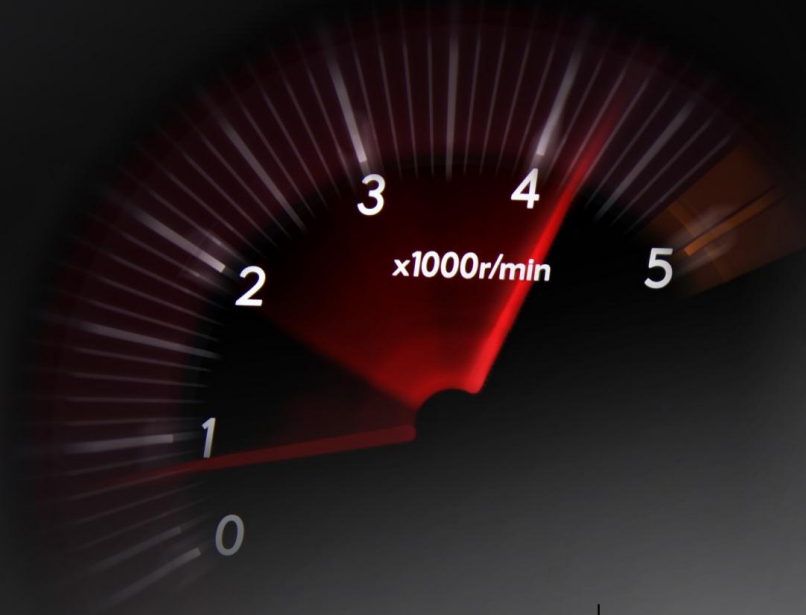


T H I R T Y - S E C O N D   A N N U A L   E D I T I O N



2012 LAS VEGAS

# PERSPECTIVE

M A R C H   2 7 ,   2 0 1 2   |   T H E   F O U R   S E A S O N S   H O T E L   L A S   V E G A S

March 27, 2012

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ta·chom·e·ter





# DEMOGRAPHICS



2012 LAS VEGAS PERSPECTIVE



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# Diversity Matters



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**1,966,630**



# Household Incomes = Spending Potential



2012 LAS VEGAS PERSPECTIVE



# \$38.1 Billion

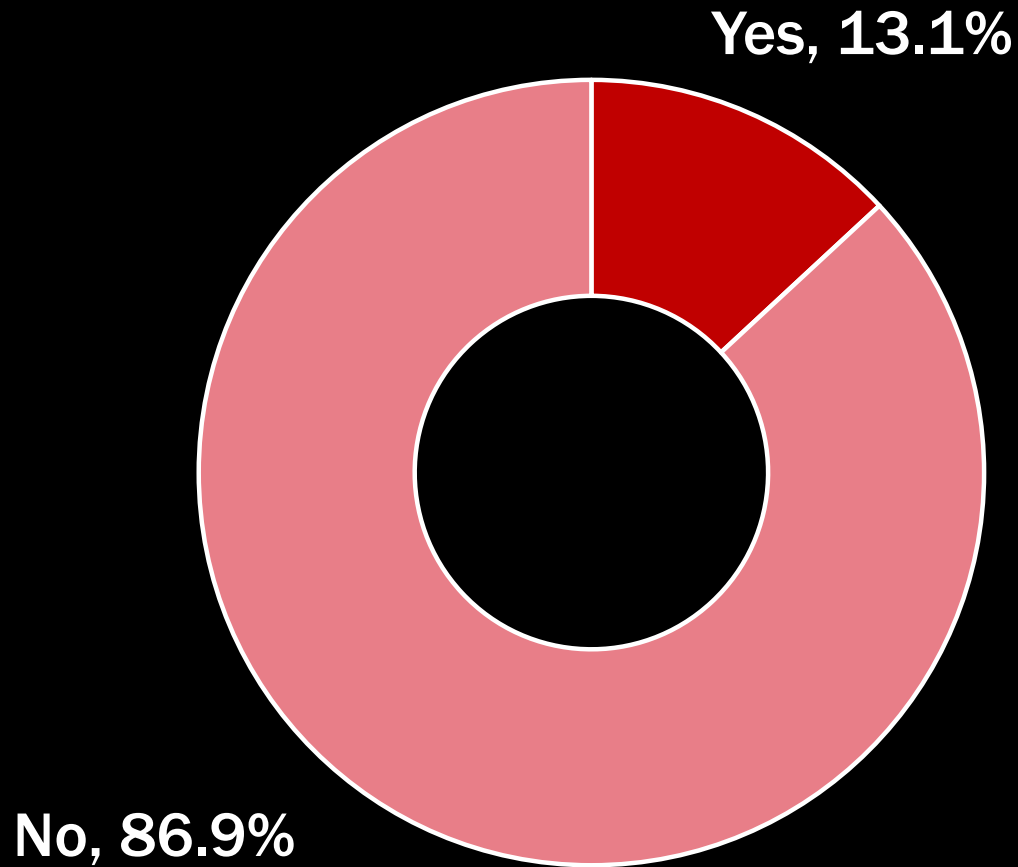
2012 LAS VEGAS PERSPECTIVE



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# Were You Born in Nevada?



2012 LAS VEGAS PERSPECTIVE







# Newcomers

# Residents

HH Income: \$43k

HH Income: \$54k

Median Age: 39.3

Median Age: 34.5

Degree: 21.0%

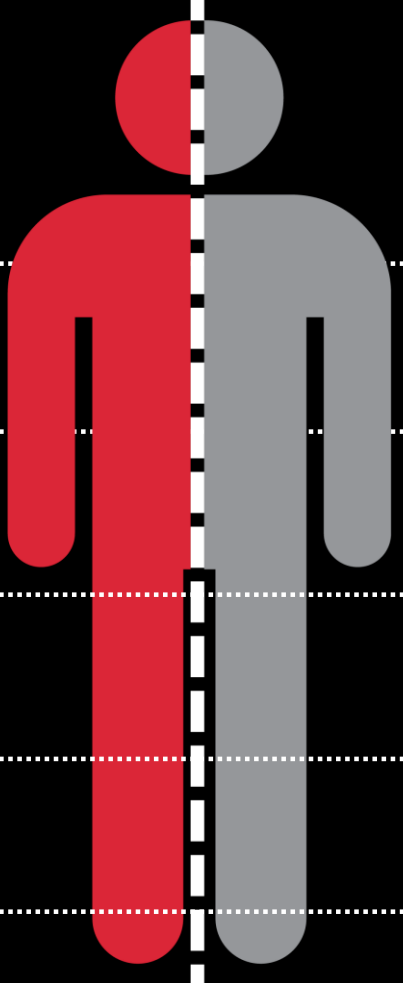
Degree: 28.7%

Employed: 50.3%

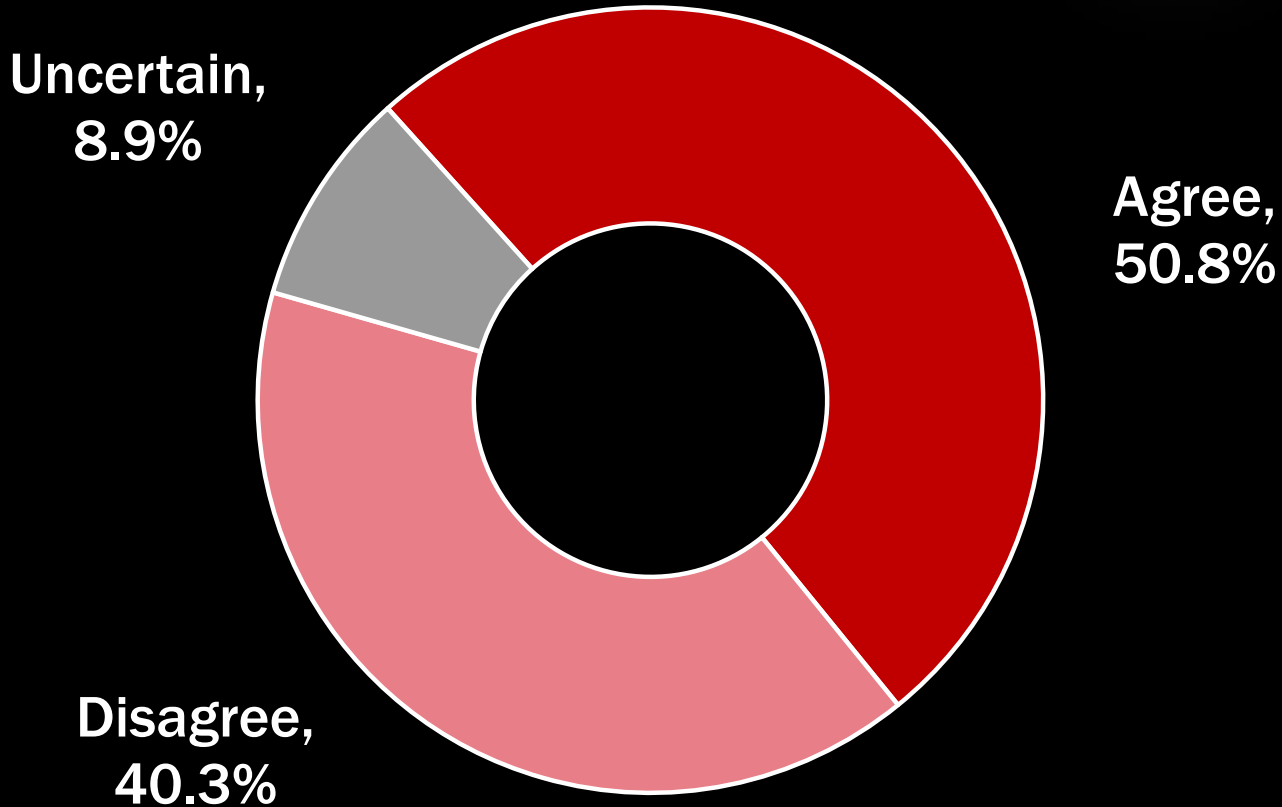
Employed: 62.1%

Married: 37.5%

Married: 51.1%

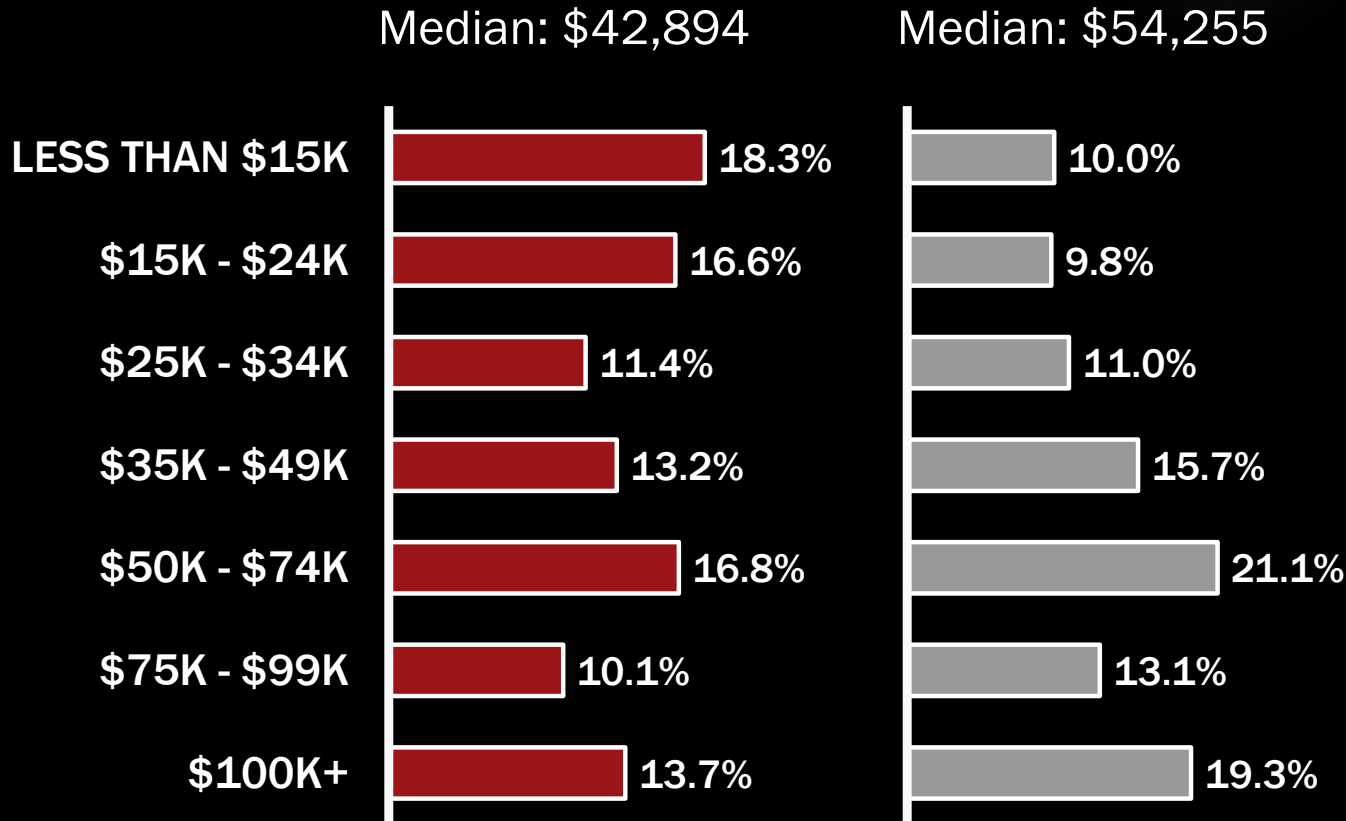


# Growth Has Been Good For Me Personally

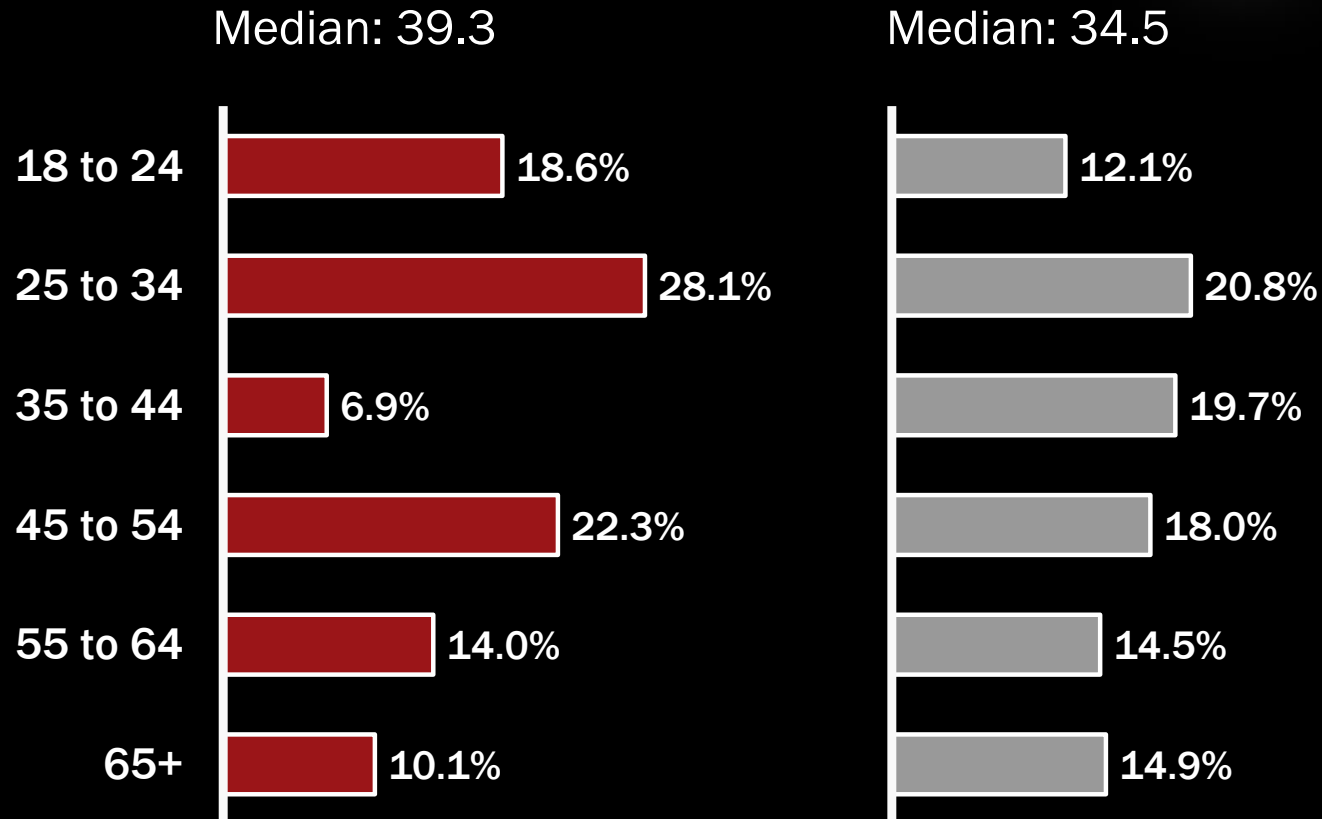


# Household Income Distribution

## Newcomers vs. Residents



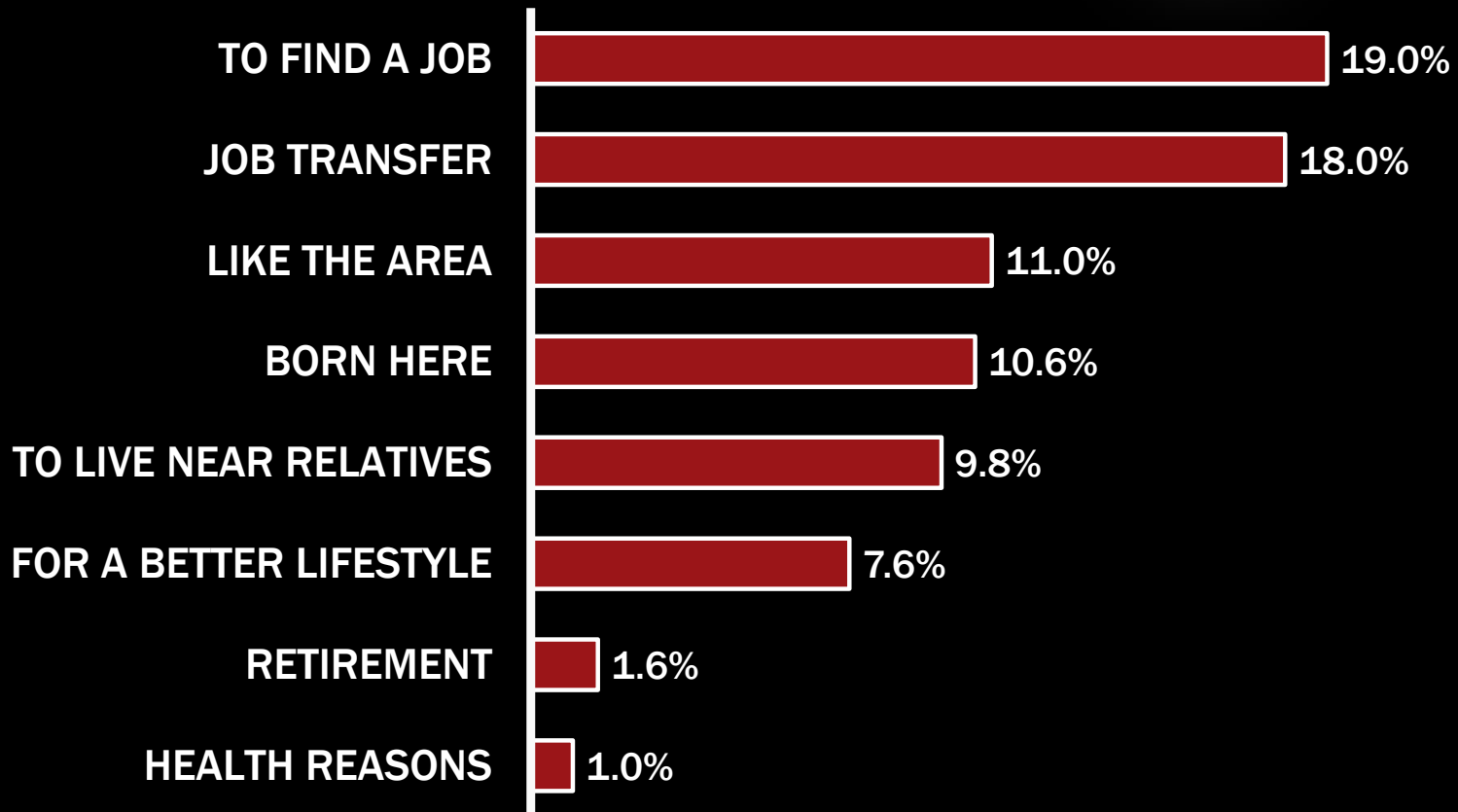
# Age Distribution of Adults Newcomers vs. Residents





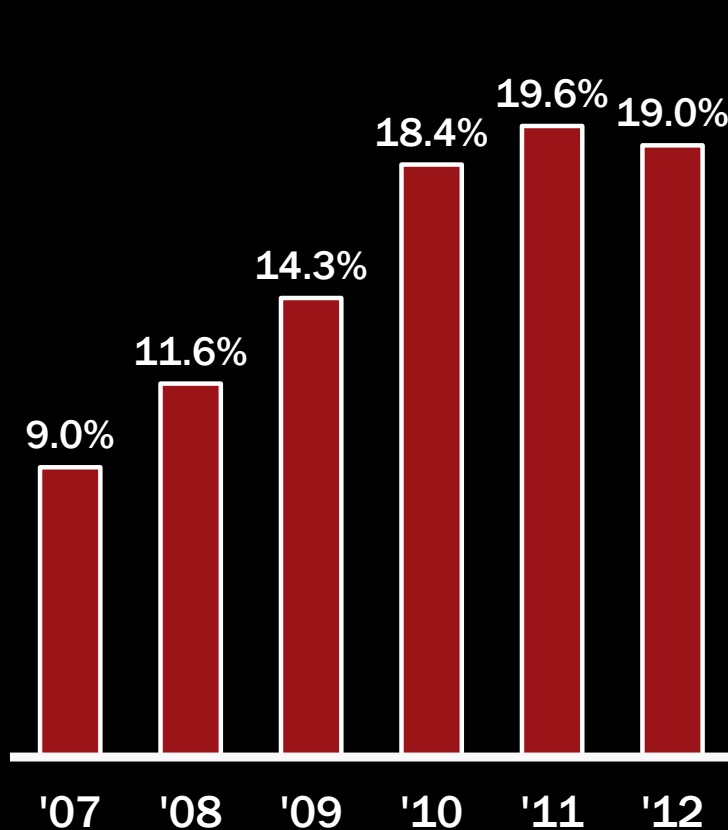
# Why Move to Southern Nevada?

## Major Reasons

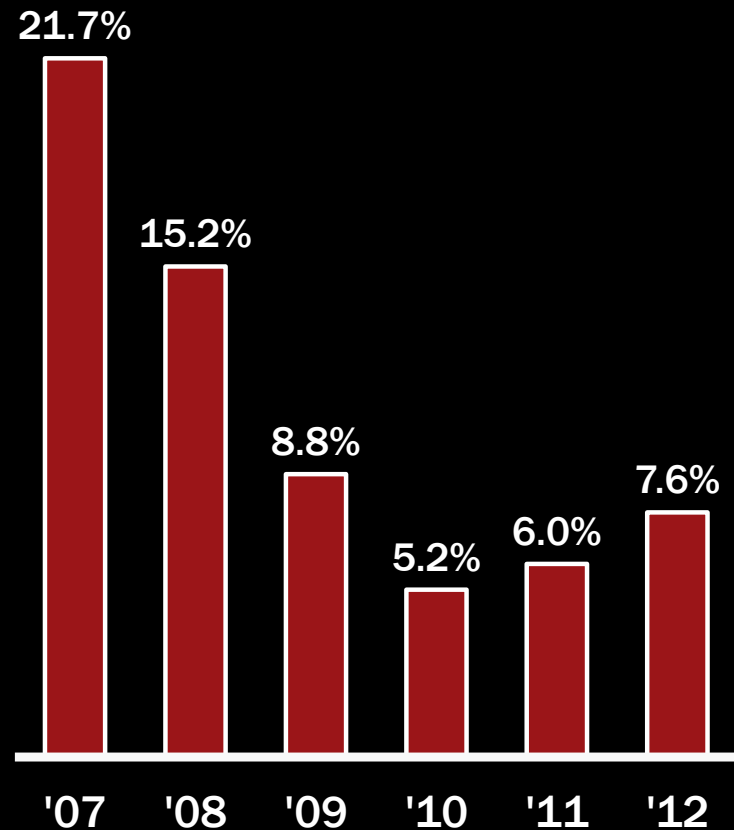


# Why Move to Southern Nevada?

To Find a Job



For a Better Lifestyle



2012 LAS VEGAS PERSPECTIVE



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# \$1.0 Billion

2012 LAS VEGAS PERSPECTIVE







## Retirees

HH Income: \$44k

Persons/HH: 2.1

SF Home: 77.1%

Married: 37.5%

## Residents

HH Income: \$54k

Persons/HH: 2.7

SF Home: 58.4%

Married: 51.1%



2012 LAS VEGAS PERSPECTIVE



## Retirees

Income Per Capita  
(within the Household):

**\$26,090**



## Residents

Income Per Capita  
(within the Household):

**\$24,889**

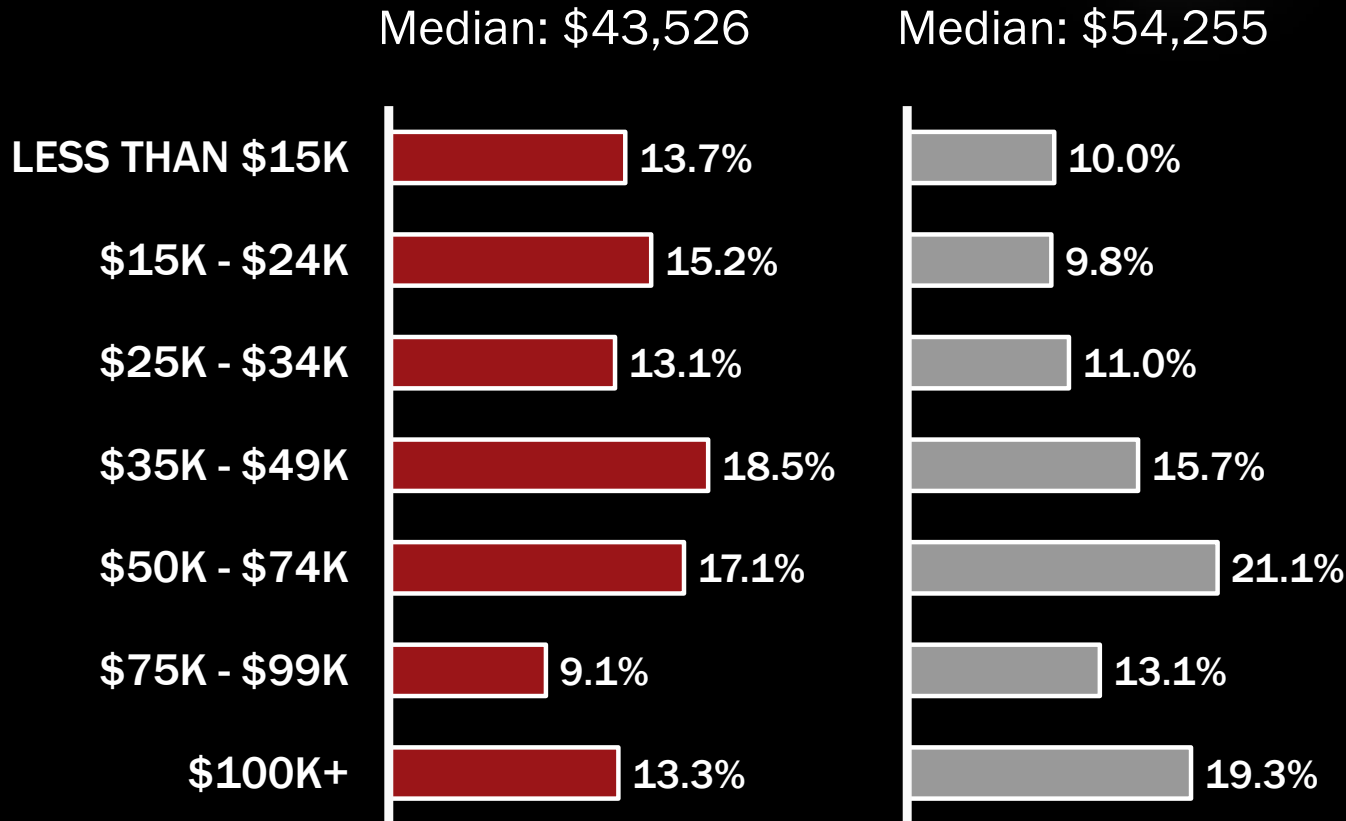
2012 LAS VEGAS PERSPECTIVE



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# Household Income Distribution

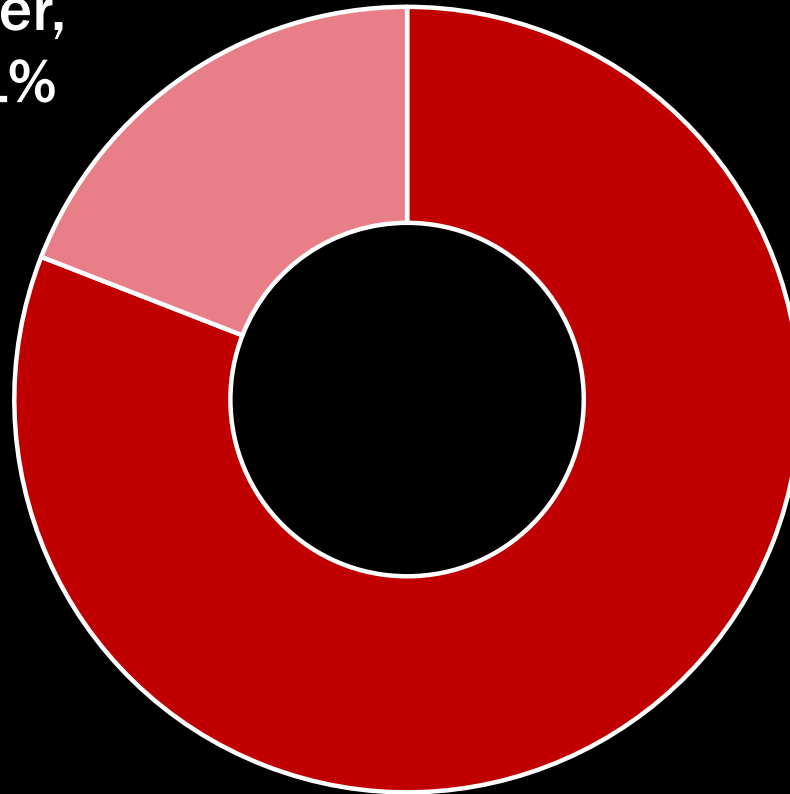
## Retirees vs. Residents



# Owners vs. Renters (Retirees)



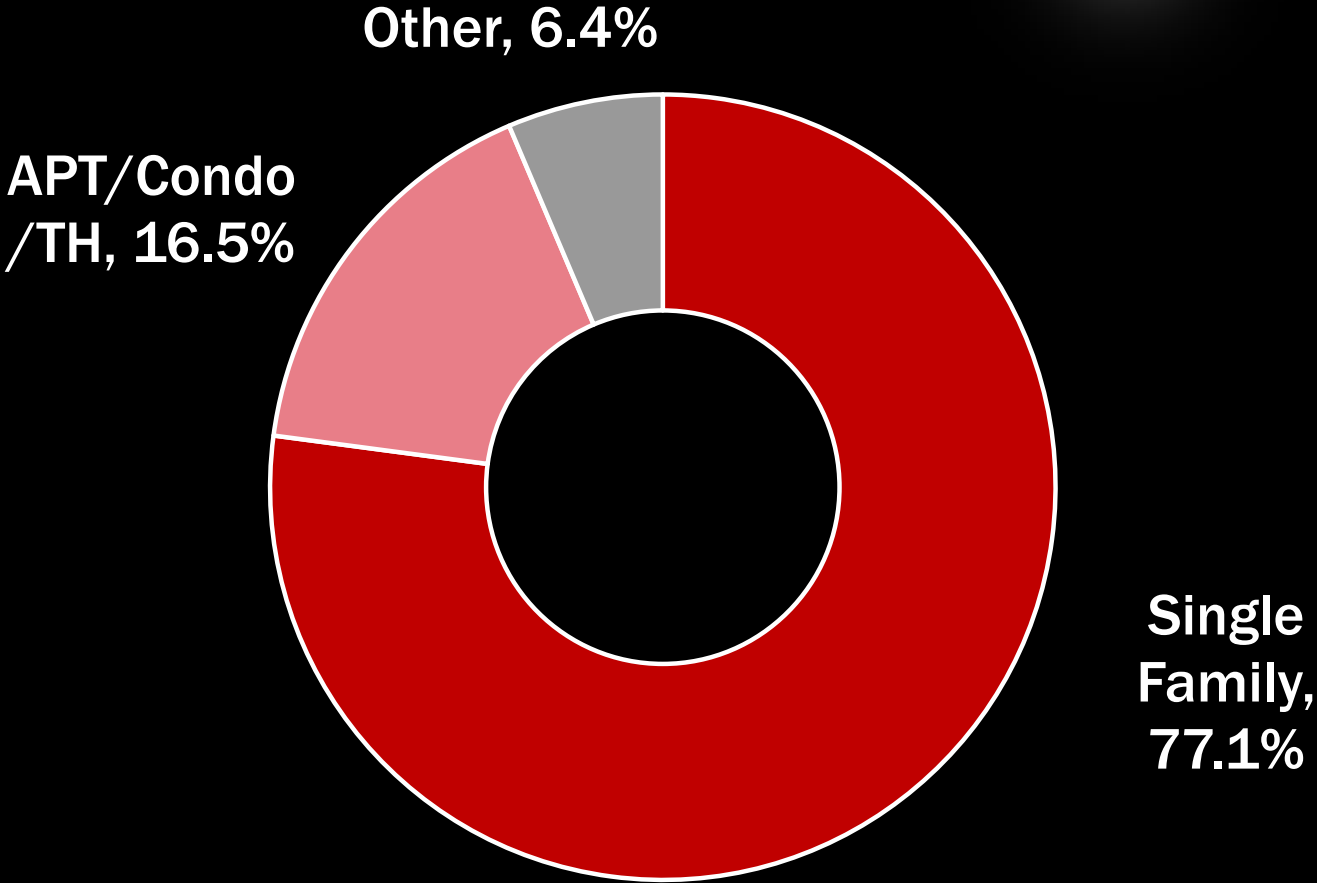
Renter,  
19.1%



Owner,  
81.0%



# Type of Home (Retirees)



# \$4.4 Billion

2012 LAS VEGAS PERSPECTIVE





# Hispanics/ Latinos

HH Income: \$43k

Median Age: 36.4

Degree: 12.0%

Married: 38.3%

# All Residents

HH Income: \$54k

Median Age: 34.5

Degree: 28.7%

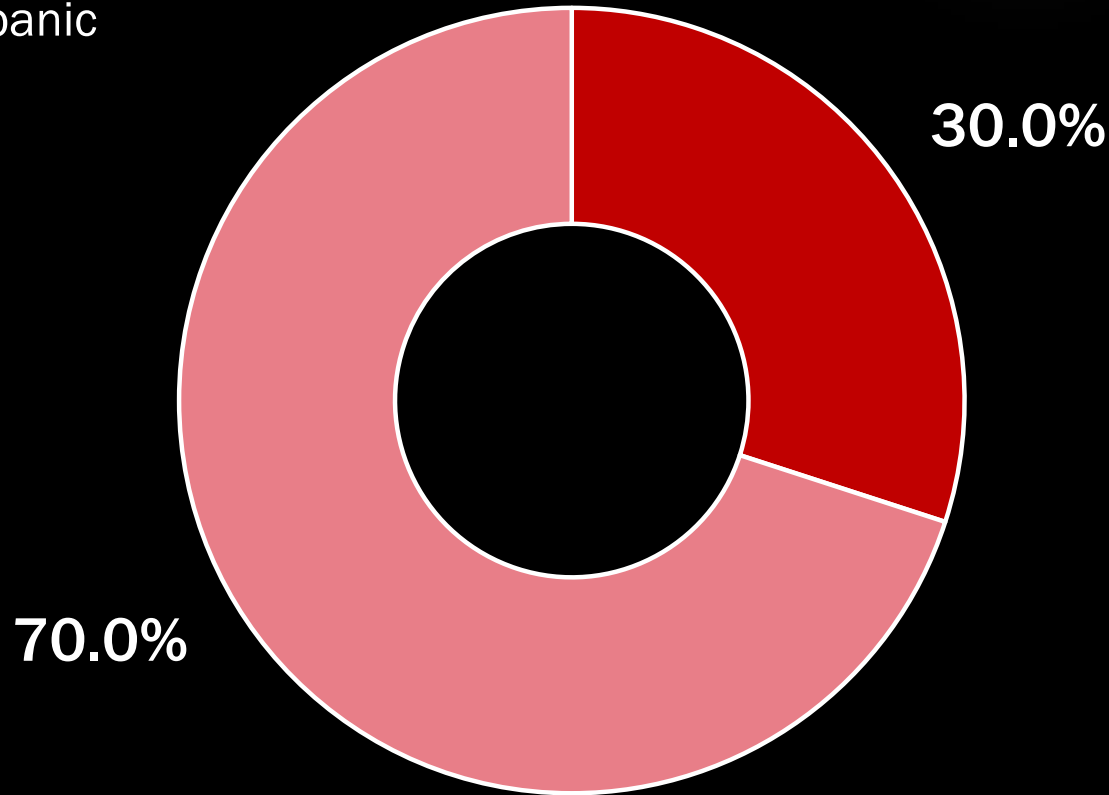
Married: 51.1%



# Resident Population

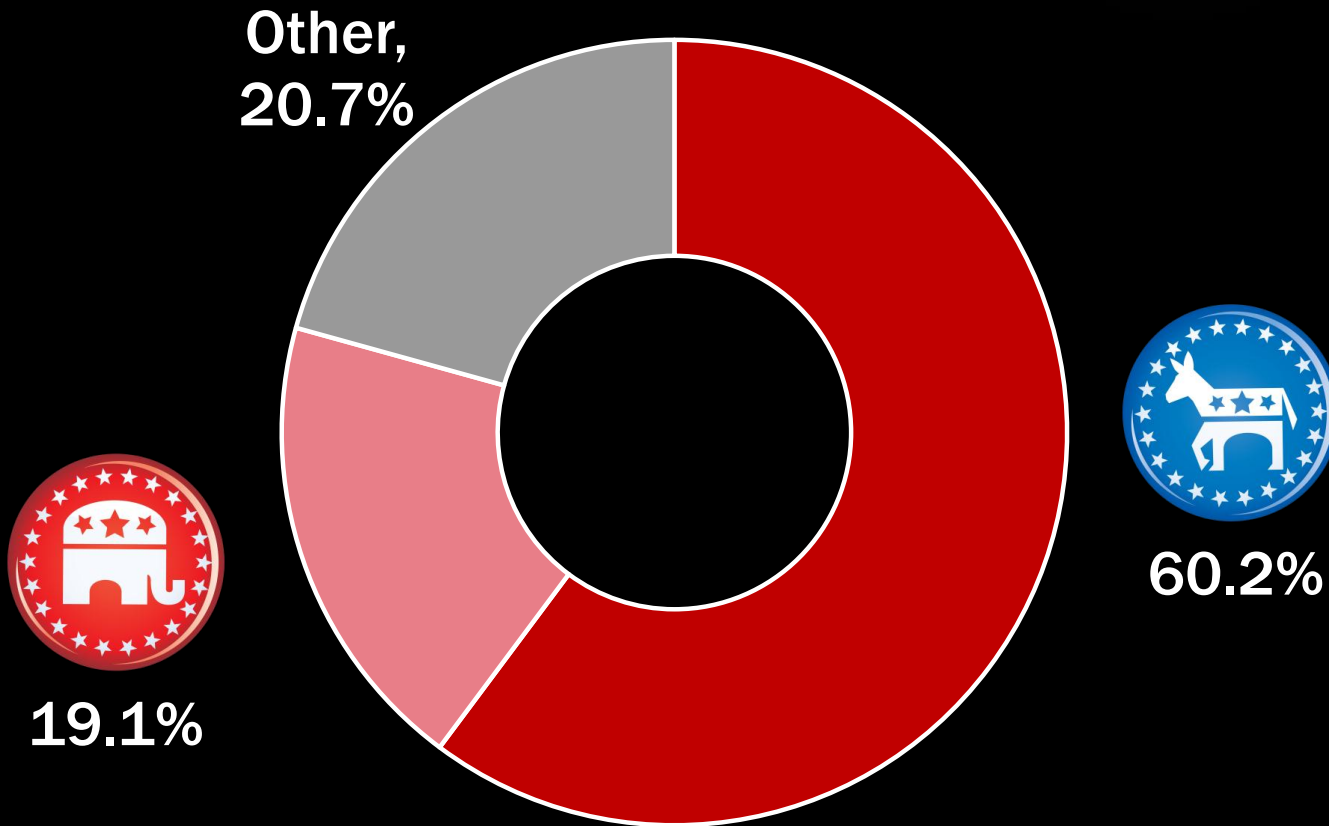


- Hispanic/Latino
- Non-Hispanic





# Political Affiliation Hispanics/Latinos



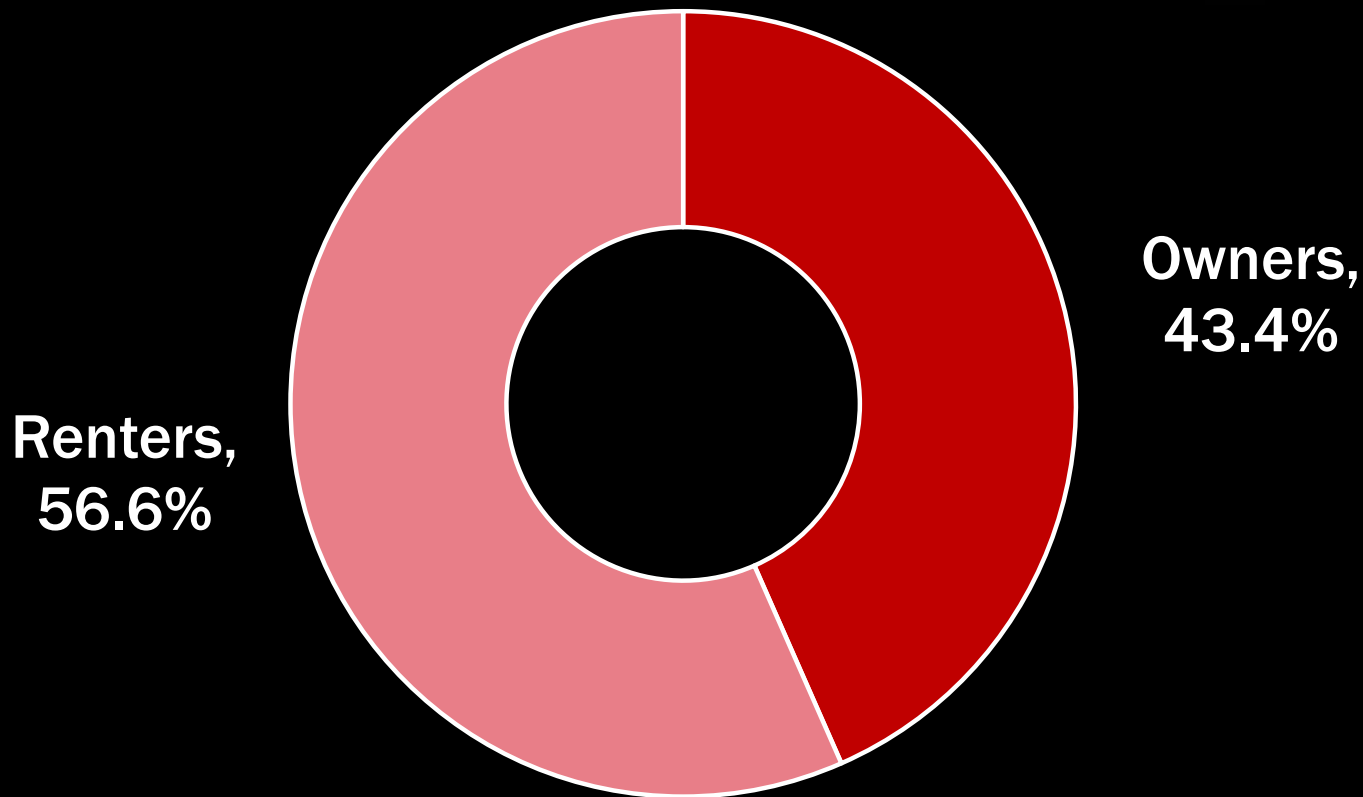
# \$11.2 Billion

2012 LAS VEGAS PERSPECTIVE



# Owners vs. Renters

## Hispanic/Latino Population

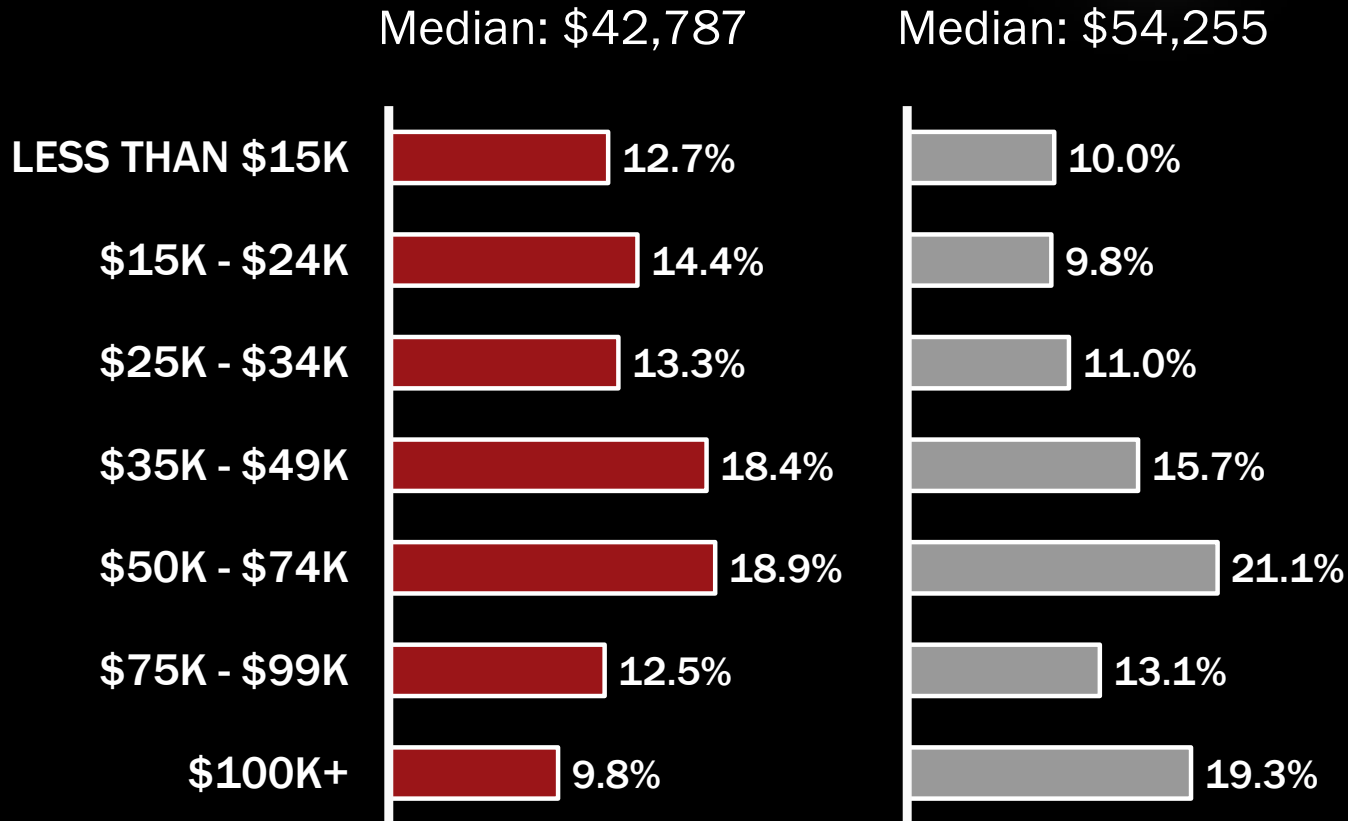


# Household Income Distribution

## Hispanics/Latinos vs. Residents



Pages 8,9,12



# **We Are Not One Community, But Many Communities**



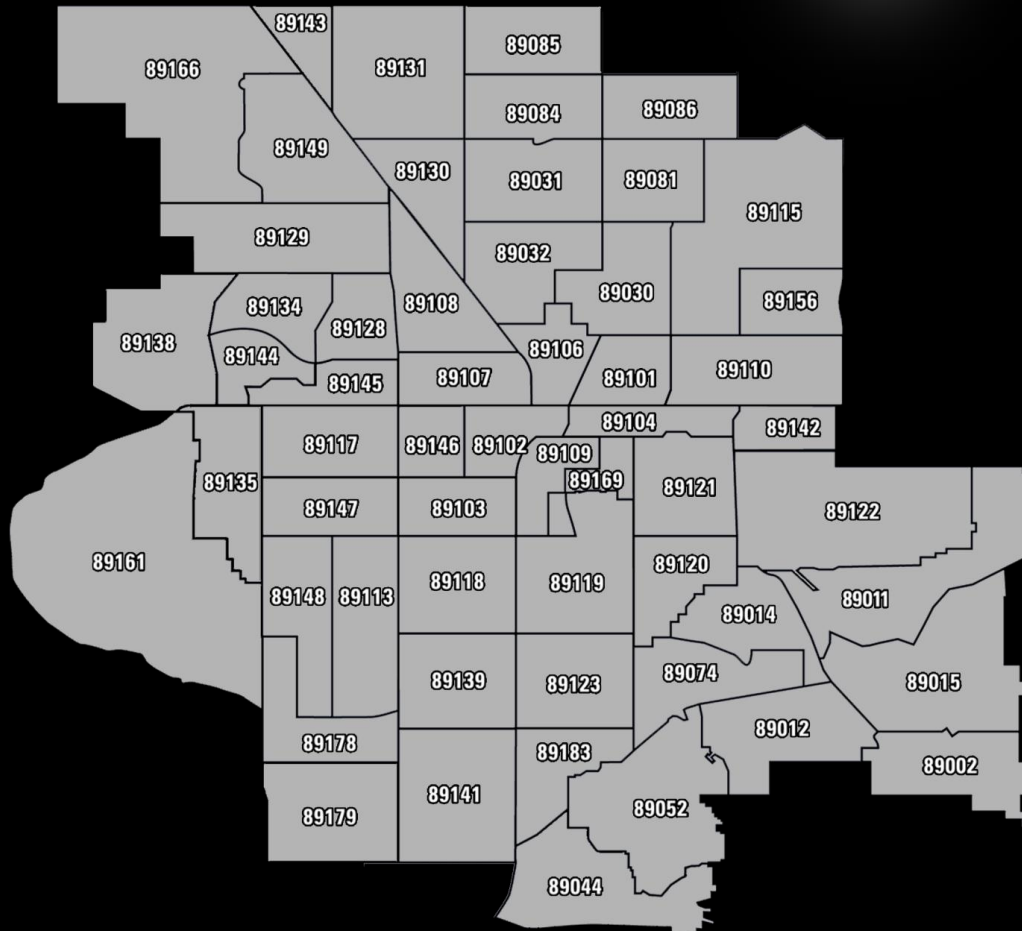
2012 LAS VEGAS PERSPECTIVE



# Las Vegas MSA Zip Codes



Pages 16 - 27



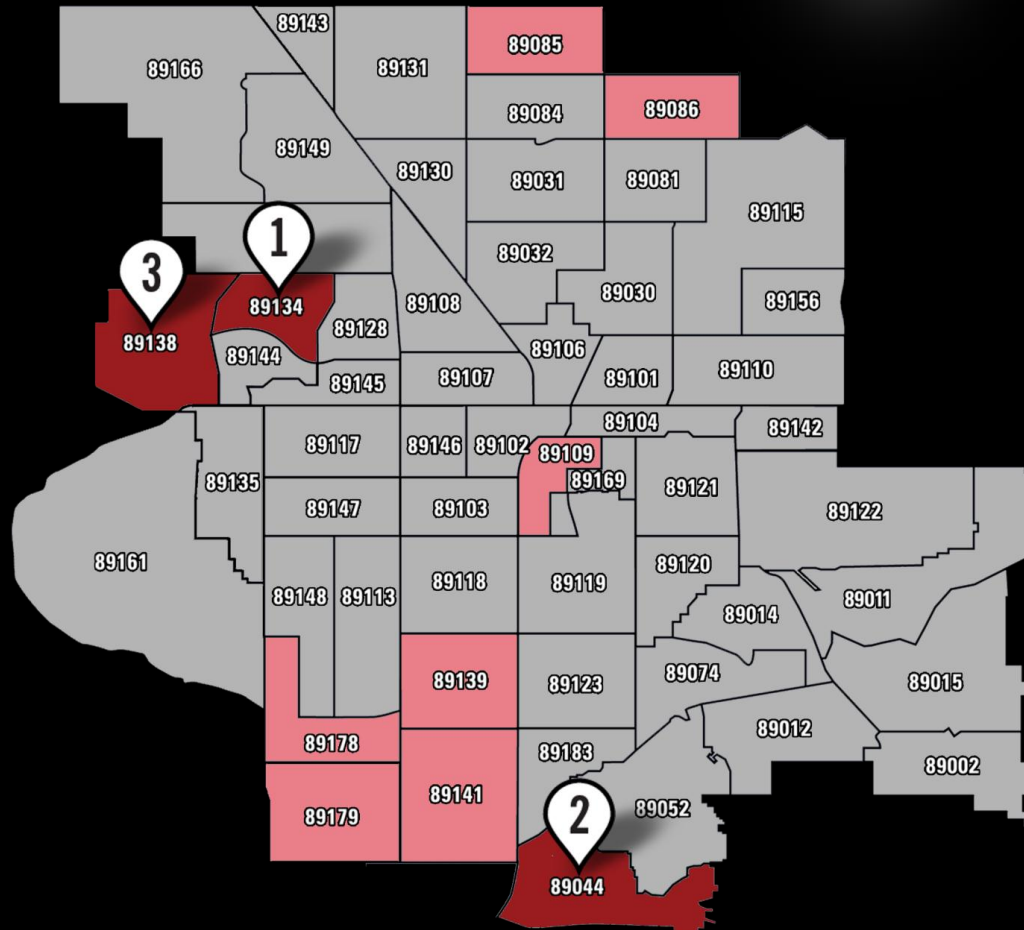
2012 LAS VEGAS PERSPECTIVE



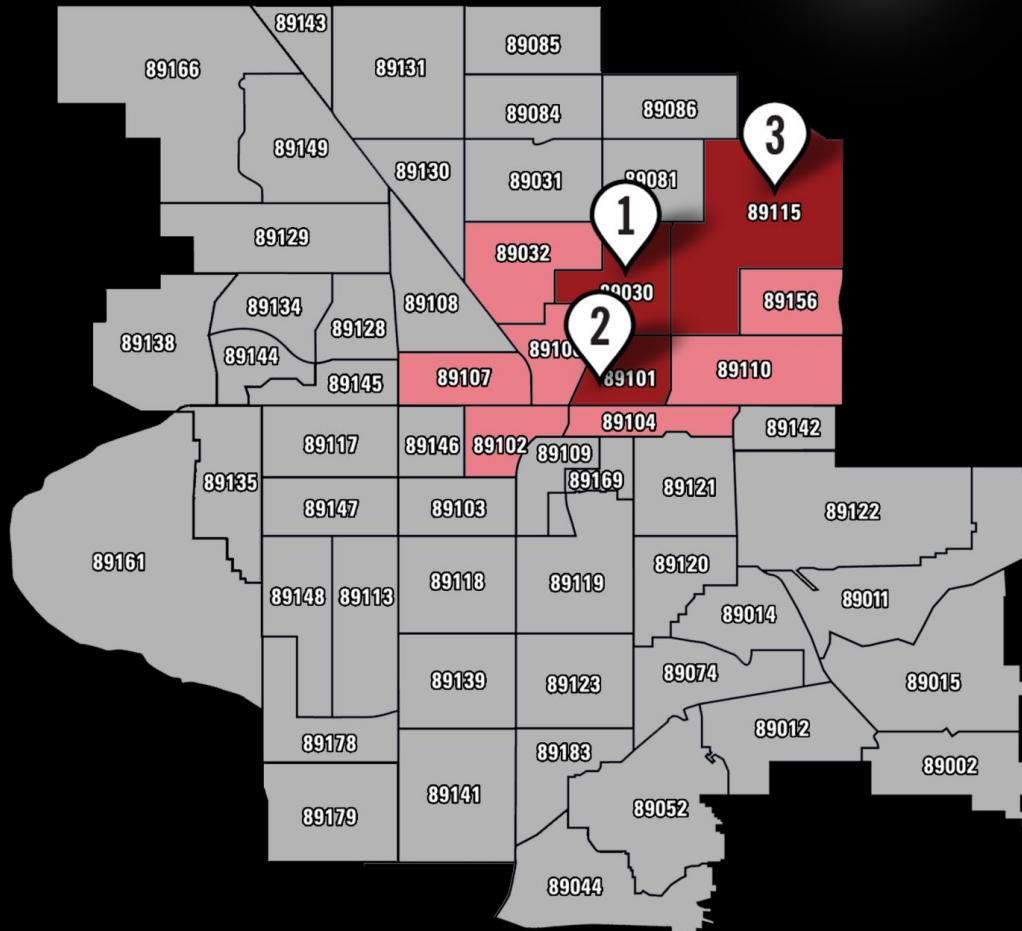
For more information, visit [www.appliedanalysis.com](http://www.appliedanalysis.com)

# Oldest Residents

## Top 10

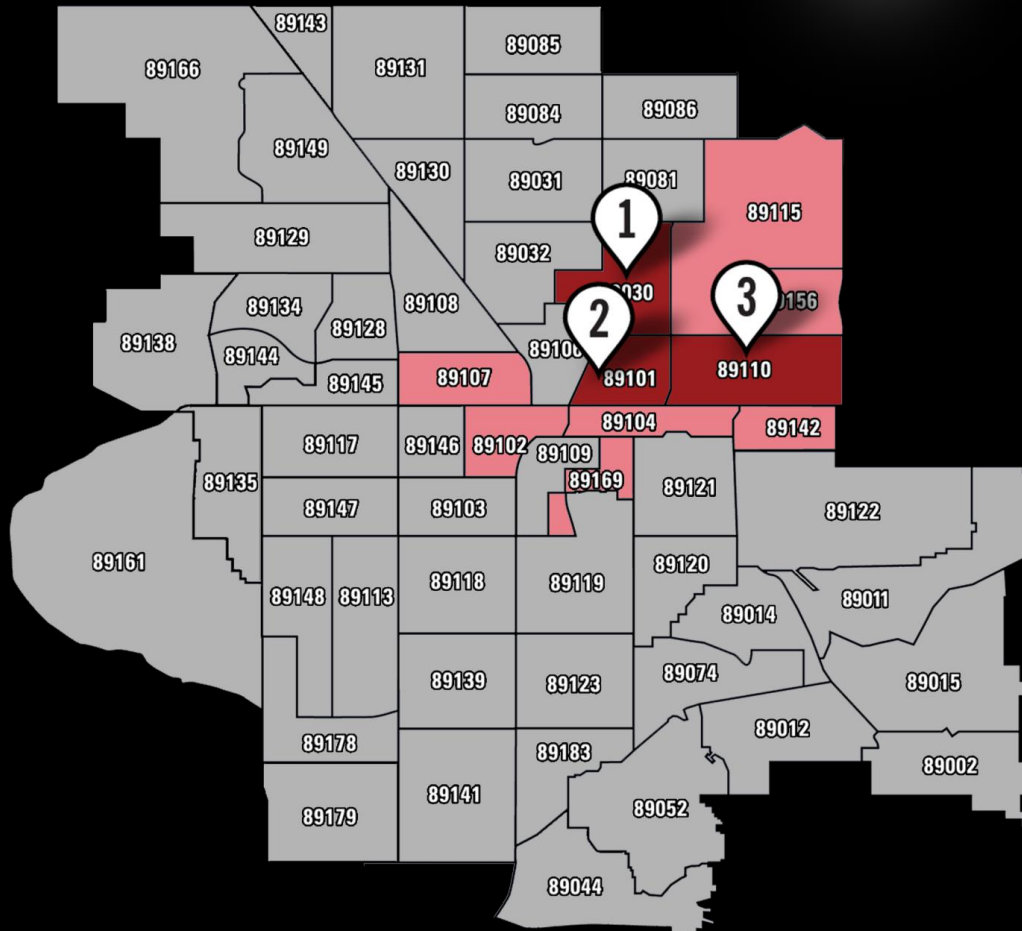


# Youngest Residents Top 10





# % Hispanic / Latino Top 10

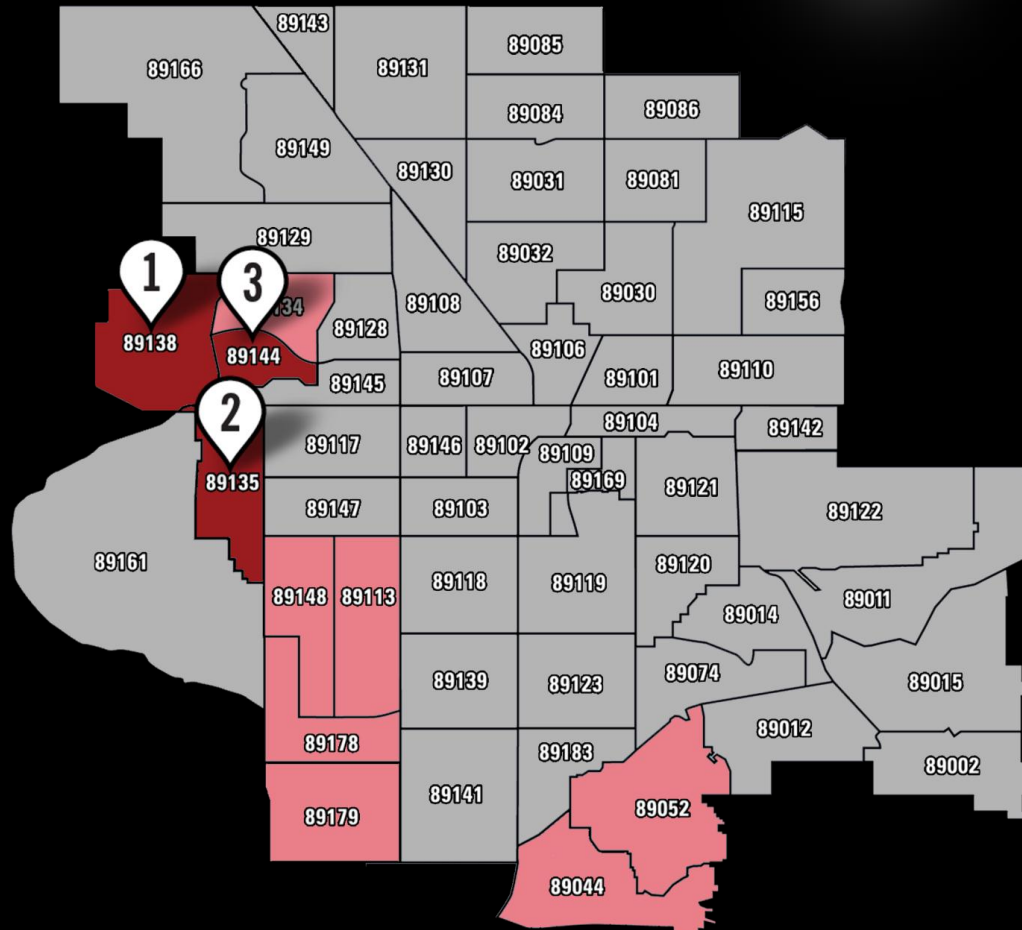


# At Least a Bachelor's Degree



Pages 16 - 27

## Top 10



2012 LAS VEGAS PERSPECTIVE



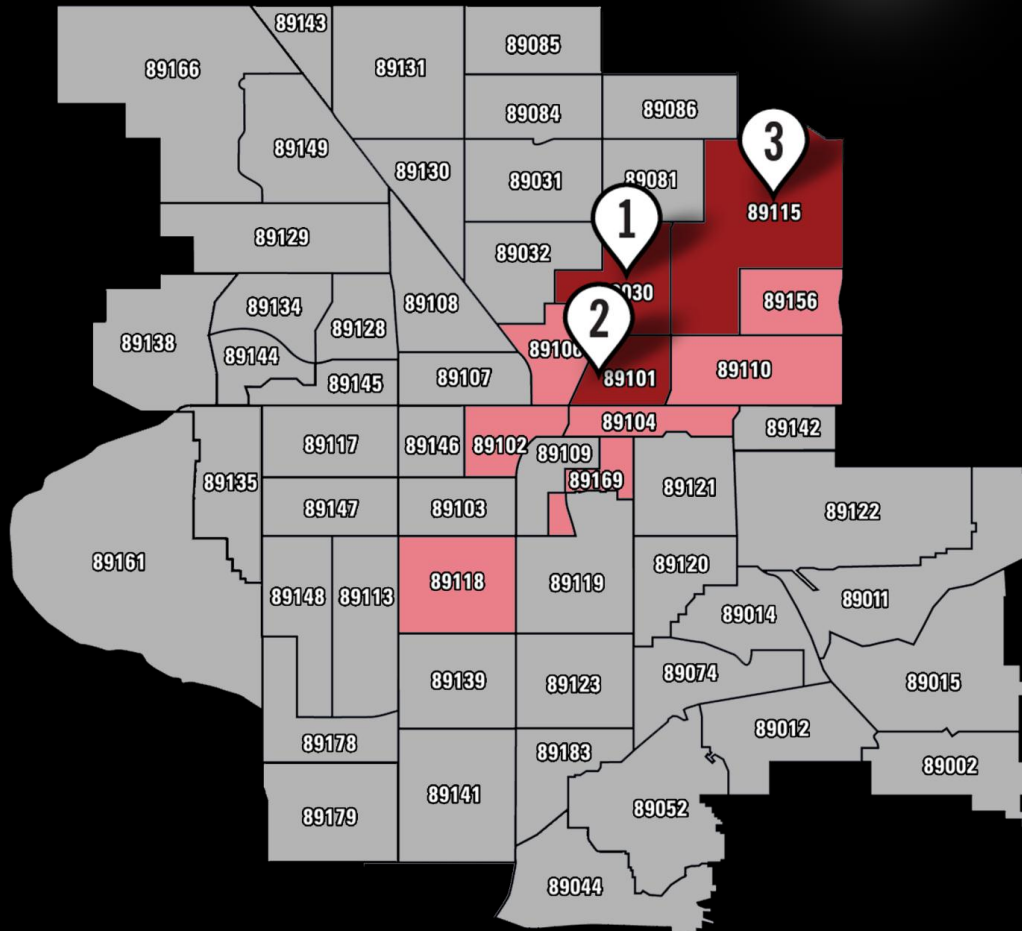
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# High School Diploma or Less



Pages 16 - 27

## Top 10

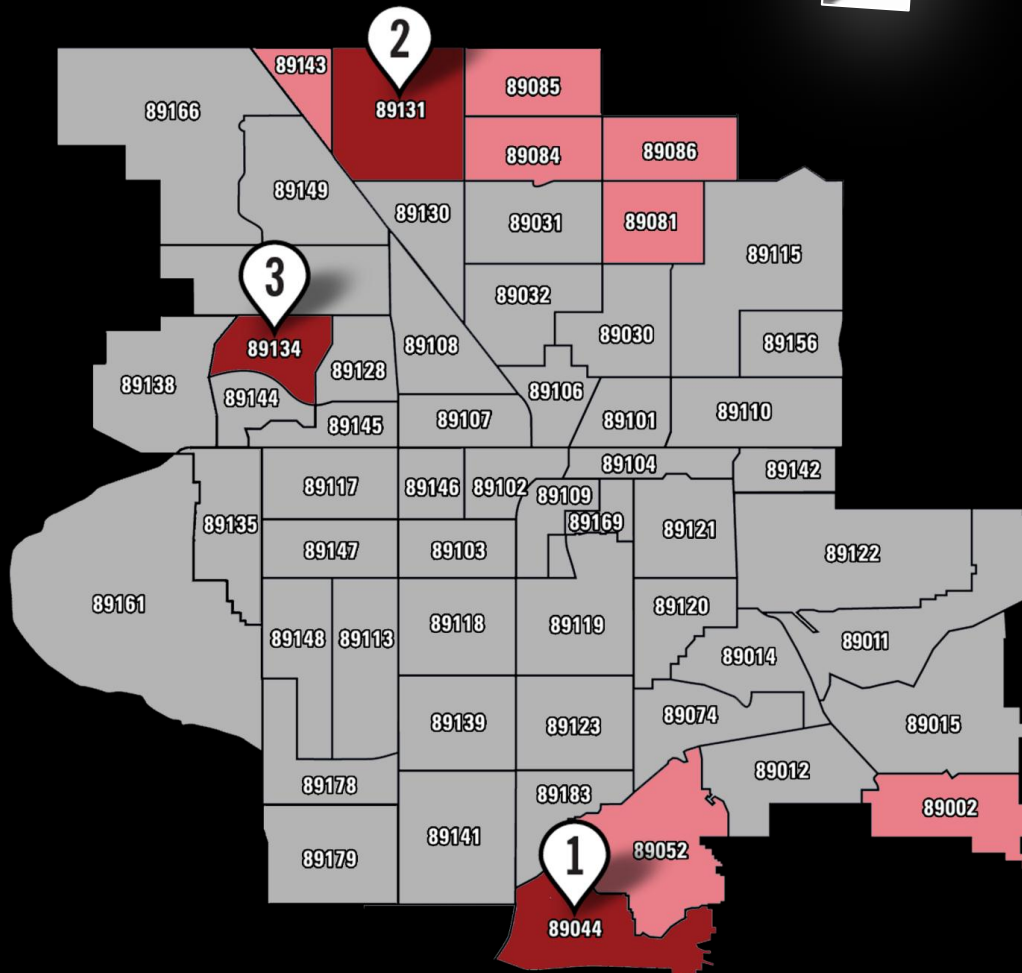


2012 LAS VEGAS PERSPECTIVE

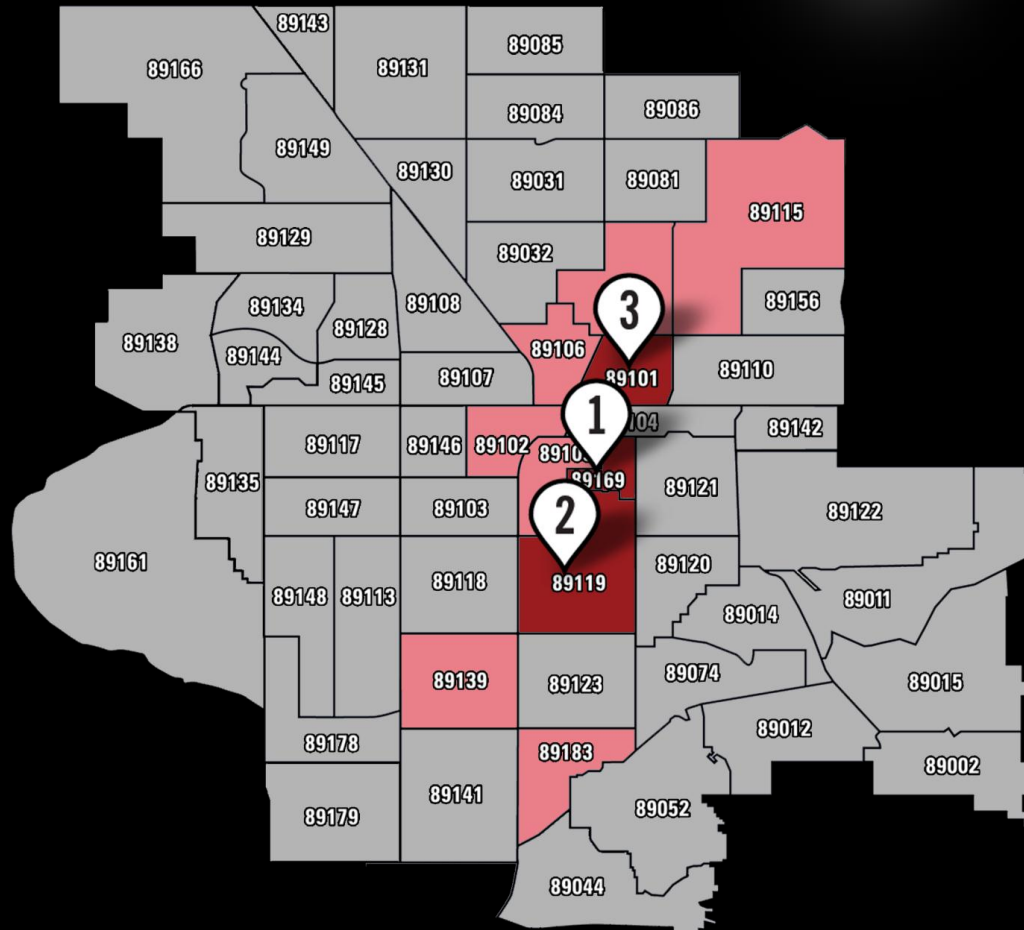


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# % Married Top 10

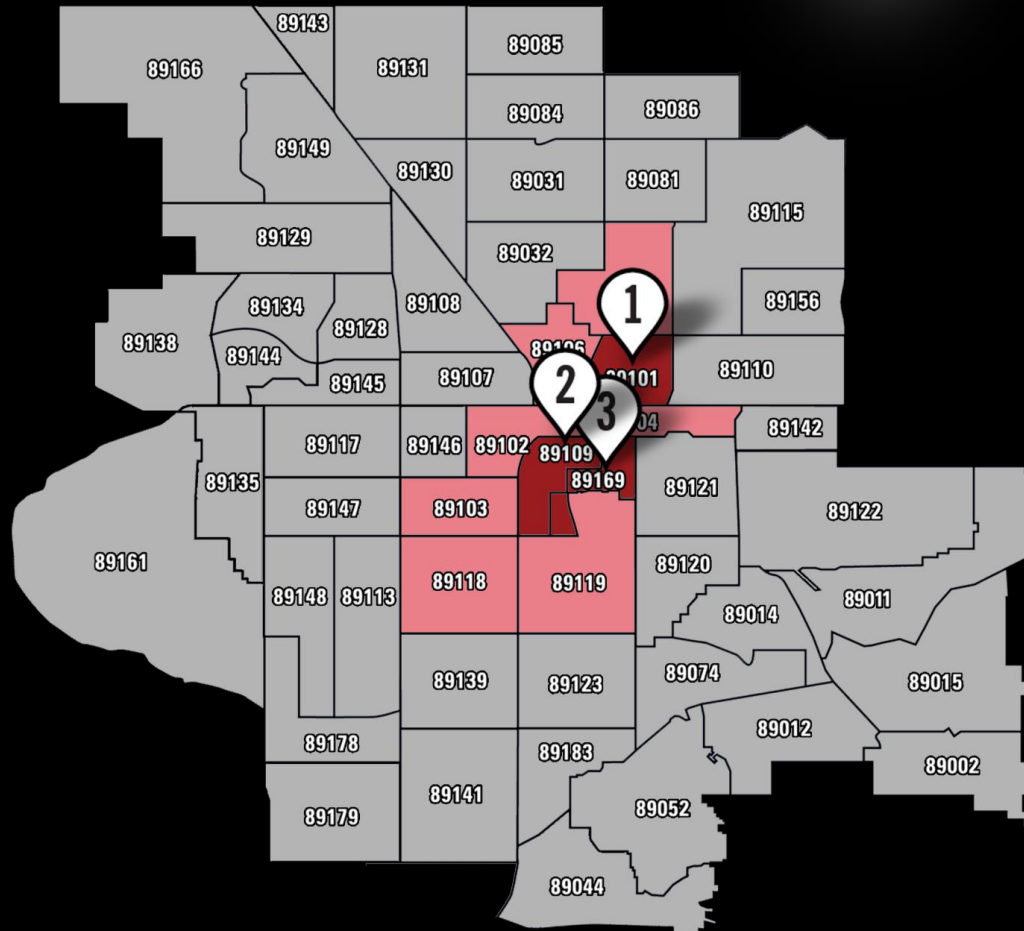


# % Not Married Top 10

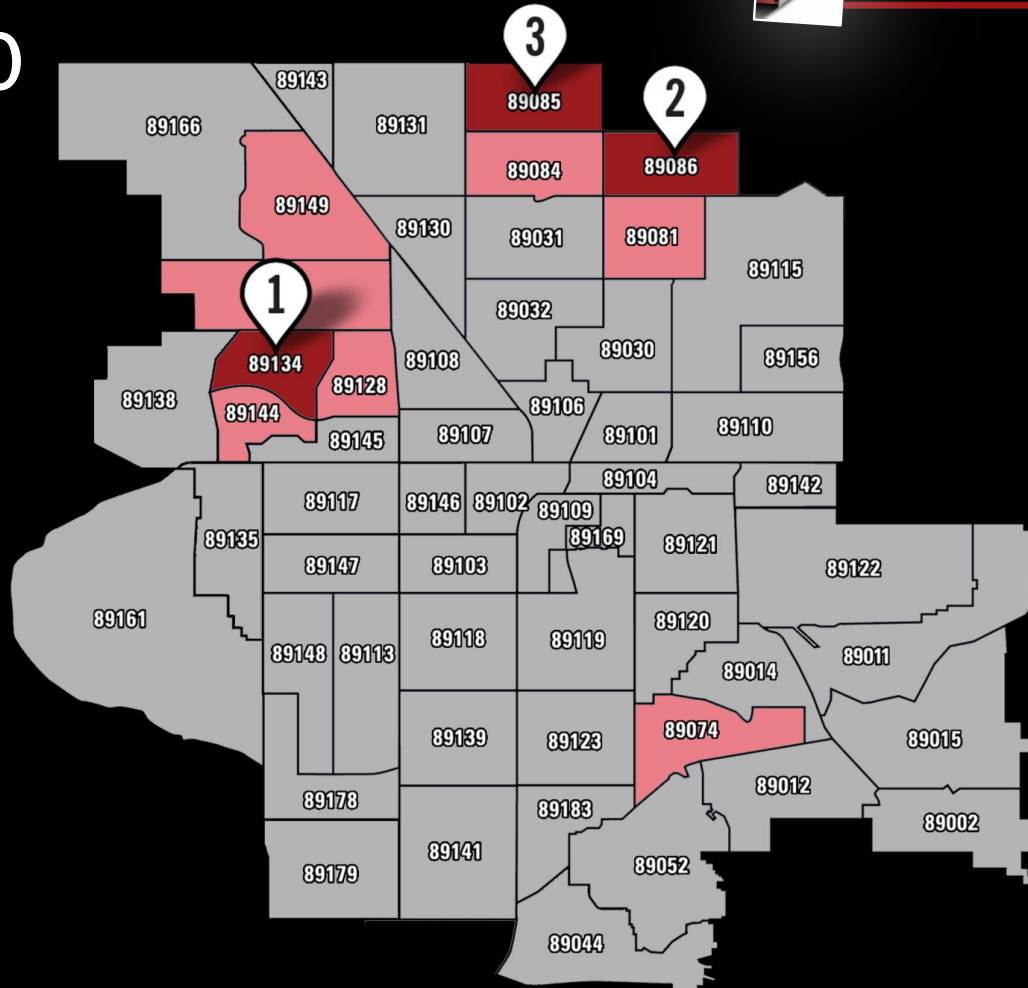


# Male-Female Ratio

## Top 10

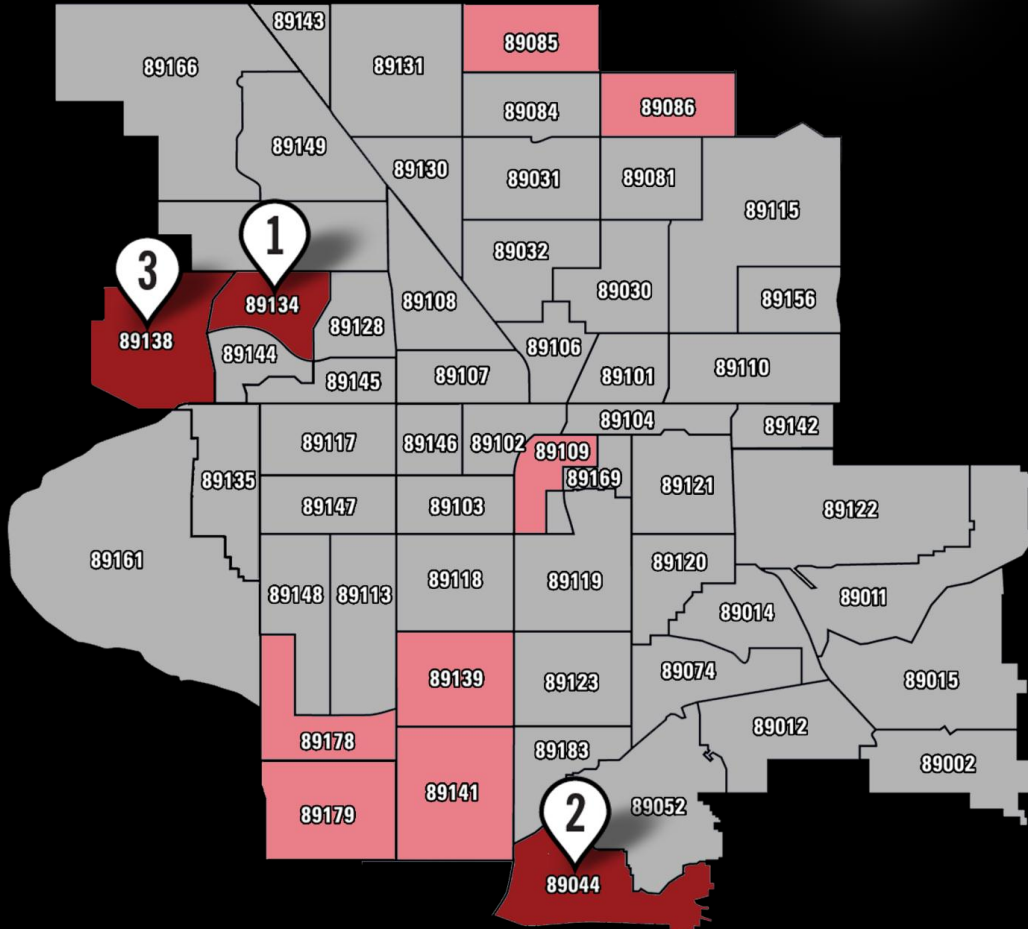


# Male-Female Ratio Bottom 10



# Median Household Income

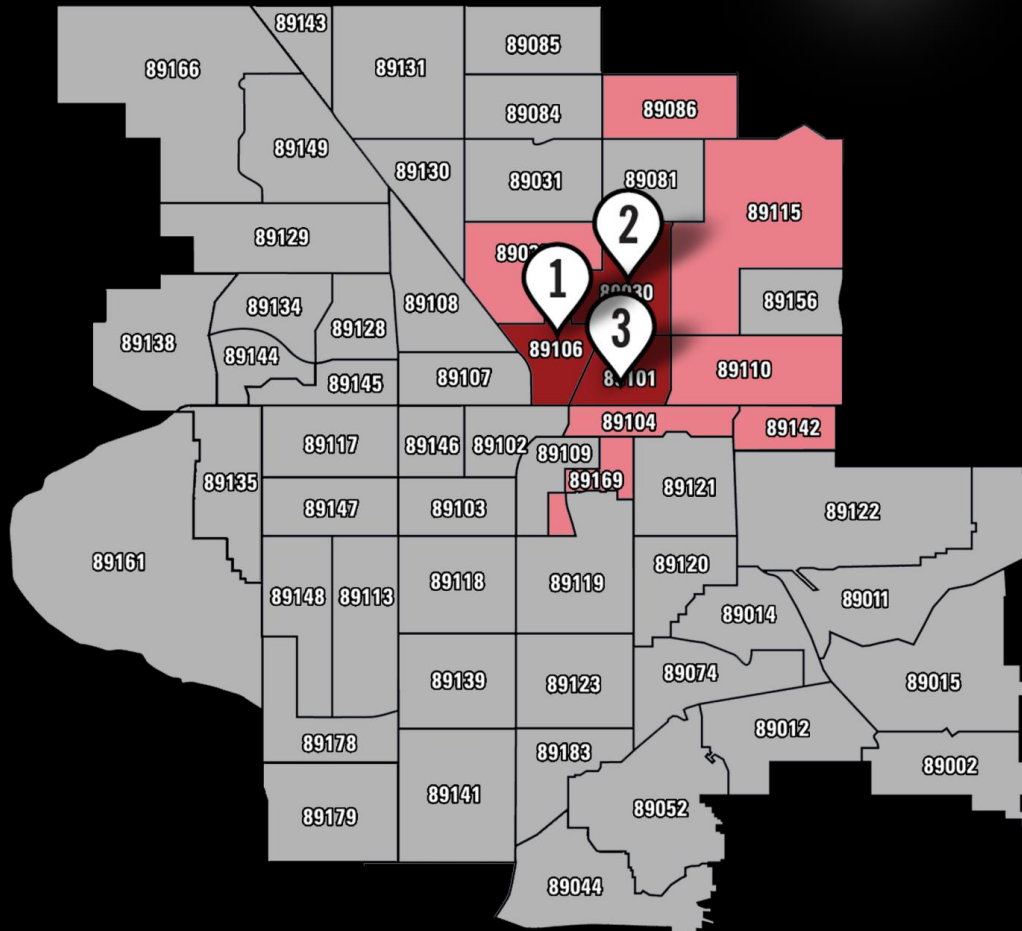
## Top 10



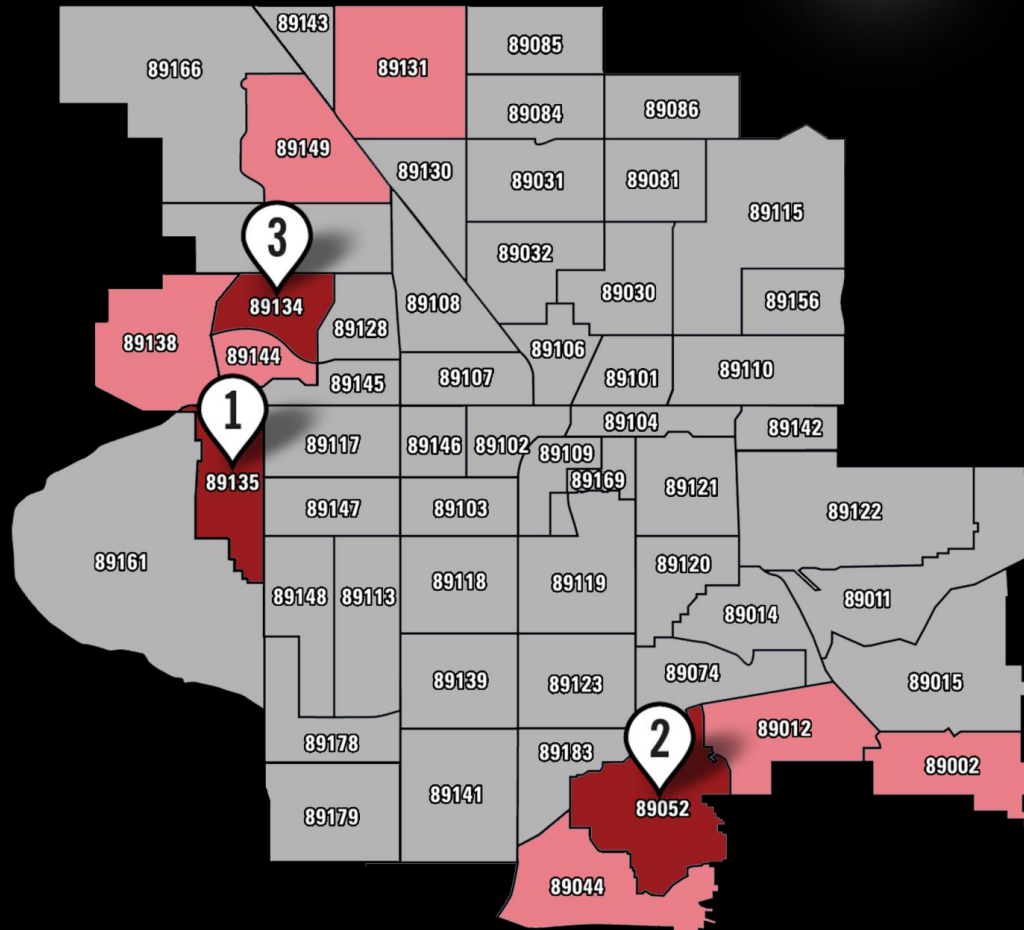




# % Democrat Top 10



# % Republican Top 10



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# COMMUNITY



2012 LAS VEGAS PERSPECTIVE



March 27, 2012

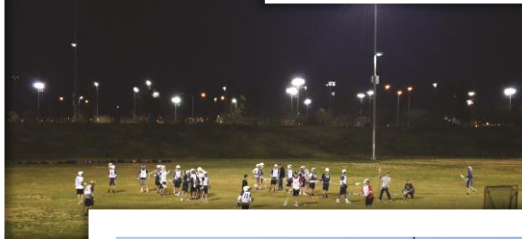
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# **Southern Nevada is a Great Place to Live**



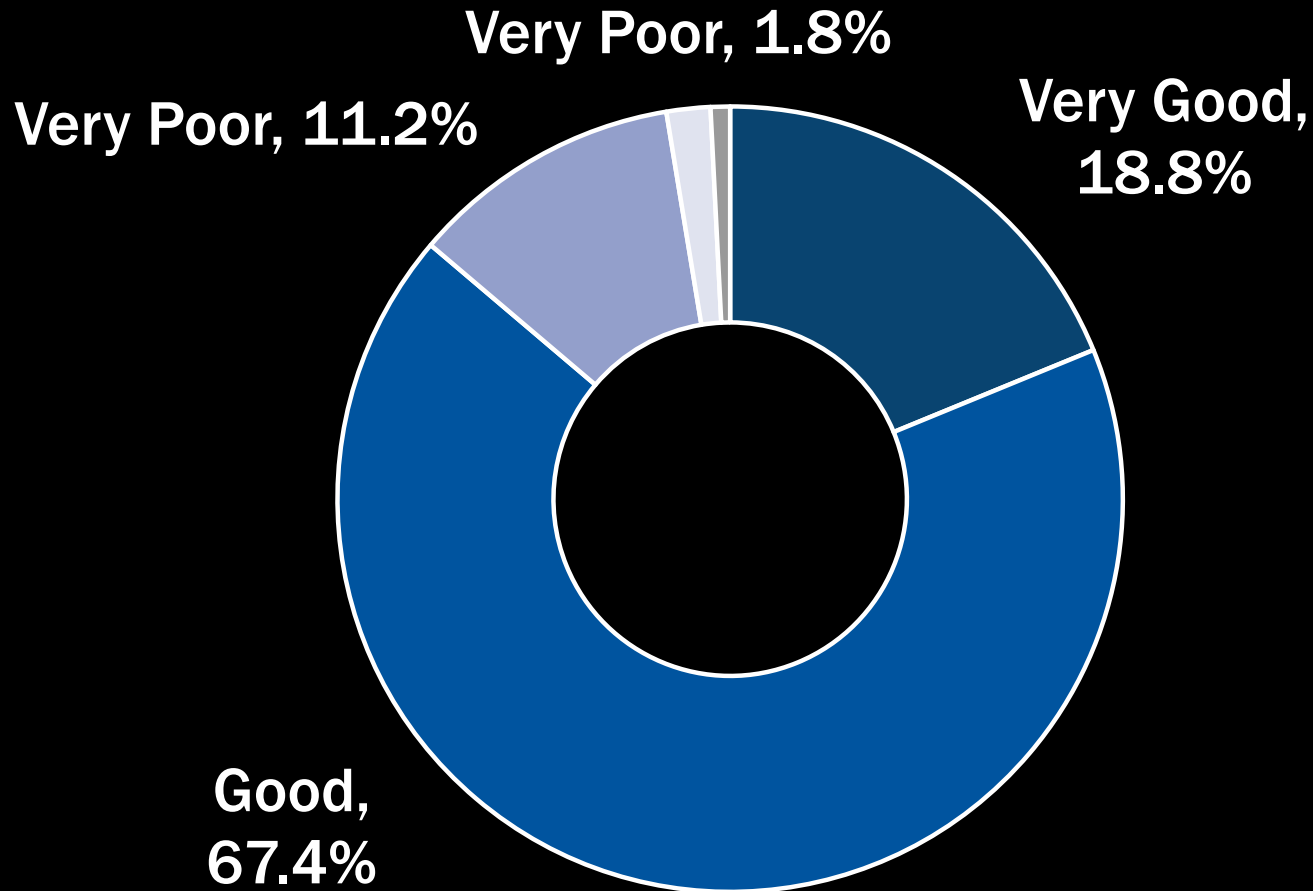
2012 LAS VEGAS PERSPECTIVE





# 2012 LAS VEGAS PERSPECTIVE

# Quality of Life





Las Vegas

Currently

65°

Tuesday

High 77° Low 57°



Chicago

Currently

56°

Tuesday

High 68° Low 55°



Seattle

Currently

51°

Tuesday

High 55° Low 45°



Anchorage

Currently

30°

Tuesday

High 37° Low 25°

2012 LAS VEGAS PERSPECTIVE







## 2012 LAS VEGAS PERSPECTIVE



March 27, 2012

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2012 LAS VEGAS PERSPECTIVE



March 27, 2012

For more information, visit  
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March 22, 2012

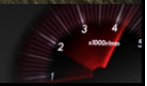
## **March hailstone confirmed as largest ever in Hawaii**

The National Weather Service confirmed record-sized hail on Oahu, at 4 1/4 inches during a March 9<sup>th</sup> storm.





2012 LAS VEGAS PERSPECTIVE



March 27, 2012

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March 27, 2012

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# **Our Local Government is Small and Relatively Efficient**



2012 LAS VEGAS PERSPECTIVE





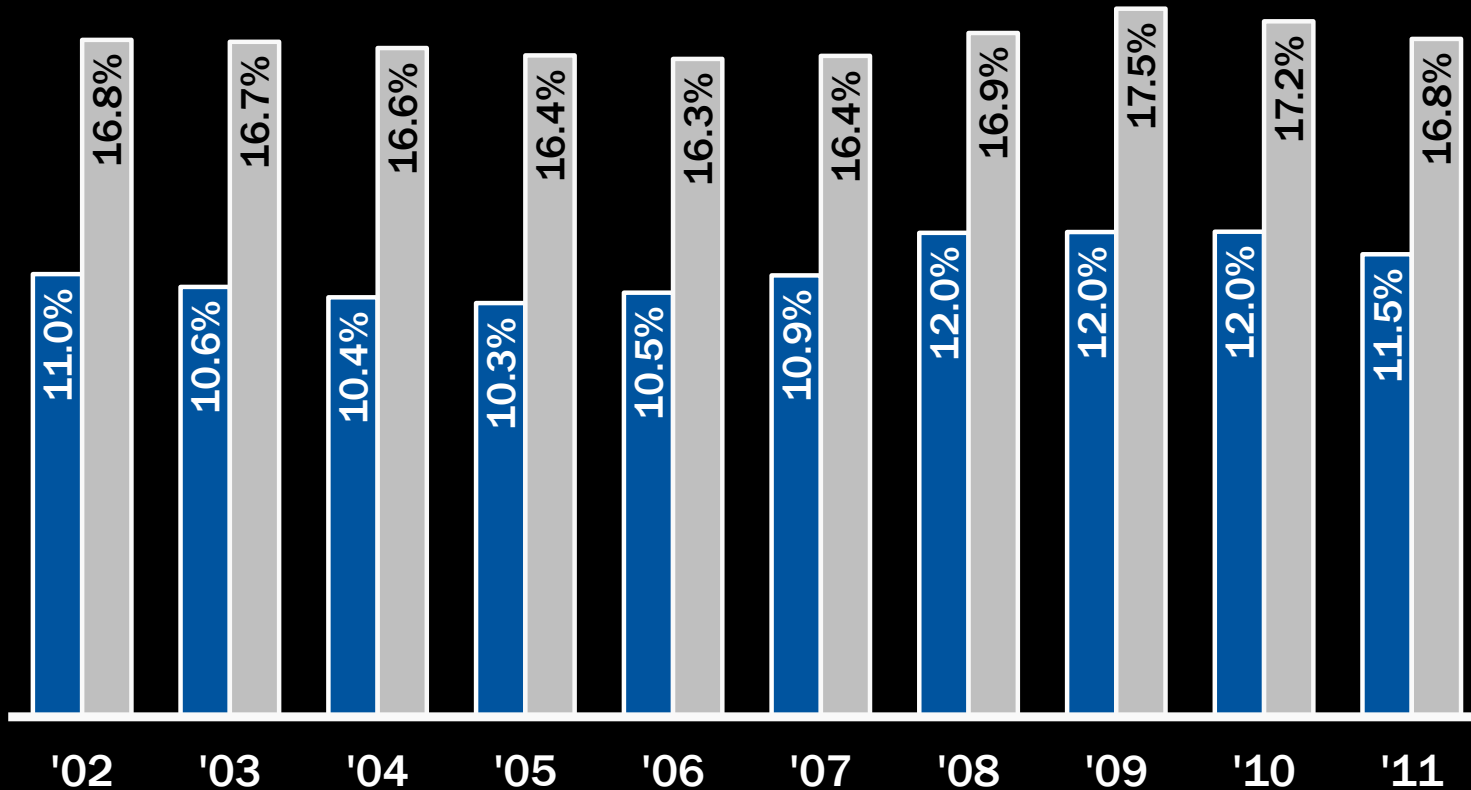
# Government Employment

As a Percent of Total Employment



n/a

■ Las Vegas MSA ■ United States

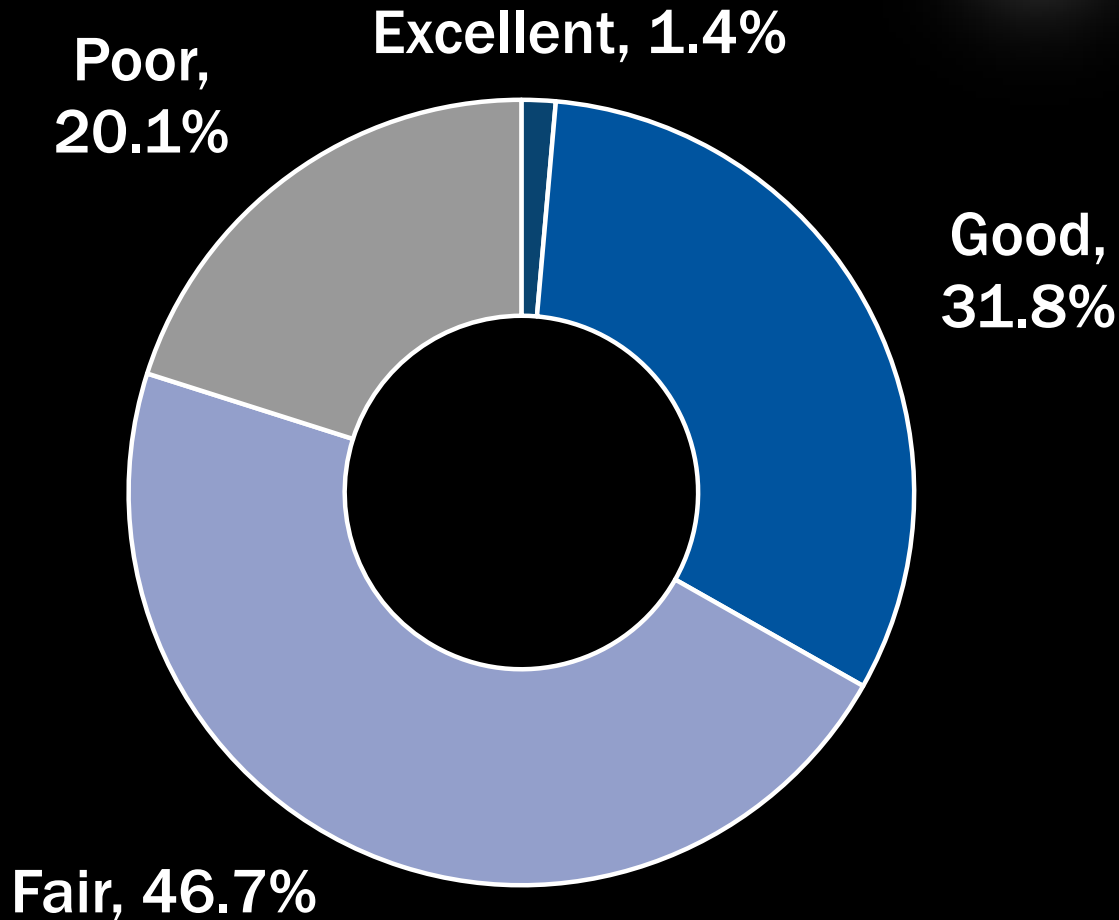


2012 LAS VEGAS PERSPECTIVE



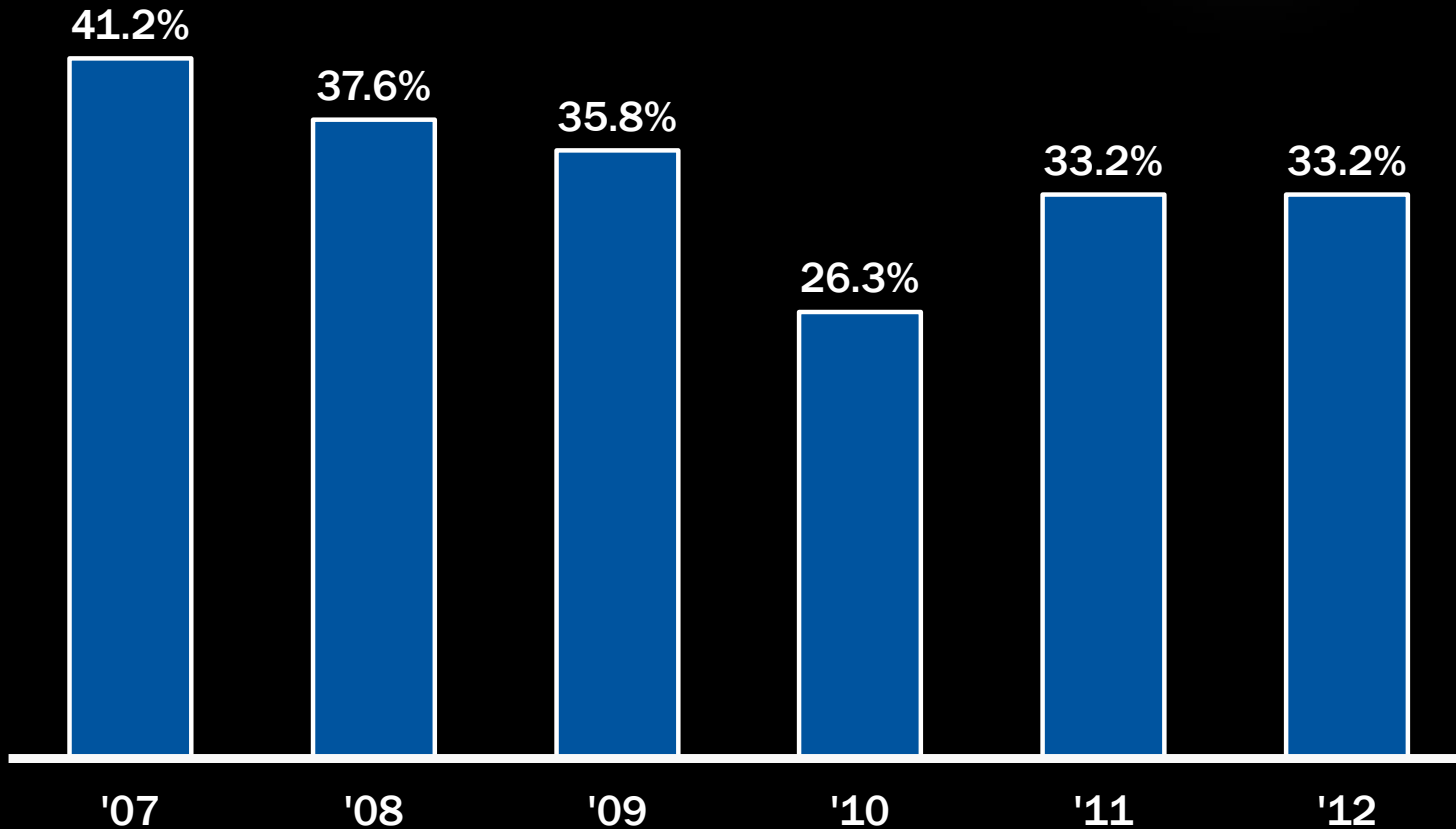
For more information, visit [www.appliedanalysis.com](http://www.appliedanalysis.com)

# Local Government Rating

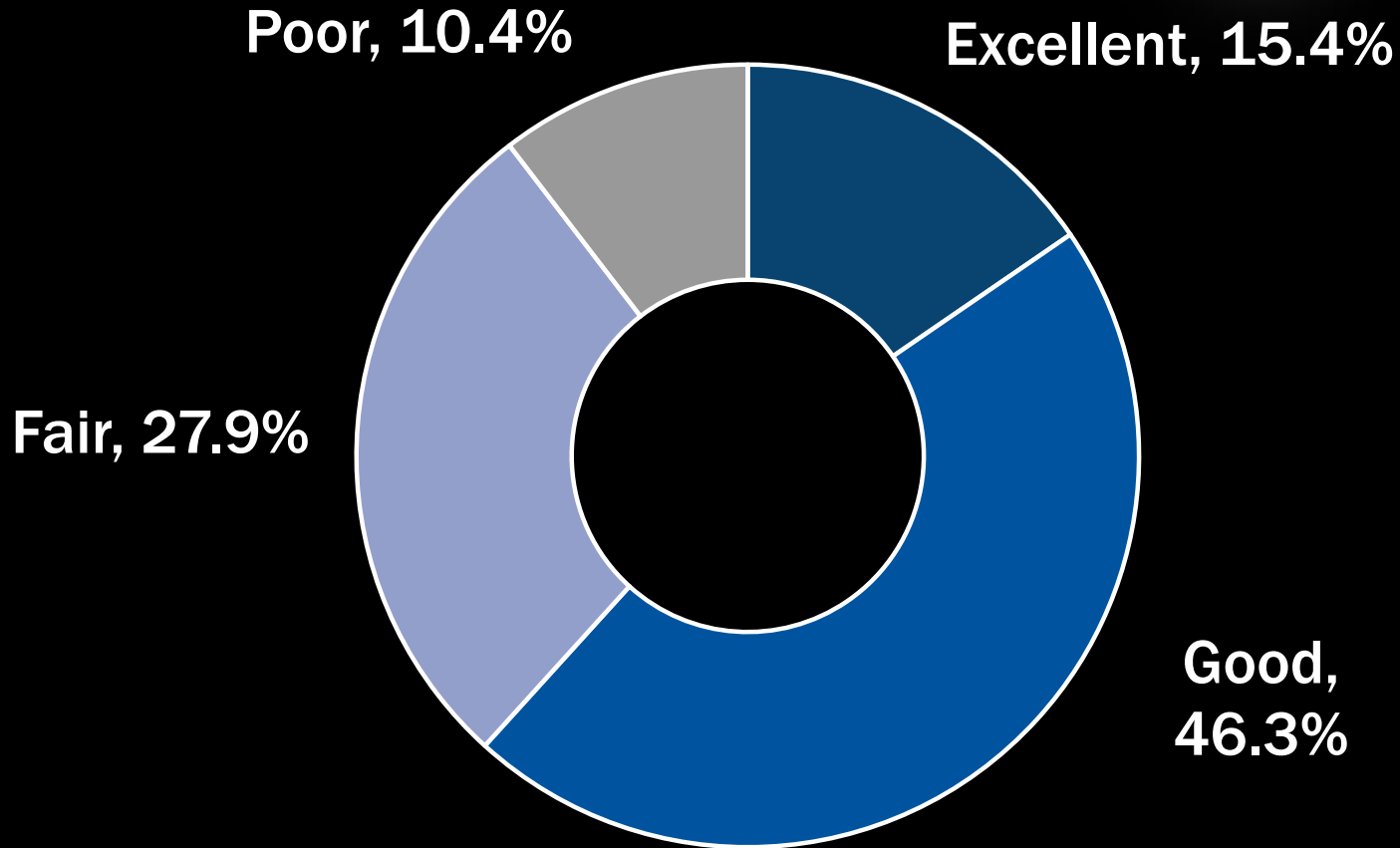


# Local Government Ratings

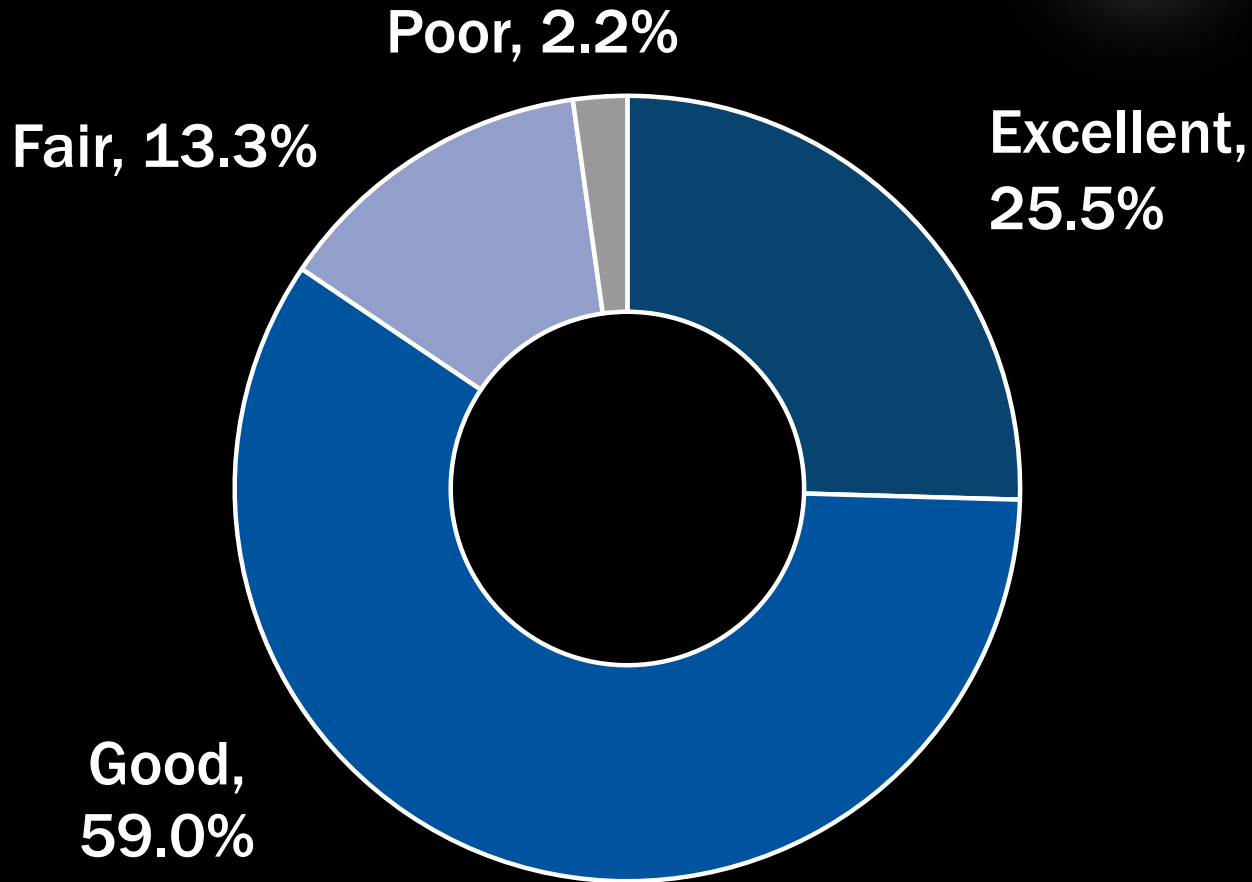
Historical Values | “Excellent” and “Good”



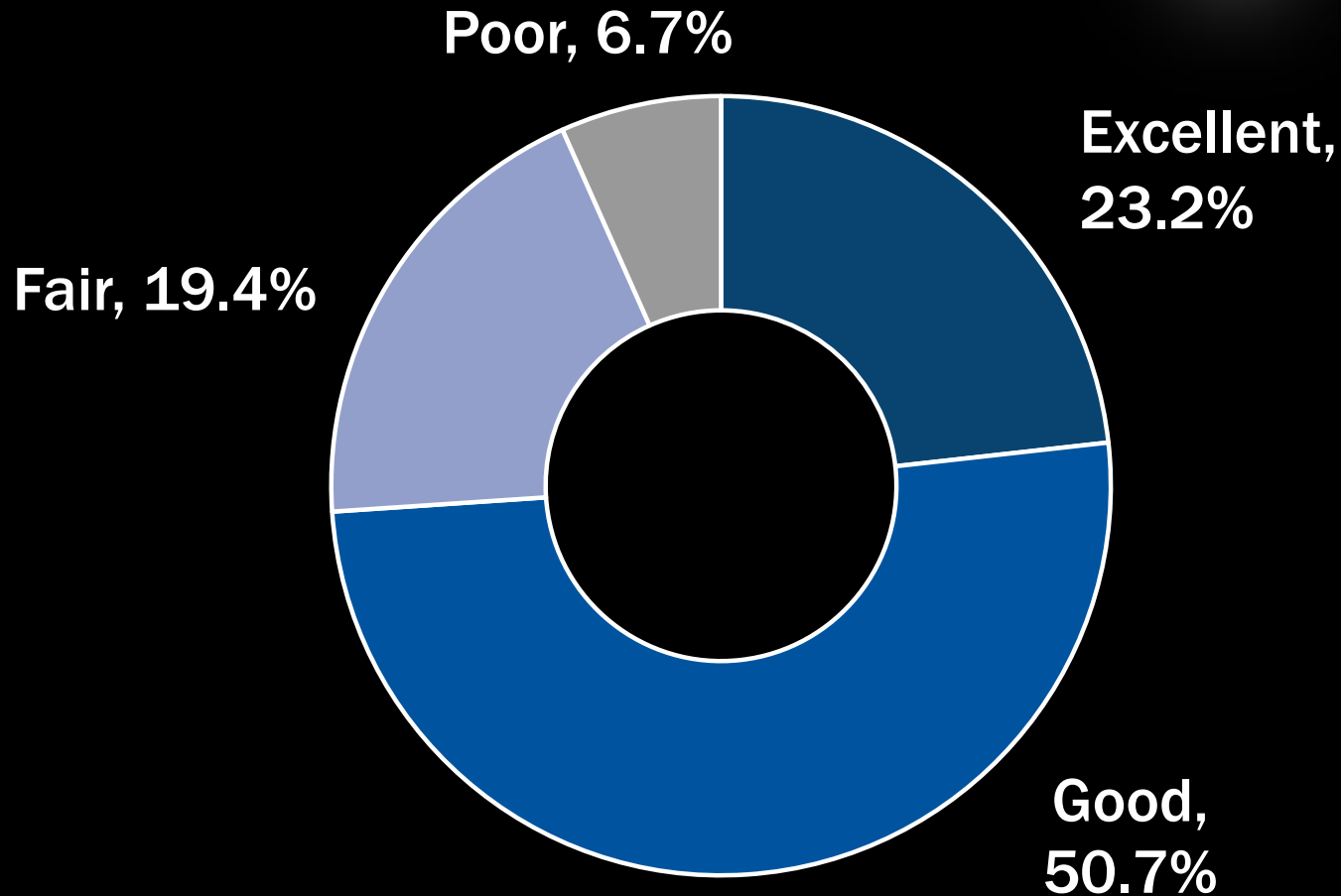
# Police Service Rating



# Fire Service Rating



# Parks and Recreation Rating



# Women are Smarter than Men



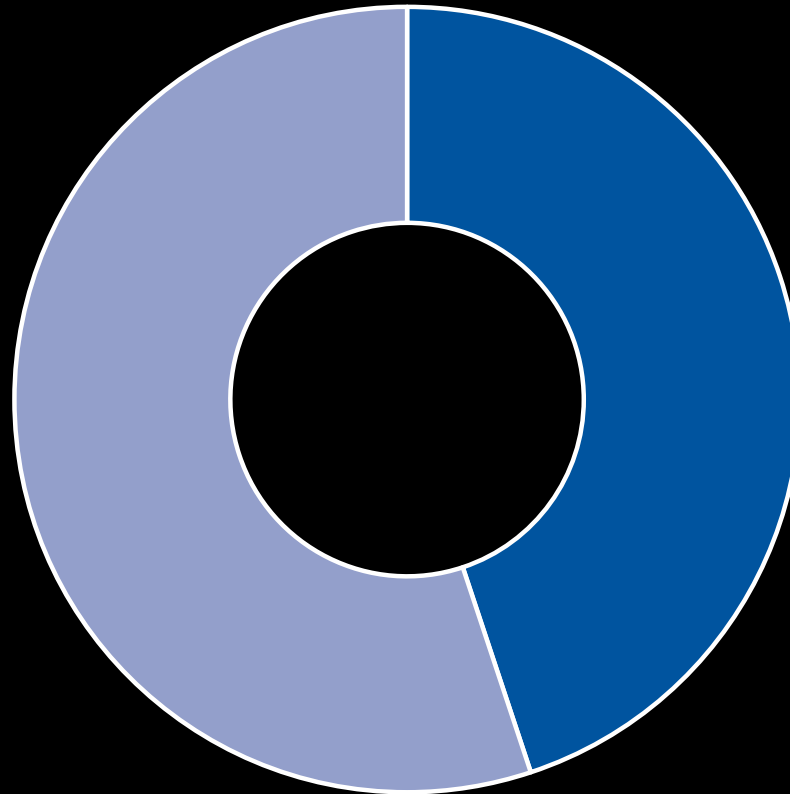
2012 LAS VEGAS PERSPECTIVE



# Gender of UNLV Students



**Female,  
55.1%**



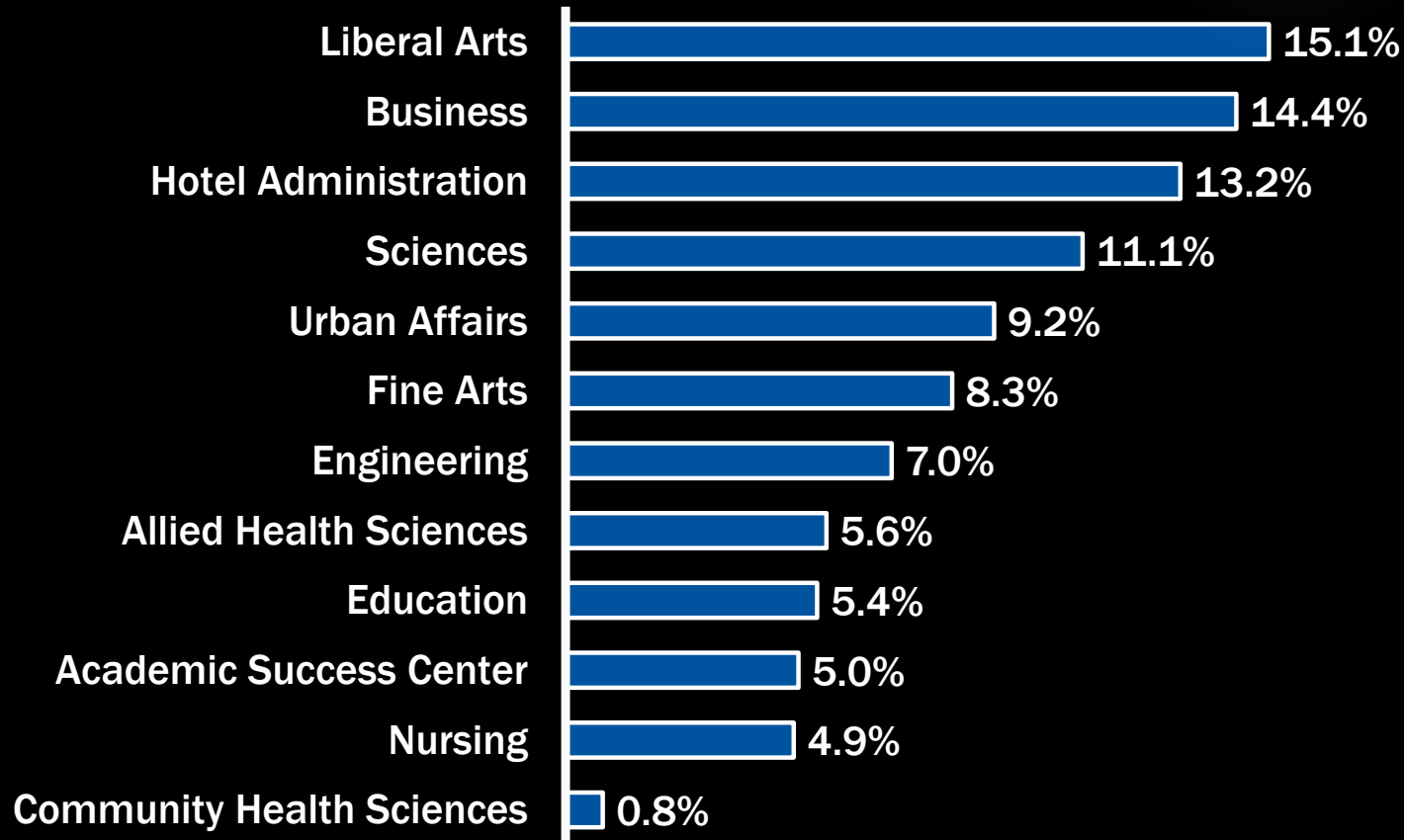
**Male,  
44.9%**





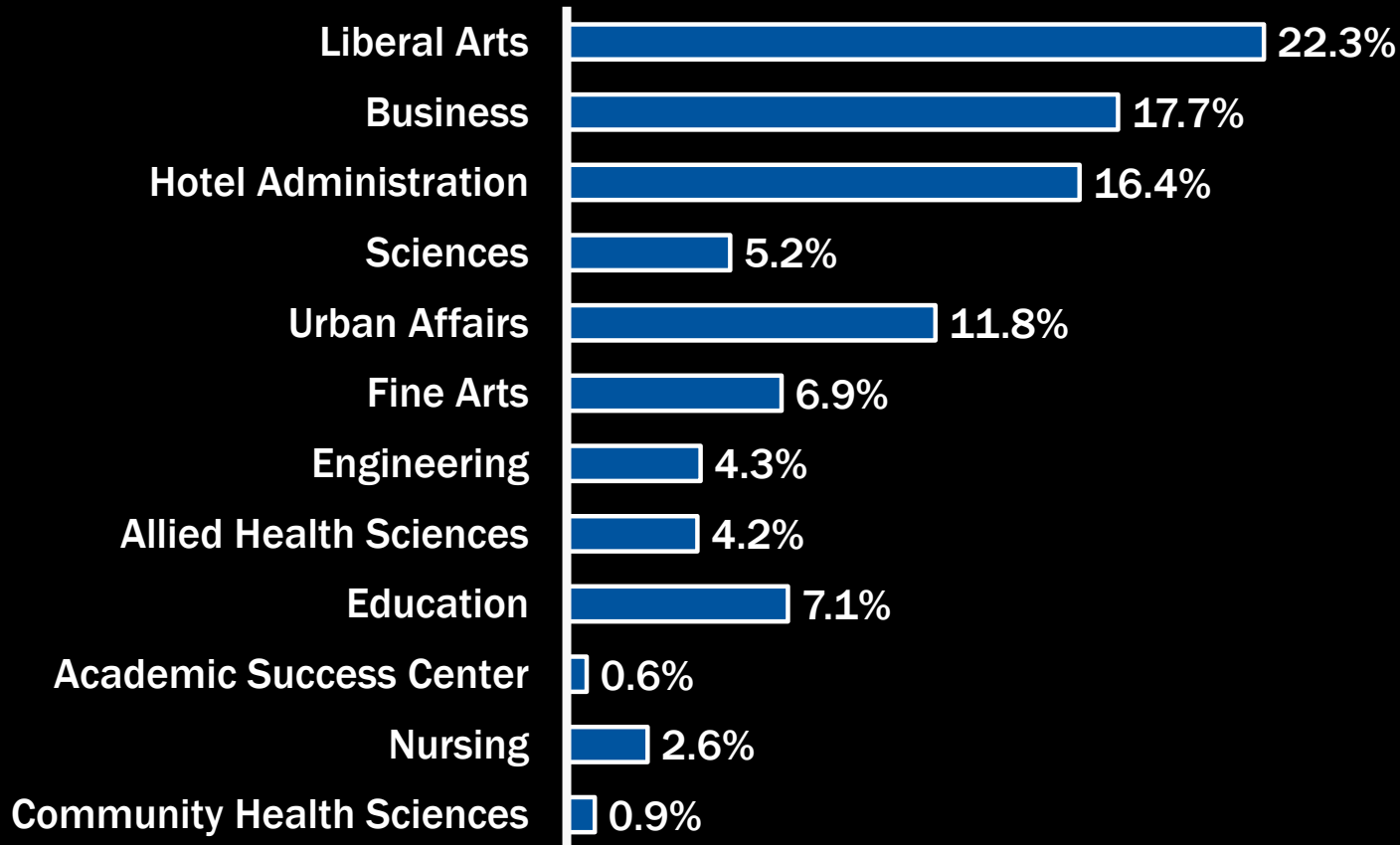
# UNLV Enrollment by College/School

## Undergraduate Profiles | Fall 2011



# UNLV Enrollment by College/School

## Undergraduate Degrees Conferred | CY 2011

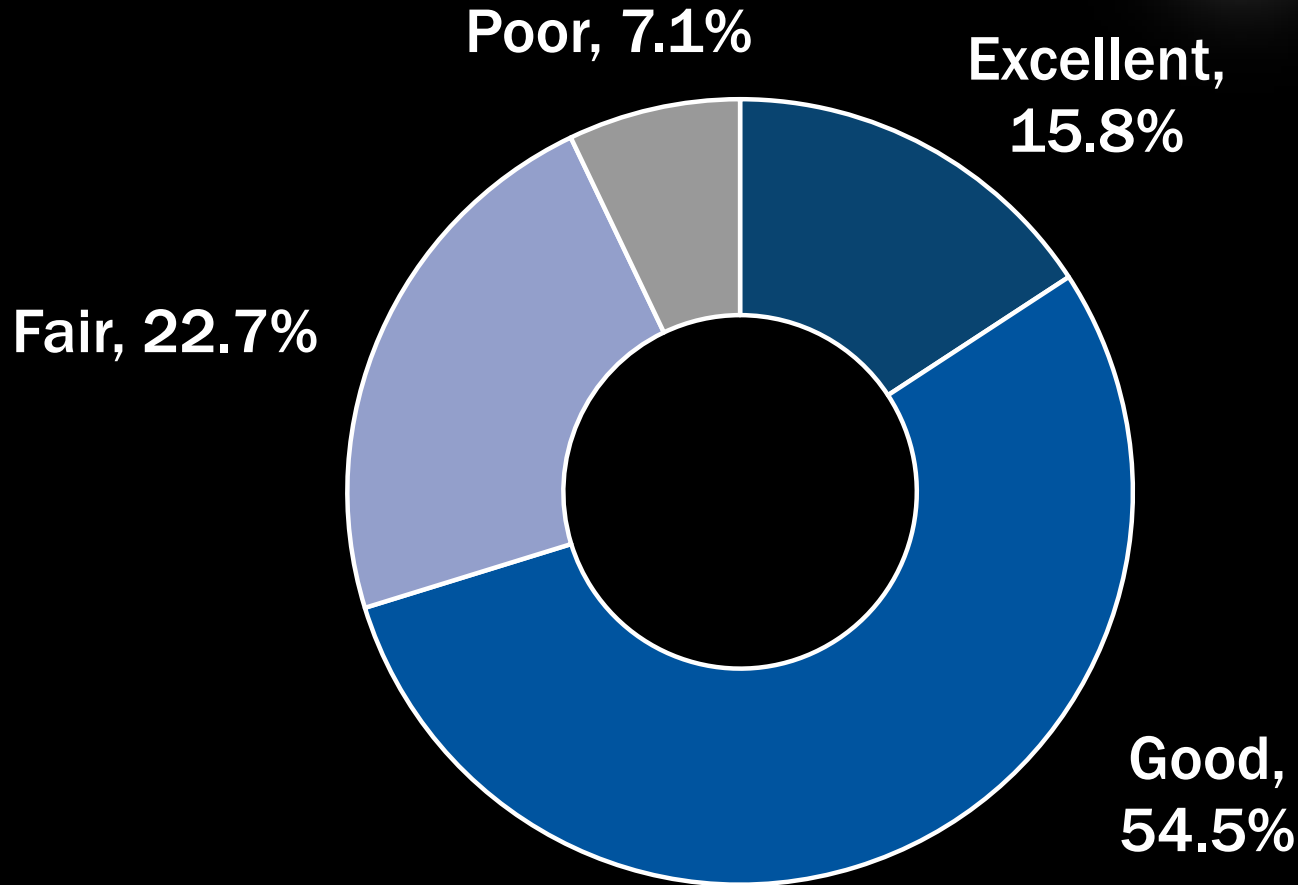


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# UNLV Instruction Rating



# **Our Public Schools Need To Do More of What They Do Great**



2012 LAS VEGAS PERSPECTIVE



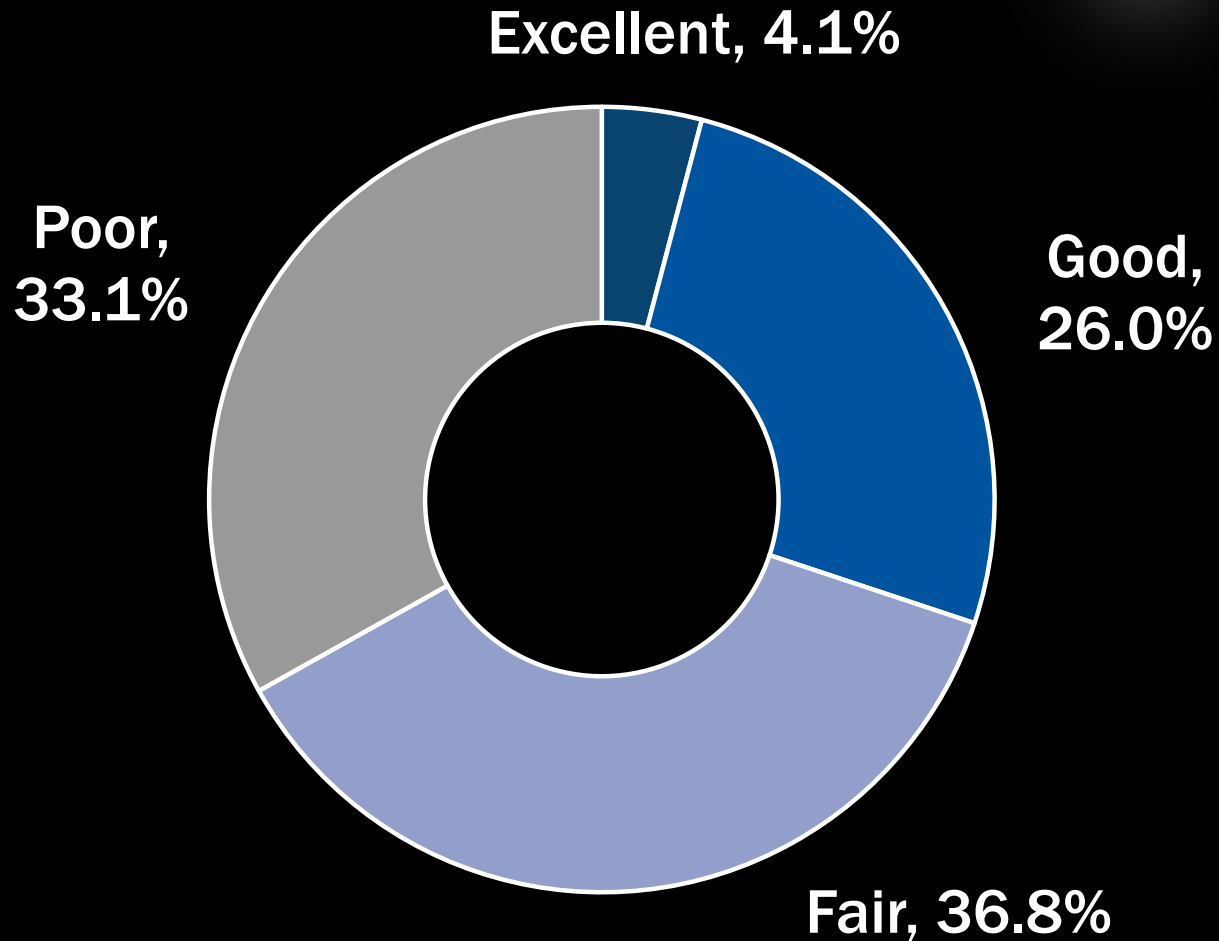


# 2012 LAS VEGAS PERSPECTIVE

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# Local Public School Rating





# BUSINESS + INDUSTRY

2012 LAS VEGAS PERSPECTIVE



# **Southern Nevada Remains Among the Most Pro-business Regions in the U.S.**



2012 LAS VEGAS PERSPECTIVE





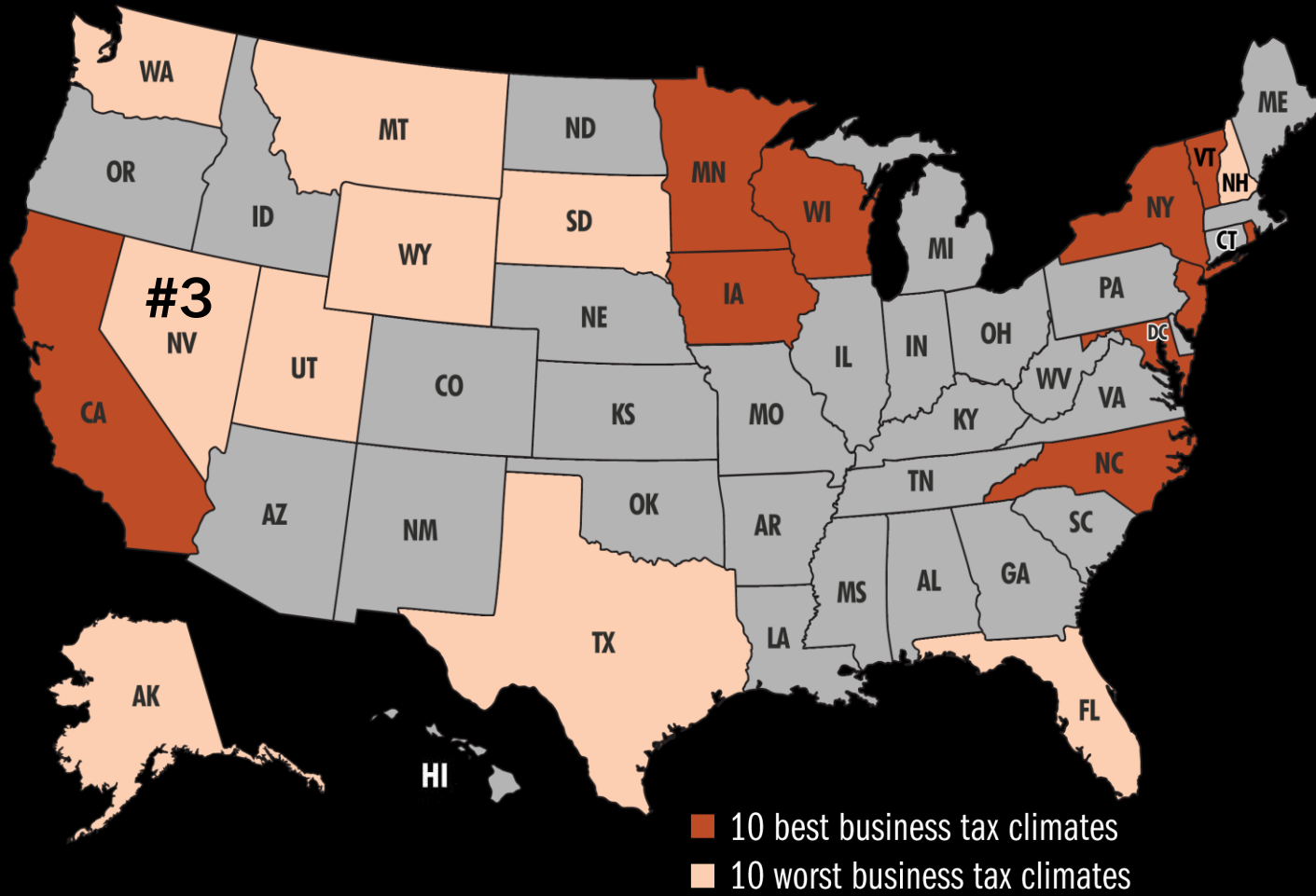
# In Nevada There is **NO**...



- Corporate Income Tax
- Admissions Tax
- Personal Income Tax
- Unitary Tax
- Franchise Tax on Income
- Estate Tax
- Inheritance of Gift Tax

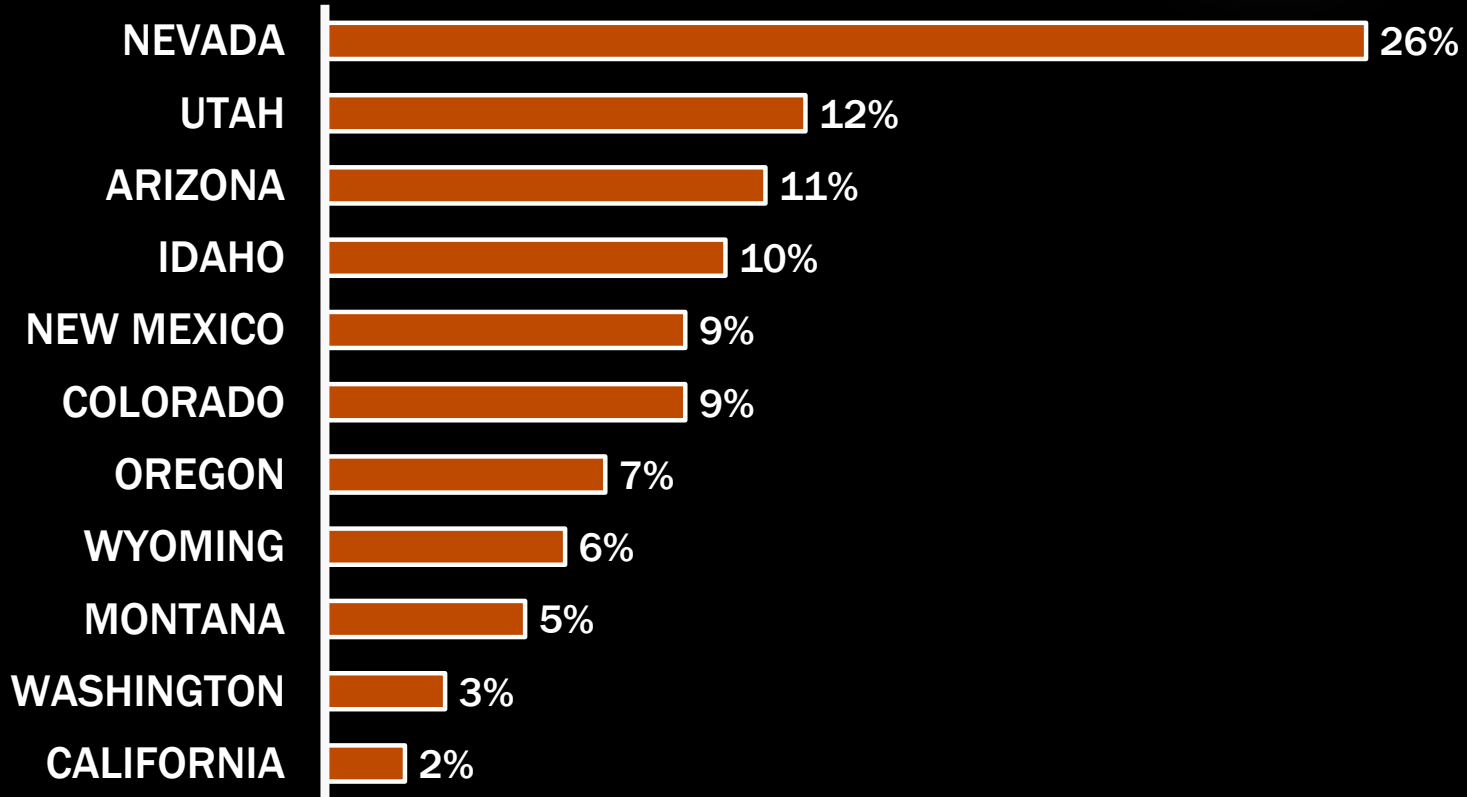


# State Business Tax Climate

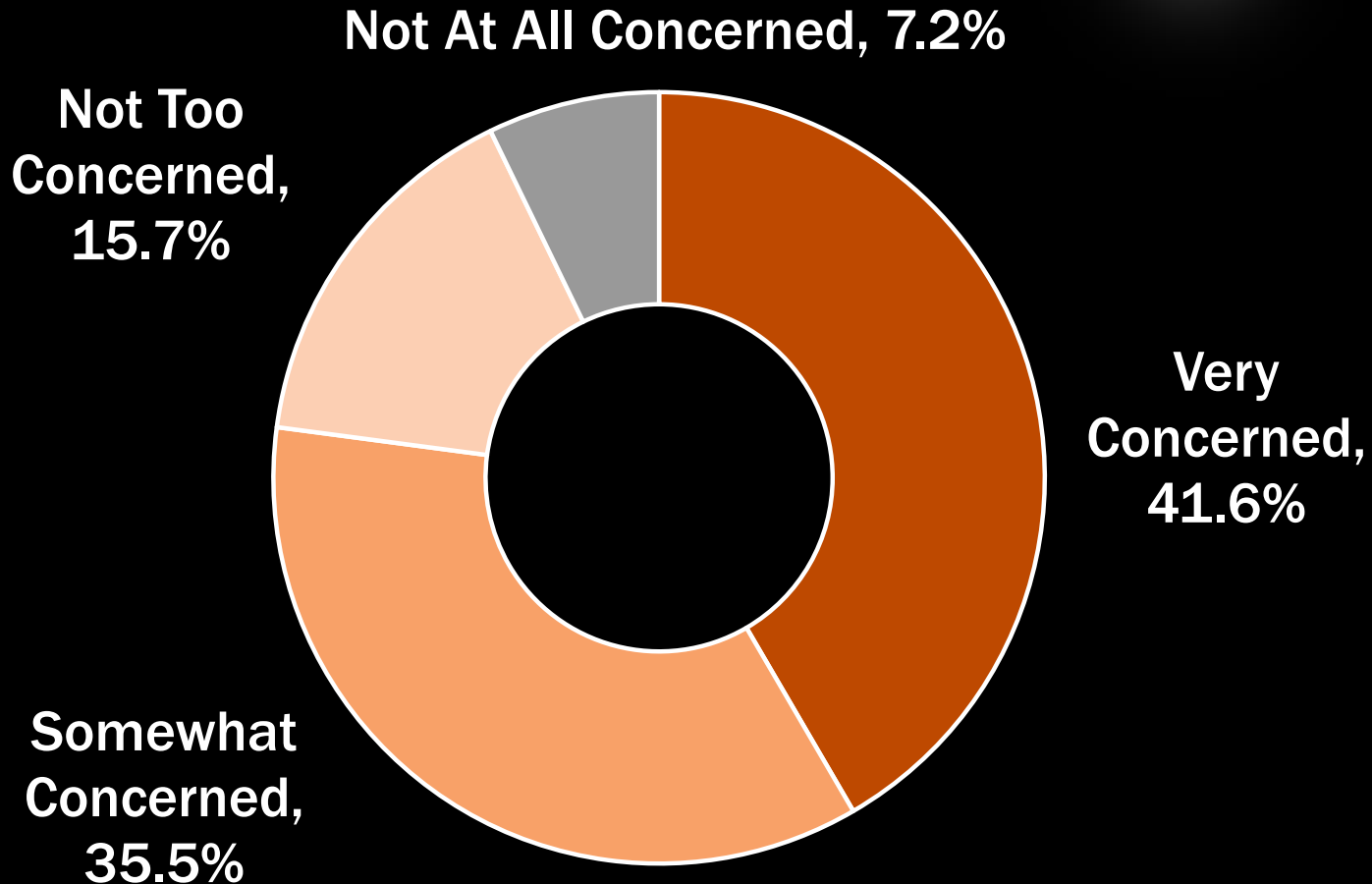


2012 LAS VEGAS PERSPECTIVE

# Favorable Tax/Business Climate For New Corporate Investment



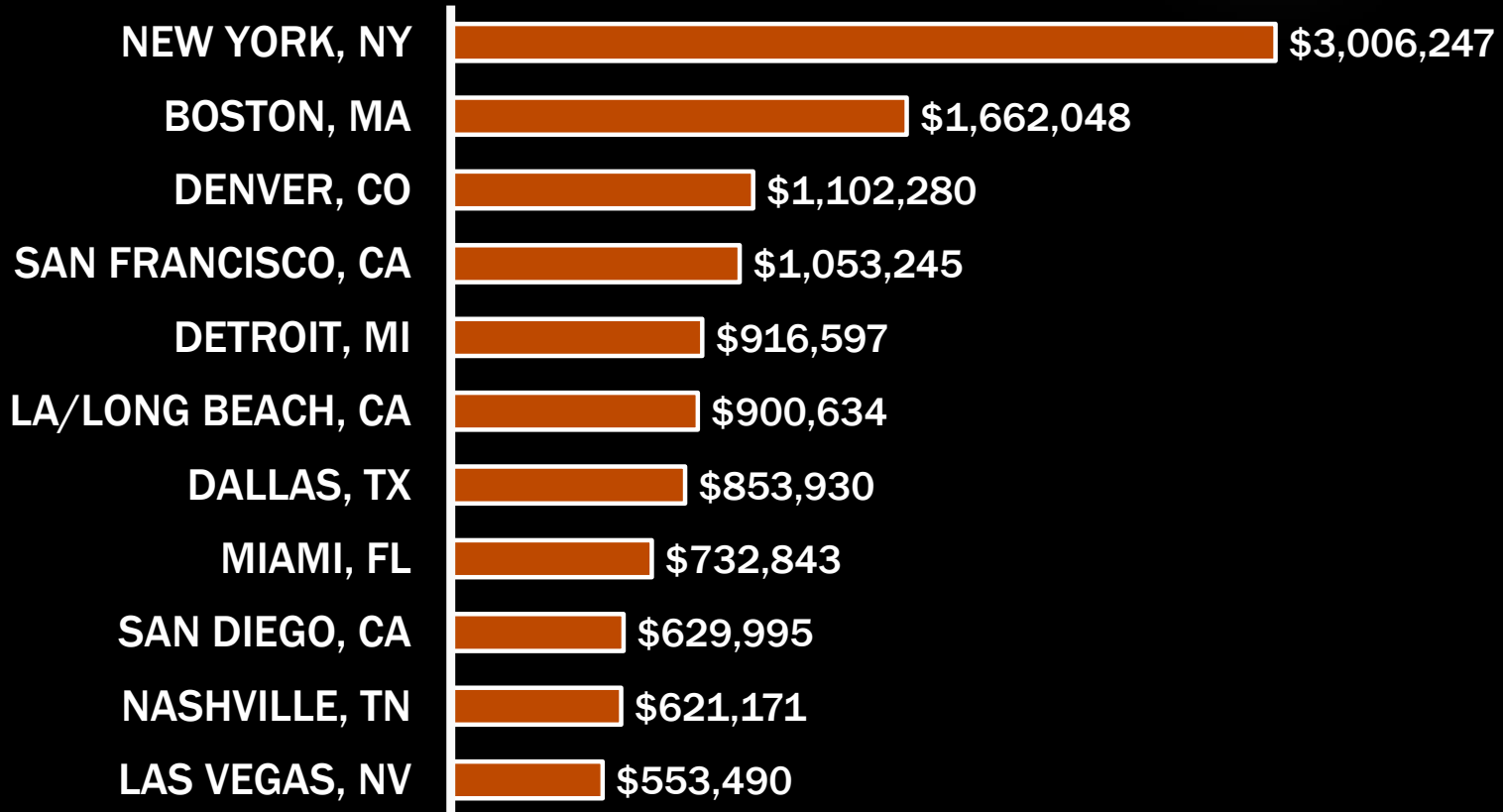
# Concerns About Taxes



# Est. Annual Real Property Tax Cost



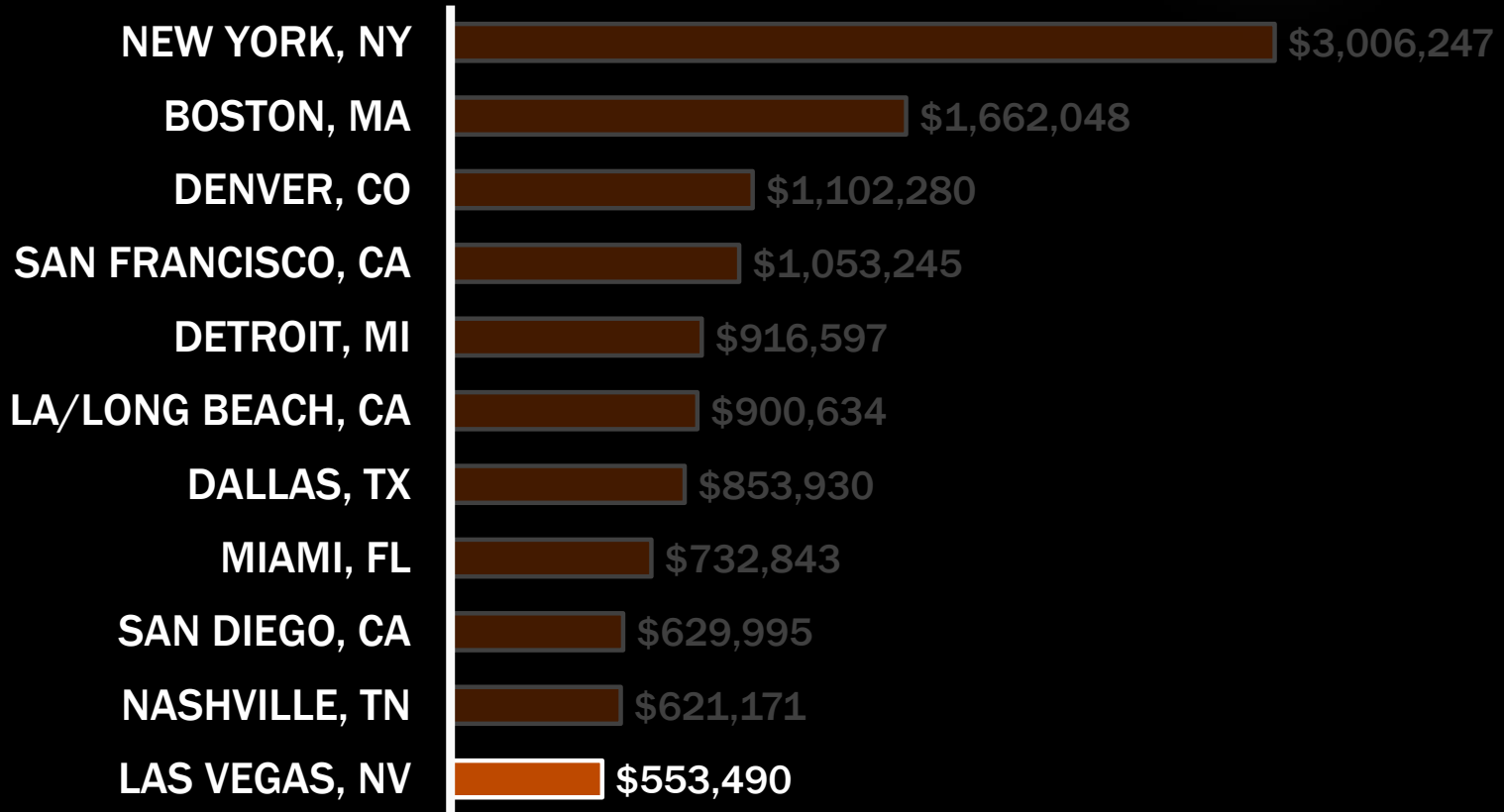
## Light Industrial Building (350,000 Sq. Ft.)



# Est. Annual Real Property Tax Cost

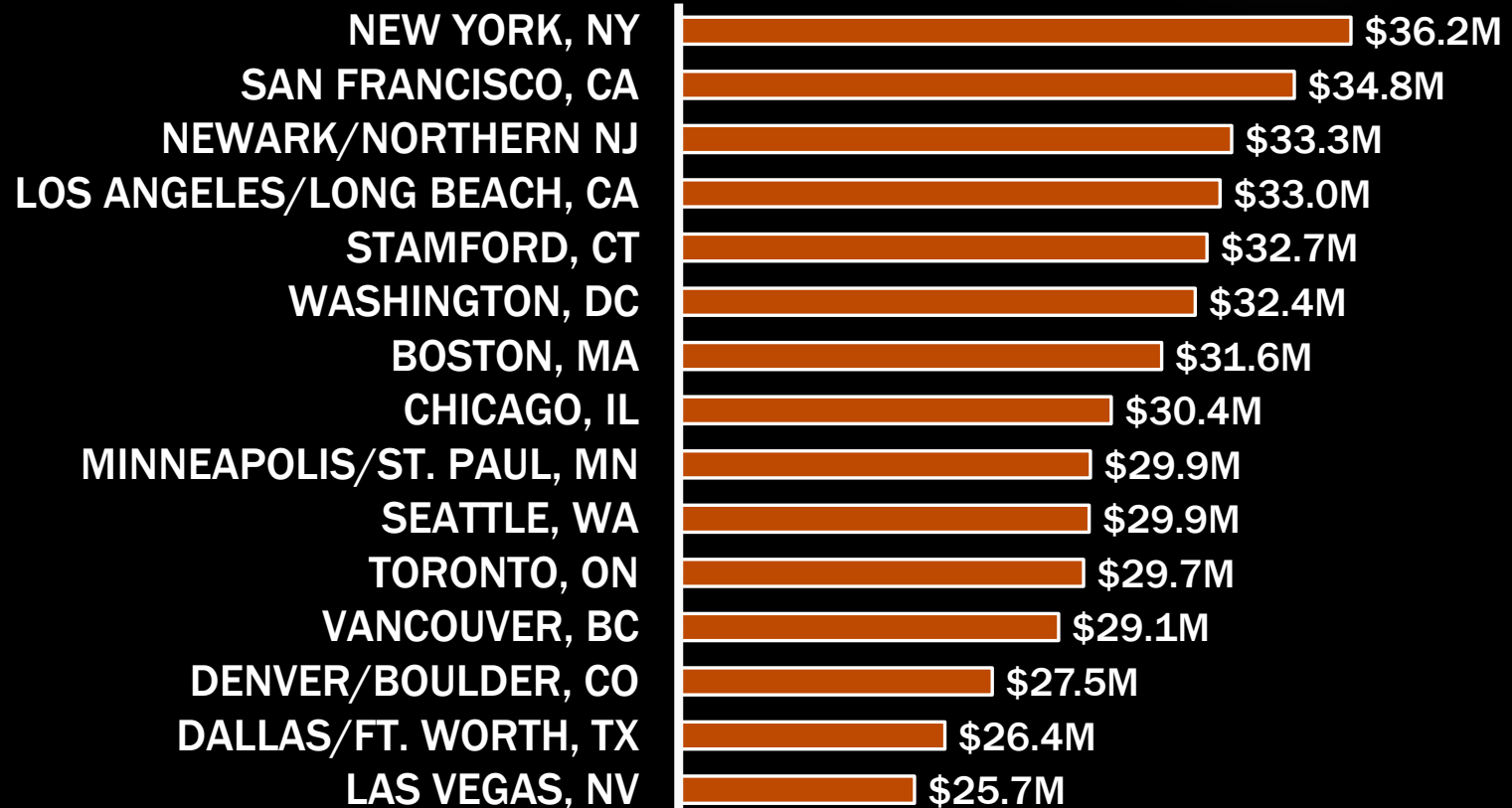


## Light Industrial Building (350,000 Sq. Ft.)



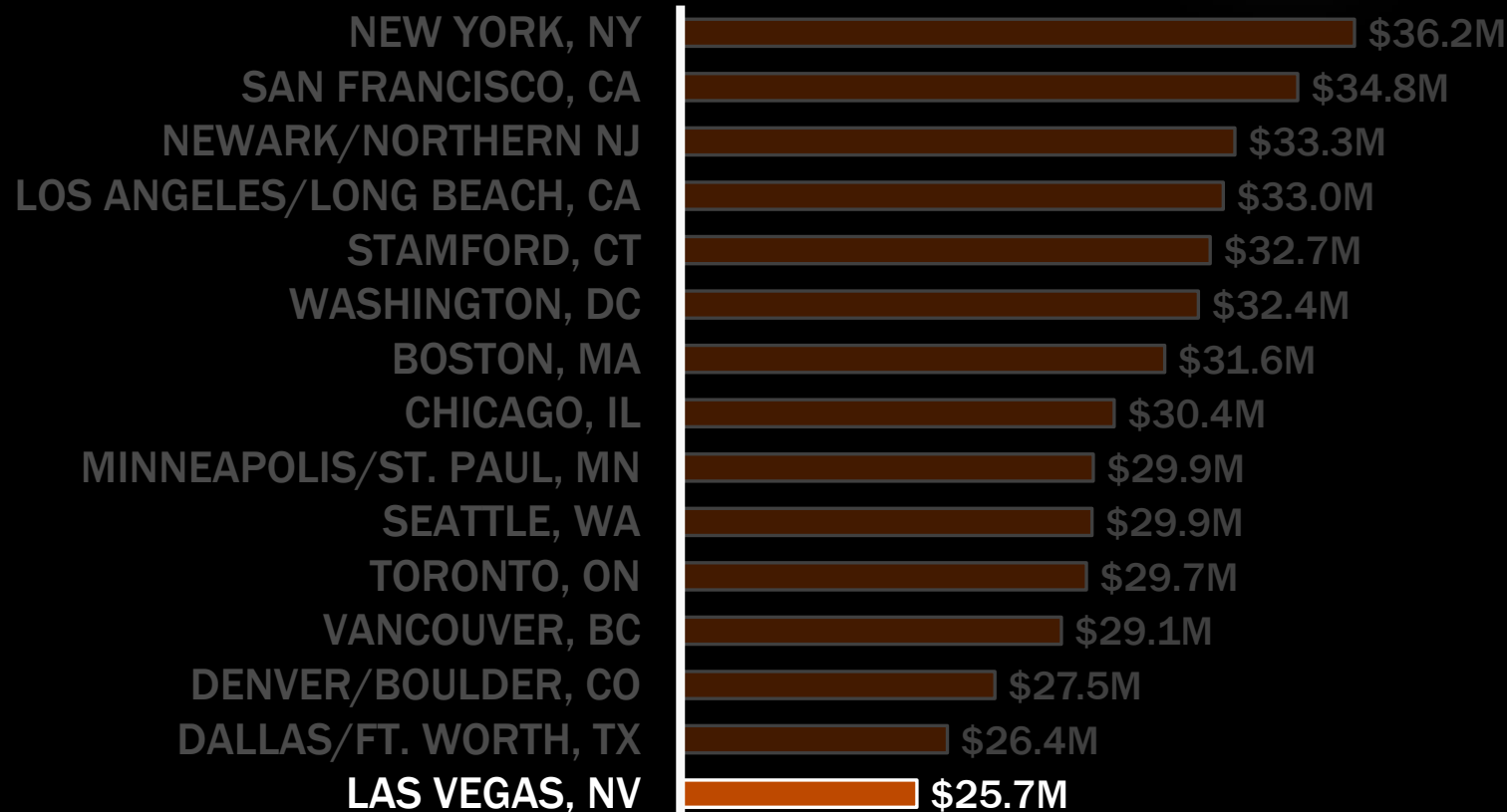
# Annual High-Tech Operating Costs

+ / 200 Workers and 100,000 Sq. Ft. Office



# Annual High-Tech Operating Costs

+ / 200 Workers and 100,000 Sq. Ft. Office

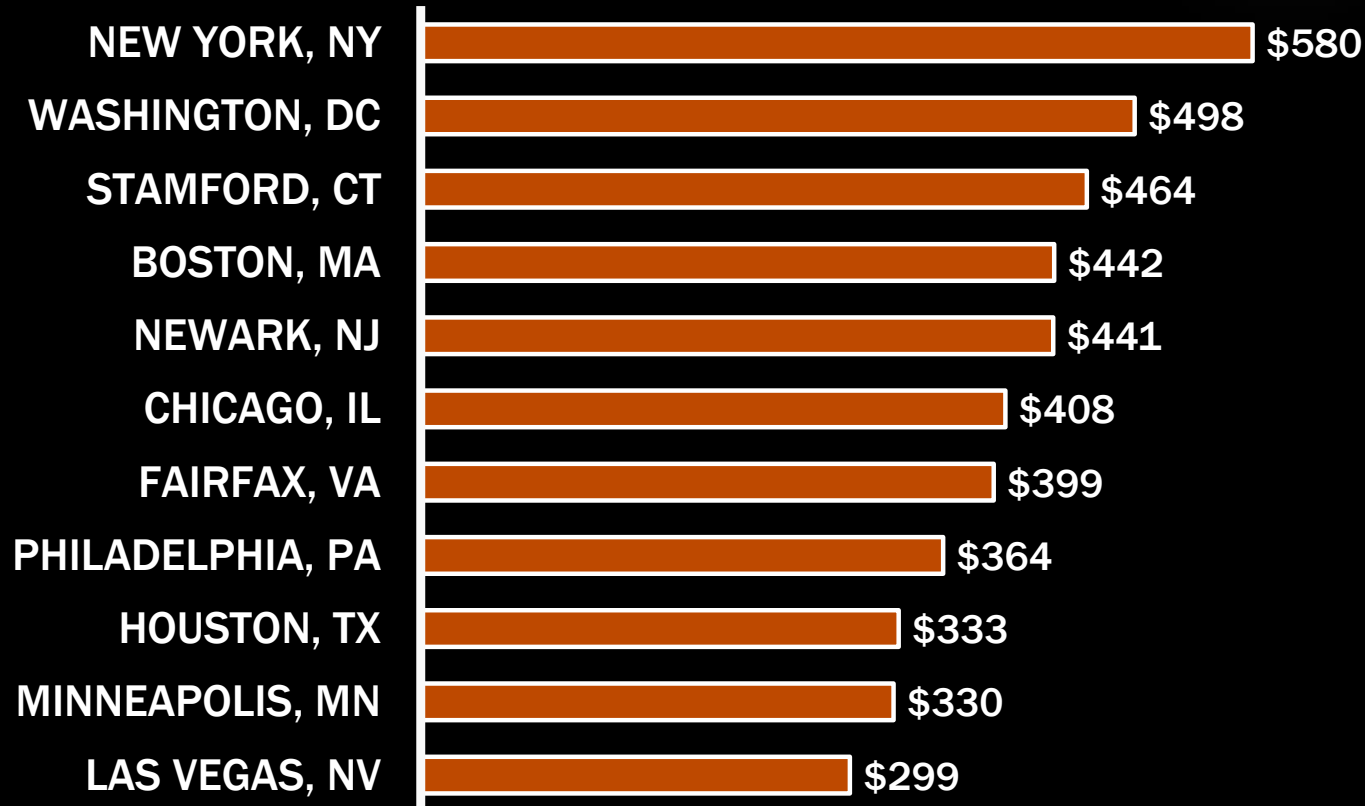




# Comparative Corporate Travel Costs

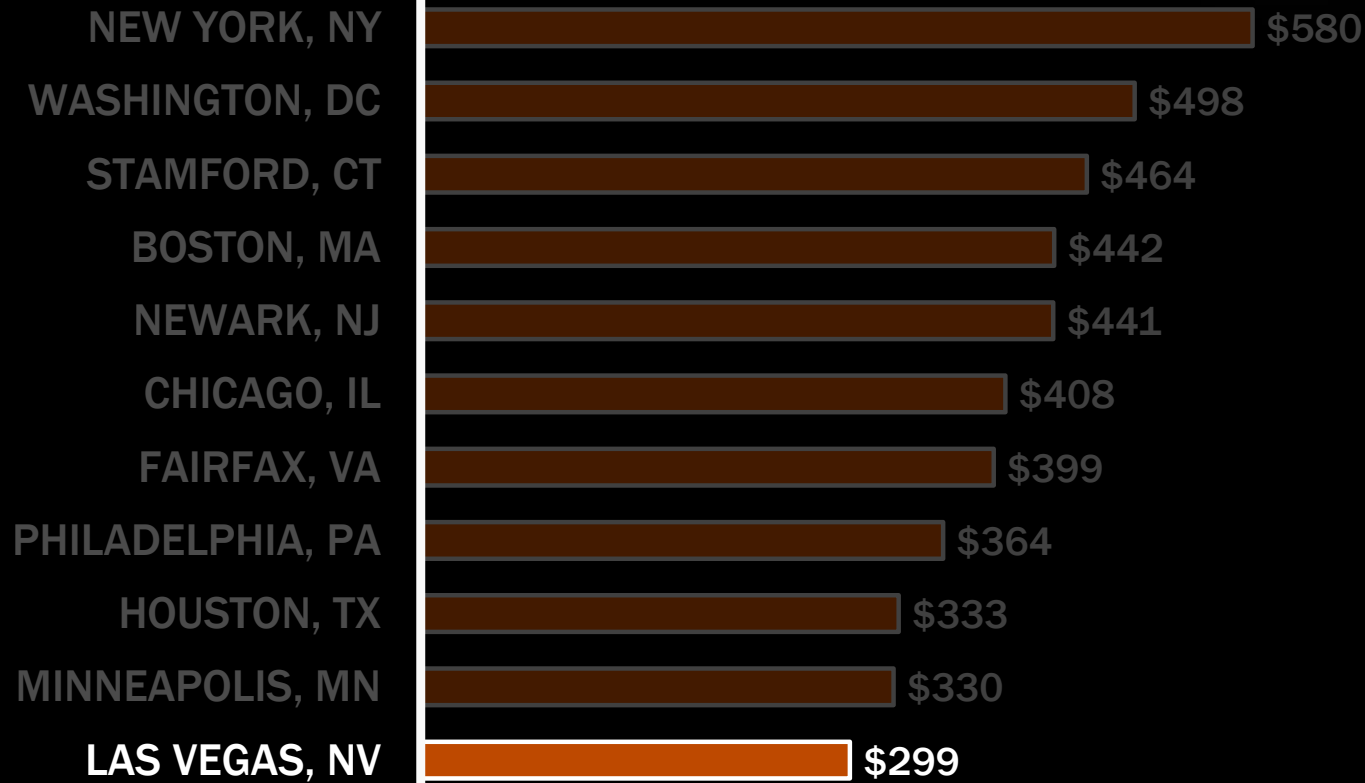


## Annual Travel Cost Index



# Comparative Corporate Travel Costs

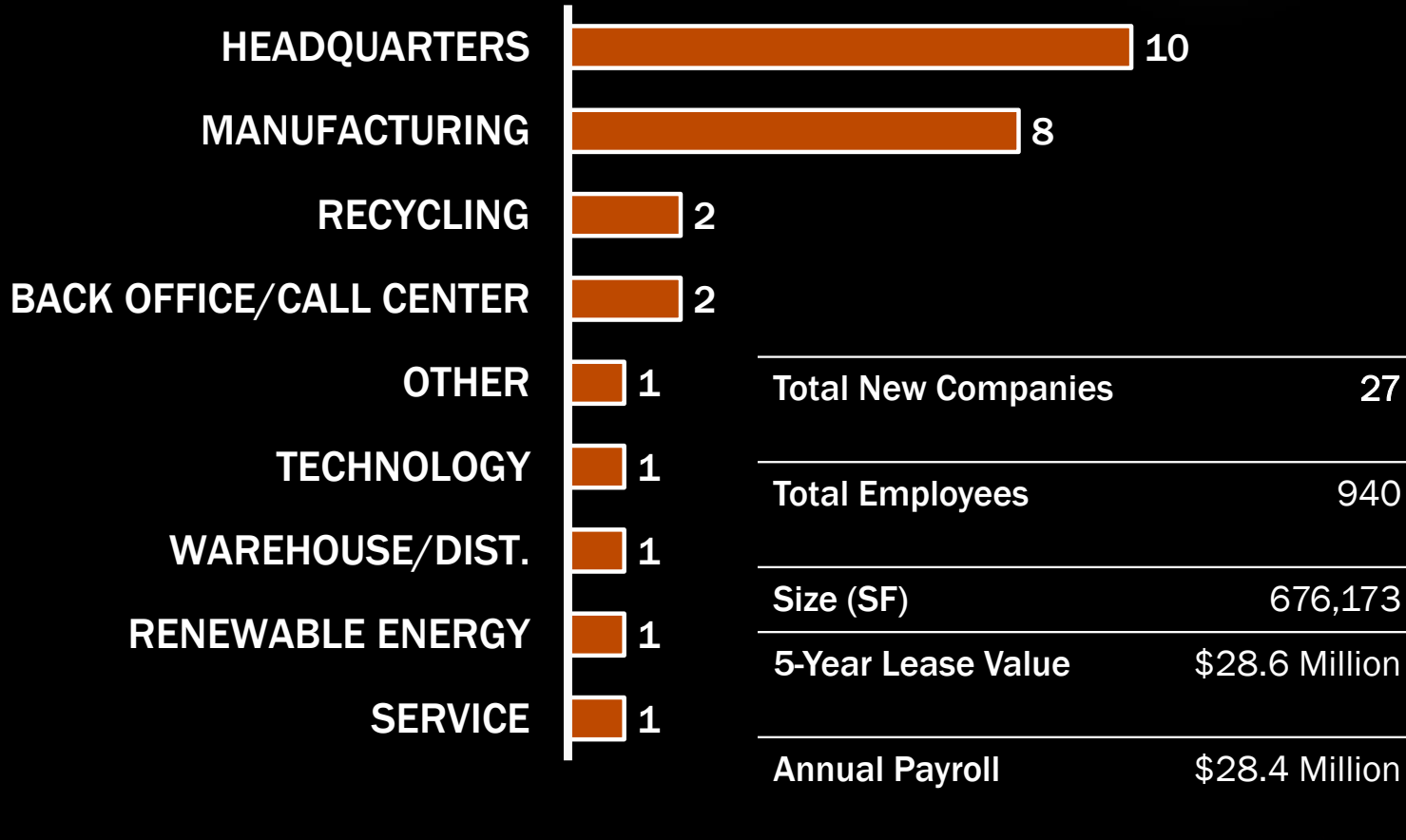
## Annual Travel Cost Index

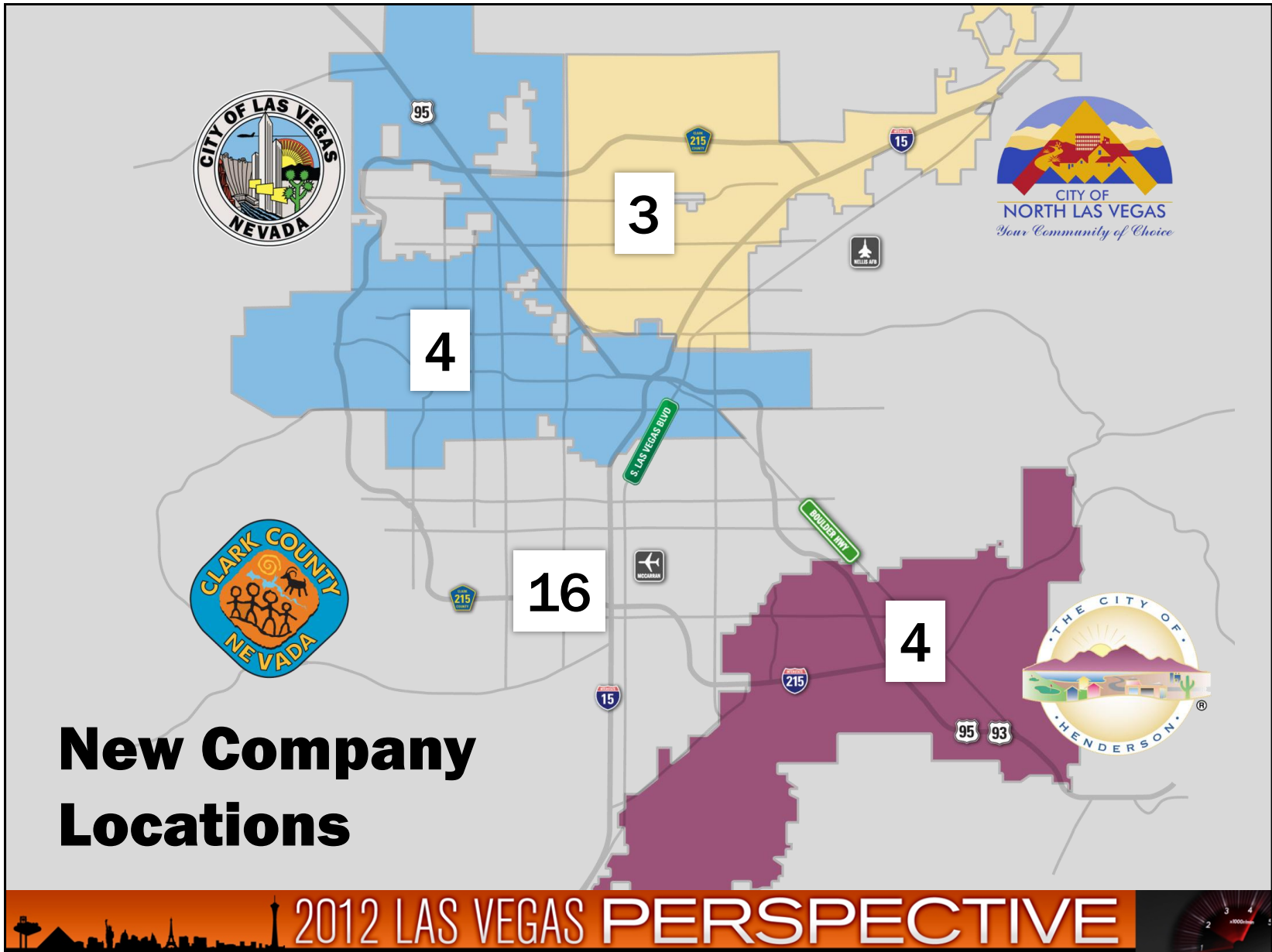




# Economic Development

## New Companies Relocated to Southern Nevada in 2011





# New Company Locations

2012 LAS VEGAS PERSPECTIVE

# New and Expanded Companies

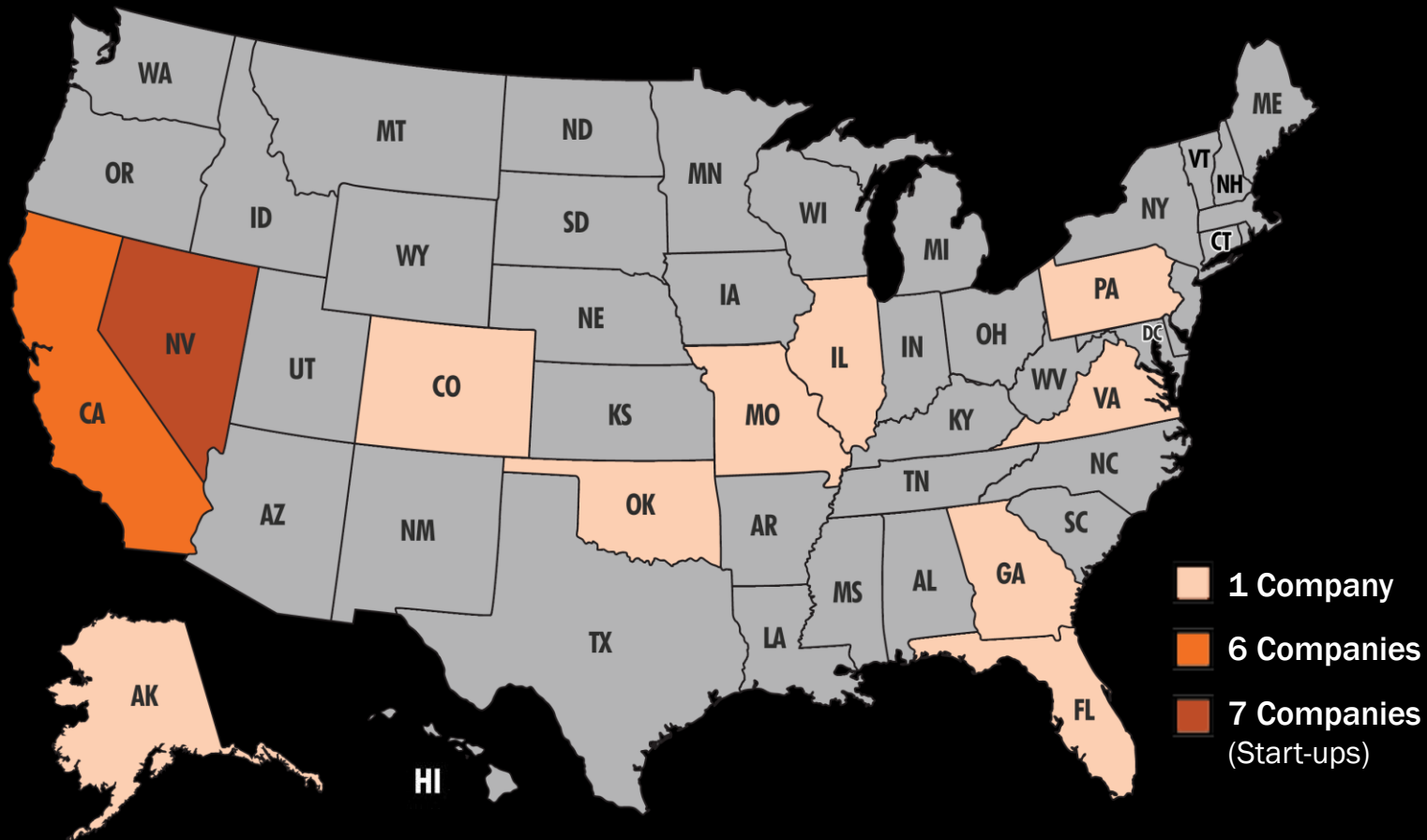
## Selected Nevada Development Authority (NDA) Wins



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# Origin of New Companies



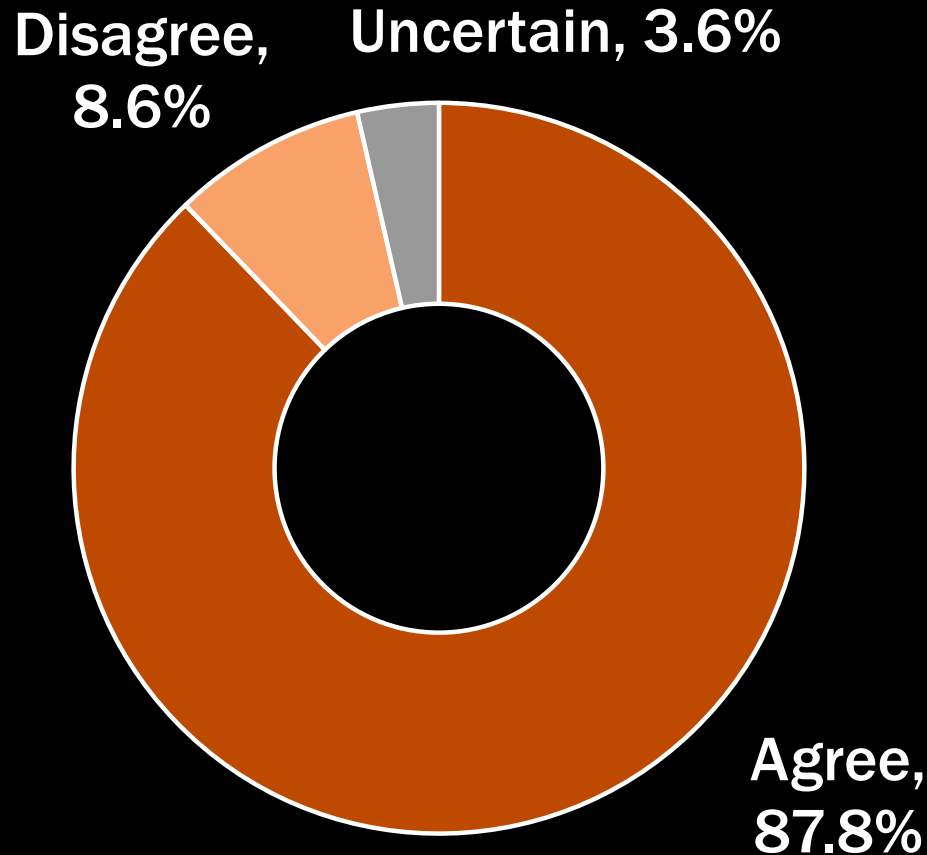
Note: 5 New companies relocated from outside of the United States

2012 LAS VEGAS PERSPECTIVE

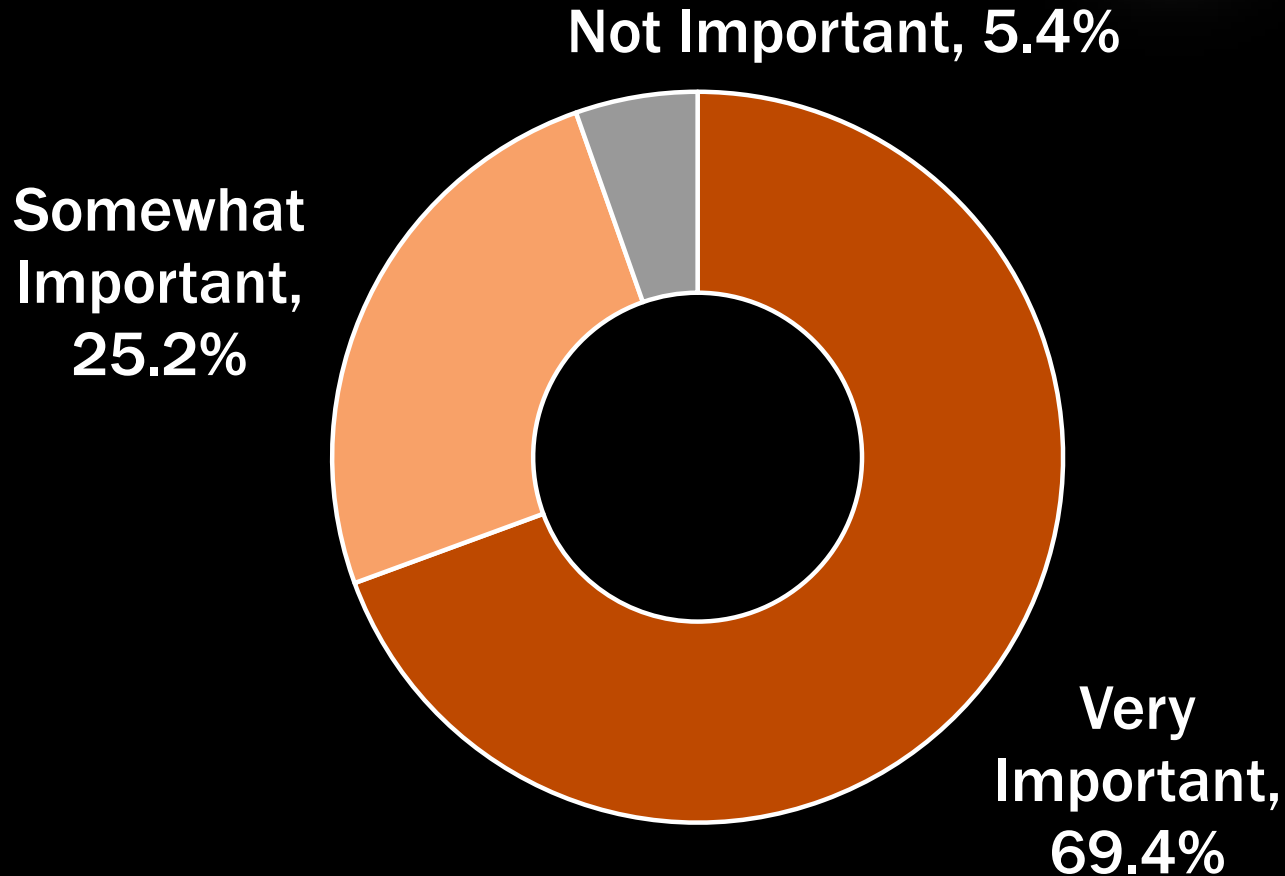


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# Should Non-Gaming Businesses Be Promoted?



# Importance of the Attraction of New Non-Gaming Businesses?





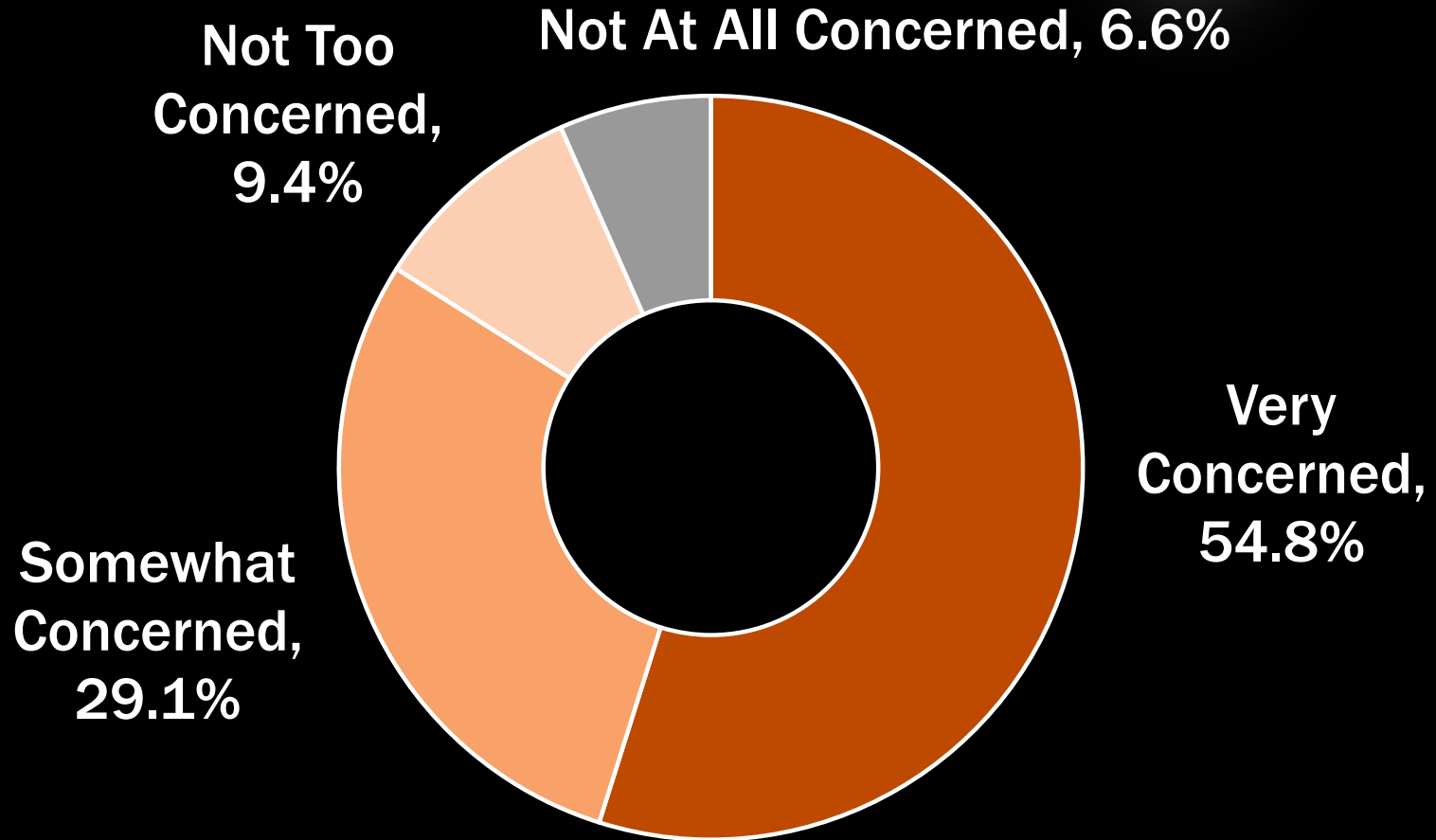
# There is a Disconnect Between Job Creation and Unemployment



2012 LAS VEGAS PERSPECTIVE

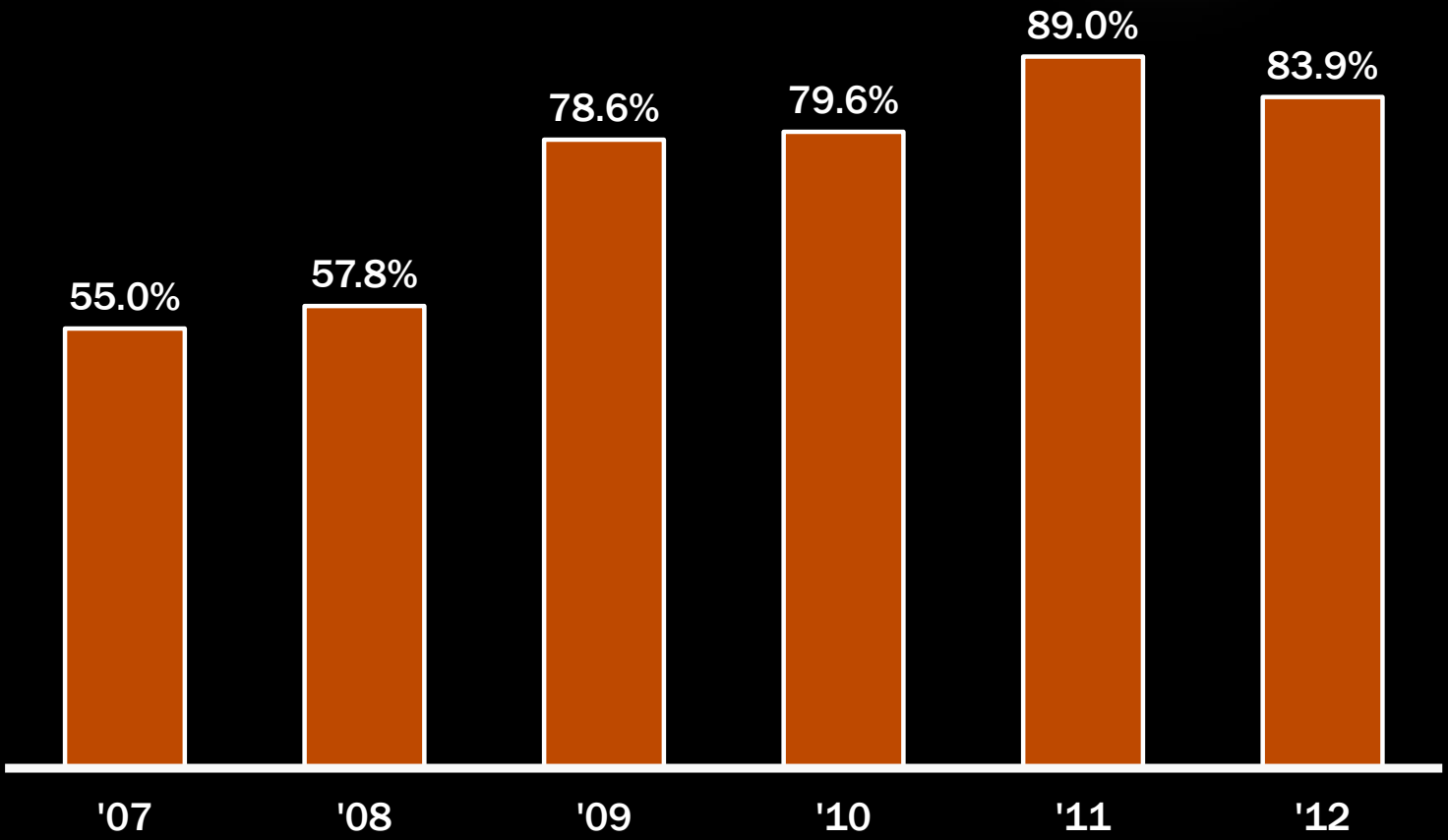


# Concerns About Job Availability



# Concerns About Job Availability

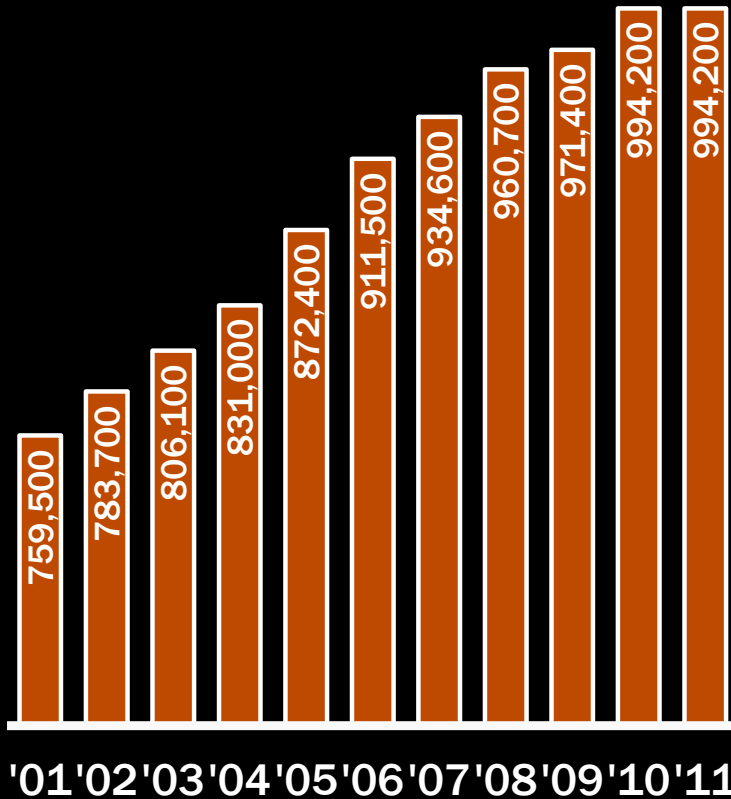
## “Very” and “Somewhat” Concerned



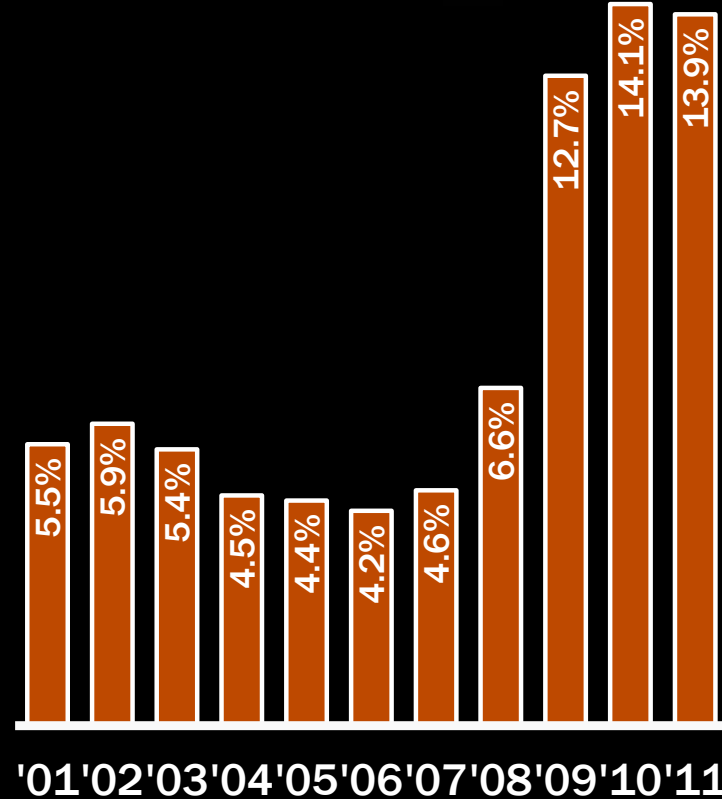
# Las Vegas MSA Summary



## Total Labor Force

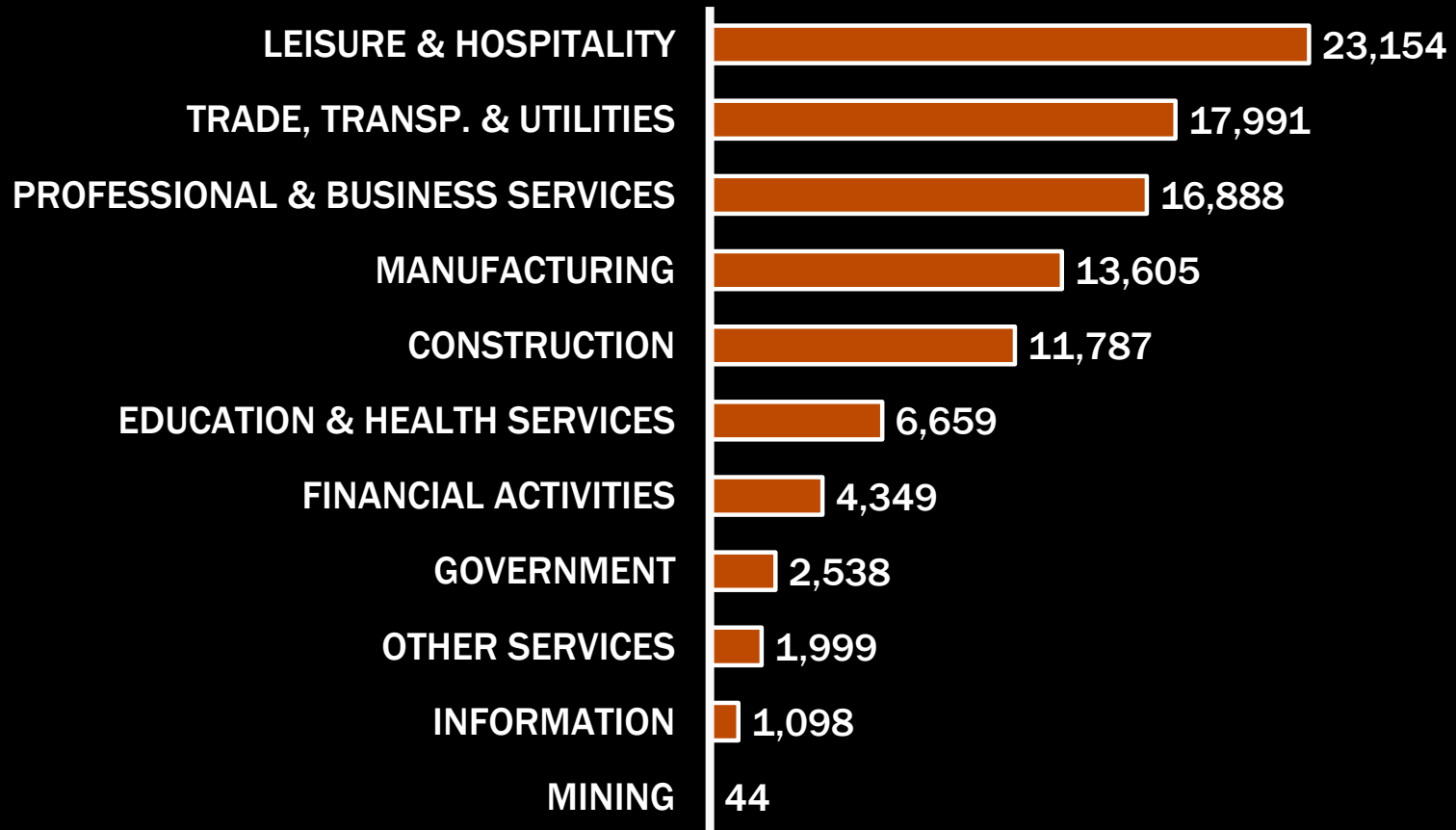


## Unemployment Rate



# Southern Nevada Initial UI Claims

## Trailing 12-Months Ending December 2011

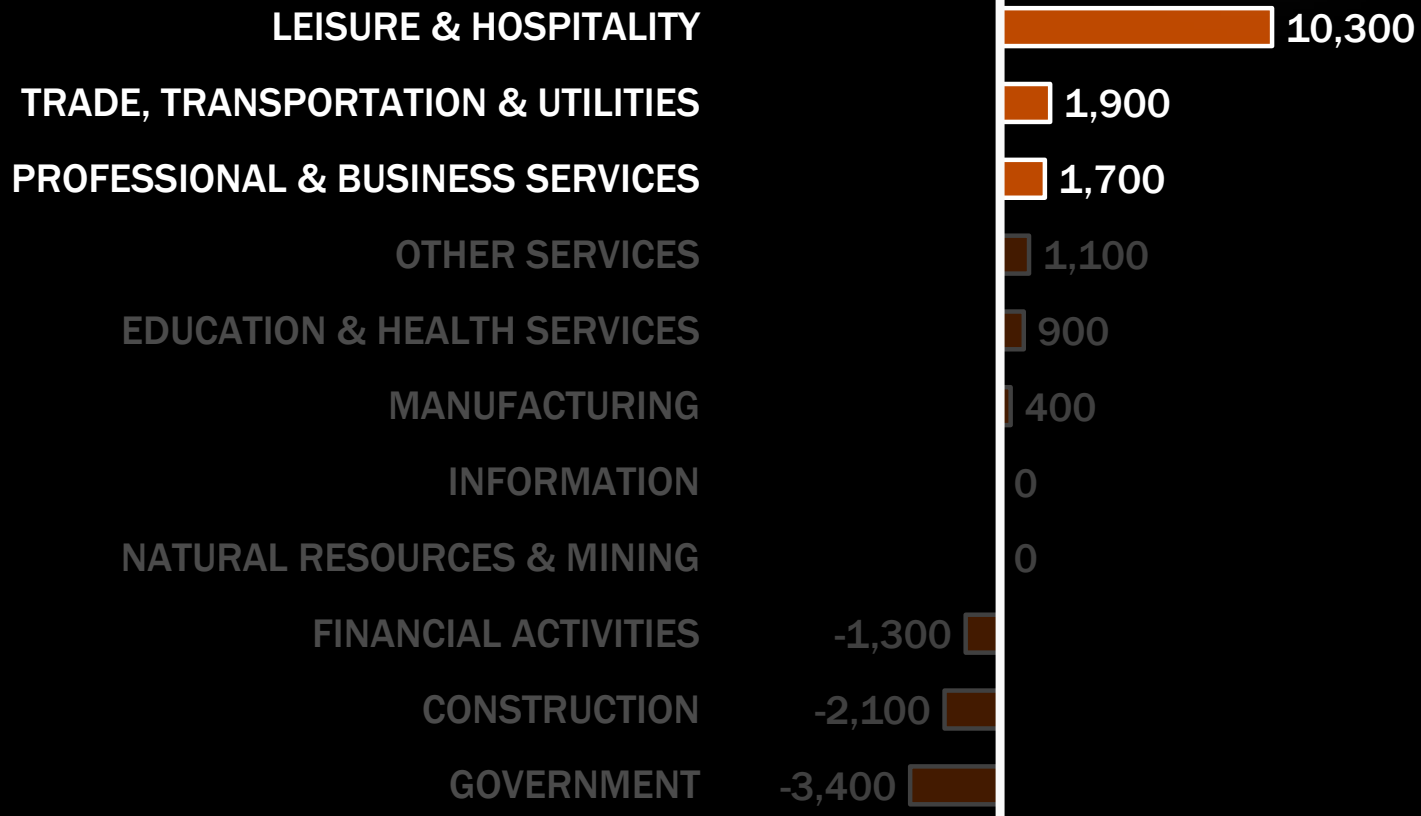


# Southern Nevada Initial UI Claims

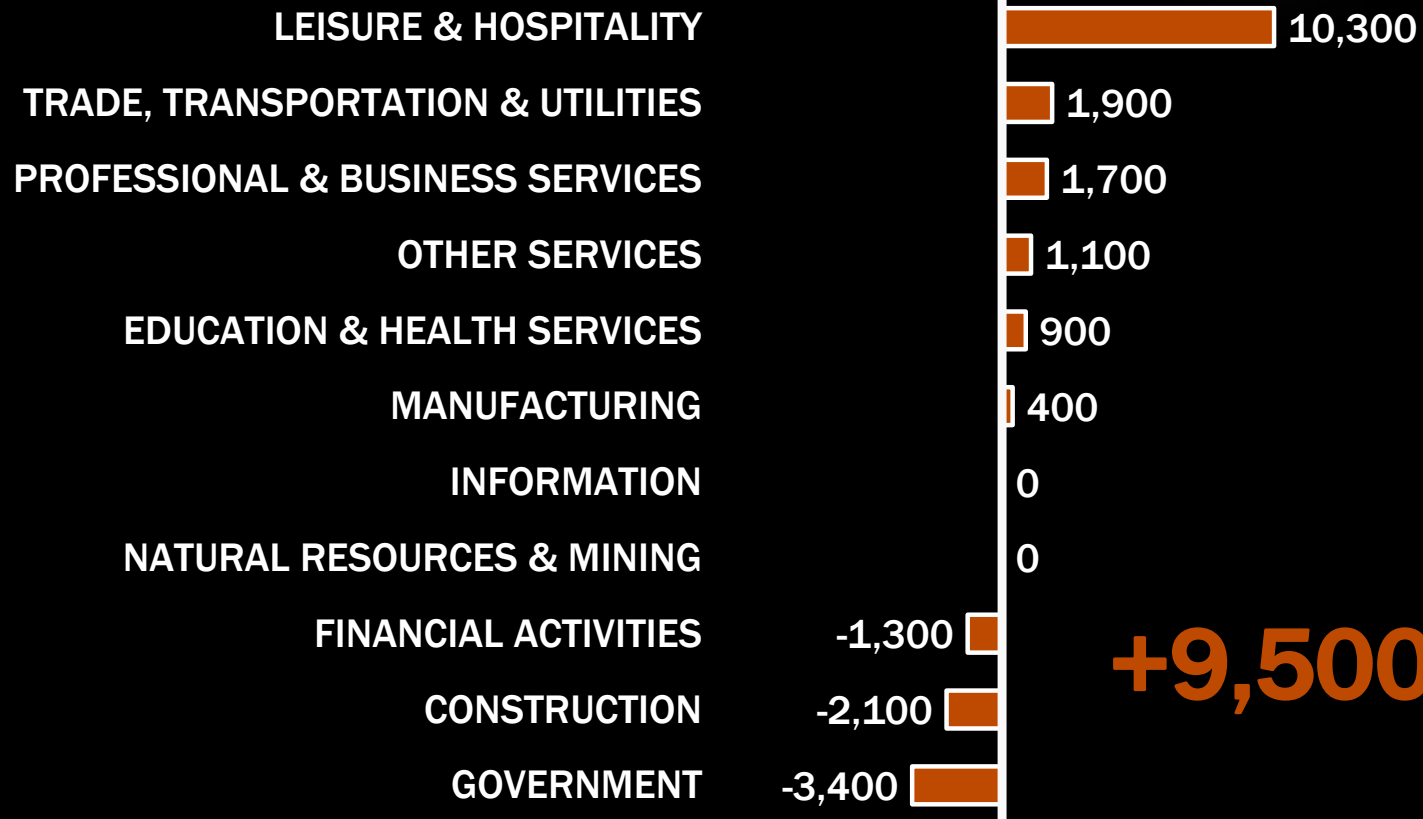
## Trailing 12-Months Ending December 2011



# Southern Nevada Employment Year-Over-Year Growth (2011 vs. 2010)

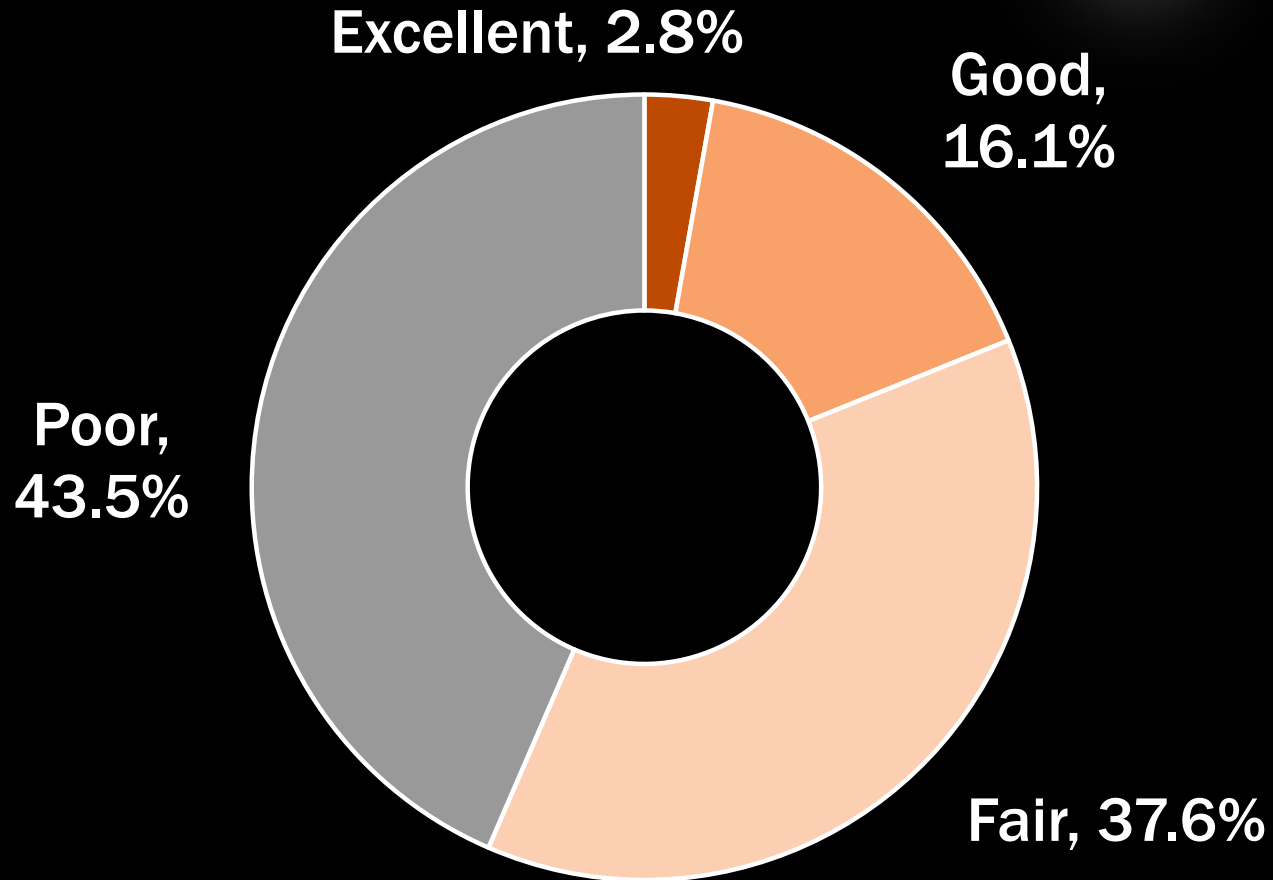


# Southern Nevada Employment Year-Over-Year Growth (2011 vs. 2010)





# Well-Paying Job Opportunities



# **Southern Nevada Remains Very Dependent on the Tourism Industry**



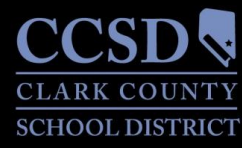
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# Largest Employers Clark County, Nevada



1



2



3



4



5



6



7



8



9

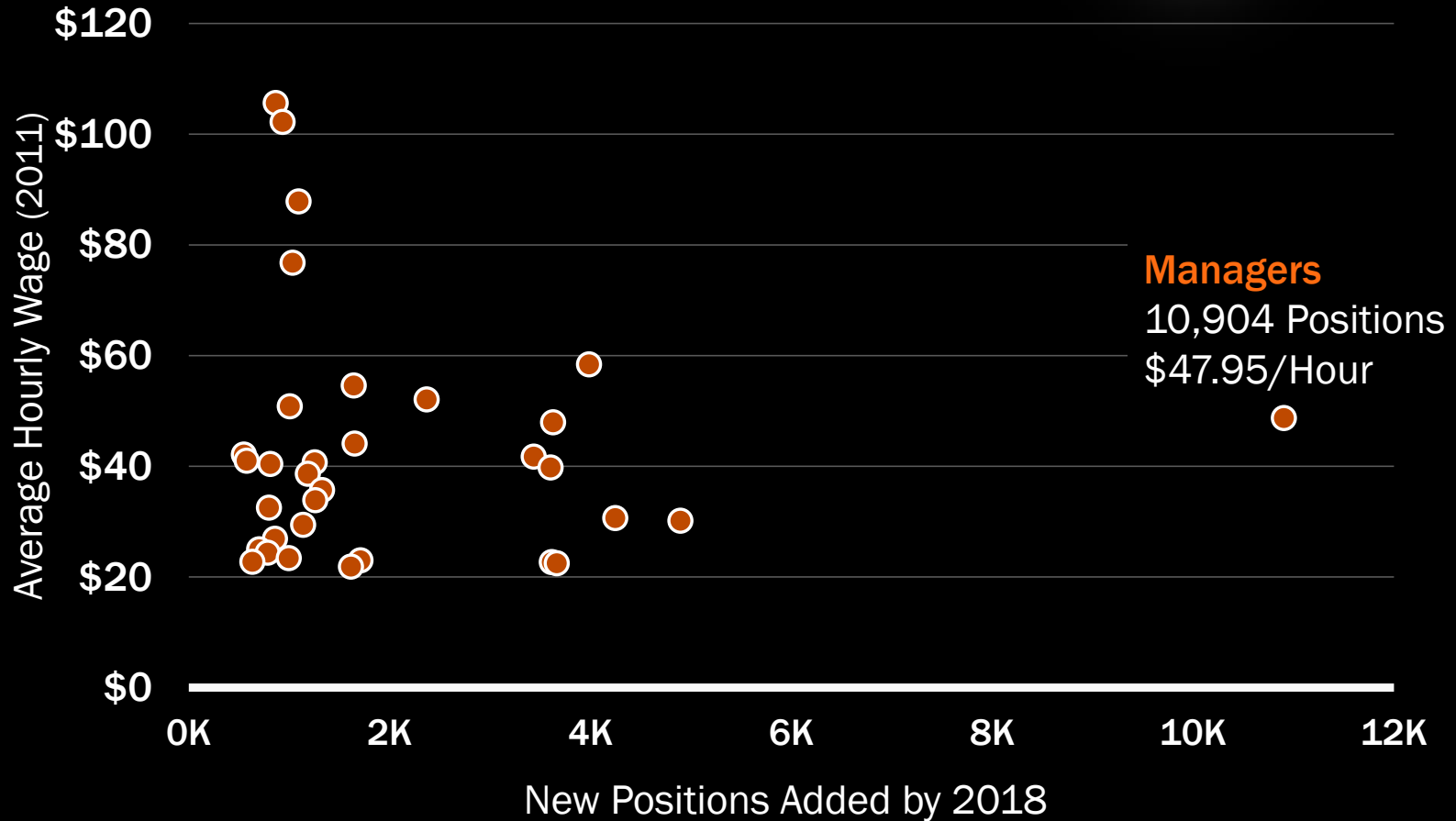


10



# Top Jobs in Las Vegas

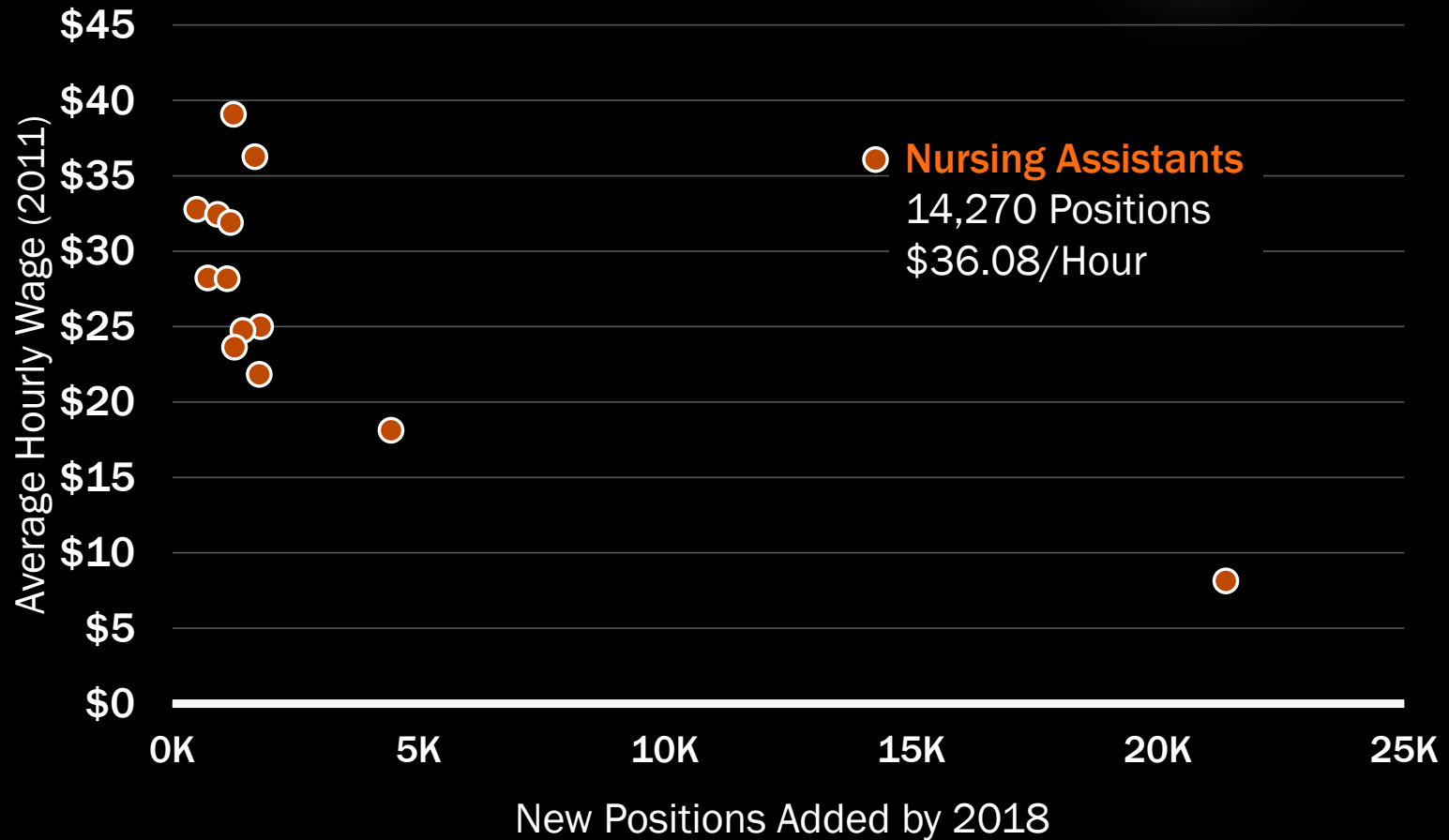
## Bachelors Degree or Higher



# Top Jobs in Las Vegas



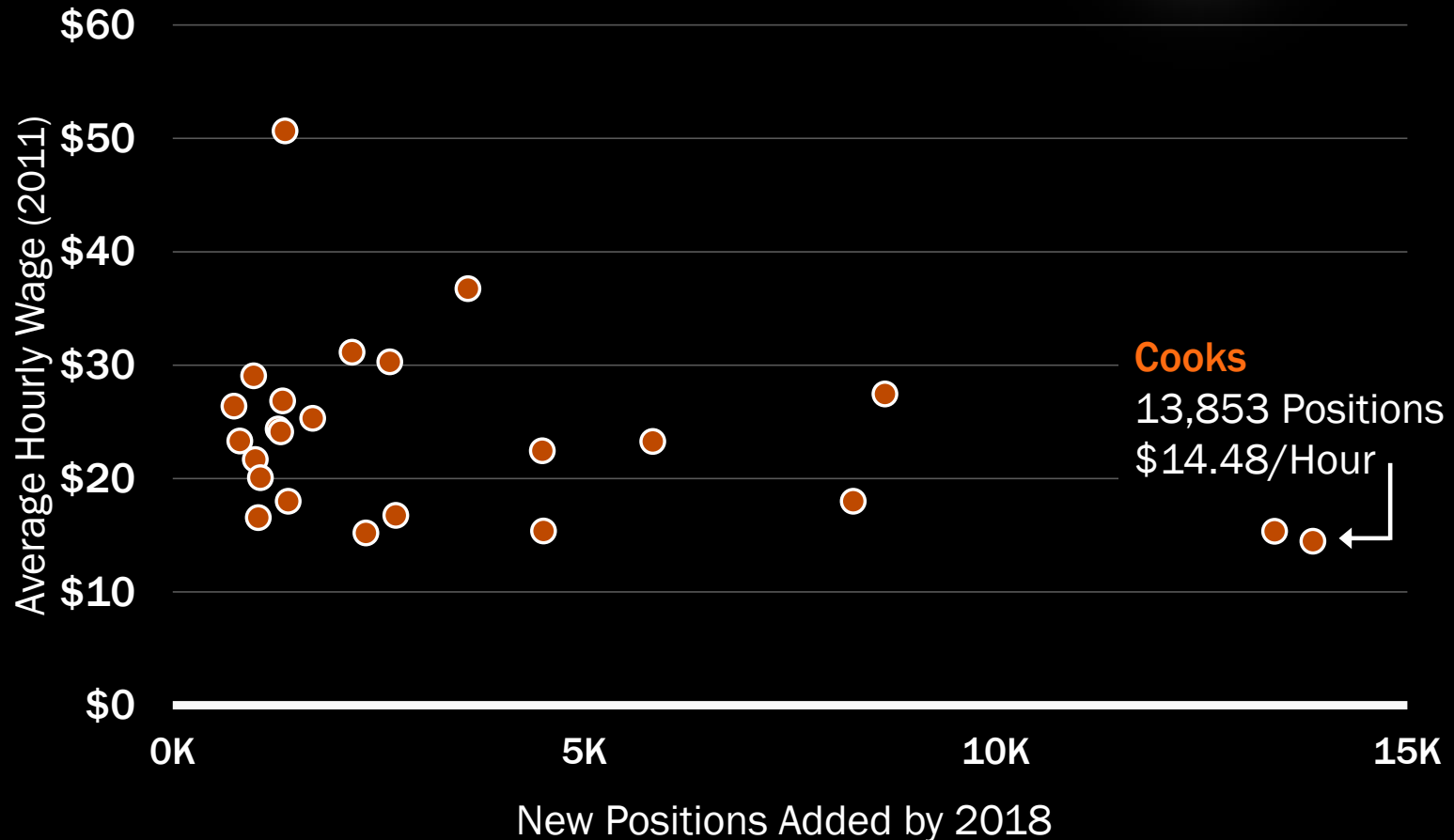
## Associate Degree or Other Formal Training



# Top Jobs in Las Vegas

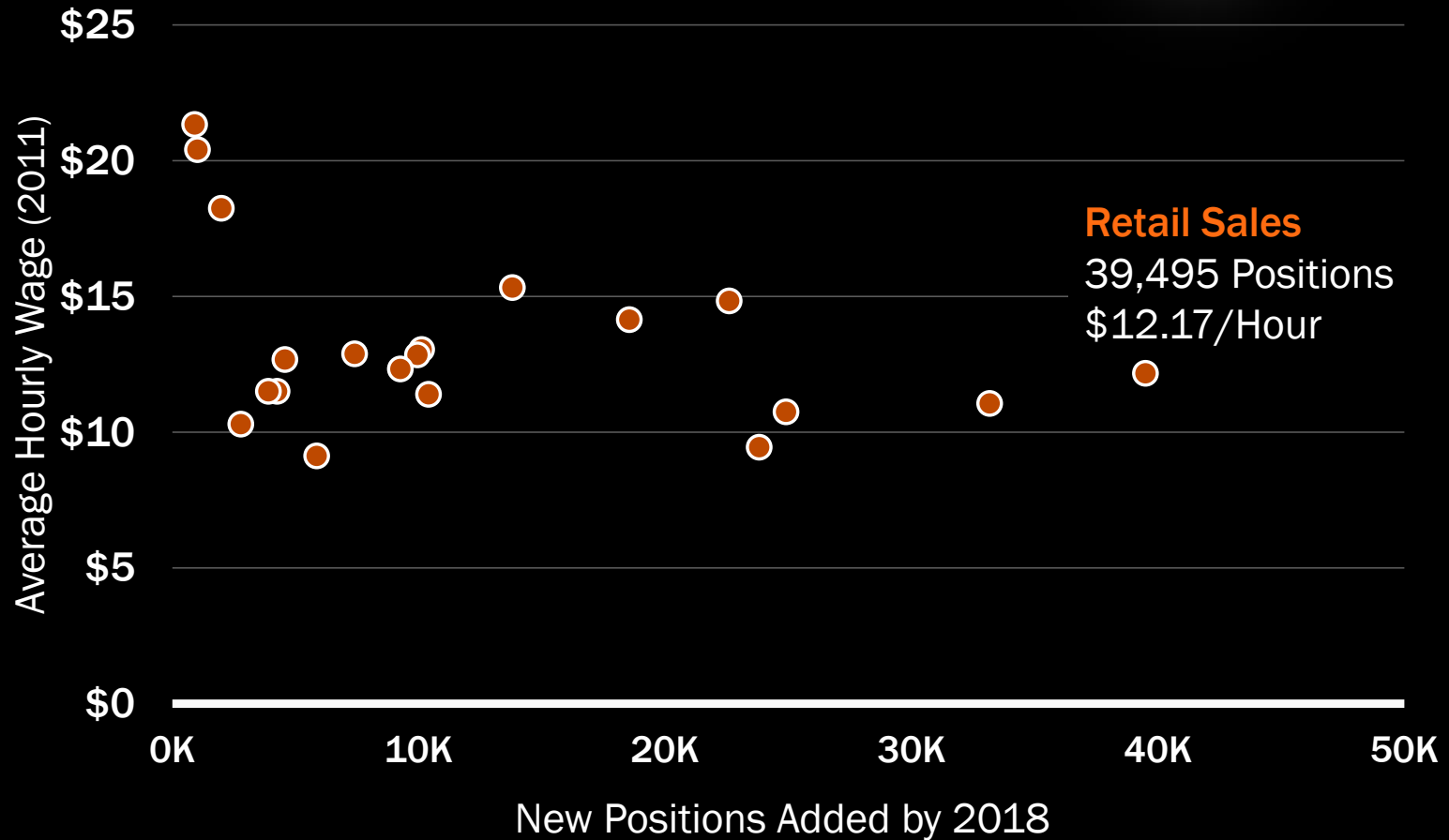


## Moderate to Long-Term On-the-Job Training



# Top Jobs in Las Vegas

## Short-Term On-the-Job Training





# REAL ESTATE



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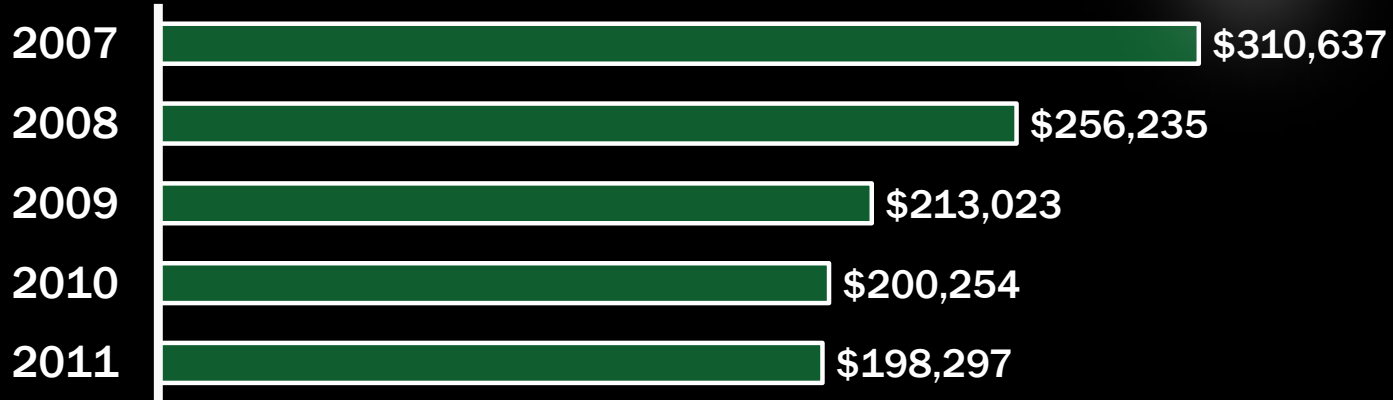
# **Real Estate is Cheap, But We Can't Afford it**



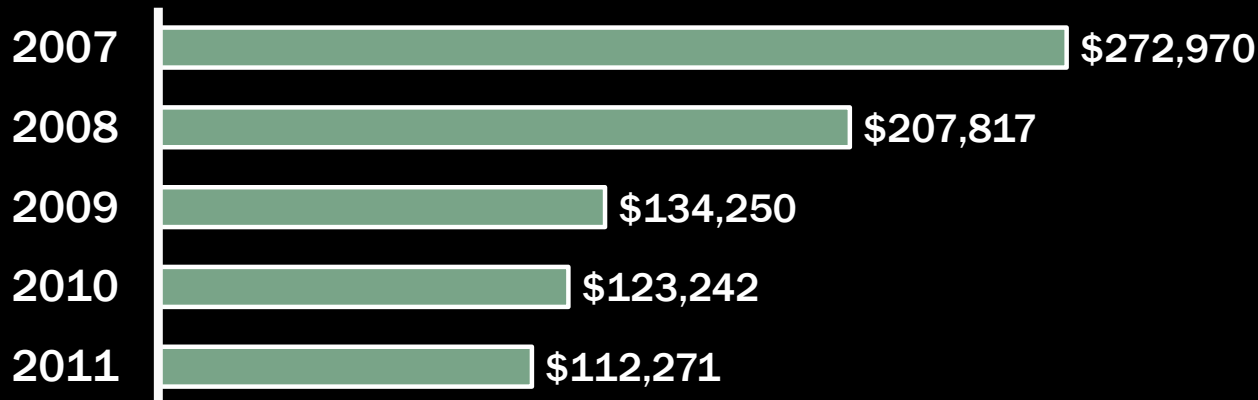
2012 LAS VEGAS PERSPECTIVE



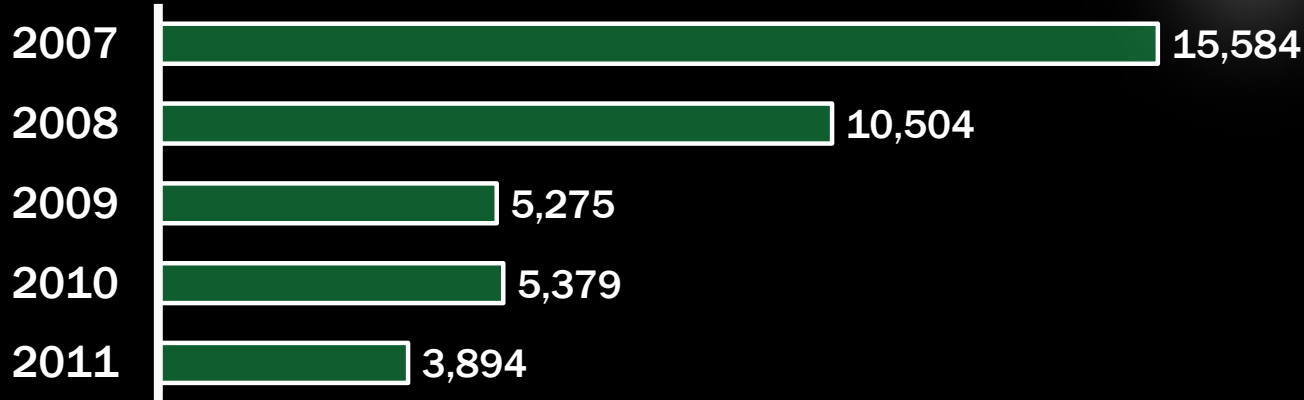
# Median New Home Prices



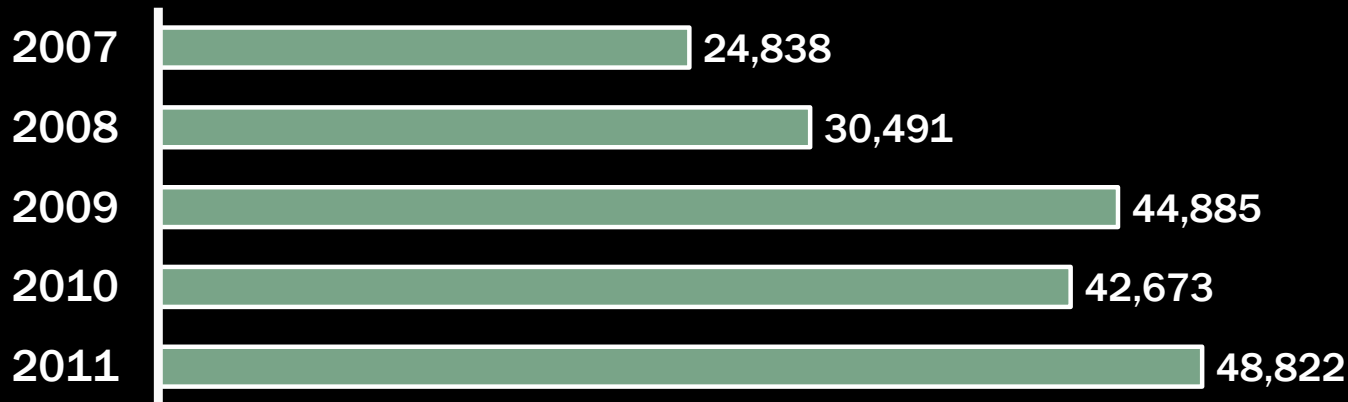
# Median Resale Home Prices



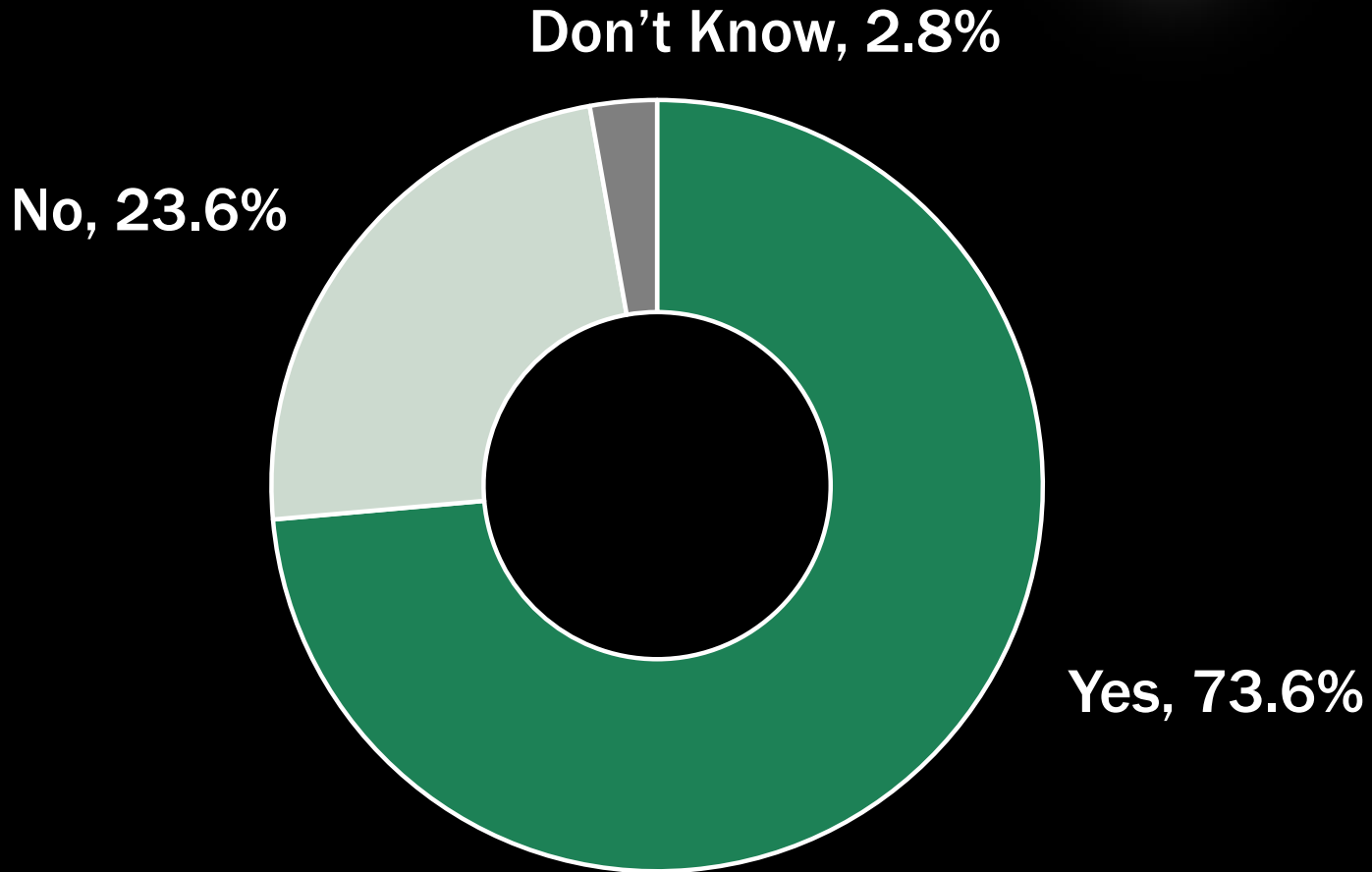
# Number of New Home Sales



# Number of Existing Home Sales



# Good Time to Buy a House? (in southern Nevada)





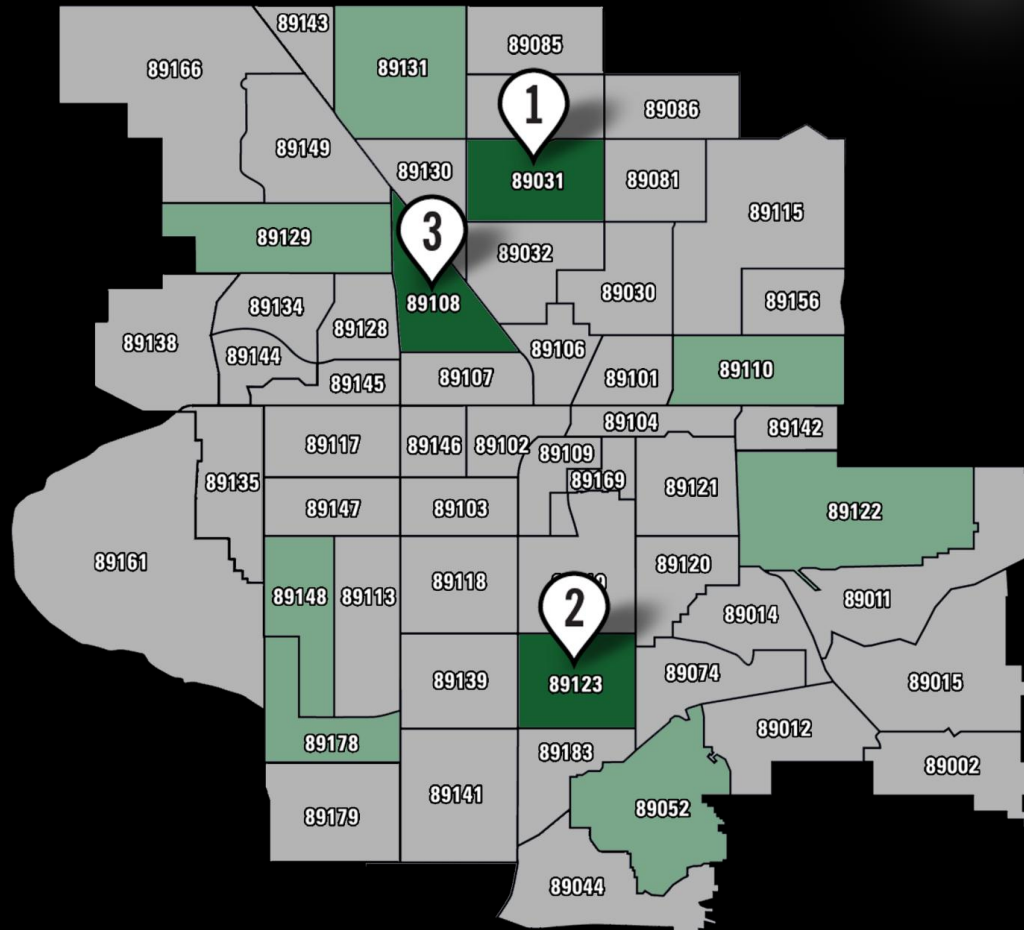
# 48,822

## Existing Homes Sold



# Existing Homes Sold

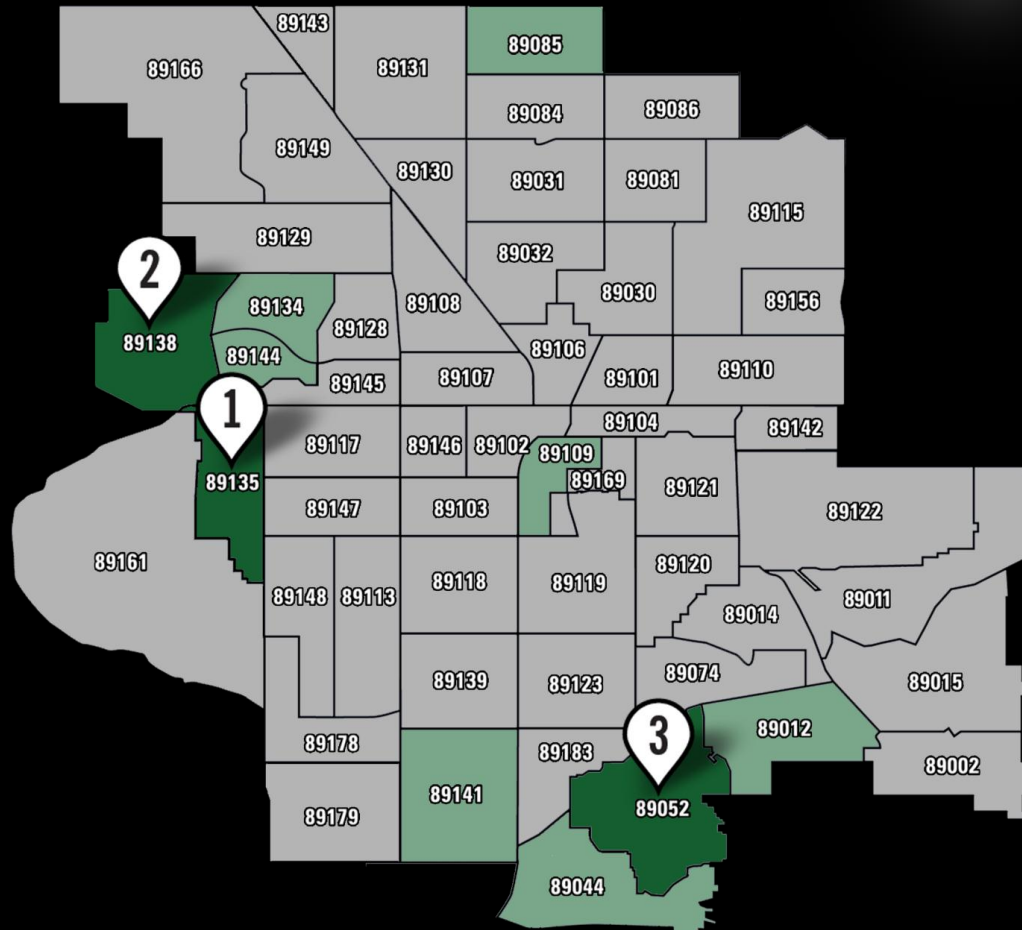
## Top 10



# Highest Existing Homes Prices



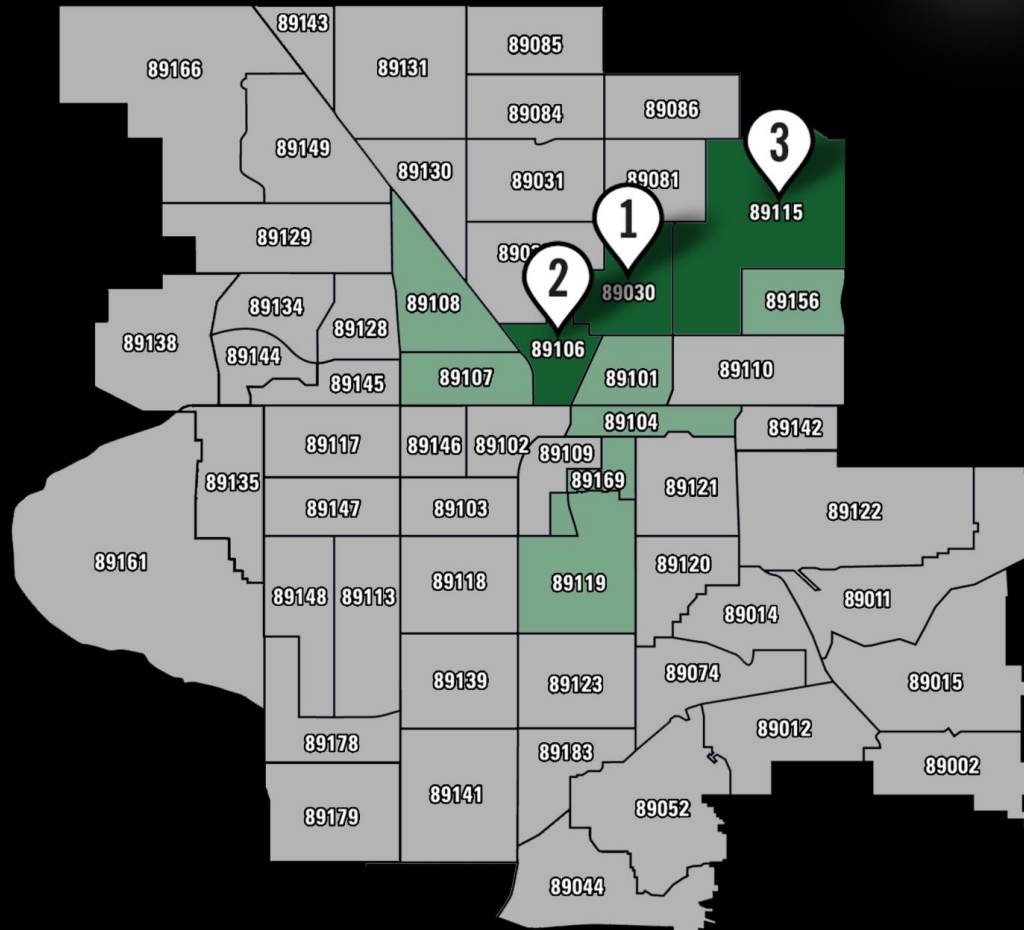
## Top 10



# Lowest Existing Homes Prices



## Top 10



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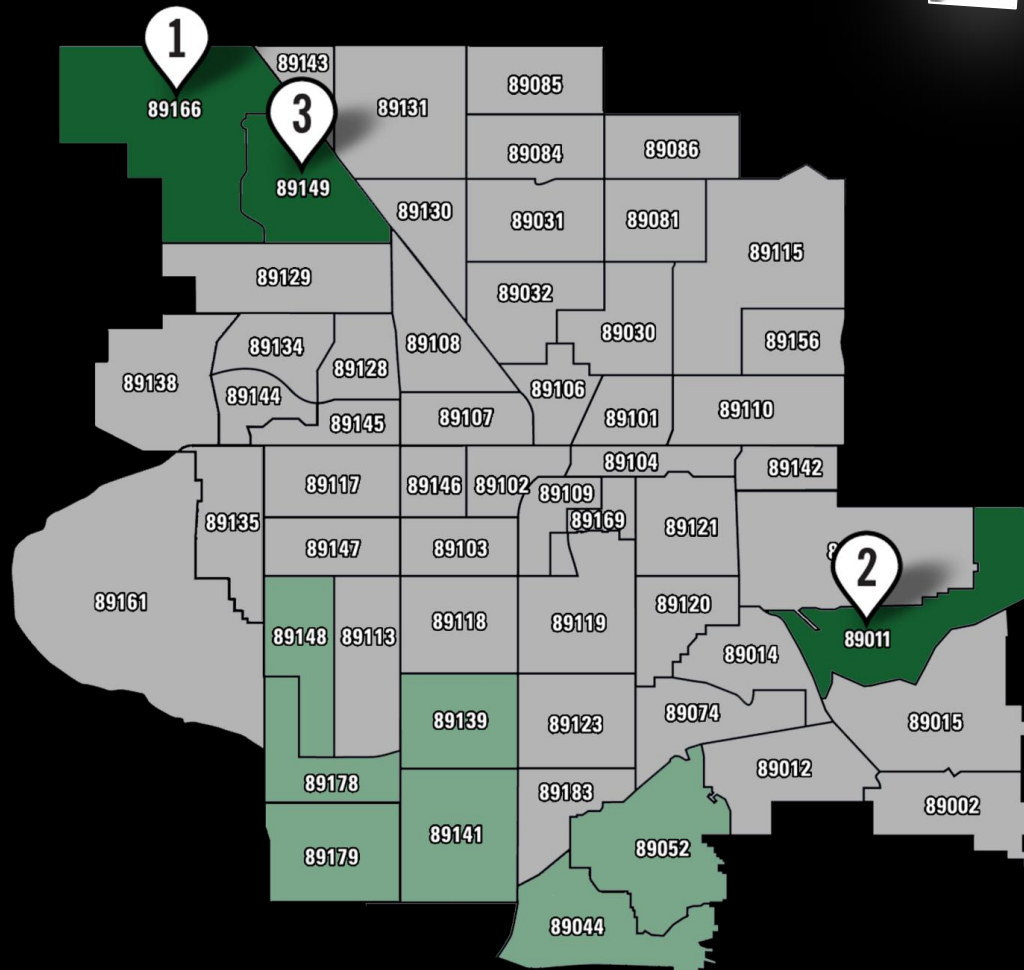


**3,894**  
**New Homes Sold**



# Number of New Homes Sold

## Top 10

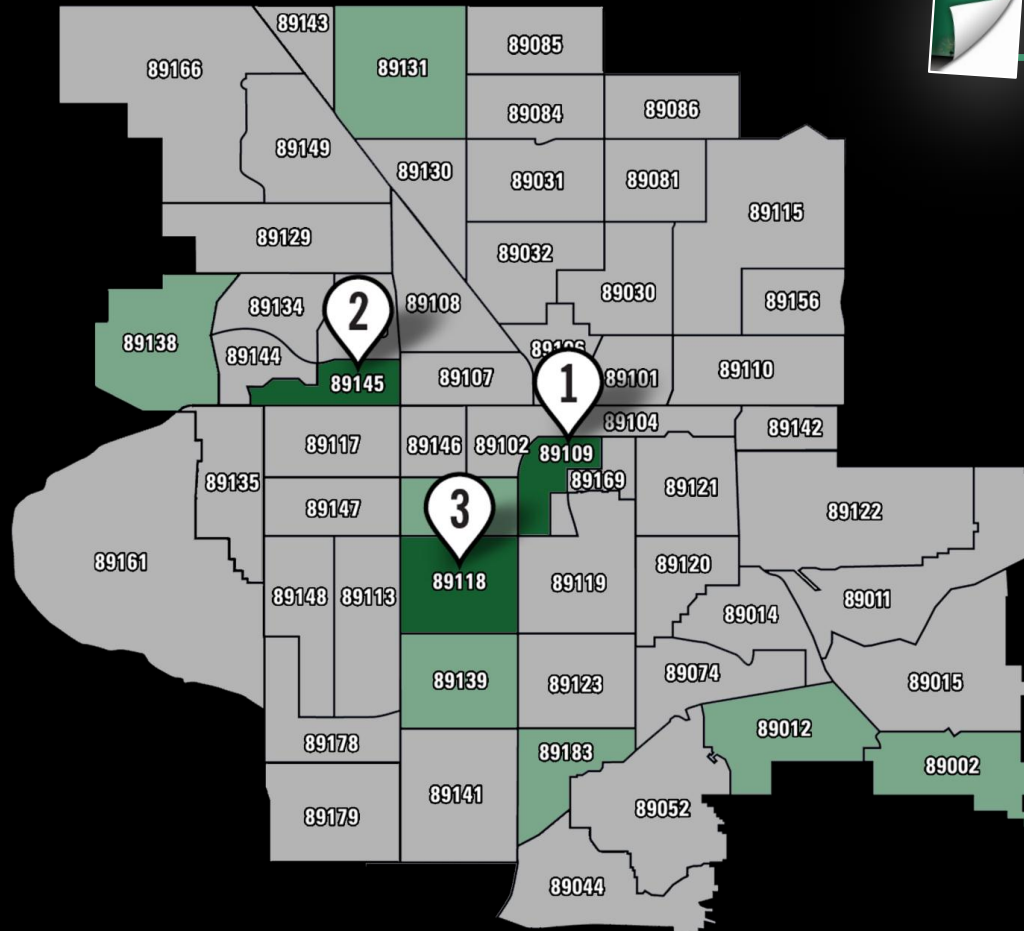


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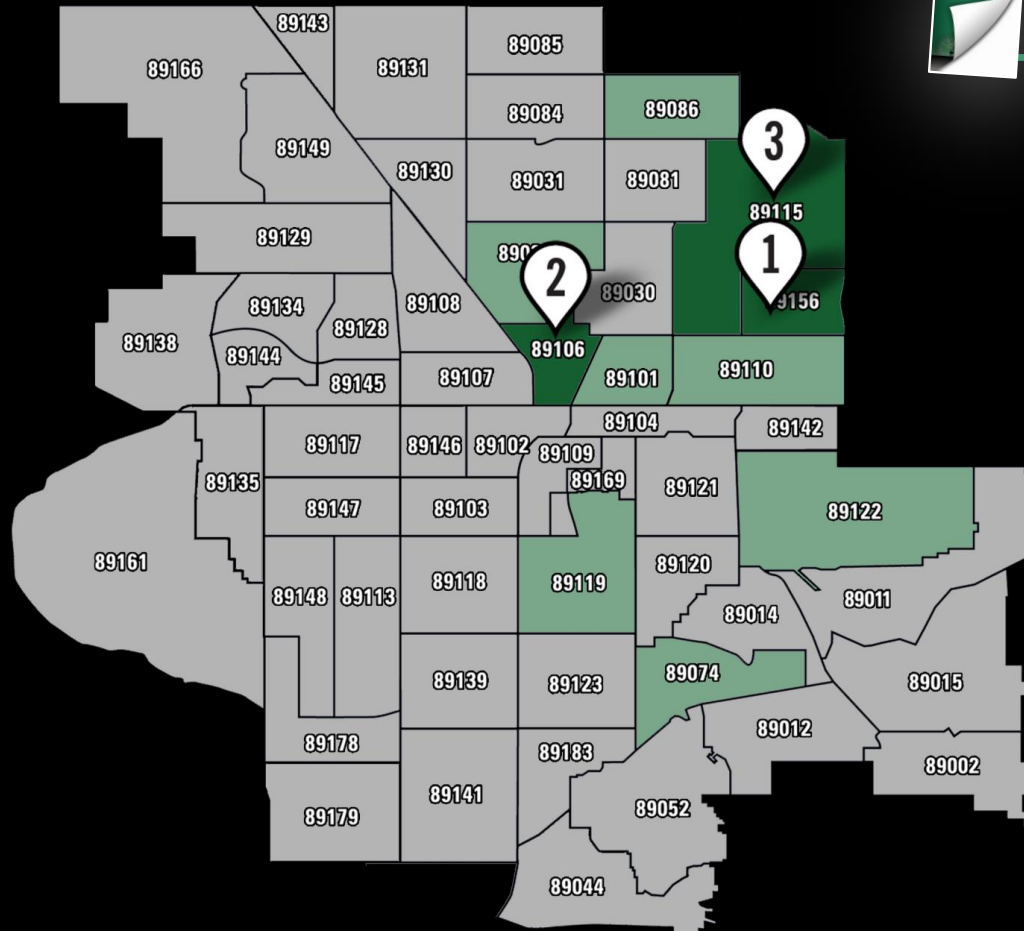


# Highest Median New Homes Price

## Top 10



# Lowest Median New Homes Price Top 10



# Southern Nevada is a Renter's Market

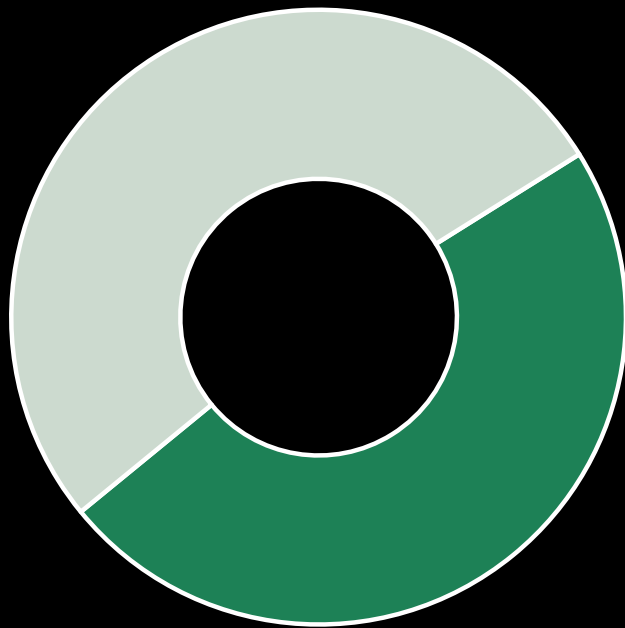


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# Owner vs. Renter Inventory

Renters,  
52.0%

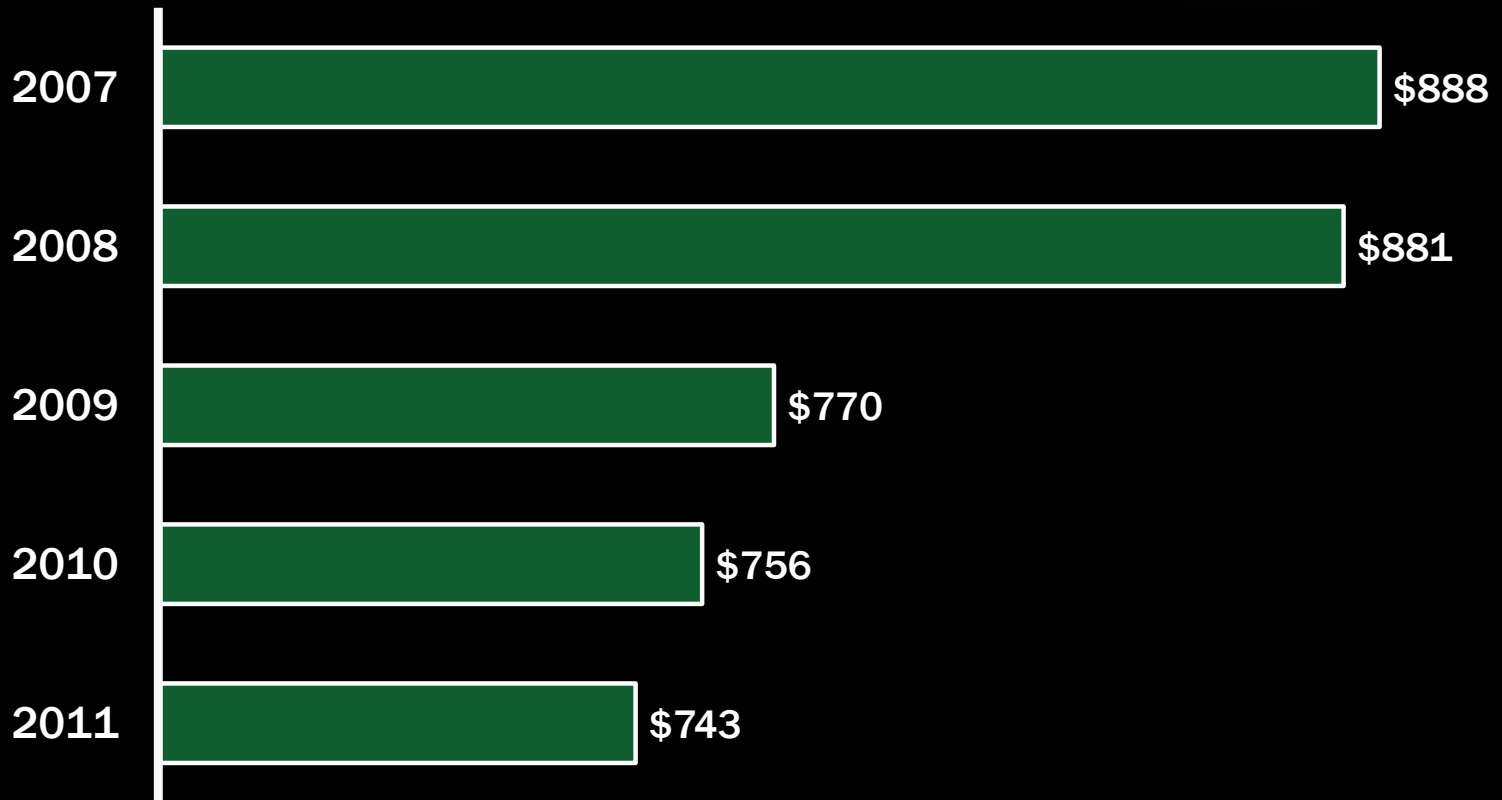


Owners,  
48.0%

| Land Use      | Owners  | Renters |
|---------------|---------|---------|
| Single Family | 289,962 | 190,782 |
| Duplexes      | 1,409   | 2,185   |
| Triplexes     | 480     | 566     |
| Fourplexes    | 6,398   | 7,410   |
| Apartments    | 39,112  | 134,450 |
| Townhomes     | 23,000  | 18,360  |
| Condos        | 27,361  | 54,830  |

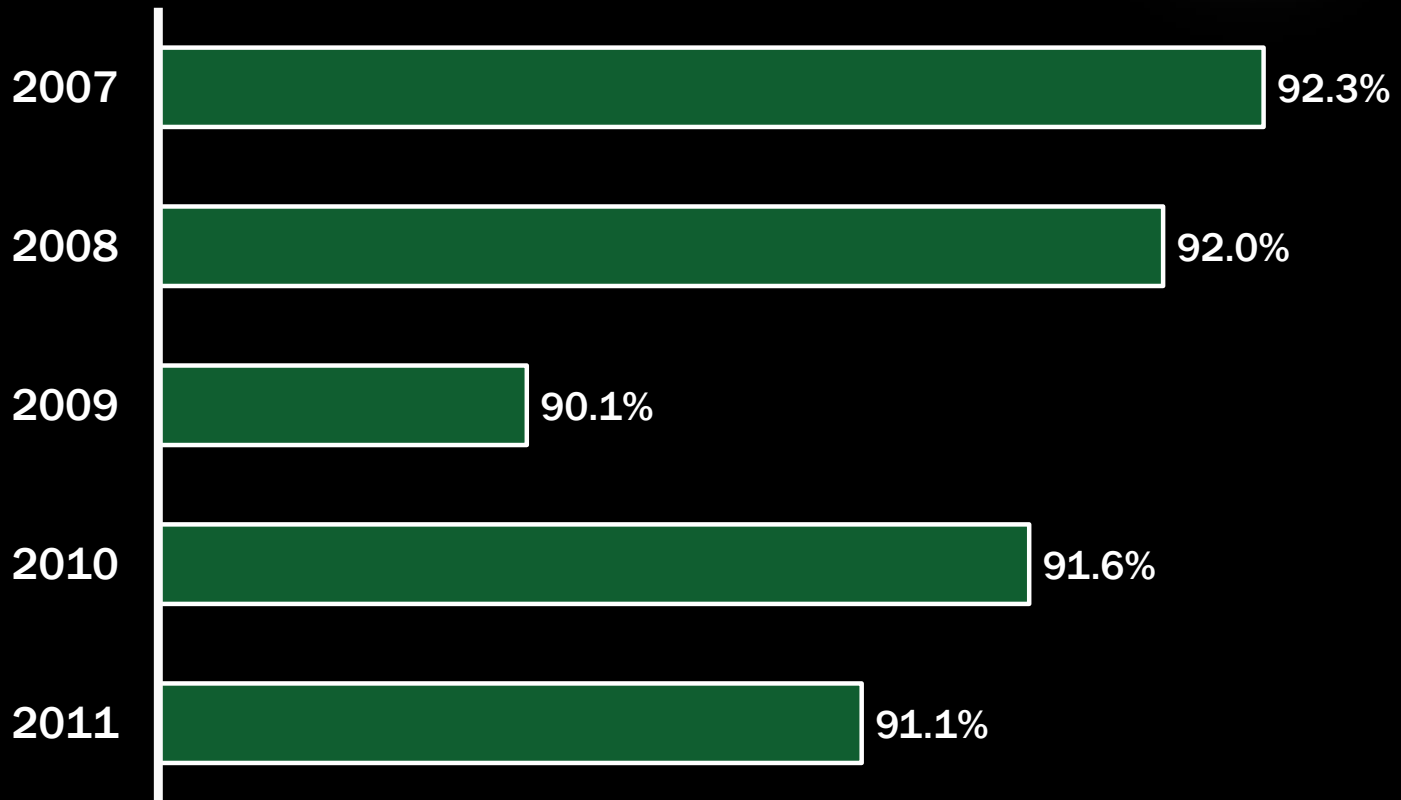
# Las Vegas Apartment Market

## Average Asking Rents Per Unit at Year-End



# Las Vegas Apartment Market

## Occupancy Rate | Average at Year-End





# Commercial and Industrial Markets Continue to Struggle



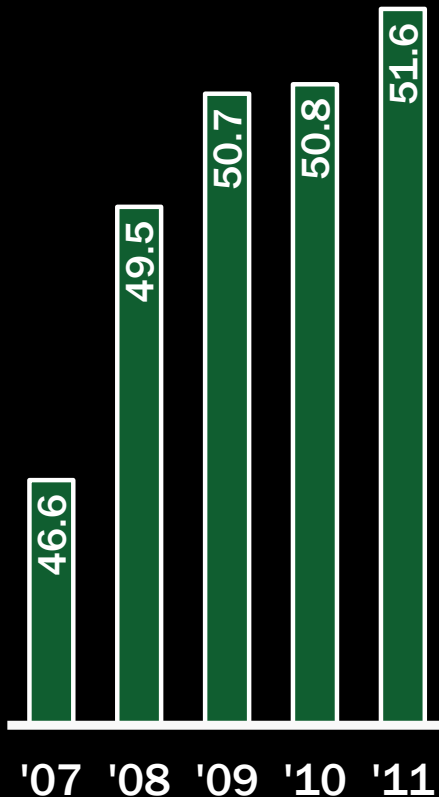
2012 LAS VEGAS PERSPECTIVE



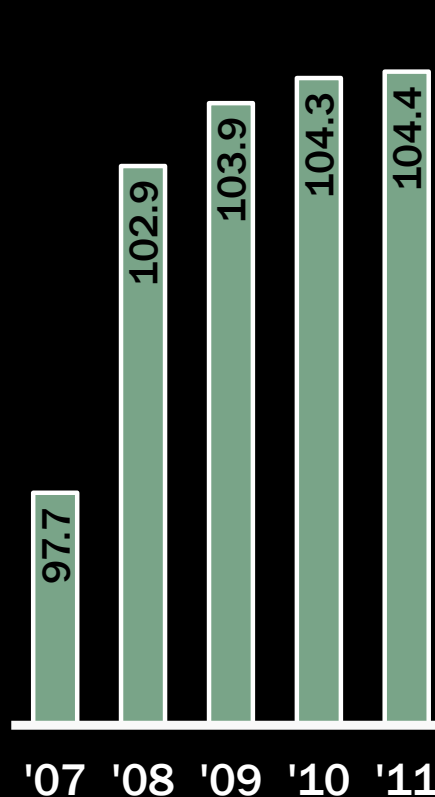
# Total Inventory (Millions SF)



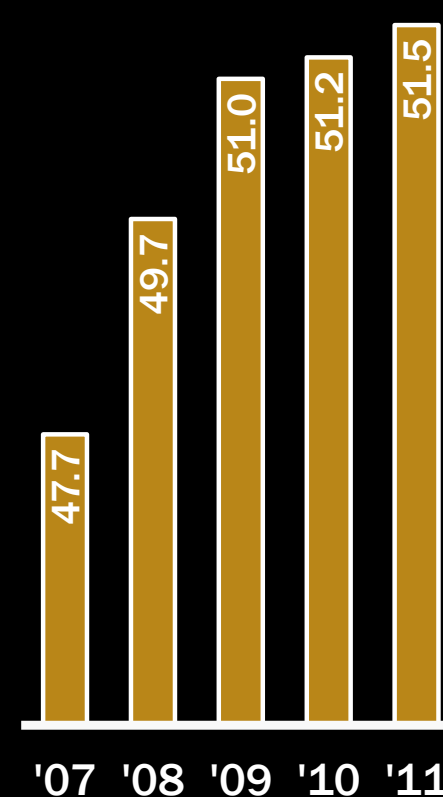
## Office



## Industrial



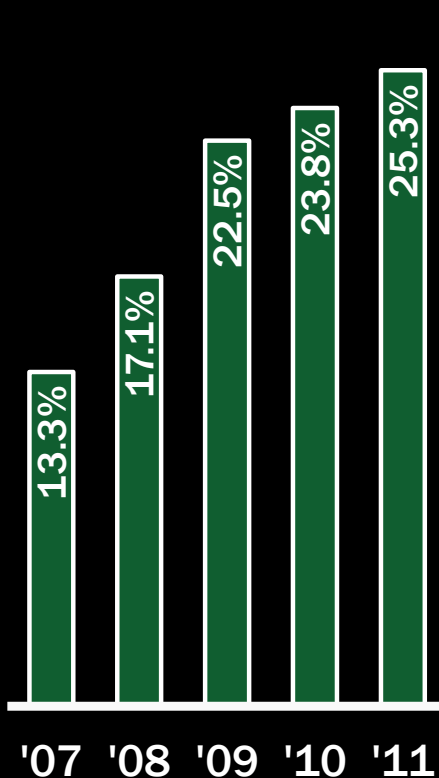
## Retail



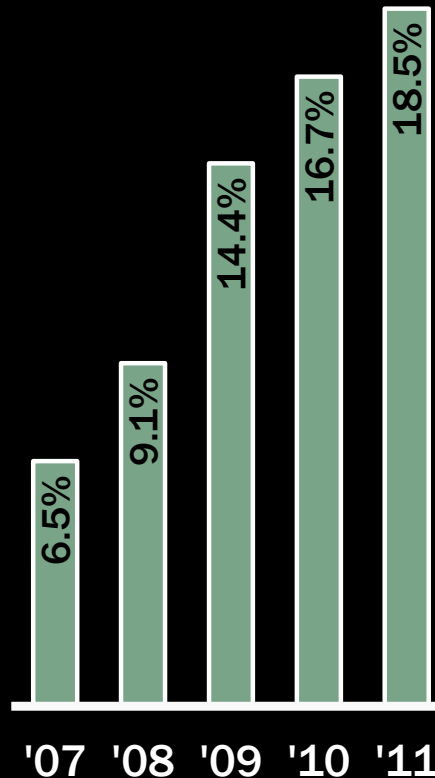
# Year-End Vacancy Rates



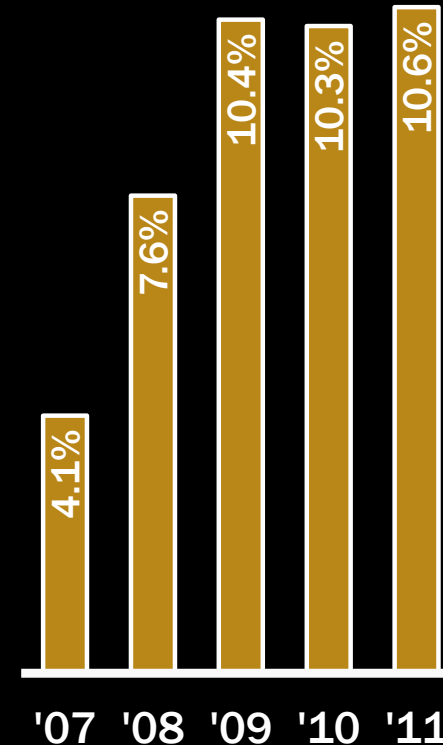
## Office



## Industrial



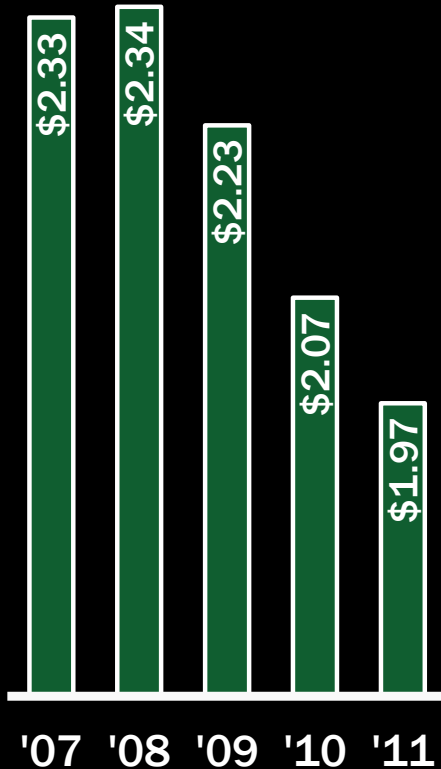
## Retail



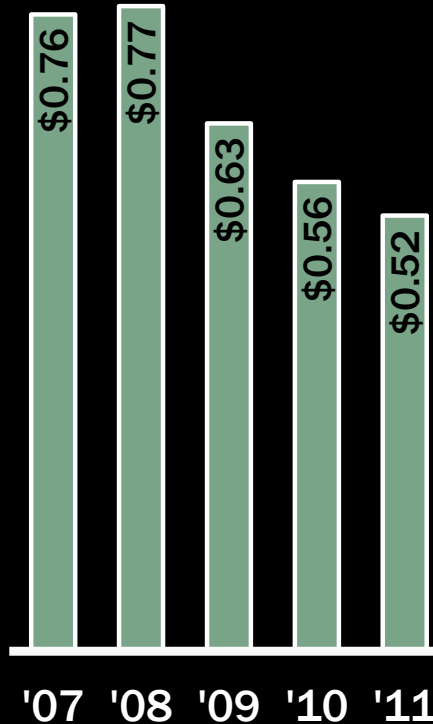
# Asking Lease Rates (Per SF)



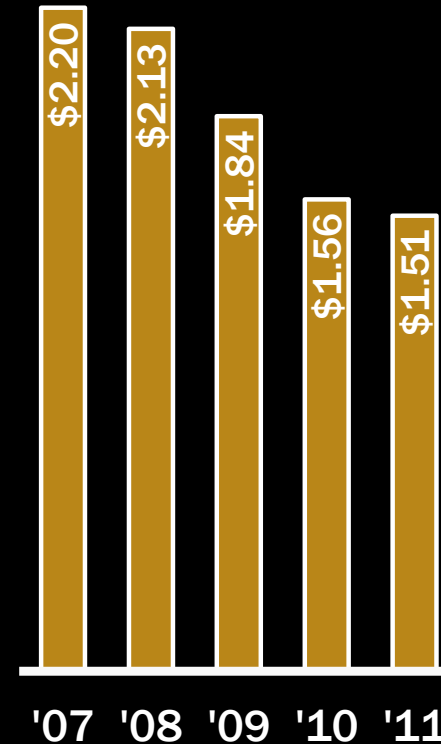
## Office



## Industrial



## Retail

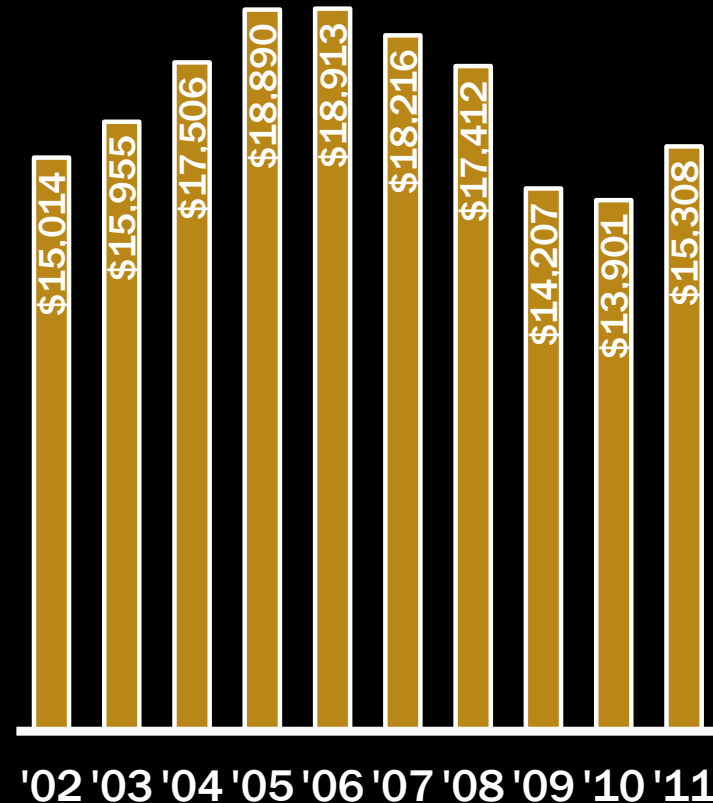
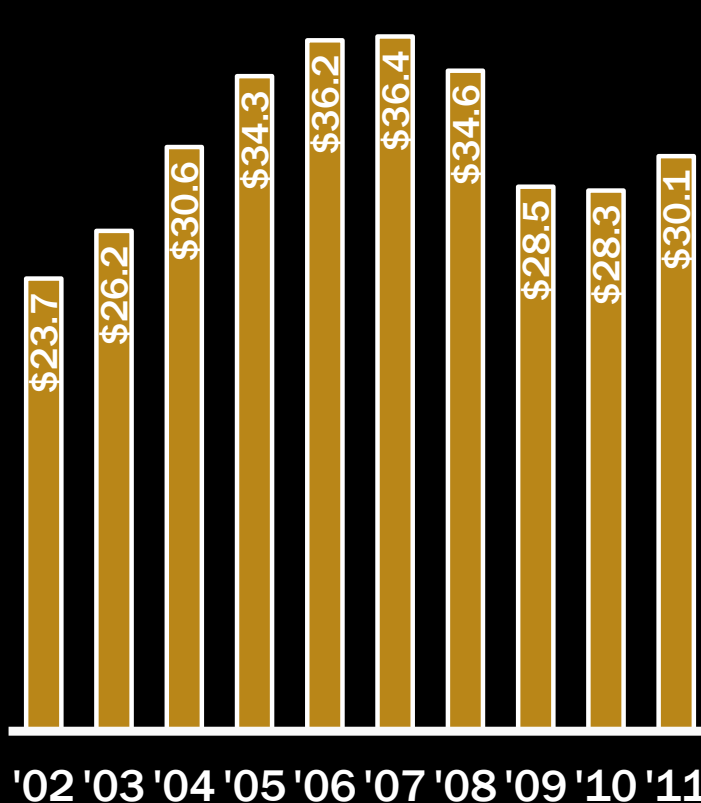


# Clark County Taxable Retail Sales



## Totals (in billions)

## Per Capita



# Clark County Taxable Retail Sales



| <b>Major Categories</b>                  | <b>CY 2011</b> | <b>% of Total</b> |
|--|----------------|-------------------|
| Food Services and Drinking Places        | \$7.6 Billion  | 25.1%             |
| Clothing and Clothing Accessories Stores | \$3.2 Billion  | 10.7%             |
| Motor Vehicle and Parts Dealers          | \$2.8 Billion  | 9.2%              |
| General Merchandise Stores               | \$2.7 Billion  | 9.0%              |
| Merchant Wholesalers, Durable Goods      | \$1.4 Billion  | 4.7%              |
| Electronics and Appliance Stores         | \$1.1 Billion  | 3.7%              |
| Food and Beverage Stores                 | \$1.0 Billion  | 3.5%              |

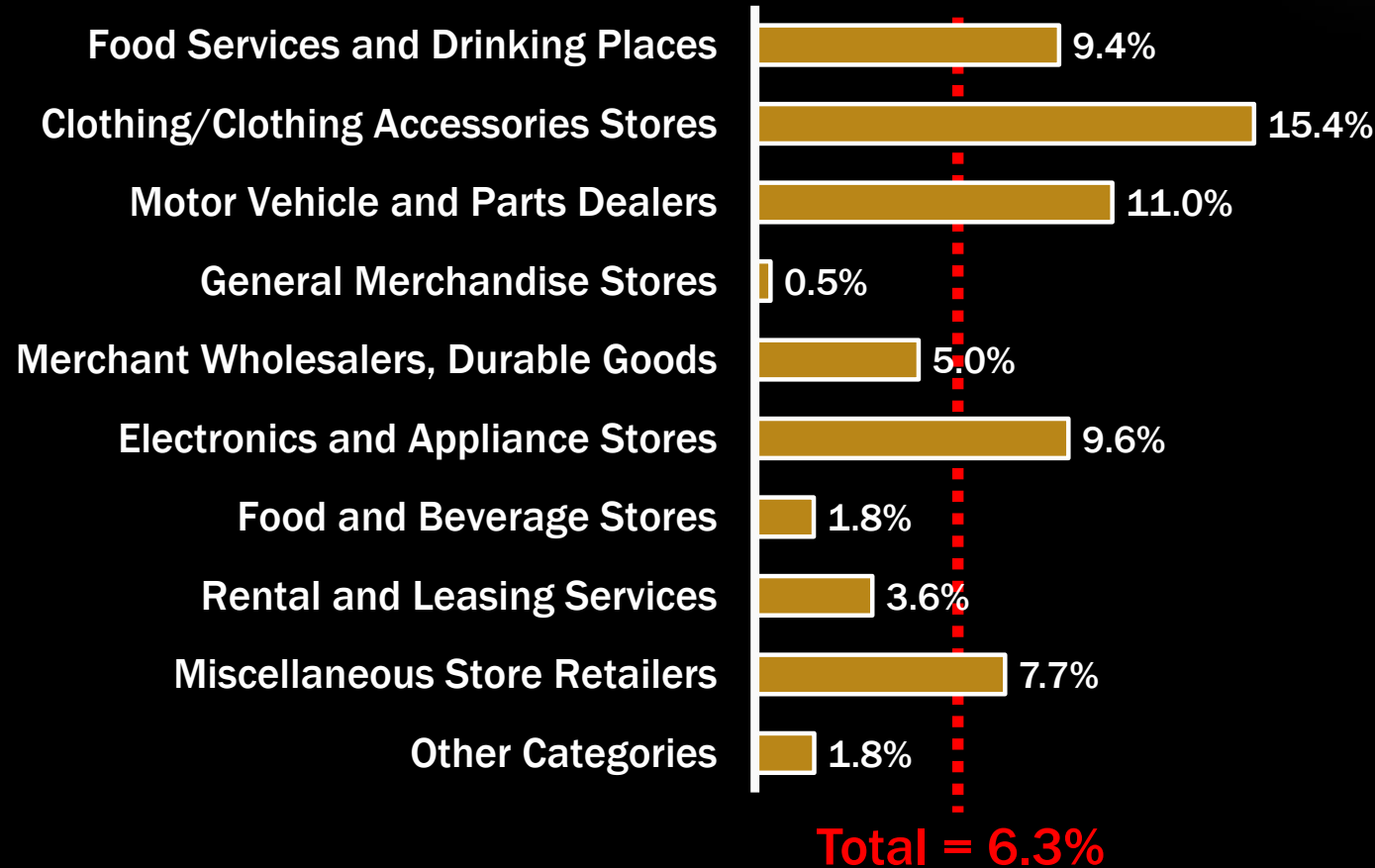


# Clark County Taxable Retail Sales

## Year-Over-Year Growth Rates By Major Category



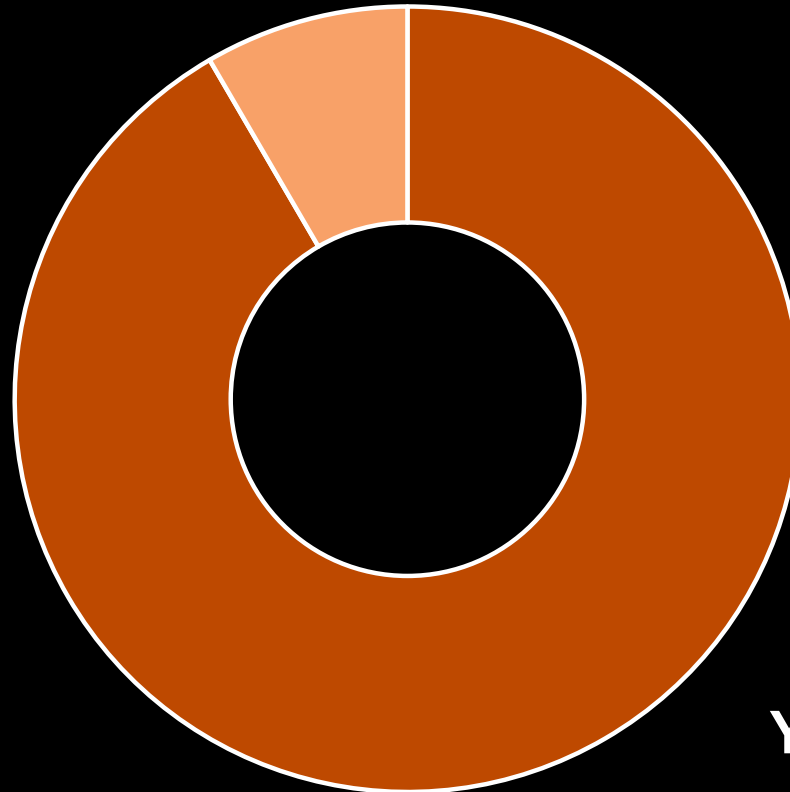
n/a



# Do You Have a Cell Phone?



No, 8.4%



Yes, 91.6%

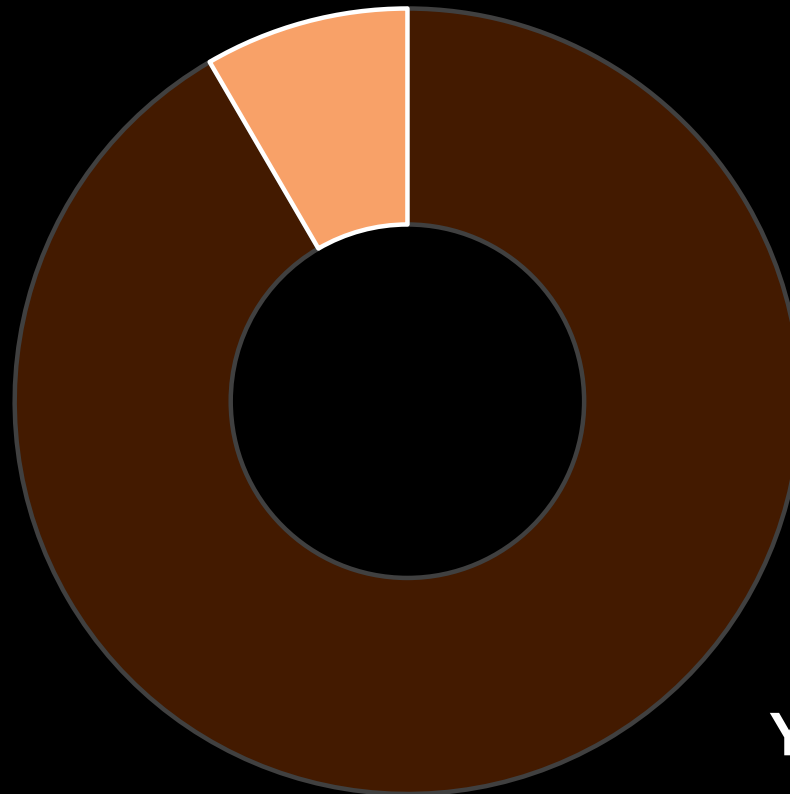




# Do You Have a Cell Phone?



No, 8.4%



Yes, 91.6%





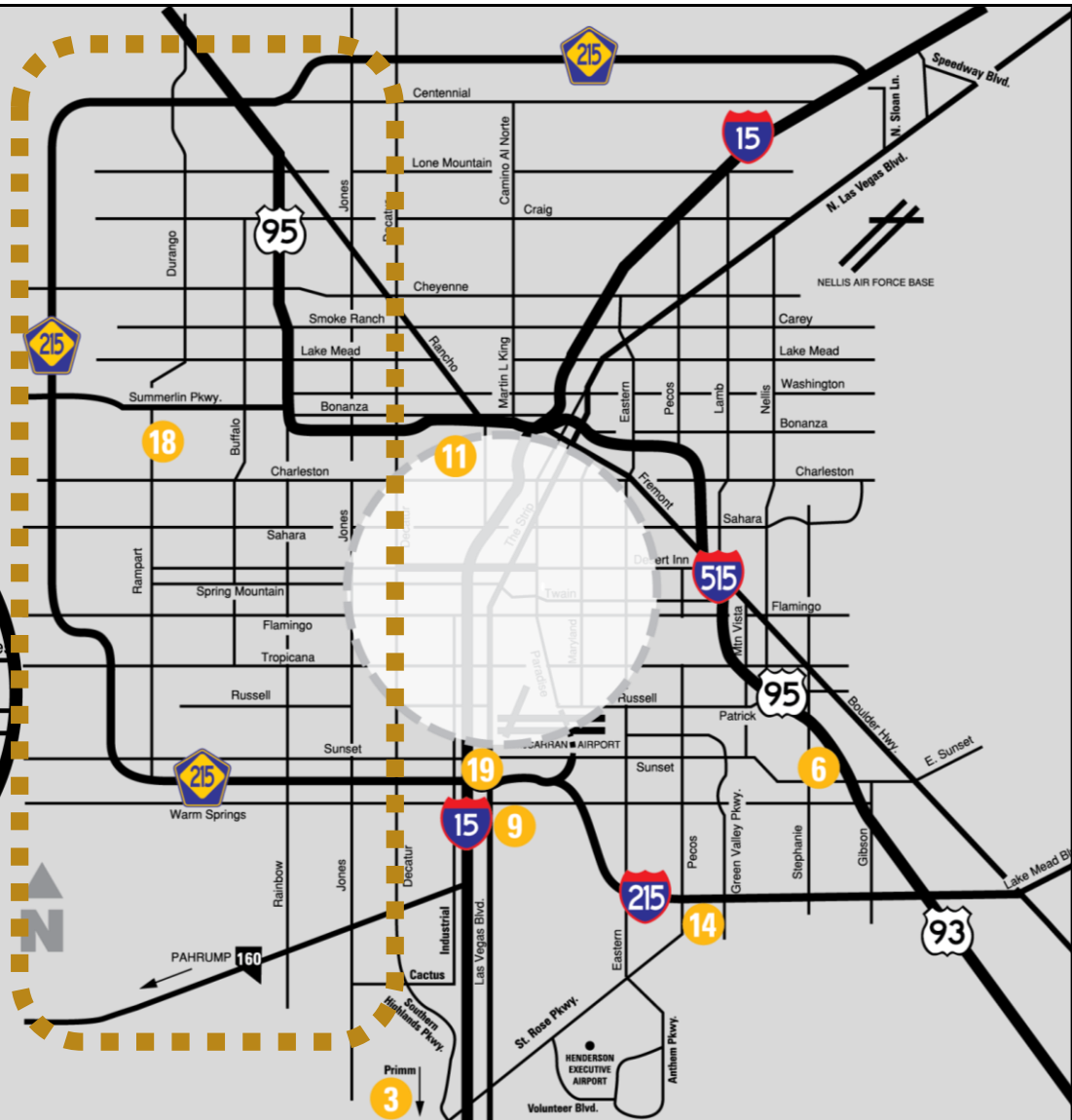
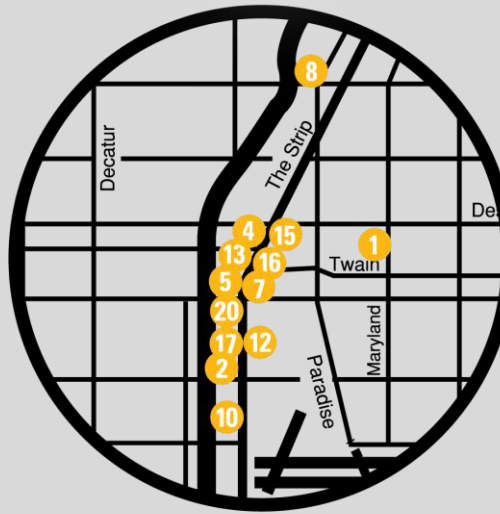
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# Retail Market

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# 16.3%



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# More Visitors are Coming, and they are Spending More

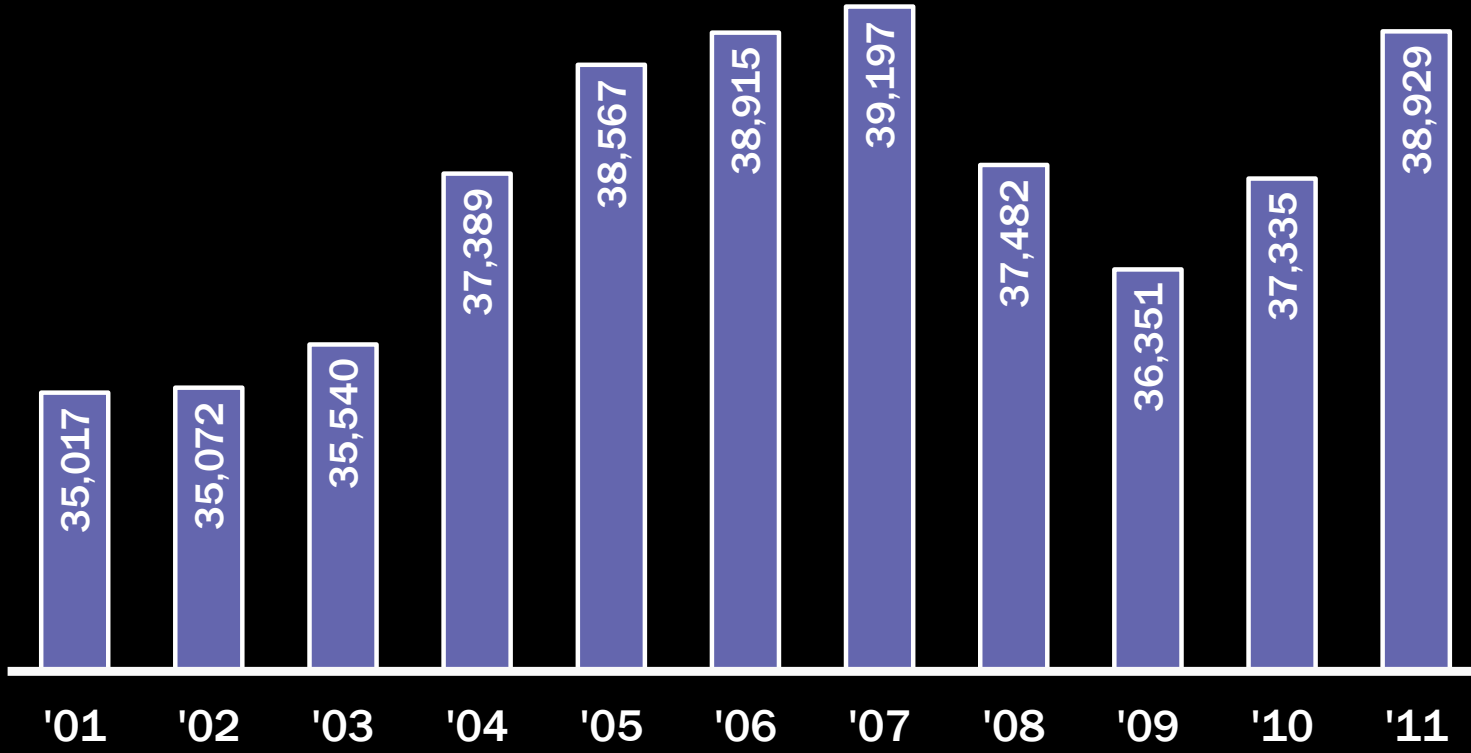


2012 LAS VEGAS PERSPECTIVE



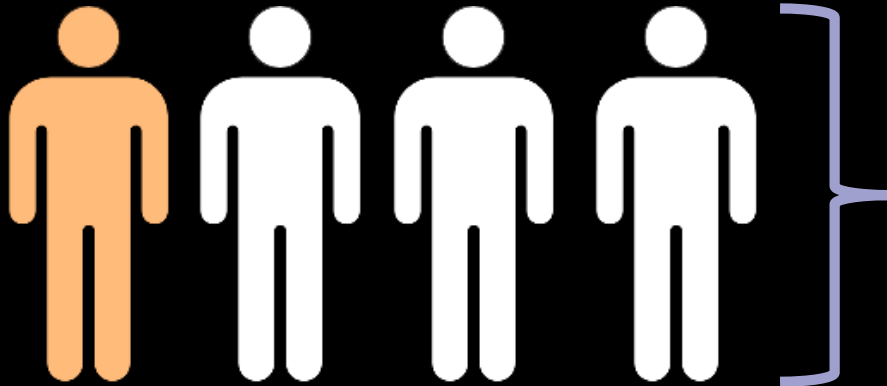
# Las Vegas Visitor Volume

Annual Totals (in thousands)



# Direct Economic Output

## Tourism Industry



**1 in 4**

**Employed Workers  
Wages/Salaries Paid  
Economic Output**

**\$30+ B**

**Direct Visitor Spending**

On hotels, casinos, restaurants, local transportation, entertainment and shopping

Source: Nevada Gaming Control Board, Las Vegas Convention and Visitors Authority and Applied Analysis

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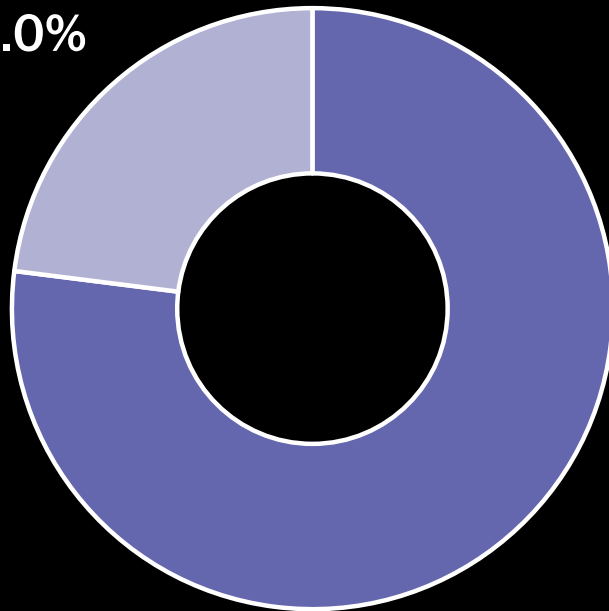
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# Trip Expenditures Per Visitors

Didn't  
Gamble,  
23.0%



Gambled,  
77.0%

## Expenditures/Visitor

---

|               |          |
|---------------|----------|
| Food & Drinks | \$274.69 |
|---------------|----------|

---

|          |          |
|----------|----------|
| Shopping | \$129.34 |
|----------|----------|

---

|                |          |
|----------------|----------|
| Accommodations | \$148.07 |
|----------------|----------|

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|       |         |
|-------|---------|
| Shows | \$47.52 |
|-------|---------|

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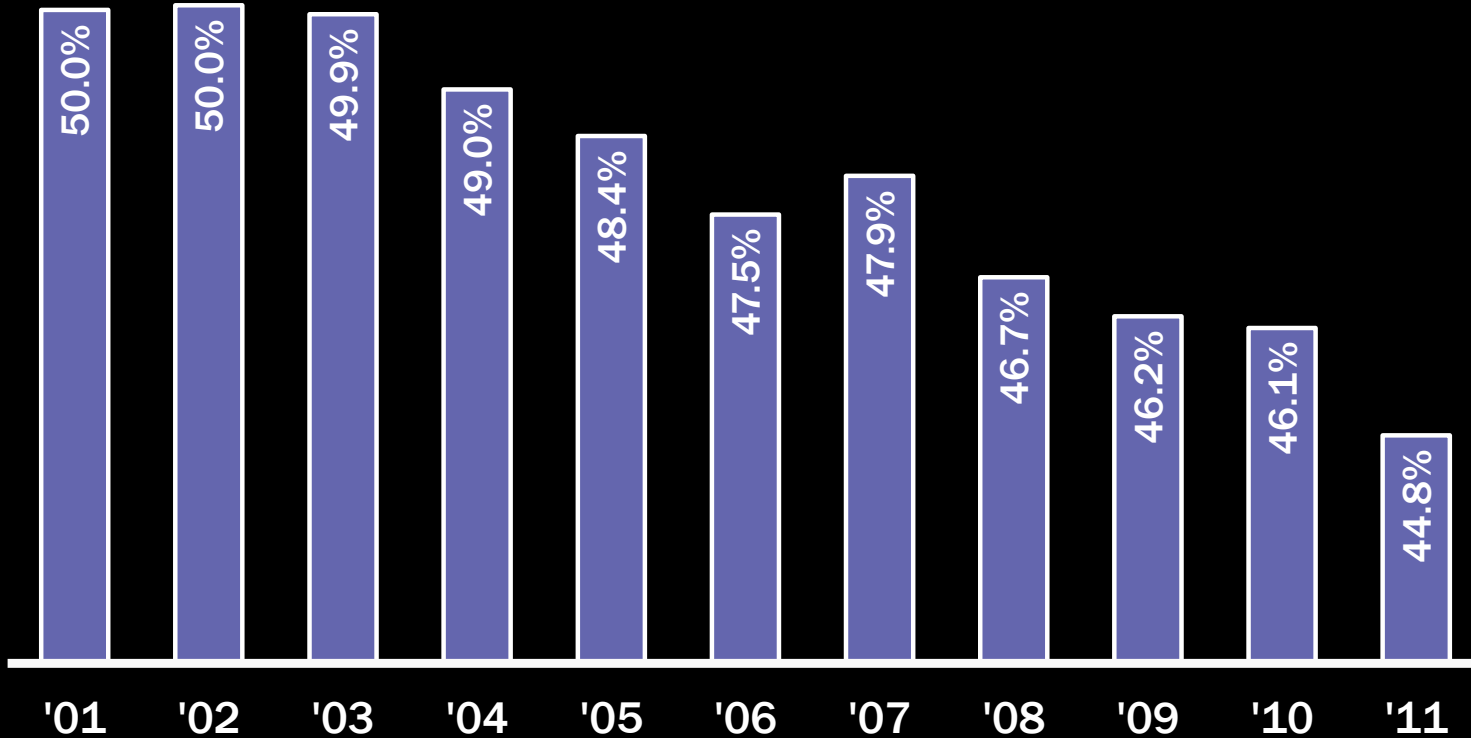
|                 |          |
|-----------------|----------|
| Gambling Budget | \$477.63 |
|-----------------|----------|

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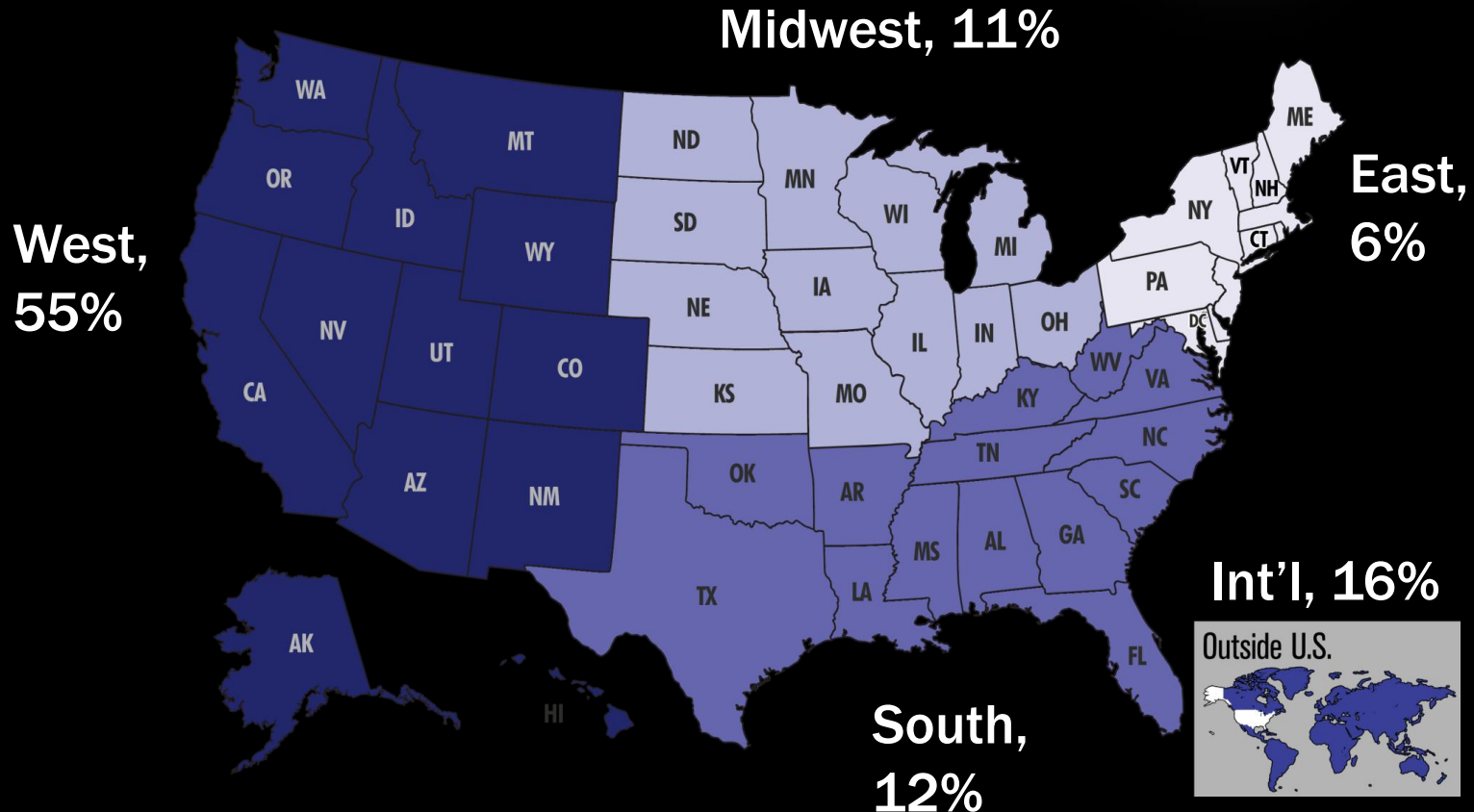
# Gaming Revenue

Clark County, Nevada | As a % of Total Revenue



# Where Are Visitors Coming From?

## By Region of Origin



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LAS VEGAS BLVD



MCCARRAN

TROPICANA AVE

HARMON AVE

FLAMINGO RD

SANDS AVE

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# The Largest Hotels in the U.S.

## Based on Room Inventory



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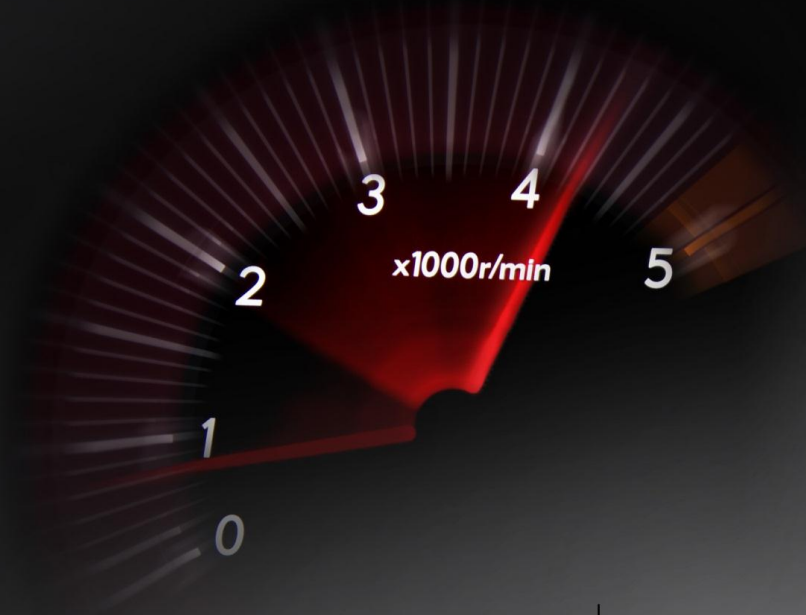
# Conclusion



2012 LAS VEGAS PERSPECTIVE



T H I R T Y - S E C O N D   A N N U A L   E D I T I O N



2012 LAS VEGAS

# PERSPECTIVE

M A R C H   2 7 ,   2 0 1 2   |   T H E   F O U R   S E A S O N S   H O T E L   L A S   V E G A S

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