

**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~~[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~~[Subsection](#) 1 of ~~section~~[Section](#) 22 of the Act;

WHEREAS, pursuant to ~~section~~[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~~[Subsections](#) 2 and 3 of ~~section~~[Section](#) 29 of the Act, if the Board of Directors makes certain determinations as set forth in ~~subsections~~[Subsections](#) 1(a) to 1(d), inclusive, of ~~section~~[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~~[Subsection](#) 1(c)(3) of ~~section~~[Section](#) 29 of the Act, namely, that the Developer Partner~~s~~ (as defined in Section 11 of the Act) ~~[has][have]~~ demonstrated to the satisfaction of the Board of Directors that the Developer Partner~~s~~ ~~[is][are]~~ 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~~s~~ 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[s] and ~~[_____], the construction management company], the form~~ and Mortenson-McCarthy Las Vegas Stadium, the design-builder (the “Design-Builder”), as amended, a copy of which is attached hereto as Exhibit B., that certain ~~[Project Financing Agreement by and among the National Football League Team (as defined in Section 13 of the Act), the Developer Partner[s], Bank of America, N.A. and Clark County, Nevada], the form~~ and that certain [bond] [parent guaranty from [parent entity 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 ~~exhibit[s]~~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~~Subsection 1(c)(3) of ~~section~~Section 29 of the Act.

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

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

PASSED, ADOPTED AND APPROVED this ___ day of _____, ~~2017~~2018.

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

STEVE HILL, Chairman

ATTEST:

LYNN MARIE GOYA, Clark County Clerk

~~This is a preliminary draft document. It is intended for discussion purposes only.~~

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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, February 25, 2018 2:32:37 PM

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