

REDEVELOPMENT PLAN
For the
ELKO REDEVELOPMENT AREA
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REDEVELOPMENT PLAN
For the
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I. INTRODUCTION

This is the Redevelopment Plan (the “Plan”) for the Redevelopment Area (the “Redevelopment Area”) which is located in the territorial jurisdiction of the City of Elko (the “City”), in Elko County, in the State of Nevada. This Plan consists of the contents of the Preliminary Plan, which has been approved by the City of Elko Planning Commission and the City of Elko Redevelopment Agency. The Plan also includes text and maps describing the content and extent of Redevelopment planned for the Area. Additionally, the Plan includes the Redevelopment Area Map: **Exhibit “A”**; a Legal Description of the Redevelopment Area: **Exhibit “B”**; and, the Property Owners Participation Rules: **Exhibit “C”**. The Redevelopment Plan Report prepared by the Redevelopment Agency is identified as **Exhibit “D”**; the Report by the Planning Commission is identified as **Exhibit “E”**; the photographs of Blighted Conditions through the Designated Area are identified as **Exhibit “F”**, and the Preliminary Plan is incorporated as a separate attached document identified as **Exhibit “G”**.

This Plan has been prepared pursuant to Nevada Revised Statutes (NRS) 279.382 through 279.685 which provide for the exercise of redevelopment authority by a redevelopment agency and includes an Introduction; the Redevelopment Area Boundary and Legal Description; Proposed Redevelopment Activities; Land Uses and Development Requirements; the Proposed Method of Financing the Area; Actions by the City;

Enforcement; Duration of the Plan; the Procedure for Amendment, and Severability.

Implementation of this Plan by the City and the Redevelopment Agency of Elko is governed by the provisions contained in this Plan and also in accordance with the provisions and limitations contained in NRS 279.685, the City of Elko Charter and the Official Code of the City of Elko, as they may be amended from time to time. Hereinafter the term “Agency” refers to the Redevelopment Agency of the City of Elko, Nevada. The term “Legislative Body” refers to the City Council of the City of Elko, Nevada.

The definitions of general terms which are contained in Nevada Revised Statutes govern the construction of this Plan, unless more specific terms and definitions are otherwise provided for in this Plan. All statutory references hereinafter shall be made to the Nevada Revised Statutes.

Many of the requirements contained in this Plan are necessitated by and in accord with statutory provisions in effect at the time of adoption of this Plan. Such statutory provision may be changed from time to time. In the event that any such changes affect this Plan’s requirements, and would be applicable to the Agency, the Redevelopment Area, or this Plan, whether or not this Plan were formally amended to reflect such changes, then the requirements of this Plan that are so affected shall be superseded by such changes, to the extent necessary to be in conformity with such changes.

The Redevelopment Area includes all properties within the boundary shown on the Redevelopment Area Map and described in the Legal Description of the Redevelopment Area. Also existing within the Designated Area are open-spaces, parks, bicycle and pathways and other spaces designated for community gatherings set forth in a variety of

existing plans for the City, its Master Plan and in the Preliminary Redevelopment Plan.

The proposed redevelopment of the Redevelopment Area as described in this Plan conforms to the Master Plan for the City of Elko, pursuant to NRS 279.568 as applicable and as applied in accord with local codes and ordinances.

This Redevelopment Plan is based upon the Preliminary Plan which was formulated and adopted, and Amended by the City of Elko Planning Commission (the "City Planning Commission") to insure conformity to the Master Plan and NRS 279.526 Preliminary Plan Sufficiency requirements on November 6, 2007.

This Plan provides the Agency with powers, duties and obligations to implement and further the redevelopment program generally formulated in this Plan for the redevelopment, rehabilitation, and revitalization of the Redevelopment Area. This Plan does not present a specific plan or establish priorities for specific projects for the redevelopment, rehabilitation, and revitalization of any particular area within the Redevelopment Area.

Instead, this Plan presents a series of ideas and recommendations for revitalization and redevelopment which are programmed and designed to stimulate new investment, stabilize the tax base and to strengthen the viability of existing businesses. This Plan also provides a basic framework within which specific future development plans will be prepared and presented; it provides for priorities for specific projects to be established, and for new tools that will forge for the Agency the ability to fashion,

develop, and proceed with necessary specific plans, projects, and solutions.

In general, the goals and objectives of the redevelopment program in the Redevelopment Area are as follows:

1. To promote and insure public safety and welfare; to eliminate and prevent the spread of blight and deterioration, and the conservation, rehabilitation and redevelopment of the Redevelopment Area in accord with the Master Plan, the Redevelopment Plan and local codes and ordinances.
 2. To promote and support a pedestrian oriented downtown; and, to achieve an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principles appropriate for attainment of the objectives of the Redevelopment Plan.
 3. To benefit, sustain and support the visual enhancement and beautification; and to minimize unplanned growth by guiding revitalization activities and new development in such fashion as to meet the needs of the Redevelopment Area, the City and its citizens.
 4. To ensure adequate vehicular access and circulation; to retain and sustain existing businesses by means of redevelopment and rehabilitation activities, and encourage cooperation and participation of owners, businesses and public agencies in the revitalization of the Redevelopment Area.
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5. To promote historic and cultural interest in the Redevelopment Area; and, encourage investment by the private sector in the development and redevelopment of the Redevelopment Area by eliminating impediments to such development and redevelopment.
6. To respect the efforts and accomplishments of the past; and, encourage maximum participation of residents, business persons, property owners, and community organizations in the redevelopment of the Redevelopment Area through enduring public/private partnerships.
7. To achieve Plan conformance and advancement through re-planning, redesign and the redevelopment of areas which are stagnant or improperly used.

Redevelopment of the Redevelopment Area pursuant to this Redevelopment Plan and the above goals and objectives will attain the purposes established within the City's Master Plan and Nevada Revised Statutes Chapter 279 by:

- (1) The elimination of blighting influences and the correction of environmental deficiencies including among others, buildings in which it is unsafe for persons to live or work, incompatible and uneconomic land uses, and small and/or irregular lots.
 - (2) The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation.
 - (3) The re-planning, re-design, and redevelopment of areas which are stagnant or improperly used in ways which could
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not be accomplished solely by private enterprise without public participation and assistance.

- (4) The provision of opportunities for participation by owners and tenants in the revitalization of their properties.
 - (5) The strengthening of retail and other commercial functions within the Redevelopment Area.
 - (6) The strengthening of the economic base of the Redevelopment Area by stimulating new investment.
 - (7) The expansion of employment opportunities.
 - (8) The provision of an environment for social and economic growth.
 - (9) The expansion and improvement of housing for low and moderate income persons through research, policies, financial programs and standards.
 - (10) The installation of new, or replacement of existing public improvements, facilities, and utilities in areas which are currently inadequately served in regard to such improvements, facilities, and utilities.
 - (11) Other means as deemed appropriate.
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II. REDEVELOPMENT AREA BOUNDARY AND LEGAL DESCRIPTION

The boundaries of the Redevelopment Area are shown on the Redevelopment Area Map attached as **Exhibit "A"**, and are described in the Legal Description of the Redevelopment Area attached as **Exhibit "B"**.

III. PROPOSED REDEVELOPMENT ACTIVITIES

A. General

The Agency proposes to eliminate and prevent the spread of blight and blighting influences, and strengthen the economic base of the Redevelopment Area and the City of Elko, by some or all of the following:

1. Encouraging participation through developing enduring public/private partnerships in the redevelopment process by owners, occupants and developers of properties located in the Redevelopment Area, consistent with this Plan and rules adopted by the Agency;
 2. Providing for the acquisition of real property;
 3. Providing for the management of property under the ownership and control of the Agency;
 4. Providing relocation assistance to displaced occupants of property acquired by the Agency in the Redevelopment Area;
 5. Providing for demolition of property for uses in accordance with this Plan;
 8. Providing for redevelopment of land by private enterprise and public agencies for uses in accordance with this Plan;
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9. Providing for and encouraging the rehabilitation of structures and improvements by present owners, their successors, and the Agency;
10. Providing for the provision of ageing and/or new utilities, roads, streets, landscaping, parking facilities and other public improvements.
11. Providing for the consideration of the implementation of land use controls or regulations.

Pursuant to NRS 279.598, the Agency through its authority shall initiate safeguards to insure that the work of redevelopment is carried out pursuant to the Plan, including provisions for the retention of controls and the establishment of restrictions or covenants running with land sold or leased for private use for such periods of time and under such conditions as the Legislative Body, the City Council, deems necessary to effectuate the purposes of NRS 279. The establishment of such controls is deemed a public purpose under the Chapter's provisions.

In the accomplishment of these activities, and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers to the extent now or hereafter permitted by law, which powers are not expressly limited by this Plan.

B. Owner Participation and Business Reentry Preferences.

1. Owner Participation.

Owners of real property within the Redevelopment Area shall be extended reasonable opportunities to participate in the

redevelopment of property in the Redevelopment Area if such owners agree to participate in the redevelopment in conformity with this Redevelopment Plan and the owner participation implementation rules adopted by the Agency. The Agency will also extend participation opportunities to tenants within the Redevelopment Area.

In appropriate circumstances where such action would foster the goals and objectives contemplated by the Redevelopment Plan, an owner may participate in substantially the same location either by retaining all or portions of his property; retaining all or portions of his property and purchasing adjacent property if needed and available for development; rehabilitating or demolishing all or part of his existing buildings; initiating new development; or selling property to the Agency.

The final decision concerning acquisition of real property by the Agency, if any, will be based upon the conditions existing at the time the Agency purchases property or enters into participation agreements.

Participation opportunities shall necessarily be subject to and limited by factors including but not limited to the following:

- (1) the elimination and/or modification, if any, of existing land uses;
 - (2) the construction, vacation, realignment and/or alteration, if any, of existing streets;
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- (3) the ability of participants to finance and complete proposed developments and rehabilitations;
- (4) the capability and/or experience of the owner participant and/or its developer as determined by the Agency, to implement the proposed development;
- (5) the proposed land uses for redevelopment of the Redevelopment Area;
- (6) intensification of certain land uses;
- (7) the construction or expansion of public facilities.

2. Participation by Tenants.

Non-property owners who are tenants engaged in business or residing in the Redevelopment Area shall be extended reasonable preferences if they wish to purchase property at their present location for the purpose of rehabilitating and/or expanding existing improvements or to build new improvements in conformance with the designated land uses and other requirements of this Plan. However, the preference provided to such businesses or residential tenants will be subordinate to, or follow, the preference provided to the existing property owners.

Businesses and residential tenants may also submit proposals for rehabilitation and/or new development at locations other than their existing location, as long as said

property conforms to the Plan and is within the Redevelopment Area.

3. Participation Agreements.

The Agency may require that, as a condition to participating in redevelopment hereof, each participant shall enter into a binding written participation agreement with the Agency by which the participant agrees to contribute, sell, lease, acquire, rehabilitate, develop or use the property in conformance with this Plan and to be subject to the provisions hereof and such other provisions and conditions to which the parties may agree. As appropriate to the project, the Agency may additionally obligate participants to establish an employment plan addressing conditions described in NRS 279.482.2. In all agreements, the Agency may require participants who retain real property to sign and join in the recordation of such documents as required by law necessary to make the provisions of this Plan and such participation agreement applicable to their properties. The rights of an owner participant under an approved participation agreement may or may not, at the Agency's option, be transferable upon sale or other disposition of the property.

Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Redevelopment Area.

4. Limitations on Property Acquisitions:

The agency shall not acquire real property on which an existing building is to be continued on its present site under the Redevelopment Plan and in its present form and use without the consent of the Owner, unless:

- a. Such building requires structural alteration, improvement, modernization or rehabilitation; or
- b. The site or lot on which the building is situated requires modification in size, shape or use; or
- c. It is necessary to impose on such property any of the standards, controls, limitations, requirements or restrictions of the Redevelopment Plan, and the Owner fails or refuses to participate in redevelopment by executing an Owner Participation Agreement in accordance with the provisions of the Redevelopment Plan, or fails to redevelop the property as provided in an Owner Participation Agreement.

5. Implementing Rules:

The provisions shall be implemented according to the rules adopted by the Agency at its December 11, 2007 meeting and the same may be from time to time amended by the Agency.

C. Real Property Acquisition.

1. Acquisition of Real Property.

The Agency may acquire, but is not required to acquire, any real property located in the Redevelopment Area by purchase, lease, option, gift, grant, bequest, or friendly condemnation.

The Agency shall avoid the use of eminent domain as defined in Chapter 279 of the Nevada Revised Statutes to acquire real property for a redevelopment project to carry out the Redevelopment Plan. While it is recognized and acknowledged that the Agency may desire to acquire property for a redevelopment project in the Redevelopment Area, the Agency shall attempt to acquire such property through negotiations with the respective property owner.

The Agency is authorized to acquire structures without acquiring the land upon which those structures are located. The Agency is also authorized to acquire any other interest in real property less than a fee simple.

D. Property Management.

During such time as property, if any, in the Redevelopment Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be

rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt. Whenever property in any redevelopment project has been redeveloped and thereafter leased by the Redevelopment Agency to any person or persons or whenever the agency leases real property in any redevelopment project to any person or persons for redevelopment, the property shall be assessed and taxed in the same manner as privately owned property, and the lease or contract shall provide that the lessee shall pay taxes upon the assessed value of the leasehold interest.

At the conclusion of each year the Agency shall provide the Assessor's office with information regarding all leases so that possessory interest taxes can be calculated and assessed.

E. Relocation of Persons (Including Individuals and Families), Business Concerns and Others Displaced by the Project.

1. Assistance In Finding Other Locations.

The Agency shall assist all persons, business concerns, and others displaced by Agency action in the Redevelopment Area in finding other locations and facilities. In order to carry out the Redevelopment Plan with a minimum of hardship to persons, business concerns, and others, if any, displaced from their respective places of residence or businesses, the Agency shall assist such persons, business concerns and others in finding new locations that are decent, safe, sanitary, within their respective financial means, in

reasonably convenient locations, and otherwise suitable to their respective needs.

2. Relocation Payments.

The Agency shall make relocation payments for moving expenses and direct losses of personal property to persons, business concerns, and other displaced by Agency action in the Redevelopment Area and shall make additional relocation payments as may be required by Law. Such relocation payments shall be made pursuant to Chapter 342 of Nevada Revised Statutes and the regulations adopted by the Agency pursuant thereto. The Agency, at its option, may make such other payments as may be appropriate and for which funds are available.

The Agency shall provide assistance for relocation and shall make all of the payments required in regulations adopted by the Director of the Department of Transportation pursuant to Nevada Revised Statutes Section 342.105 for programs or projects for which federal financial assistance is received to pay all or any part of the cost of that program or project.

F. Demolition, Clearance, Public Improvements, Building and Site Preparation.

1. Demolition and Clearance.

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property acquired in the Redevelopment Area as necessary to carry out the purposes of this Plan.

2. Public Improvements.

The Agency is authorized to install and construct, or to cause to be installed and constructed, the public improvements, facilities and utilities necessary to carry out this Plan. Such public improvements, facilities and utilities include, but are not limited to, the following:

- (1) porticos/canopies;
- (2) sewers;
- (3) storm drains;
- (4) electrical, natural gas, telephone and water distribution systems;
- (5) parks, plazas, graphic designs and site art;
- (6) playgrounds;
- (7) parking, signage, transportation and bicycle facilities;
- (8) landscaped areas;
- (8) walkways, paths, street and circulation improvements;
- (10) flood control improvements and facilities;
- (11) entryway and memorial features;
- (12) recreational improvements; and
- (13) other public facilities serving the needs of Redevelopment Area occupants.

3. Preparation of Building Sites.

The Agency is authorized to prepare, or cause to be prepared, as building sites, any real property in the Redevelopment Area owned or acquired by the Agency.

G. Property Disposition and Development.

1. Real Property Disposition and Development.

a. General.

For the purposes of this Plan, the Agency is authorized to sell, lease for a period not to exceed ninety-nine (99) years, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding but only after a public hearing, notice of which shall be given by publication for not less than once a week for two weeks in a newspaper of general circulation published in Elko County, Nevada.

All real property acquired by the Agency in the Redevelopment Area shall be sold or leased to public or private persons or entities for development for the uses permitted in the Plan, and any such sale or lease may be for an amount at less than fair market value if necessary to effectuate the purposes of this Plan. Real property may also be conveyed by the

Agency to the City, and, where beneficial to the Redevelopment Area, to any other public body without charge or for an amount at less than fair market value.

All purchasers or lessees of property from the Agency shall be made obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

During the period of development in the Redevelopment Area, the Agency shall ensure that the provisions of this Plan and of other documents formulated pursuant to this Plan are being observed, and that development in the Redevelopment Area is proceeding in accordance with development documents and time schedules.

b. Disposition and Development Documents.

The Agency shall reserve powers and controls in disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is expeditiously carried out pursuant to this Plan.

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this Plan and any adopted Design Guidelines and other conditions imposed by the Agency by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the zoning ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the Recorder of Elko County.

The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, or any other provision necessary to carry out this Plan.

c. **Development by the Agency or Other Public Bodies or Entities.**

The Agency may, with the consent for the Legislative Body, pay all or part of the value of the land for and the cost of the construction of any building, facility,

structure or other improvement and the installation of any improvement which is publicly or privately owned and located within the redevelopment area or in the immediate neighborhood which the Redevelopment Area is located. Before the Legislative Body may give its consent, it shall determine that:

- (1) The buildings, facilities, structures or other improvements are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located; and
- (2) No other reasonable means of financing those buildings, facilities, structures or other improvements are available.

Those determinations by the Agency and the Legislative Body are final and conclusive.

If the value of the land or the cost of the construction of that building, facility, structure or other improvement, or the installation of any improvement has been, or will be, paid or provided for initially by the community or other governmental entity, the Agency may enter into a contract with that community or governmental entity under which it agrees to reimburse the community or governmental entity for all or part of the value of that land or the cost of the building, facility, structure or other improvement, or

both, by periodic payments over a period of years. The obligation of the Agency under that contract constitutes an indebtedness of the Agency which may be payable out of taxes levied and allocated to the Agency under paragraph (b) of subsection 1 of Nevada Revised Statutes 279.676, or out of any other available money.

d. **Development Plans.**

All development plans (whether public or private) shall be processed in the manner provided by applicable City codes, as they are, or as they may be, amended from time to time. All development in the Redevelopment Area must conform to City (as appropriate) and Agency design review procedures, including any Design Guidelines adopted by the Agency.

2. **Personal Property Disposition.**

For the purposes of his Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

H. **Cooperation with Public Bodies.**

For the purpose of aiding and cooperating in the planning, undertaking, construction or operation of redevelopment projects

located within the area in which it is authorized to act, any public body, upon the terms and with or without consideration as it determines, may:

1. Dedicate, sell convey or lease any of its property to the Agency.
 2. Cause parks, playgrounds, recreational, community, educational, water, sewer or drainage facilities, or any other works which it is otherwise empowered to undertake, to be furnished adjacent to or in connection with a redevelopment area.
 3. Furnish, dedicate, close, pave, install, grade, re-grade, plan or re-plan streets, roads, roadways, alleys, sidewalks or other places which it is otherwise empowered to undertake.
 4. Plan or re-plan, zone or rezone any part of such area and make any legal exceptions from building regulations and ordinance.
 5. Enter into agreements with the federal government respecting action to be taken by such public body pursuant to any of the powers granted by Nevada Revised Statutes 279.382 to 279.685, inclusive. Such agreements may extend over any period, notwithstanding any law to the contrary.
 6. Purchase or legally invest in any of the bonds of the Agency and exercise all of the rights of any handler of such bonds.
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The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the Redevelopment Area. Any public body which owns or leases property in the Redevelopment Area will be afforded all the privileges of owner participation if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Redevelopment Area by a public body shall be subject to Agency approval.

IV. LAND USES AND DEVELOPMENT REQUIREMENTS

A. Redevelopment Area Map and Supporting Redevelopment Information Maps.

The Redevelopment Area Map, the City's current Zoning Plan within the Redevelopment Area, the Designated Project Area Land Use Map and the Open Space Map located at the conclusion of this segment of the Redevelopment Plan illustrates the location of the Redevelopment Area boundaries; identifies the major streets within the Redevelopment Area; designates the major land uses authorized and zoned within the Redevelopment Area by the City's current Master Plan; and, identifies formally established open spaces. The Preliminary Plan incorporates additional Redevelopment and Land Use determinations, and Action Strategies for implementing redevelopment within the Area.

The City will from time to time update and revise its Master Plan. It is the intention of this Redevelopment Plan that the major and other land uses to be permitted within the Redevelopment Area shall be as provided within the City's Master Plan, as it currently exists or as it may from time to time be amended, and as implemented and applied by City ordinances, resolutions and other laws. Other uses may be authorized from time to time by Master Plan and Zoning amendments.

B. Other Land Uses.

1. Public Rights-of-Way.

Major public streets within the various segments of the Redevelopment Area are generally described as follows:

URBAN AREA Easterly of 12th Street / North of River:

Easterly / Westerly Streets

- (1) Idaho Street
- (2) Proposed Future Extension of Silver Street

Northerly / Southerly

- (1) 13th Street
- (2) 14th Street
- (3) Underutilized Area Yet to be Planned

CENTRAL DOWNTOWN URBAN AREA Easterly of 1st Street / Westerly of 13th Street / North of River:

Easterly / Westerly Streets

- (1) Cedar Street
 - (2) Oak Street
 - (3) Juniper Street
 - (4) College Avenue
 - (5) Pine Street
 - (6) Court Street
 - (7) Idaho Street
 - (8) Railroad Street
 - (9) Commercial Street
 - (10) Silver Street
 - (11) River Street
 - (12) Douglas Street
-

(13) Water Street

**WESTERLY URBAN AREA Easterly of Hot Springs Road and
Westerly of 2nd Street**

Easterly / Westerly Streets

- (1) Idaho Street
- (2) West Main Street
- (3) Silver Street

Northerly / Southerly Streets

- (1) Columbia Court
- (2) Midas Court
- (3) Mountain City Highway
- (4) Bullion Court
- (5) Edgemont Court
- (6) Tuscarora
- (7) Barengo Way
- (8) Burner Court
- (9) A Street
- (10) 1st Street

**CENTRAL DOWNTOWN 5th Street Corridor Southerly of US
Interstate 80 / Southerly Edge of Cedar Street:**

Easterly / Westerly Streets

- (1) Walnut Street
 - (2) Sage Street
 - (3) Elm Street
 - (4) Maple Street
-

- (5) Ash Street
- (6) Fir Street
- (7) Cedar Street

URBAN AREA South of River / to Border South of Wilson Avenue

Easterly / Westerly Streets

- (1) Front street

Northerly / Southerly Streets

- (1) South 9th Street
- (2) Lyon Avenue

Additional public streets, alleys and easements may be created in the Redevelopment Area as needed for proper use and/or development. Existing streets and alleys may be vacated, abandoned, closed or modified as necessary for proper use to further redevelopment efforts.

Any changes to the existing street layout shall be in accord with the City Master Plan.

2. Other Public, Semi-Public, Institutional and Non-Profit Uses.

In any area the Agency is authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional, or non-profit uses, including park and recreational facilities, libraries, educational, fraternal, employee, philanthropic, religious and charitable institutions,

utilities, railroad rights-of-way, and facilities of other similar associations or organizations. All such uses shall conform so far as possible to the provisions of this Plan applicable to the uses in the specific area involved and as permitted under the Master Plan.

C. Interim Uses.

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Redevelopment Area for interim uses not in conformity with the uses permitted in this Plan. Such interim use shall conform to all applicable City codes.

D. Nonconforming Uses.

The Agency is authorized to permit an existing use to remain in an existing building in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Redevelopment Area, and abatement of such uses is not required by applicable City codes.

The Agency may authorize additions, alterations, repairs or other improvements in the Redevelopment Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Redevelopment area where, in the determination of the Agency, such improvements would be compatible with surrounding and Redevelopment Area uses and development and are permitted under applicable City codes.

E. General Controls and Limitation.

All real property in the Redevelopment Area is hereby made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the latest effective date of the ordinances adopting this Plan, except in conformance with the provisions of this Plan.

1. Limitation on the Number of Buildings.

The number of buildings in the Redevelopment Area shall not exceed the number of buildings permitted under the Master Plan. Existing buildings make up a large percentage of the Designated Redevelopment Area. Vacant properties can support new housing, commercial and light industrial business ventures and public and quasi-public agencies and organizations in either stand alone facilities, small-scaled multi-tenant buildings, or in mixed-use structures.

2. Number of Dwelling Units.

The number of dwelling units in the Redevelopment Area shall not exceed the maximum number allowed under the densities permitted under the City's Master Plan, as implemented and applied by local codes and ordinances.

The number of dwelling units will vary depending on the density, the type of structures to be permitted and the demand for housing in an urban district. A minimum of seventy-five additional residential units can be anticipated under the Plan.

3. Limitations on Type, Size and Height of Buildings.

Except as set forth in other sections of this Plan, the type, size, and height of buildings shall be as limited by the City's Master Plan, Zoning Plan and applicable federal, state and local statutes and ordinances.

4. Open Spaces, Landscaping, Light, Air and Privacy.

The approximate amount of open space to be provided in the Redevelopment Area is the total of all area which will be in the public rights-of-way, the public grounds, spaces around buildings, and all other outdoor areas not permitted to be covered by buildings. Landscaping shall be developed in the Redevelopment Area to ensure optimum use of living plant material.

In all areas, sufficient space shall be maintained between buildings to provide adequate light, air and privacy.

5. Utilities.

The Agency shall require that all utilities be placed underground whenever physically possible and economically feasible, as determined by the Agency.

6. Incompatible Uses.

No use or structure which in the Agency's opinion would, by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors, be incompatible with the surrounding areas or structures shall be permitted in any part of the Redevelopment Area.

7. Public Uses.

The intent of this Redevelopment Plan is to maintain the amount of property currently being used for public purposes. However, in any area the Agency is authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional, or non-profit uses, including park and recreational facilities, libraries, educational, fraternal, employee, philanthropic, religious and charitable institutions, utilities, railroad rights-of-way, and facilities of other similar associations or organizations.

All such uses shall conform so far as possible to the provisions of this Plan applicable to the uses in the specific area involved and is permitted under the Master Plan. The Agency may impose such other reasonable restrictions as are necessary to protect the development and uses in the Redevelopment Area.

Open spaces and spaces for public uses and purposes are specifically addressed in detail in the Preliminary Plan that is attached as Exhibit # G of the Plan, and in maps associated with this Plan.

8. Other Covenants, Conditions and Restrictions.

Under exceptional circumstances, the Agency is authorized to permit minor variations from the limits, restrictions and controls established by this Plan. In order to permit any such variation, the Agency must determine that:

- a. The application of certain provisions of the Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of the Plan;
 - b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and control;
 - c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
 - d. Permitting a variation will not be contrary to the objectives of the Plan.
-

F. Design Guidelines.

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, set back requirements, design and sign criteria, traffic circulation, traffic access, parking, and other development and design controls necessary for proper development and use of both private and public areas within the Redevelopment Area. These may be established by the approval of specific developments, by the adoption of general restrictions and controls by resolution of the Agency, or by the adoption of one or more Design Guidelines pursuant to this Section.

Thematic Design Guidelines are defined in the Preliminary Plan for the Project Area Downtown. These guidelines are created to maintain respect and to enhance the value of early historic investment and the context of “Old Elko”. It is important that all improvements and re-investment in new structures downtown create non-competitive respectful backdrops for neighboring historic buildings rather than mimic early design or compete for design prominence and superiority.

G. Building Permits.

No permit shall be issued for the construction of any new building or any addition, construction, moving, conversion or alteration to an existing building in the Redevelopment Area from the date of effectiveness of the ordinance approving this Plan until the

application for such permit has been reviewed by the Agency. Any permit that is issued hereunder must be in conformance with the provisions of this Plan, any Design Guidelines adopted by the Agency, any restrictions or controls established by resolution of the Agency, and any applicable participation or other agreement.

H. **Nondiscrimination and Non-segregation.**

There shall be no discrimination or segregation based on race, color, sex, age, creed, religion, national origin or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Redevelopment Area.

V. METHOD OF FINANCING THE AREA

A. General Description of the Proposed Financing Method.

The Agency is authorized to finance activities in the Redevelopment Area with tax increment funds; interest income; Agency bonds, donations; loans from private financial institutions; the lease or sale of Agency owned property; owner participant or developer loans; participation in development; or with financial assistance from Elko County, the City, State of Nevada, the federal government, or any other available source, public or private.

The Agency is also authorized to obtain advances, borrow funds, issue bonds, and create indebtedness in carrying out this Plan. The principal and interest on such indebtedness may be paid from tax increments or any other funds available to the Agency. Advances and loans for survey and planning and for the operating capital for administration of the Redevelopment Area may be provided by the City or any other available source, public or private, until adequate tax increment or other funds are available or sufficiently assured to repay the advances and loans and to permit borrowing adequate working capital from other sources. The City, as it is able, may also supply additional assistance through issuance of bonds, loans and grants and in-kind assistance.

Tax increment financing, as authorized by this Plan, is intended as the primary source of financing in combination with other sources of financing that may be available for specific activities in the Redevelopment Area.

B. Tax Increment Funds.

All taxes levied upon taxable property within the Redevelopment Area each year, by or for the benefit of the State of Nevada, the County of Elko, the City of Elko, any district or any other public corporation (hereinafter sometimes called "taxing agencies") after the latest effective date of the ordinance approving this Plan, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the Redevelopment Area as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized before the effective date of the ordinance, must be allocated to and when collected must be paid into the funds of the respective taxing agencies as taxes by or for such taxing agencies on all other property are paid. To allocate taxes levied by or for any taxing agency or agencies which did not include the territory in the Redevelopment area on the effective date of the ordinance but to which the territory has been annexed or otherwise included after the effective date, the assessment roll of the County last equalized on the effective date of the ordinance must be used in determining the assessed valuation of the taxable property in the Redevelopment Area on the effective date. If property which was shown on the assessment roll used to determine the amount of taxes allocated to the taxing agencies is transferred to the state and becomes exempt from taxation,
-

the assessed valuation of the exempt property as shown on that assessment roll must be subtracted from the assessed valuation used to determine the amount of revenue allocated to the taxing agencies.

2. Except as otherwise provided in paragraphs 3 and 4, that portion of the levied taxes each year in excess of the amount set forth in paragraph 1 must be allocated to and when collected must be paid into a special fund of the Redevelopment Agency to pay the costs of redevelopment and to pay the principal of and interest on loans, money advanced to, or indebtedness, whether funded, refunded, assumed, or otherwise, incurred by the Redevelopment Agency to finance or refinance, in whole or in part, redevelopment. Unless the total assessed valuation of the taxable property in the Redevelopment Area exceeds the total assessed valuation of the taxable property in the Redevelopment Area shown on the last equalized assessment roll referred to in paragraph 1, all of the taxes levied and collected upon the taxable property in the Redevelopment Area must be paid into the funds of the respective taxing agencies. When the Redevelopment Plan is terminated pursuant to the provisions of Section VIII and all loans, advances and indebtedness, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Redevelopment Area must be paid into the funds of the respective taxing agencies as taxes on all other property are paid.
-

3. That portion of the taxes in excess of the amount set forth in paragraph (1) that is attributable to a tax rate levied by a taxing agency to produce revenues in an amount sufficient to make annual repayments of the principal of, and the interest on, any bonded indebtedness that was approved by the voters of the taxing agency on or after November 5, 1996, must be allocated to, and when collected, must be paid into the debt service fund of that taxing agency.

4. That portion of the taxes in excess of the amount set forth in paragraph (1) that is attributable to a new or increased tax rate levied by a taxing agency and was approved by the voters of the taxing agency on or after November 5, 1996 must be allocated to, and when collected must be paid into the appropriate fund of the taxing agency.

Except as otherwise provided, in any fiscal year, the total revenue paid to the Redevelopment Agency must not exceed an amount equal to the combined tax rates of the taxing agencies for that fiscal year multiplied by the percentage established by NRS 279.676.2 for the total assessed valuation of the City based on its population for that respective year.

If the revenue paid to the Redevelopment Agency must be limited pursuant to the above paragraph, and the Redevelopment Agency has more than one Redevelopment Area, the Redevelopment Agency shall determine the allocation of each Redevelopment Area. Any revenue which would be allocated to the Redevelopment Agency but for the provisions of this section must

be paid into the funds of the respective taxing agencies.

For the purposes of this section, the assessment roll last equalized before the effective date of the ordinance approving the Redevelopment Plan is the assessment roll in existence on March 15th immediately preceding the effective date of the ordinance.

C. Agency Bonds.

The Agency is authorized to issue bonds from time to time, if it deems it appropriate to do so, in order to finance all or any part of activities in the Redevelopment Area.

Neither the members of the Agency, Agency staff, nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

The bonds and other obligations of the Agency are not a debt of the City, the state or any of its political subdivisions and neither the City, the state or any of its political subdivisions is liable on them, nor in any event shall the bonds or obligations shall so state on their face. The bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

D. Time Limit on Issuing Securities or Establishment of Indebtedness.

Securities must not be issued and no indebtedness may be incurred in any other manner, by or on behalf of the Agency to finance, in whole or in part, the Redevelopment Plan beyond 20 years after the date on which the Redevelopment Plan is adopted, except that the Agency may enter into leases or incur indebtedness at any time before the termination of the Redevelopment Plan if the leases are terminated and the indebtedness is fully repaid no later than the termination of the Redevelopment Plan. The maturity date of any securities which are refunded must not extend beyond the date of termination of the Redevelopment Plan.

Any securities issued by or on behalf of the Agency to finance, in whole or in part, redevelopment pursuant to NRS 279.620 to 279.626, inclusive, and 279.634 to 279.672, inclusive, must mature and be fully paid, including any interest thereon, before the termination of the Redevelopment Plan.

E. Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the State of Nevada, or any other public or private source will be utilized if available as appropriate in carrying out activities in the Redevelopment Area. In addition, the Agency may make loans as permitted by law to public or private entities for any of its redevelopment purposes.

F. Economic Feasibility

The net cost to the Agency to initiate and implement the proposed start-up costs for revitalization and redevelopment within the Designated Redevelopment Area is a significant investment in the community's future. Investment dollars projected in the Preliminary Plan to attract new investment to downtown are in 2007-2008 dollars estimated to be 3.5 million dollars. These moneys can be invested in projects over time based on income from tax increments or through Bonds using tax increment income to pay-down principle and interest. Additional secondary costs to support the initiation of redevelopment include professional staff for management, administration and marketing, the preparation of information for communication and publication, including various documents created for advertising and sales promotions for the Redevelopment Area and Program.

A simple method to evaluate the feasibility of the Redevelopment Plan is to project estimated Income for covering projected expenses based on monies generated through tax increments. For Elko, calculating estimated future income is based on the following assumptions:

- The Assessed Value for property within the Designated Redevelopment Area for 2006 was: \$32,530,279.00.
 - The Net Assessed Value for property within the Designated Redevelopment Area for 2007 was: \$32,904,846.00; an increase of \$374,567.00, or .011%
 - The tax rate for Elko for 2007 was \$3.495/\$100 Assessed Value; providing a tax increment of: \$115,002.43 to redevelopment.
-

Using a conservative projection, it may require as many as five years to contract, begin and construct a major project within the Redevelopment Area. Until that time, at the current rate of annual increase, at the .011%, projected Tax Increments returned to the City are estimated to be: \$587,802.30 for the first five years. This number can increase dramatically based on the performance of the Redevelopment Agency attracting new business to the Area early on.

For the second five year period, projects should be adding to the overall Assessed Value of the Redevelopment Area. A conservative increased factor with the magnitude of .10% is used as the base percentage increase in the estimated Projected Increment. At this rate estimated Tax Increment returns to the City for the second five years are: \$3,947,450.80; or an accumulated estimated amount of \$3,953,328.80. Likewise, this estimate can be considerably lower than actual income based on Agency performance.

For the third five year sequence even more redevelopment should be in place within the Area raising the estimated Projected Assessed Value percentage increase to an estimate of .175%. Using this conservative factor the estimated Tax Increment returns \$7,879,708.20 increasing the accumulated amount to the City to \$11,833,037.00. Again, the return may be greater.

Using the most, simple analysis based on the most conservative projections there are more than necessary funds to pay for the Projected Project Area Improvement Expenses identified above

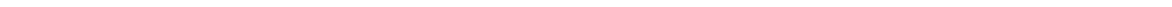
and in the Preliminary Plan along with operating expenses and costs associated with Bonding the Improvements for twenty years, there is ample funds over fifteen years to the Agency to cover those costs.

Additional Income to the City over the remaining life of the Redevelopment Area, or income resulting in higher Assessed Values returned can be used for other additional improvements, including grants and aid to Property Owners and Tenants within the Area, as well as assistance to developers offsetting expenses to maintain a necessary ROI acceptable to private sector project funders.

VI. ACTIONS BY THE CITY

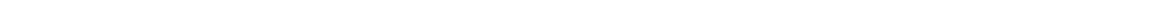
Pursuant to NRS 279. 572(5), the City of Elko, Nevada has initiated nor placed any covenants, conditions or restrictions, other than easements and rights-of-way and planning and zoning ordinances on any property contained within the Designated Redevelopment Area.

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight.



VII. ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.



VIII. DURATION OF THIS PLAN

The provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan may be made effective, for 30 years from the effective date of the ordinance adopting this Plan by the Legislative Body.

IX. PROCEDURE FOR AMENDMENT

This Plan may be amended by means of the procedure established in Nevada Revised Statutes, or by any other procedure hereafter established by law.

X. SEVERABILITY

If any provision, section, subsection, subdivision, sentence, clause or phrase of this Plan is for any reason held to be invalid, unenforceable, or unconstitutional, such decision shall not affect the validity and effectiveness of the remaining portion or portions of the Plan. In the event that any portion of the Redevelopment Area shall be determined to have been invalidly or incorrectly included in the Redevelopment Area that is the subject of this Plan, such portion of the Redevelopment Area shall be deemed severable from the remainder of the Redevelopment Area and the remainder of the Redevelopment Area shall remain fully subject to the provisions of this Plan.

EXHIBIT "A"

City of Elko Redevelopment Area

REDEVELOPMENT AREA MAP

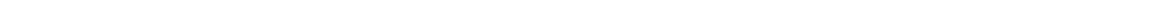


EXHIBIT "B"

City of Elko Redevelopment Area

LEGAL DESCRIPTION

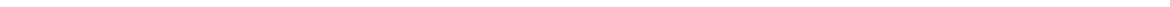
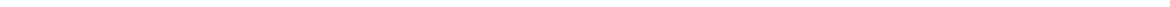


EXHIBIT "C"

City of Elko Redevelopment Area

PROPERTY OWNERS PARTICIPATION RULES



**REDEVELOPMENT AGENCY
PROPERTY OWNER PARTICIPATION
RULES**

**Rules Governing Participation Opportunities,
Priorities and Preferences for Property Owners,
Operators of Businesses and Tenants in the
Elko Redevelopment Area**

City of Elko
Redevelopment Agency
1751 College Avenue
Elko, Nevada 89801

December 11, 2007

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I. DEFINITIONS

“Agency” means the City of Elko, Nevada Redevelopment Agency.

“City Council” means the City Council of the City of Elko, Nevada, which also serves as the governing board of the Agency.

“Owner Participation Agreement” means an agreement entered into between the Agency and an owner of real property, persons engaged in business, or a tenant doing business within the Elko Redevelopment Area in accordance with the provisions of the Redevelopment Plan for the Project Area and the rules as described herein. The intent of an Owner Participation Agreement is to provide a clear understanding on the part of the Agency and the Owner regarding each party’s responsibilities when undertaking a redevelopment project.

“Redevelopment Area” means all the land within the boundaries of the Elko Redevelopment Plan.

“Redevelopment Plan” means the Redevelopment Plan for the Elko Redevelopment Area, as adopted by the Redevelopment Agency and the City Council of the City of Elko, Nevada.

II. PURPOSE

NRS 279.566 requires that all redevelopment agencies adopt a procedure to allow owners to participate in the redevelopment process. The following rules have been adopted by the Agency as a fair and equitable method to allow this participation.

III. GENERAL PROCEDURES

These rules have been adopted by the Agency specifically to implement the provisions of Nevada Revised Statutes regarding participation opportunities, priorities and preferences for property owners, tenants and businesses located within the Elko Redevelopment Area boundaries. Persons and businesses desiring to exercise their owner participation rights and preferences should abide by these rules in exercising their preferences and participation opportunities.

The Agency desires and urges participation in the growth and development of each of the parcels encompassed within the Project Area by as many property owners and businesses as possible. In view of the pattern of land usage and development envisioned by the Redevelopment Plan, persons owning real property or doing business in the Project Areas will be encouraged, whenever feasible, to take advantage of their participation and preference opportunities as described herein, subject to and limited by factors such as the following:

1. The elimination and/or modification, if any, of existing land uses.
 2. The construction, vacation, realignment and/or alteration, if any, of existing streets.
 3. The ability of participants to finance and complete proposed developments and rehabilitation.
-

4. The capability and/or experience of the owner participant necessary, as determined by the Agency, to implement the proposed development.
5. The proposed land uses within the Redevelopment Area.
6. The intensification of certain land uses.
7. The construction or expansion of public facilities.

The Redevelopment Plan authorizes the Agency to establish reasonable priorities and preferences among participants; accordingly, the following order of priorities is established:

1. **Existing property owners** desiring to participate in their same location in compliance with the appropriate Redevelopment Plan and desiring to rehabilitate existing improvements or build new office, retail, multi-family or family recreation developments, without competition from persons and firms outside the Redevelopment Area.
 2. **Existing businesses and tenants** desiring to participate in their same location in compliance with the applicable Redevelopment Plan and desiring to rehabilitate existing improvements or build new office, retail, multi-family or family recreation developments, without competition from persons and firms outside the Redevelopment Area.
 3. Firms and persons from outside the Redevelopment Area in regard to the rehabilitation, development or redevelopment
-

of the real property of existing owners, businesses and tenants.

4. Equal consideration with no preference among existing Redevelopment Area owners is given to tenants and businesses or firms or persons from outside the Redevelopment Area in regard to property not currently owned, leased or rented by existing Redevelopment Area property owners, businesses or tenants.

Conflicting proposals submitted for particular sites or land uses will be resolved by the Agency after consideration of the following factors, in no particular order of preference:

1. Present occupancy and/or land ownership in the Redevelopment Area.
 2. Participant's length of occupancy in the Redevelopment Area.
 3. Size and configuration of the participant's existing property.
 4. Accommodation of as many participants as possible.
 5. Participant's ability to implement projects as determined by the Agency with respect to the participant's financial capability, prior experience with similar developments, ability to obtain financing, participant's willingness to adhere to design standards and development controls established by the Agency, participant's willingness to enter into owner
-

participation agreements, timeliness in the submission of development proposals, etc.

6. Conformity of participant's proposal with the intent and objectives of the Redevelopment Plan.
7. Similar land use to similar land use.
8. Service to the community in achieving its goals and objectives.

IV. PARTICIPATION BY OWNERS OF REAL PROPERTY

A. Participation in the Same Location:

In appropriate circumstances where such action would foster the goals and objectives contemplated by the Redevelopment Plan, an owner may participate in substantially the same location either by:

- Retaining all or portions of his or her property;
 - Retaining all or portions of his or her property and purchasing adjacent property if needed and available for development;
 - Rehabilitating or demolishing all or part of his or her existing buildings;
 - Initiating new development;
 - Selling property to the Agency.
-

B. Participation in a Different Location:

To further the goals of the Redevelopment Plan, existing Redevelopment Area property owners are encouraged to submit proposals for rehabilitation/expansion, development or redevelopment of property that is not currently under the ownership of the property owner submitting the proposal. However, under this type of proposal, the property owner would receive no preference for his proposal as he or she would when proposing an owner participation agreement regarding property currently under his or her ownership.

V. **PARTICIPATION BY TENANTS**

Pursuant to these rules, **non-property owners who are tenants** engaged in business or residing in the Redevelopment Area will be given preference if they wish to purchase property at their present location for the purpose of rehabilitating and/or expanding existing improvements or to build new improvements in conformance with the designated land uses and other requirements of the Redevelopment Plan. However, the preference provided the above mentioned business or residential tenants will be subordinate to, or follow, the preference provided to the existing property owner.

Business and residential tenants also may submit proposals for rehabilitation and/or new developments at locations other than their existing location, as long as said proposals conform to the Redevelopment Plan. However, no preference shall be provided business and residential tenants for this type of proposal.

VI. PROCEDURES FOR BECOMING A PARTICIPANT

A. Submittal of a Statement of Interest:

The Agency will cooperate with each owner and business tenant in the Redevelopment Area who expresses interest in the Agency's program. The Agency will make good faith efforts to determine the desires of each owner and tenant with respect to his interest in becoming owner participants.

Every property owner or tenant interested in becoming a participant shall submit to the Agency a completed "Statement of Interest to Participate" (format provided in the Appendix to these Owner Participation Rules). The Agency shall proceed to negotiate with each owner returning the "Statement of Interest" as appropriate to each owner's response.

Subject to the provisions of these rules, the Agency will endeavor in good faith to accommodate any owner or business tenant desiring to develop or improve property in a Project Area by expediting the negotiation of participation agreements upon request.

B. Submittal of a Proposal for Owner/Tenant Participation:

The Agency will notify each person or business which submits a valid "Statement of Interest" of the time within which he or the business must submit a proposal for participation, if the desired participation is such that a proposal for participation is necessary.

Ample opportunity will be given to discuss proposals with the Agency's staff and to make necessary adjustments conducive to

the parties involved. The Agency will make a reasonable effort to come to an agreement with each person or business desiring to participate in a project within the Redevelopment Area.

C. Completion of a Participation Agreement:

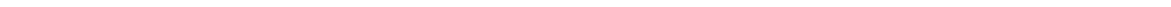
Each owner or tenant who has submitted an acceptable proposal for participation shall enter into a participation agreement with the Agency. Each agreement will contain provisions necessary to ensure that the participation proposal will be carried out, and that the subject property will be developed and used in accordance with the conditions, restrictions, rules and regulations of the Redevelopment Plan and the participation Agreement. Each agreement will require the participant to join in the recordation of such documents as the Agency may require in order to ensure conformance with applicable conditions, restrictions, rules and regulations. The agreement will also provide that a successor in interest of the original participant may become a participant with the written approval of the Agency.

VII. PROCEDURES FOR AMENDING PARTICIPATION RULES

The Agency may amend these rules at any meeting held after their adoption provided the persons who have filed "Statements of Interest" and the participants who have entered into participation agreements are notified in writing at least fourteen (14) days before the date of the meeting at which the proposed amendment will be considered. The text of the proposed change will be furnished along with the notice of the meeting. Individuals will be notified either in person or by certified mail. Such notice will be mailed or

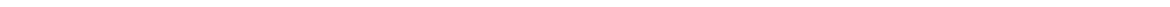
delivered to the address shown on the “Statement of Interest” or as indicated in the participation agreement.

Owners or business tenants in the Redevelopment Area who have an interest in a project may initiate changes in these rules and propose such changes to the Agency. Persons or businesses affected by proposed amendments may appear individually or as a body to voice their opinion for consideration by the Agency.



APPENDIX

Format for *Statement of Property Owner's Interest to Participate*



CITY OF ELKO, NEVADA REDEVELOPMENT AGENCY
STATEMENT OF INTEREST TO PARTICIPATE

I hereby express my interest in participating in the City of Elko, Nevada redevelopment effort and submit the following information:

1. Name of Property Owner/Tenant: _____

Phone: _____

E-Mail: _____

2. Home Address: _____

3. Address of Property Owned or Rented in a Project Area:

4. Name of Business: _____

Business Phone: _____

E-Mail: _____

5. I own (); am a tenant (); and wish to rehabilitate (); build ();
sell () my present property.

6. My present type of business is: _____

7. Remarks: _____

I understand that submission of this Statement of Interest does not in any way obligate me to participate in the redevelopment effort, nor does it obligate the Agency to enter into an Owner Participation Agreement with me.

Signed: _____

Printed or typed name: _____

Title: _____

Date: _____

EXHIBIT“D”

City of Elko Redevelopment Area

REDEVELOPMENT PLAN REPORT
TO THE LEGISLATIVE BODY:
THE CITY OF ELKO, NEVADA COUNCIL

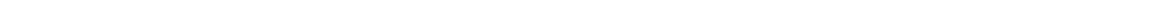


EXHIBIT "E"

City of Elko Redevelopment Area

REPORT BY THE PLANNING COMMISSION
TO THE REDEVELOPMENT AGENCY

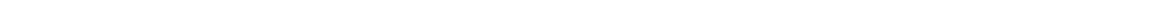


EXHIBIT "F"

City of Elko Redevelopment Area

PHOTOGRAPHS OF BLIGHTED CONDITIONS
THROUGH THE DESIGNATED AREA

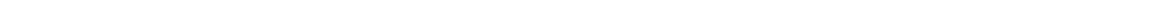


EXHIBIT "G"

City of Elko Redevelopment Area

PRELIMINARY PLAN

