

## RESOLUTION NO. 2703

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORTH LAS VEGAS, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2022 PRIVATE ACTIVITY BOND VOLUME CAP TO THE DIRECTOR OF THE STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY FOR THE NEW CONSTRUCTION OF FOAM OF NEVADA INC.'S MANUFACTURING FACILITY, AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.**

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the City of North Las Vegas, Nevada ("City"), the amount of \$10,000,000.00 in tax-exempt private equity bond volume cap for year 2022 ("2022 Bond Cap");

WHEREAS, Foam of Nevada Inc. ("Applicant") has requested that the City transfer its 2022 Bond Cap to the Applicant for the purpose of providing a means of financing a project by which the Applicant will undertake the new construction of a manufacturing facility to be located in the northwest portion of approximately 20 acres at Miner's Mesa within Apex Industrial Park. (APN 122-06-010-009) that will provide jobs and increase the tax base of the City ("Project");

WHEREAS, the City is a "local government" as defined in NAC 348A.070;

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to the Director of the Nevada Department of Business and Industry ("Director") all or any portion of its 2022 Bond Cap for a specified project; and

WHEREAS, the City Council has the responsibility for allocating private activity bond volume cap available to the City, including the 2022 Bond Cap.

NOW, THEREFORE, the City Council does hereby find, resolve, determine, and order as follows:

*Section 1. Recitals.* The recitals set forth herein above are true and correct in all respects.

*Section 2. Transfer.* Pursuant to NAC 348A.180, the City hereby transfers the 2022 Bond Cap to the Director for allocation to the Project.

*Section 3. Use of 2022 Bond Cap.* The Director will use the 2022 Bond Cap in calendar year 2022, or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended.

*Section 4. Representative of the City.* Pursuant to NAC 348A.180(2), the Director may contact Jared Luke, Director of Economic Development & Government Affairs of the City of North Las Vegas regarding this Resolution at (702) 633-1087 or in writing at City Hall, 2250 Las Vegas Blvd. N., North Las Vegas, Nevada 89030.

*Section 5. Additional Action.* The Mayor and the City Clerk are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2022 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Chapter 348A. The City Clerk of the City is hereby authorized and directed to mail a certified copy of this Resolution to the Director.

*Section 6. Direction to the Applicant.* The Applicant shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2022 Bond Cap.

*Section 7. Representative of the Applicant.* Pursuant to NAC 348A.180(3), the Director may contact Brent Taylor of Applicant regarding this Resolution at (702) 377-8376 or in writing at [brent@homefoam.com](mailto:brent@homefoam.com).

*Section 8. Obligation of the City.* This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

*Section 9. Enforceability.* If any section, paragraph clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

**PASSED AND APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2022.**

(SEAL)

By: \_\_\_\_\_  
John J. Lee, Mayor

Attest:

By: \_\_\_\_\_  
Jackie Rodgers  
City Clerk

The above Resolution has been reviewed by the City Attorney

By: \_\_\_\_\_  
Micaela Moore, City Attorney

STATE OF NEVADA        )  
                                  ) SS.  
COUNTY OF CLARK        )

I, Jackie Rodgers, the duly chosen and qualified City Clerk of North Las Vegas (the “City”), in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the City Council of the City (“City Council”) at a meeting of the City Council held on \_\_\_\_\_, 2022.

2. The original of the resolution has been approved and authenticated by the signatures of the Mayor of the City and myself as City Clerk and has been recorded in the regular official record of the City Council kept for that purpose in my office, which record has been duly signed by the officers and properly sealed.

3. The members of the City Council were present at the meeting and voted on the passage of the resolution as follows:

Those Voting Aye: \_\_\_\_\_

Those Voting Nay: \_\_\_\_\_

Those Absent: \_\_\_\_\_

4. All members of the City Council were given due and proper notice of the meeting. Pursuant to NRS 241.020, written notice of the meeting was given by 9:00 a.m. at least three working days before the meeting including in the notice the time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice at least three working days before the meeting at the principal office of the City Council, to wit:

(i) City Hall  
2250 Las Vegas Boulevard  
North North Las Vegas,  
Nevada

(ii) City of North Las Vegas  
website and Nevada Public  
Notice website

and

(b) By mailing copy of the notice to each person, if any, who has requested notice of the meetings of the City Council in the same manner in which notice is required to be mailed to a member of City Council.

5. A copy of such notice so given of the meeting of the City Council is attached to this certificate as Exhibit A.

**IN WITNESS WHEREOF**, I have hereunto set my hand on this \_\_\_\_\_,  
2022.

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Jackie Rodgers, City Clerk  
City of North Las Vegas, Nevada

(SEAL)

Exhibit A  
(Attach Agenda)