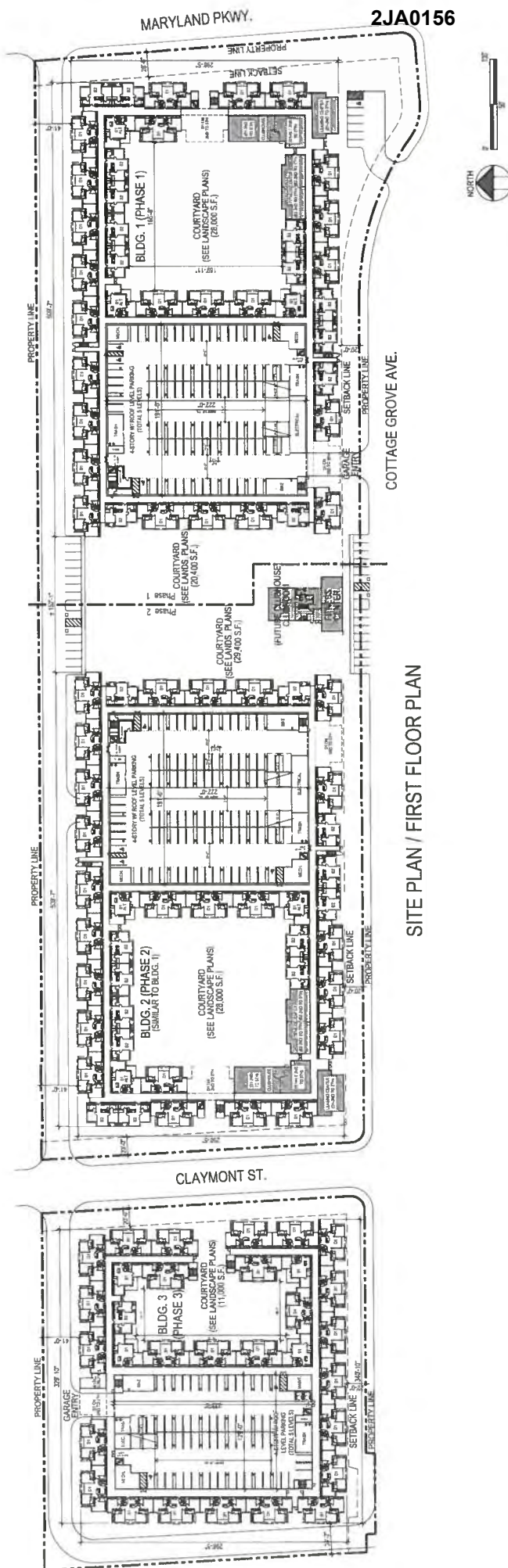
HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.  
5730 4th Ave. Suite 300, Dallas, TX 75245 (972) 261-6636 (972) 261-6114

DALLAS CHARLOTTE NEWPORT BEACH LAS VEGAS NEW ORLEANS HONOLULU ORLANDO MIAMI





SITE PLAN / FIRST FLOOR PLAN

UNIVERSITY PARK STUDENT HOUSING (PHASE 3)									
TOTAL UNITS :		158 UNITS	382 BEDS	OPEN SPACE REC. @ 1000UT :		16,000 S.F.			
GROSS LAND AREA :		3.24 (+/-) ACRE	174 BEDS/M	OPEN SPACE PROVIDER :		1,000 S.F.			
GROSS DENSITY :		47 DU/AC		PHASE 1 (PARKING PROVIDER) :					
LEASING CENTER :		0 S.F.		GARAGE :		233 SPACES			
FITNESS CENTER :		0 S.F.		SURFACE :		0 SPACES			
CLUBHOUSE :		0 S.F.		TOTAL :		233 SPACES			
TOTAL :						0.50 PER BED			

BLOC. 1 (5-STORY TYPE IN WAPAL BEACH)									
UNIT	UNIT TYPE	NET UNIT	NO. UNITS	UNIT %	NO. BEDS	TL NET SF	TL BAL. SF	BL. UNITS/F	BL. SF/UNIT
1	1BR/1B	132	39	26%	78	13,200	2,440	21,720	
2	2BR/2B	132	39	26%	140	13,200	2,440	21,720	
3	3BR/3B	132	39	26%	140	13,200	2,440	21,720	
4	4BR/4B	132	39	26%	140	13,200	2,440	21,720	
5	5BR/5B	132	39	26%	140	13,200	2,440	21,720	
6	6BR/6B	132	39	26%	140	13,200	2,440	21,720	
7	7BR/7B	132	39	26%	140	13,200	2,440	21,720	
8	8BR/8B	132	39	26%	140	13,200	2,440	21,720	
9	9BR/9B	132	39	26%	140	13,200	2,440	21,720	
10	10BR/10B	132	39	26%	140	13,200	2,440	21,720	
11	11BR/11B	132	39	26%	140	13,200	2,440	21,720	
12	12BR/12B	132	39	26%	140	13,200	2,440	21,720	
13	13BR/13B	132	39	26%	140	13,200	2,440	21,720	
14	14BR/14B	132	39	26%	140	13,200	2,440	21,720	
15	15BR/15B	132	39	26%	140	13,200	2,440	21,720	
16	16BR/16B	132	39	26%	140	13,200	2,440	21,720	
17	17BR/17B	132	39	26%	140	13,200	2,440	21,720	
18	18BR/18B	132	39	26%	140	13,200	2,440	21,720	
19	19BR/19B	132	39	26%	140	13,200	2,440	21,720	
20	20BR/20B	132	39	26%	140	13,200	2,440	21,720	
21	21BR/21B	132	39	26%	140	13,200	2,440	21,720	
22	22BR/22B	132	39	26%	140	13,200	2,440	21,720	
23	23BR/23B	132	39	26%	140	13,200	2,440	21,720	
24	24BR/24B	132	39	26%	140	13,200	2,440	21,720	
25	25BR/25B	132	39	26%	140	13,200	2,440	21,720	
26	26BR/26B	132	39	26%	140	13,200	2,440	21,720	
27	27BR/27B	132	39	26%	140	13,200	2,440	21,720	
28	28BR/28B	132	39	26%	140	13,200	2,440	21,720	
29	29BR/29B	132	39	26%	140	13,200	2,440	21,720	
30	30BR/30B	132	39	26%	140	13,200	2,440	21,720	
31	31BR/31B	132	39	26%	140	13,200	2,440	21,720	
32	32BR/32B	132	39	26%	140	13,200	2,440	21,720	
33	33BR/33B	132	39	26%	140	13,200	2,440	21,720	
34	34BR/34B	132	39	26%	140	13,200	2,440	21,720	
35	35BR/35B	132	39	26%	140	13,200	2,440	21,720	
36	36BR/36B	132	39	26%	140	13,200	2,440	21,720	
37	37BR/37B	132	39	26%	140	13,200	2,440	21,720	
38	38BR/38B	132	39	26%	140	13,200	2,440	21,720	
39	39BR/39B	132	39	26%	140	13,200	2,440	21,720	
40	40BR/40B	132	39	26%	140	13,200	2,440	21,720	
41	41BR/41B	132	39	26%	140	13,200	2,440	21,720	
42	42BR/42B	132	39	26%	140	13,200	2,440	21,720	
43	43BR/43B	132	39	26%	140	13,200	2,440	21,720	
44	44BR/44B	132	39	26%	140	13,200	2,440	21,720	
45	45BR/45B	132	39	26%	140	13,200	2,440	21,720	
46	46BR/46B	132	39	26%	140	13,200	2,440	21,720	
47	47BR/47B	132	39	26%	140	13,200	2,440	21,720	
48	48BR/48B	132	39	26%	140	13,200	2,440	21,720	
49	49BR/49B	132	39	26%	140	13,200	2,440	21,720	
50	50BR/50B	132	39	26%	140	13,200	2,440	21,720	
51	51BR/51B	132	39	26%	140	13,200	2,440	21,720	
52	52BR/52B	132	39	26%	140	13,200	2,440	21,720	
53	53BR/53B	132	39	26%	140	13,200	2,440	21,720	
54	54BR/54B	132	39	26%	140	13,200	2,440	21,720	
55	55BR/55B	132	39	26%	140	13,200	2,440	21,720	
56	56BR/56B	132	39	26%	140	13,200	2,440	21,720	
57	57BR/57B	132	39	26%	140	13,200	2,440	21,720	
58	58BR/58B	132	39	26%	140	13,200	2,440	21,720	
59	59BR/59B	132	39	26%	140	13,200	2,440	21,720	
60	60BR/60B	132	39	26%	140	13,200	2,440	21,720	
61	61BR/61B	132	39	26%	140	13,200	2,440	21,720	
62	62BR/62B	132	39	26%	140	13,200	2,440	21,720	
63	63BR/63B	132	39	26%	140	13,200	2,440	21,720	
64	64BR/64B	132	39	26%	140	13,200	2,440	21,720	
65	65BR/65B	132	39	26%	140	13,200	2,440	21,720	
66	66BR/66B	132	39	26%	140	13,200	2,440	21,720	
67	67BR/67B	132	39	26%	140	13,200	2,440	21,720	
68	68BR/68B	132	39	26%	140	13,200	2,440	21,720	
69	69BR/69B	132	39	26%	140	13,200	2,440	21,720	
70	70BR/70B	132	39	26%	140	13,200	2,440	21,720	
71	71BR/71B	132	39	26%	140	13,200	2,440	21,720	
72	72BR/72B	132	39	26%	140	13,200	2,440	21,720	
73	73BR/73B	132	39	26%	140	13,200	2,440	21,720	
74	74BR/74B	132	39	26%	140	13,200	2,440	21,720	
75	75BR/75B	132	39	26%	140	13,200	2,440	21,720	
76	76BR/76B	132	39	26%	140	13,200	2,440	21,720	
77	77BR/77B	132	39	26%	140	13,200	2,440	21,720	
78	78BR/78B	132	39	26%	140	13,200	2,440	21,720	
79	79BR/79B	132	39	26%	140	13,200	2,440	21,720	
80	80BR/80B	132	39	26%	140	13,200	2,440	21,720	
81	81BR/81B	132	39	26%	140	13,200	2,440	21,720	
82	82BR/82B	132	39	26%	140	13,200	2,440	21,720	
83	83BR/83B	132	39	26%	140	13,200	2,440	21,720	
84	84BR/84B	132	39	26%	140	13,200	2,440	21,720	
85	85BR/85B	132	39	26%	140	13,200	2,440	21,720	
86	86BR/86B	132	39	26%	140	13,200	2,440	21,720	
87	87BR/87B	132	39	26%	140	13,200	2,440	21,720	
88	88BR/88B	132	39	26%	140	13,200	2,440	21,720	
89	89BR/89B	132	39	26%	140	13,200	2,440	21,720	
90	90BR/90B	132	39	26%	140	13,200	2,440	21,720	
91	91BR/91B	132	39	26%	140	13,200	2,440	21,720	
92	92BR/92B	132	39	26%	140	13,200	2,440	21,720	
93	93BR/93B	132	39	26%	140	13,200	2,440	21,720	
94	94BR/94B	132	39	26%	140	13,200	2,440	21,720	
95	95BR/95B	132	39	26%	140	13,200	2,440	21,720	
96	96BR/96B	132	39	26%	140	13,200	2,440	21,720	
97	97BR/97B	132	39	26%	140	13,200	2,440	21,720	
98	98BR/98B	132	39	26%	140	13,200	2,440	21,720	
99	99BR/99B	132	39	26%	140	13,200	2,440	21,720	
100	100BR/100B	132	39	26%	140	13,200	2,440	21,720	
TOTAL			1,218	100.00%	522	100.00%	200,339	9,887	218,220
AVERAGE NET UNIT SIZE:		1,381 S.F.							
AVERAGE GROSS UNIT SIZE:		1,381 S.F.							

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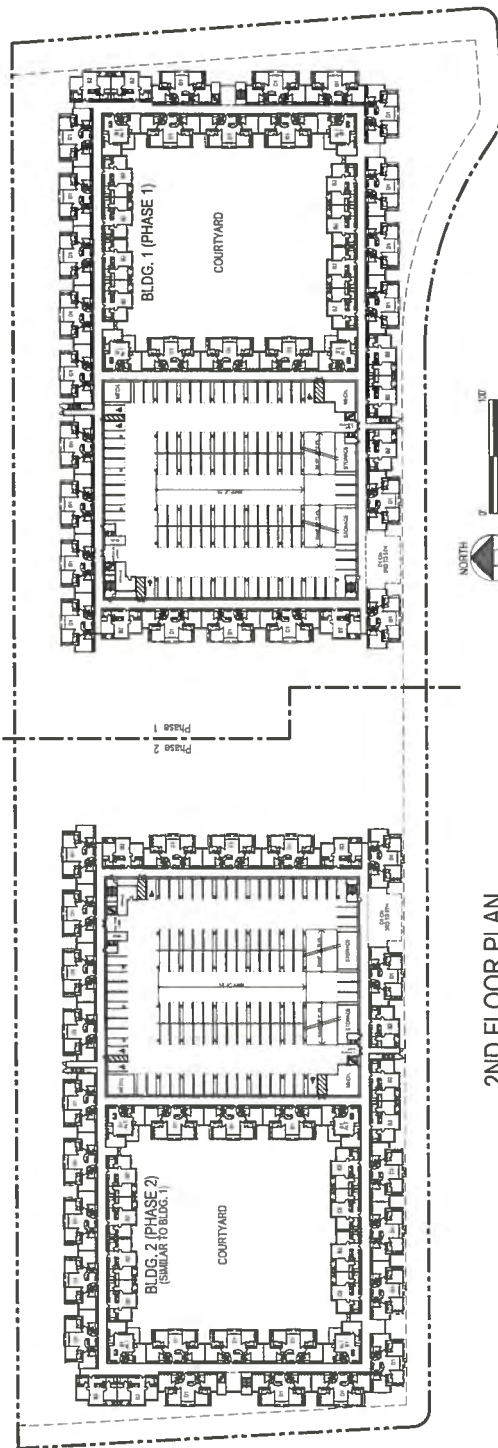
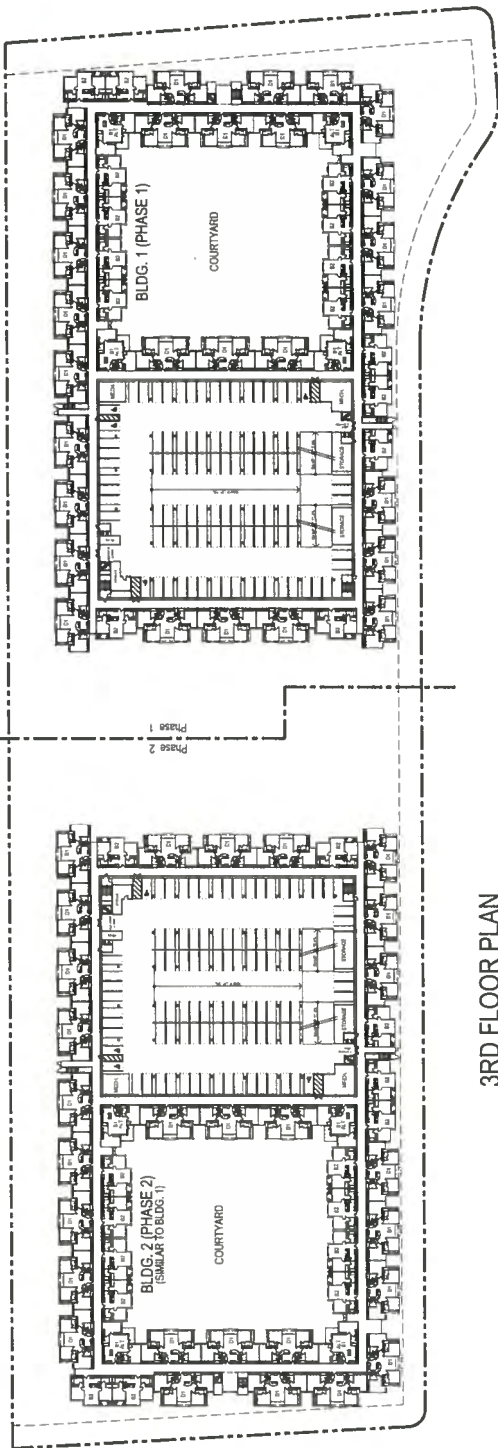
UNIVERSITY PARK STUDENT HOUSING (PHASE 1)									
TOTAL UNITS		782 BEDS	OPEN SPACE REQ. 8' MINIMUM	22704 S.F.	TOTAL		428 SPACES	31 SPACES	438 PER BED
GROSS LAND AREA:		844 (W/1/4 CRE)	140 BEDS/ACRE	(LANDSCAPED COURT YARDS)	48,400 S.F.	TOTAL		428 SPACES	31 SPACES
GROSS DENSITY:		47 DU/AC	PHASE 1 PARKING PROVIDED:	GARAGES:	438 SPACES	TOTAL		428 SPACES	31 SPACES
LEARNING CENTER:		1,410 S.F.	PHASE 1 PARKING PROVIDED:	GARAGES:	438 SPACES	TOTAL		428 SPACES	31 SPACES
FITNESS CENTER:		2,244 S.F.	PHASE 1 PARKING PROVIDED:	GARAGES:	438 SPACES	TOTAL		428 SPACES	31 SPACES
CLUBHOUSE:		6,542 S.F.	PHASE 1 PARKING PROVIDED:	GARAGES:	438 SPACES	TOTAL		428 SPACES	31 SPACES
TOTAL:		1,410 S.F.	PHASE 1 PARKING PROVIDED:	GARAGES:	438 SPACES	TOTAL		428 SPACES	31 SPACES



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# UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

Jan 26, 2015

HPA#13735

HUMPHREYS & PARTNERS ARCHITECTS, L.P.



5335 Alameda Road, Suite 300, Dallas, TX 75244 (972) 701-6639  
www.humphreys.com marketing@h-p.com  
DALLAS CHARLOTTE NEWPORT BEACH LAS VEGAS NEW ORLEANS HONOLULU ORLANDO PHOENIX

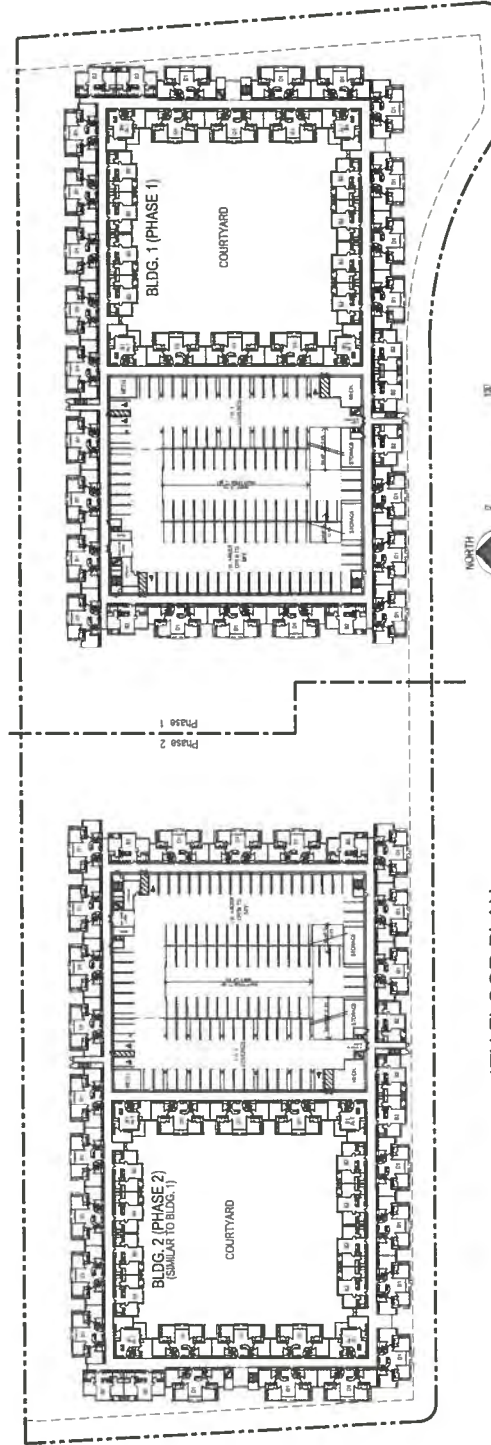
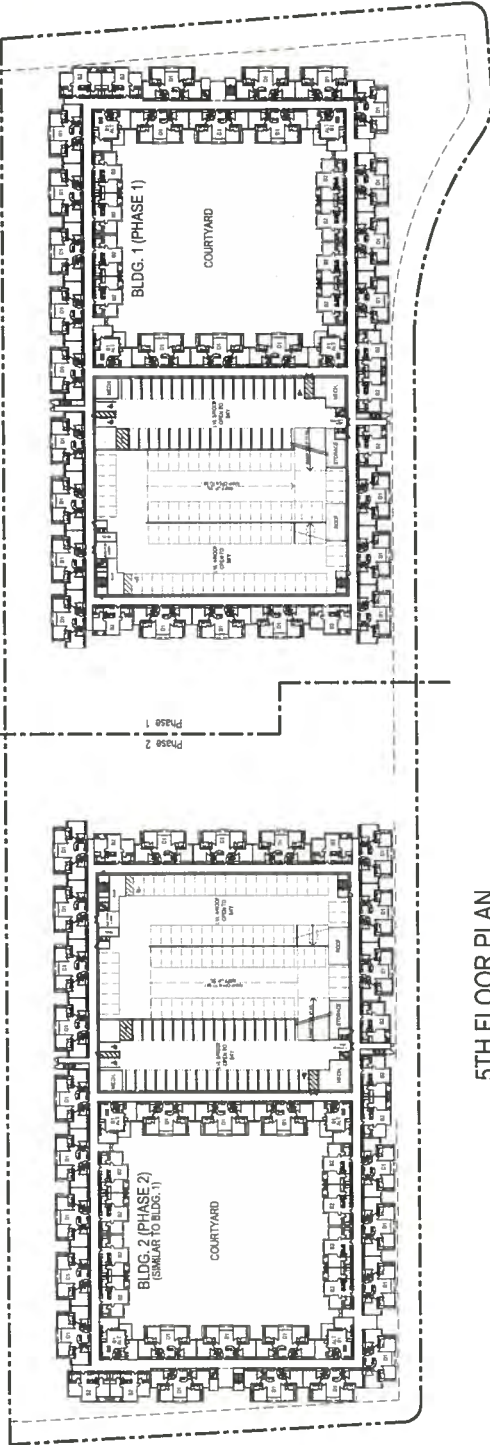
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UNIVERSITY PARK STUDENT HOUSING  
THE MIDBY COMPANIES  
Jan 26, 2015  
CLARK COUNTY, NV  
HPA#13735

HUMPHREYS & PARTNERS ARCHITECTS L.P.  
5330 Alameda Road Suite 600 Dallas, TX 75242 (972) 412-9333 (972) 412-9339  
www.humphreysandpartners.com  
DALLAS CHARLOTTE NEWPORT BEACH LAS VEGAS NEW YORK LOS ANGELES ORLANDO PHOENIX



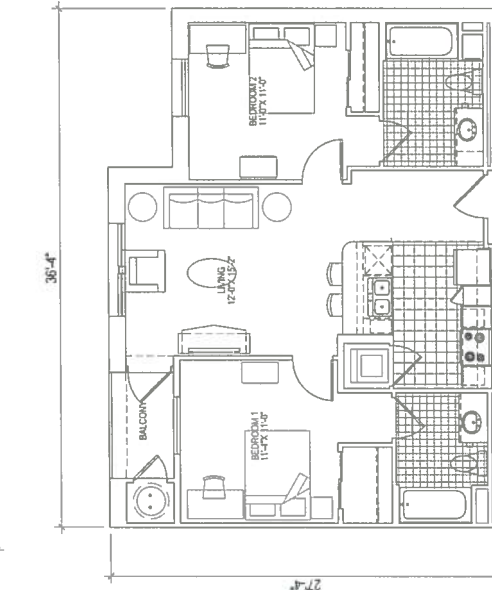
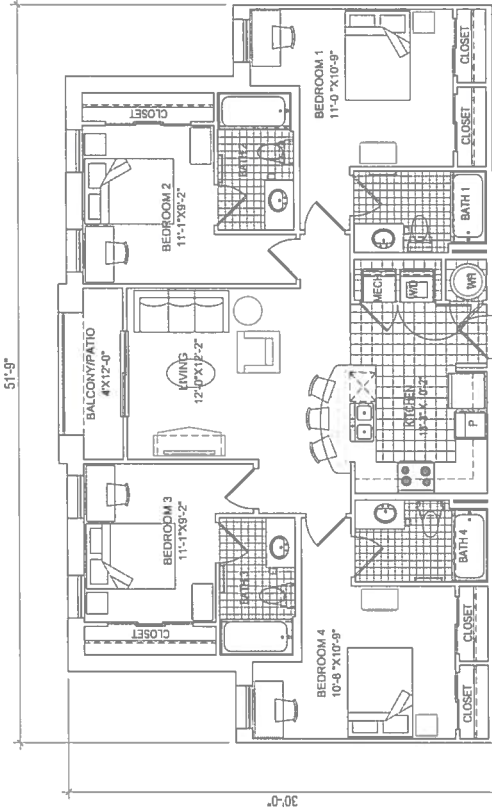
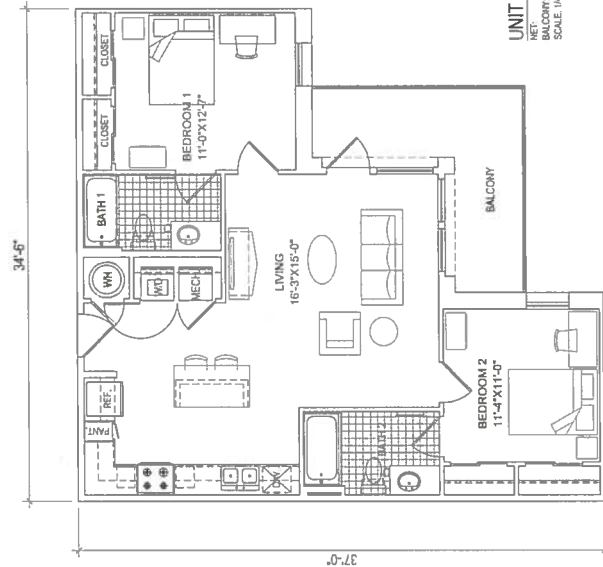
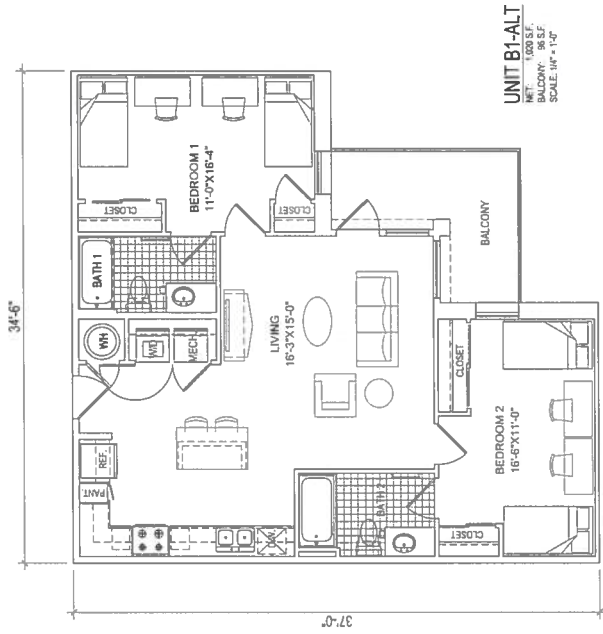
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# UNIVERSITY PARK STUDENT HOUSING THE MIDBY COMPANIES CLARK COUNTY, NV

Jan 26, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.  
5333 Alameda Road, Suite 302, Dallas, TX 75245 (972) 467-3525 (972) 467-9339  
www.humphreysandpartners.com

DALLAS CHAIRMAN: NEIL POTTER, BENCH LAB TEXAS REPRESENTATIVE: JOSHUA ORLANDO HUBER

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BUILDING 1 - MARYLAND PKWY. ELEVATION

SCALE: 3" = 32'-0" (ON 30"X42" SHEET)



UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 23, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.

2337 PAPER ST., SUITE 100, DALLAS, TEXAS 75201-1111 (214) 751-1574  
4000 HARTZMAN COURT, MANASSAS, VIRGINIA 20108-2022  
DALLAS, CHARLOTTE, MEMPHIS, BEVERLY HILLS, LAS VEGAS, NEW ORLEANS, HOUSTON, ORLANDO, PHOENIX

DRAFT



2JA0161

BUILDING 1 - COTTAGE GROVE AVE ELEVATION  
SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

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2JA0161

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 23, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.

333 EAST 4000 SOUTH, SUITE 200, LAS VEGAS, NEVADA 89119  
TEL: 702.735.1000 FAX: 702.735.1001  
WWW.HUMPHREYS-PA.COM



DRAFT



## BUILDING 1 - NORTH ELEVATION

SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

2JA0162



## BUILDING 1 - WEST ELEVATION

SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

A-7

2JA0162

## UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, IN

JANUARY 23, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.  
13700 N. CENTRAL EXPRESSWAY, SUITE 100  
DALLAS, TEXAS 75243-1400  
TEL: 214.751.1000 FAX: 214.751.1001  
WWW.HUMPHREYS-PA.COM

DALLAS, TEXAS 75243-1400  
TEL: 214.751.1000 FAX: 214.751.1001  
WWW.HUMPHREYS-PA.COM

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BUILDING 2 - CLAYMONT ST. ELEVATION

SCALE: 3" = 32'-0" (ON 30"x42" SHEET)



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2JA0163

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 26, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.  
223 JAGS ROAD, SUITE 300, CLARK COUNTY, NV 89002  
CLARK COUNTY, NV 89002  
CLARK COUNTY, NV 89002

CLARK COUNTY, NV 89002  
CLARK COUNTY, NV 89002  
CLARK COUNTY, NV 89002





BUILDING 2 - COTTAGE GROVE AVE ELEVATION

SCALE: 1" = 16'-0" (ON 30"x42" SHEET)

0' 8' 16' 32'

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 26, 2015

HPA#13735

HUMPHREYS & PARTNERS ARCHITECTS L.P.

10345 PAPERBUSH DRIVE, SUITE 200, DALLAS, TEXAS 75248 (972) 211-8888 (EXT. 701 9977)  
WWW.HUMPHREYS-PA.COM HUMPHREYS-PA@GMAIL.COM  
DALLAS JOHNSONITE RESTAURANT BEACH LAS VEGAS NEW ORLEANS WASHINGTON CHICAGO PHOENIX





DRAFT



BUILDING 2 - NORTH ELEVATION  
SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

2JA0165



BUILDING 2 - EAST ELEVATION  
SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

A-10

2JA0165

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 26, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.  
1337 MAGUIRE STREET, SUITE 100  
DALLAS, TEXAS 75201-1000  
TEL: 214.701.7000  
FAX: 214.701.7001  
WWW.HUMPHREYS-PA.COM

DALLAS CHARLOTTE NEWPORT BEACH LAS VEGAS NEWPORT NEWS OMAHA PHOENIX



BUILDING 3 - CLAYMONT ST. ELEVATION

SCALE: 3" = 32'-0" (ON 30"x42" SHEET)



UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 26, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.

5039 JEFFERSON AVE., SUITE 200, DALLAS, TEXAS 75205  
TEL: 214.761.1000 FAX: 214.761.1001  
WWW.HUMPHREYS-PA.COM





BUILDING 3 - COTTAGE GROVE AVE ELEVATION

SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

CLARK COUNTY, NV

JANUARY 26, 2015

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.

3129 ARCADE STREET, SUITE 200, DOWNTOWN LAS VEGAS, NEVADA 89101-4976  
DALLAS, CHICAGO, LOS ANGELES, NEW YORK, PHOENIX, SAN FRANCISCO, SEATTLE, TAMPA, WASHINGTON, D.C.



BUILDING 3 - NORTH ELEVATION  
SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

2JA0168



BUILDING 3 - WEST ELEVATION  
SCALE: 1" = 16'-0" (ON 30"x42" SHEET)  
0' 8' 16' 32'

A-13

2JA0168

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

JANUARY 26, 2015

CLARK COUNTY, NV

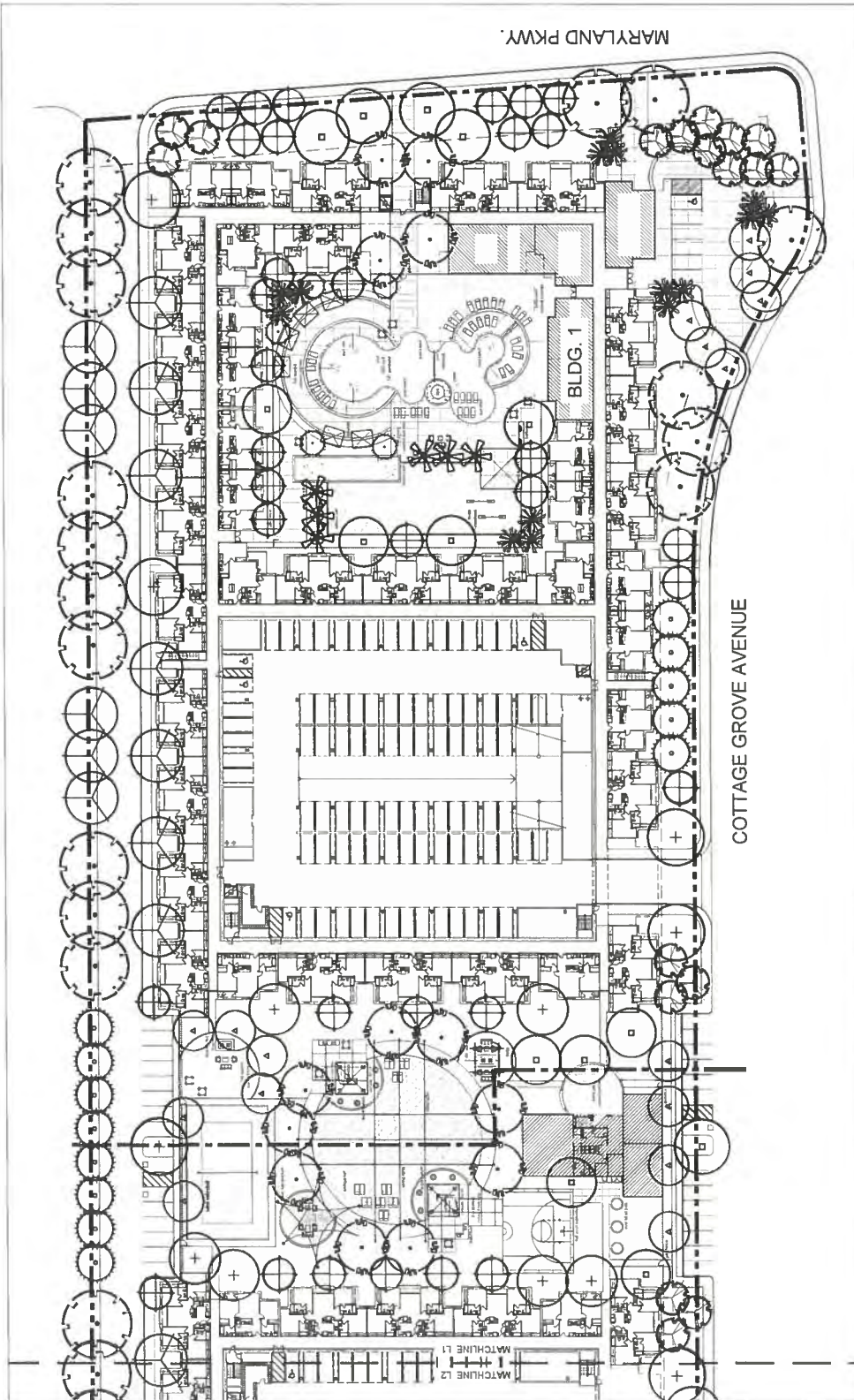
HPA#13735



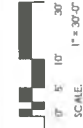
HUMPHREYS & PARTNERS ARCHITECTS L.P.  
2550 ARCADE DRIVE, SUITE 200, LAS VEGAS, NV 89102-1000  
702.734.6977

DALLAS, CHARLOTTE, KANSAS CITY, LAS VEGAS, MIAMI, NEW YORK, PHOENIX, PORTLAND, RICHMOND, SAN FRANCISCO, SEATTLE, TAMPA, WASHINGTON, D.C.





LANDSCAPE PLAN - L1.2



SCALE: 1" = 30'-0"

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

Jan 27, 2015

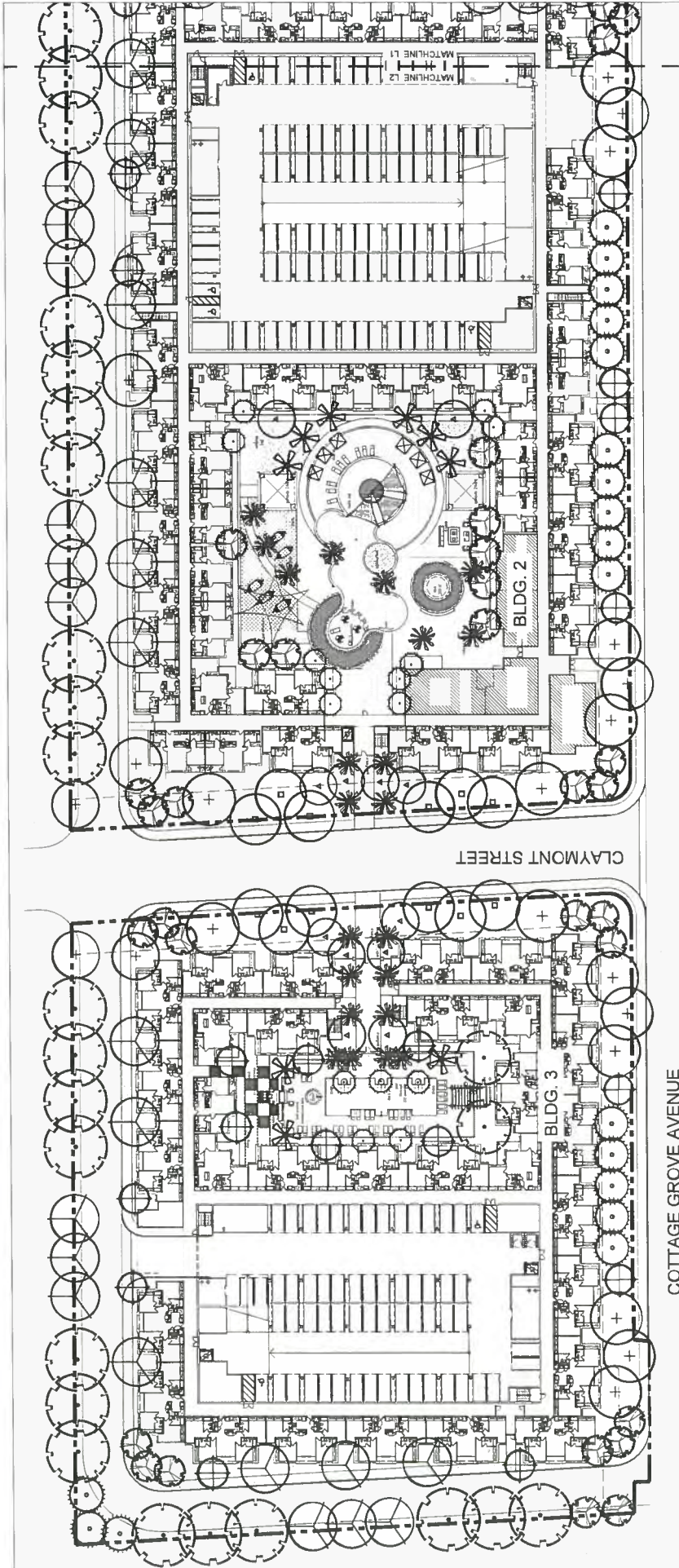
HPA#13735



**HUMPHREYS & PARTNERS ARCHITECTS L.P.**  
5335 North Road Suite 350 Dallas, TX 75240 (972) 761-9535 (972) 761-9439

www.hempkeys.com marketing@hempkeys.com  
LAS CHARLOTTE NEWPORT BEACH LAS VEGAS NEW ORLEANS NORFOLK ORLANDO PHOENIX





COTTAGE GROVE AVENUE

CLAYMONT STREET



LANDSCAPE PLAN - L2.2

DRAFT

UNIVERSITY PARK STUDENT HOUSING

THE MIDBY COMPANIES

Jan 27, 2015

CLARK COUNTY, NV

HPA#13735



HUMPHREYS & PARTNERS ARCHITECTS L.P.  
 5339 Alpha Road, Suite 200, Dallas, TX 75243 (972) 771-9638  
 www.humphreysandpartners.com  
 DALLAS CHARLOTTE NEWPORT BEACH LAS VEGAS NEW ORLEANS TORRENTA ORLANDO MIAMI

**EXHIBIT C**

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**DEPICTION OF PHASE ONE LAND**

NOTES

This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE WHEN MAP REDUCED FROM FULL-SCALE ORIGINAL

0 100 200 400 600

MAP LEGEND

**PARCEL BOUNDARY**  
SUB BOUNDARY  
PAVED BOUNDARY  
ROAD/EMBLEM  
MATCH/LEADER LINE  
HISTORIC LOT LINE  
HISTORIC SUB BOUNDARY  
SECTION LINE

**CONDOMINIUM UNIT**  
AIR SPACE PCL  
RIGHT OF WAY PCL  
SUB-SURFACE PCL

**1.00 ACREAGE**  
**202** PARCEL SUB/SEGO NUMBER  
PB 24-45 PLAT RECORDING NUMBER  
**5** BLOCK NUMBER  
GL 5 GOV LOT NUMBER

ASSESSOR'S PARCELS - CLARK CO., NV.  
Michele W. Shafer - Assessor

T21S R61E

22

N 2 NE 4

162-22-5

138 139 140

163 162 161

176 177 178

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

Scale: 1" = 200' Rev: 02/08/2011

The map displays three main parcels: 501, 502, and 510. Parcel 501 is located on the left, with a lot number of 001 and an acreage of 21.92. Parcel 502 is in the center, with lot numbers 001 (9.79), 002 (2.44), and 003 (2.44). Parcel 510 is on the right, with lot numbers 004 (1.27), 005 (1.25), and 006 (4.86). The map shows a street named CLAYMONT ST running horizontally and FLAMINGO RD running vertically. There are several 'FUTURE PHASE' areas labeled 'SUBJECT TO CHANGE BASED ON FINAL DESIGN AND CONSTRUCTION PLANNING'. A 'PHASE 1' area is also labeled 'SUBJECT TO CHANGE BASED ON FINAL DESIGN AND CONSTRUCTION PLANNING'. The map includes various survey details such as lot numbers, acreages, and street names. A scale bar at the bottom indicates a scale of 1 inch = 200 feet. The map is dated 02/08/2011 and is prepared by Michele W. Shafer, Assessor.

TAX DIST 470

2JA0172