

601 N. Moapa Valley Boulevard \* Post Office Box 257  
Logandale, Nevada \* 89021  
Telephone (702) 397-6893 \* Facsimile (702) 397-6894

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To: Ken Staton & MVWD Board of Directors  
From: Joseph Davis, General Manager  
Date: March 31, 2015  
Subject: Overton Breaks Subdivision Extension #5

### **Background**

At the July 10, 2008 monthly meeting, the Board approved a time extension to the Overton Breaks subdivision, which required the final map to be recorded by July 25, 2009, the financial assurances (bonds) be posted by July 25, 2009 and construct the water related facilities within 24 months of recordation of the final map. The developer requested a second amendment to the contract to provide sufficient time to obtain a waiver of the offsite improvement bond and record the final map. The developer's have apparently obtained the waiver but have failed to record the map by the specified time of December 31, 2009.

The developer has completed the recording of the final map, however the economy is still lagging and there are no development loans available to complete the project.

The "Logandale Real Estate Partners" have requested a fifth time extension.

If granted, the request will not have any significant impacts on the District and to that point, Staff would support an extension to the contract under the terms and conditions outlined in the attached AMENDMENT #5 (DRAFT).

For your convenience, a copy of the draft "AMENDMENT", the last amendment and the letter from the owner's have been attached.

The Board is not required to grant any additional extensions.

### **Suggested Motion**

Move to approve the request for a contract time extension to Construction Agreement 007-06 as conditioned in the attached draft amendment and direct staff to execute Amendment #5, as written.

**Amendment #5**  
**to**  
**Construction Agreement No.: 007-006**  
**Moapa Valley Water District**

**RECITALS**

WHEREAS, the Moapa Valley Water District, a political subdivision of the State of Nevada, hereinafter called the "District", and the Logandale Real Estate Partners, L.L.C., hereinafter referred to as the "Property Owner", entered into a Construction Agreement 007-006, hereinafter called the "Contract" in May 2007; and

WHEREAS, the Property Owner failed to comply with the terms and conditions of the Contract, in particular, Article III, paragraph 4, and

WHEREAS, the Property Owner contacted the District to request consideration for an extension of time in lieu of termination of the Contract, and

WHEREAS, the District's Board of Director's voted unanimously on July 10, 2008 to conditionally grant an extension to the Contract; therefore,

WHEREAS, both parties executed amendments to the Contract that granted the conditional extension

WHEREAS, the Property Owner failed to comply with the terms and conditions of the 2008 contract amendment and is requesting the Board of Director's of the Moapa Valley Water District a modification to the 2008 amendment.

WHEREAS, the Property Owner again failed to comply with the terms and conditions of the 2008 contract amendment and the 2009 contract amendment and is requesting the Board of Director's of the Moapa Valley Water District to modify amendment #2 .

WHEREAS, the District's Board of Director's voted to modify the 2008 amendment at the July 9, 2009 monthly meeting

WHEREAS, the District's Board of Director's voted to modify the 2009 amendment (Amendment #2) at the January 7, 2010 monthly meeting

IT IS MUTUALLY AGREED:

1. The Property Owner shall provide the District with an acceptable form of financial assurances to insure the water facilities are constructed prior to commencement of the work.
2. The Property Owner shall construct the water facilities in accordance with District standards within 26 months of approval of this 5<sup>th</sup> extension of time.
3. In the event the Property Owner fails to comply with paragraphs 1 & 2 as noted above, the Property Owner shall forfeit any monies paid to the District, forfeit any water resources acquired from the District and abandon any entitlements the Property Owner may have acquired under the terms and conditions of the District's Water Rights Dedication Ordinance, dated July 25, 2005.
4. The District shall not issue additional time extensions to the Contract.

IN WITNESS WHEREOF, the Property Owner has executed this Amendment on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

PROPERTY OWNER:

Property Owner Name: \_\_\_\_\_

\_\_\_\_\_  
Property Owner Signature

STATE OF NEVADA )

ss.

COUNTY OF CLARK )

On \_\_\_\_\_, before me, the undersigned, a NOTARY PUBLIC, in and for said County and State, personally appeared \_\_\_\_\_ known to me to be the person described in and who executed the foregoing instrument, and who acknowledged before me that \_ he \_ executed the same freely and voluntarily and for the uses and purposes therein mentioned.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Notary Stamp/Seal

THIS AMENDMENT shall be in full force and effect as of the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, when it was duly signed by the proper officer of the Moapa Valley Water District.

ATTEST:

Moapa Valley Water District

\_\_\_\_\_  
General Manager

**Amendment #4  
to  
Construction Agreement No.: 007-006  
Moapa Valley Water District**

**RECITALS**

WHEREAS, the Moapa Valley Water District, a political subdivision of the State of Nevada, hereinafter called the "District", and the Logandale Real Estate Partners, L.L.C., hereinafter referred to as the "Property Owner", entered into a Construction Agreement 007-006, hereinafter called the "Contract" in May 2007; and

WHEREAS, the Property Owner failed to comply with the terms and conditions of the Contract, in particular, Article III, paragraph 4, and

WHEREAS, the Property Owner contacted the District to request consideration for an extension of time in lieu of termination of the Contract, and

WHEREAS, the District's Board of Director's voted unanimously on July 10, 2008 to conditionally grant an extension to the Contract; therefore,

WHEREAS, both parties executed amendments to the Contract that granted the conditional extension

WHEREAS, the Property Owner failed to comply with the terms and conditions of the 2008 contract amendment and is requesting the Board of Director's of the Moapa Valley Water District a modification to the 2008 amendment.

WHEREAS, the Property Owner again failed to comply with the terms and conditions of the 2008 contract amendment and the 2009 contract amendment and is requesting the Board of Director's of the Moapa Valley Water District to modify amendment #2 .

WHEREAS, the District's Board of Director's voted to modify the 2008 amendment at the July 9, 2009 monthly meeting

WHEREAS, the District's Board of Director's voted to modify the 2009 amendment (Amendment #2) at the January 7, 2010 monthly meeting

**IT IS MUTUALLY AGREED:**

1. The Property Owner shall provide the District with an acceptable form of financial assurances to insure the water facilities are constructed prior to commencement of the work.
2. The Property Owner shall construct the water facilities in accordance with District standards within 26 months of approval of this 4<sup>th</sup> extension of time.
3. In the event the Property Owner fails to comply with paragraphs 1 & 2 as noted above, the Property Owner shall forfeit any monies paid to the District, forfeit any water resources acquired from the District and abandon any entitlements the Property Owner may have acquired under the terms and conditions of the District's Water Rights Dedication Ordinance, dated July 25, 2005.
4. The District shall not issue additional time extensions to the Contract.

IN WITNESS WHEREOF, the Property Owner has executed this Amendment on the 12<sup>th</sup> day of March, 2013.

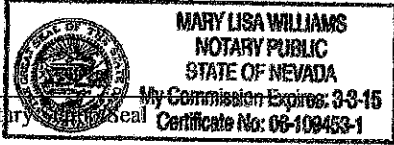
PROPERTY OWNER:  
Property Owner Name: Logandale Real Estate Partners, LLC  
By: Integrated Financial Associates, Inc., Manager  
By: William Dyer, President  
Property Owner Signature

STATE OF NEVADA )

ss.

COUNTY OF CLARK )

On March 12, 2013, before me, the undersigned, a NOTARY PUBLIC, in and for said County and State, personally appeared William Roper known to me to be the person described in and who executed the foregoing instrument, and who acknowledged before me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.



Mary Lisa Williams  
Notary Public

THIS AMENDMENT shall be in full force and effect as of the 19<sup>th</sup> day of March, 20 13, when it was duly signed by the proper officer of the Moapa Valley Water District.

ATTEST:

[Signature]

Moapa Valley Water District

[Signature]  
General Manager

# LOGANDALE REAL ESTATE PARTNERS

3311 S. Rainbow Blvd Suite 209  
Las Vegas Nevada 89146  
(702) 257-0021

March 16, 2015

## VIA EMAIL

Moapa Valley Water District  
601 N. Moapa Valley Boulevard  
Overton, NV 89040

ATTENTION: Mr. Joe Davis

REFERENCE: Overton Breaks (APN 070-12-201-001 through 091)

Dear Joe:

On March 12, 2013, the Moapa Valley Water District (MVWD) agreed to a 4<sup>th</sup> extension of time to construct the water facilities for the above referenced subdivision through May 13, 2015 (copy enclosed for your reference). During that time we have explored the feasibility of beginning the requisite work; however, the general economy and the lack of construction financing do not support incurring this expense at this time.

Please consider this our formal request for a two year extension for securing our water allotment and completing the water requirements per our final map. We appreciate the cooperation we have received from the MVWD to date and sincerely hope that conditions will have improved that would allow for the commencement of work on this project

Please contact me when the item will be on your agenda and I will be at the meeting.

Thank you for your help,

Sincerely,



Steven Kalb