

APNs: 139-22-605-002

See attached Schedule 1 for full list of APNs

RECORDING REQUESTED BY,  
AND WHEN RECORDED RETURN TO:

KL QOZB II, LLC  
4764 Park Granada Suite 200  
Calabasas, CA 91302

FIRST AMENDMENT TO AGREEMENT FOR DEVELOPMENT AND OPTION TO  
REPURCHASE

BY AND BETWEEN

NORTH LAS VEGAS REDEVELOPMENT AGENCY

AND

KL QOZB II, LLC

Dated: November 6, 2024

## **FIRST AMENDMENT TO AGREEMENT FOR DEVELOPMENT AND OPTION TO REPURCHASE**

This First Amendment to Agreement for Development and Option to Repurchase (“First Amendment”), is entered into as of November 6, 2024 (“Effective Date”) by and between the City of North Las Vegas Redevelopment Agency, a public body, corporate and politic (“Agency”), and KL QOZB II, LLC, a Delaware limited-liability company (“Developer”). Agency and Developer may be referred to individually as a “Party” and collectively as “Parties”.

### **RECITALS**

WHEREAS, pursuant to a Purchase and Sale Agreement dated January 19, 2022, Developer purchased from the Agency assorted parcels of real property consisting of approximately 18.92 acres in the City of North Las Vegas Redevelopment Core Subdistrict that are generally located near the intersection of E. Lake Mead Blvd. and Las Vegas Blvd. N. (the “Properties”);

WHEREAS, on April 6, 2022, the Parties entered into the Agreement for Development and Option to Repurchase (“Development Agreement”) which detailed Developer’s obligation to develop a pedestrian-friendly, high-intensity development on the Properties that includes a mixture of commercial/retail, restaurant, professional offices, urgent care, medical office uses, mixed use residential, and other related legal uses suitable for the Properties;

WHEREAS, pursuant to Section 3.4 of the Development Agreement, Developer was to substantially complete construction of the Initial Phase in accordance with the Approved Plans no later than November 23, 2024;

WHEREAS, in developing the Properties, Developer has encountered some unexpected delays attributable to utility design plans, traffic study reviews, and vacation of roadways that were outside of Developer’s control;

WHEREAS, due to these unexpected delays, the Parties have agreed to amend the Development Agreement to extend the dates detailed in Section 3.4; and

WHEREAS, the Development Agreement shall be amended as described herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained in this First Amendment, and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

## AGREEMENT

1. Section 3.4 of the Development Agreement shall be deleted in its entirety and replaced with the following:

3.4 Completion of Construction. Developer shall substantially complete construction of the Initial Phase in accordance with the Approved Plans no later than November 23, 2026. For purposes of this paragraph, Developer shall be deemed to have substantially completed construction of the Project when: (i) the Project improvements have been completed in accordance with the Approved Plans, subject only to punch list items; (ii) a final or tentative certificate of occupancy for all components of the Project has been issued; and (iii) Developer shall have obtained all required approvals, permits, licenses, and certificates of any governmental authority relating to the construction of the Project required under any applicable legal requirements for the lawful use and occupancy of the Properties and related improvements (“Initial Phase Completion of Construction”). Developer shall substantially complete the entire Project (i.e., substantially complete construction on 100% of the Properties’ total acreage) not later than November 23, 2027.

2. In all other aspects, the Parties confirm and reaffirm the terms and provisions of the Development Agreement. The defined terms used in this First Amendment are defined in the Development Agreement.

*[Signatures appear on the following page]*

IN WITNESS WHEREOF, this First Amendment has been executed and delivered by Agency and Developer as of the Effective Date.

**NORTH LAS VEGAS  
REDEVELOPMENT AGENCY,**  
a public body, corporate and politic

By: \_\_\_\_\_  
Isaac Barron  
Chairman

Attest:

By: \_\_\_\_\_  
Jackie Rodgers  
Secretary

STATE OF NEVADA

COUNTY OF CLARK

This instrument was acknowledged before me on \_\_\_\_\_, 2024, by Isaac Barron, the Chairman of the North Las Vegas Redevelopment Agency.

(Seal, if any)

\_\_\_\_\_  
(Signature of Notarial Officer)

Approved as to form:

By: \_\_\_\_\_  
Andy Moore  
Agency Counselor

**DEVELOPER:**  
KL QOZ<sup>B</sup> II, LLC

a Delaware limited-liability company

By: 

Name: Cary Lefton

Its: Manager

STATE OF NEVADA

COUNTY OF CLARK

This instrument was acknowledged before me on \_\_\_\_\_, 2024, by Cary Lefton.

(Seal, if any)

\_\_\_\_\_  
(Signature of Notarial Officer)

## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Los Angeles )

On October 2, 2024 before me, Eileen Lopez, Notary Public  
(insert name and title of the officer)

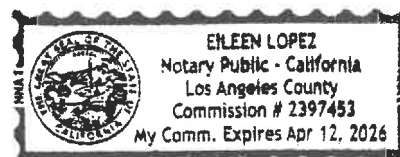
personally appeared Cary Lefton,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Eileen Lopez

(Seal)



**SCHEDULE 1**  
**LIST OF APNs**

<b>Assessor Parcel Numbers (APNs)</b>	
139-22-605-002	139-23-211-061
139-22-611-007	139-23-211-062
139-22-611-009	139-23-201-007
139-23-211-070	139-23-201-010
139-23-201-014	139-23-201-011
139-23-211-029	139-23-201-013
139-23-211-030	139-23-311-119
139-23-211-031	139-23-310-032
139-23-211-032	139-23-310-033
139-23-211-033	139-23-310-034
139-23-211-034	139-23-310-035
139-23-211-035	139-23-310-036
139-23-211-036	139-23-310-038
139-23-211-037	139-23-310-039
139-23-211-038	139-23-310-040
139-23-211-039	139-23-310-041
139-23-211-040	139-23-210-042
139-23-211-041	139-23-310-046
139-23-211-055	139-23-310-048
139-23-211-056	139-23-310-054
139-23-211-057	139-23-310-056
139-23-211-058	139-23-310-058
139-23-211-059	139-23-310-062
139-23-211-060	