

FINDING OF THE BOARD OF DIRECTORS OF THE CLARK COUNTY STADIUM AUTHORITY

WHEREAS, Senate Bill 1, known as the Southern Nevada Tourism Improvements Act (the “Act”), was approved by the 30th Special Session (2016) of the Nevada Legislature, and signed by the Governor on October 17, 2016 (the “Effective Date”);

WHEREAS, the Act authorizes the acquisition, financing, construction, lease, improvement, equipping, operation and maintenance of a National Football League stadium in Clark County, Nevada;

WHEREAS, Section 21 of the Act authorizes the creation of the Stadium Authority (as defined in Section 16 of the Act) as a public body to carry out the provisions of the Act governing the National Football League Stadium Project (as defined in Section 12 of the Act);

WHEREAS, the Board of Directors (as defined in Section 5 of the Act) of the Stadium Authority was appointed pursuant to Subsection 1 of Section 22 of the Act;

WHEREAS, pursuant to Section 29 of the Act, the Stadium Authority shall negotiate and may enter into a development agreement and a lease agreement that comply with Subsections 2 and 3 of Section 29 of the Act, if the Board of Directors makes certain determinations as set forth in Subsections 1(a) to 1(d), inclusive, of Section 29 of the Act within 12 months after the Effective Date or, if the Board of Directors determines that an extension of this period is necessary, within 18 months after the Effective Date;

WHEREAS, in support of the finding required by Subsection 1(c)(3) of Section 29 of the Act, namely, that the Developer Partner (as defined in Section 11 of the Act) has demonstrated to the satisfaction of the Board of Directors that the Developer Partner is able to successfully develop and construct the National Football League Stadium Project, the Board of Directors has been provided with and reviewed that certain development agreement between the Developer Partner and the Stadium Authority, the form of which is attached hereto as Exhibit A, that certain guaranteed maximum price design-build agreement between the Developer Partner and Mortenson-McCarthy Las Vegas Stadium, the design-builder (the “Design-Builder”), as amended, a copy of which is attached hereto as Exhibit B, and that certain ~~[bond]~~ ~~[parent-guaranty from [certain parent entity/entities~~ of the Design-Builder]] naming the Stadium Authority as a co-obligee, a copy of which is attached hereto as Exhibit C; and

WHEREAS, based on its review of the documents and other information and matters set forth above and supported by the exhibits attached hereto, in the performance of its duties under the Act, the Board of Directors is prepared to make the determination required by Subsection 1(c)(3) of Section 29 of the Act.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE STADIUM AUTHORITY HEREBY FINDS, DETERMINES AND DECLARES THAT:

The Developer Partner has demonstrated to the satisfaction of the Board of Directors that the Developer Partner is able to successfully develop and construct the National Football League Stadium Project as required by Subsection 1(c)(3) of Section 29 of the Act.

PASSED, ADOPTED AND APPROVED this ___ day of _____, 2018.

**BOARD OF DIRECTORS OF THE
CLARK COUNTY STADIUM AUTHORITY**

STEVE HILL, Chairman

ATTEST:

LYNN MARIE GOYA, Clark County Clerk

EXHIBIT A

Development Agreement

[See Attached]

EXHIBIT B

Guaranteed Maximum Price Design-Build Agreement

[See Attached]

EXHIBIT C

~~[Bond]~~~~[Parent~~ Guaranty]

[See Attached]

Document comparison by Workshare 9 on Sunday, March 18, 2018 2:27:20 PM

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