



CCIM

A NEW WORLD

Navigating Changing Times with CCIM

**Nevada
Business**
THE DECISION MAKER'S MAGAZINE

SPECIAL REPORT



**Southern Nevada
CCIM Chapter**

Left to Right: Carol Cline-Ong, CCIM • Devin Lee, CCIM • Jarrad Katz, CCIM • Soozie Jones Walker, CCIM
Andrew Levy, CCIM • Charlie Mack, CCIM • Ryan Martin, CCIM • Brian Sorrentino, CCIM
Bobbi Miracle, CCIM • Christopher McGarey, CCIM • Robin Civish, CCIM

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DEAR NEVADA

This year has been unprecedented in many ways. From a worldwide pandemic and natural disasters to political unrest, 2020 will be a year talked about in history books. For the southern Nevada commercial real estate (CRE) market, the beat marches on and the industry learned tough lessons from the Great Recession. Those lessons are invaluable when the industry faces uncertain times. The simple fact is, some things in life demand total expertise.

For southern Nevada's commercial real estate field, those experts are CCIMs. The designation stands for Certified Commercial Investment Member and those that hold it have achieved expert status within the CRE industry. They are the recognized experts in commercial and investment real estate and represent the best, most knowledgeable professionals in the industry.

In southern Nevada in particular, CCIMs are top professionals dedicated to their community and improving their own craft as well as uplifting their colleagues in the field. They are a resource both in Nevada and throughout the world as their connections and know-how make them assets to a changing world. The organization itself offers invaluable educational opportunities and provides members with the tools to navigate in uncertain times.

As CCIMs, we have a reputation for excellence, regardless of what is happening in the world around us. We are committed to proving that excellence in our field and stand as a resource and steady guide regardless of the market headwinds.

It's a new world and you need an expert navigator. Whether looking for an industry professional in southern Nevada or wanting to gain some expertise for yourself, CCIM is the go-to organization for anyone in commercial real estate needing knowledge and credentials. The following pages highlight our organization's leadership and expertise. I invite you to read on and learn about how we can help navigate changing times. If you are interested in talking to a CCIM member, or becoming one yourself, go to SNCCIM.org.

Best wishes,

Ryan Martin, CCIM, SIOR
2020 President - Southern Nevada Chapter



SPECIAL REPORT JULY 2020

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A NEW WORLD





Navigating Changing Times with CCIM

By **JENNIFER RACHEL BAUMER**

WITHOUT change, nothing grows. But unexpected, chaotic change in economic systems and business transactions causes uncertainty and lost opportunities. In uncertain times, people reach for touchstones, for information and for the guidance of experienced professionals in their own markets.

Seasoned, professional CCIM designees possess the knowledge, stability and expertise to help clients weather economic storms. Certified Commercial Investment Members are awarded designee status and their lapel pin upon completing a course of education and producing a portfolio of transactions to prove their experience. The benefit for the new designee is expertise.

The benefit for their clients is that an experienced CCIM has probably already weathered whatever storm the client is facing, even when that storm is a disrupted economy that's been shut down.

The education CCIMs receive in earning their designations has been compared to an MBA that specifically targets commercial real estate.



Ryan Martin
CCIM, SIOR
MDL Group

"In hiring a CCIM you're hiring folks that have invested in themselves, that are focused on a specific [commercial real estate] sector, specialize in exactly what they do, and are some of the best at doing it," said Ryan Martin, MDL Group, CCIM President. CCIMs have access to knowledge and information the general public doesn't.

SOUTHERN NEVADA'S COMMERCIAL REAL ESTATE MARKET

"We were doing very well in the market in all facets before COVID-19 arrived. Every indicator showed we were doing very, very well, whether unemployment, construction costs, availabilities in terms of vacancies and product. All signs were positive," said Martin.

Everything came to a grinding halt in March. "Our Las Vegas market was in a stable position before the pandemic and, unlike the last recession, this one was artificial," said Robin Civish, ROI Commer-

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cial Real Estate, CCIM past president, National Chapter board member. She expects the market will take time to recover, but closer to 12 months rather than the five years of the Great Recession.

“We have not overbuilt, and we have been adding to the diversity of our economic drivers with things like the Las Vegas Golden Knights and the Raiders stadium,” said Civish. “Both of those are new economic drivers we didn’t have during the last downturn.” As some of those industries that were shut down begin to reopen, the ramp up of those additional businesses should help drive the economy even further.

And, just because people were staying home doesn’t mean they’re not working, added Soozie Jones Walker, Commercial



Soozi Jones Walker
CCIM, SIOR

Commercial Executives

Executives Real Estate Services, CCIM past president and National Chapter board member. “There are lots of industries whose employees continued to work and those companies continue to use real estate.”

Moving forward, the real question becomes, how much real estate will

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RYAN MARTIN, CCIM, SIOR
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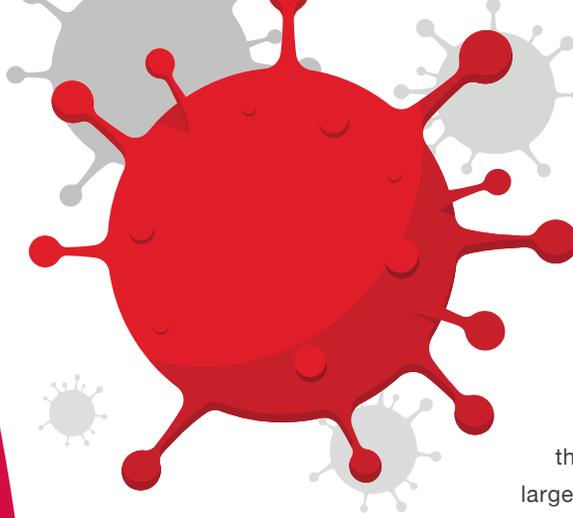
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SPECIAL REPORT



During the shutdown CCIM clients benefitted from more than just information from CCIMs. For the first time, said Jones, the large commercial real estate associations came together to exchange information and help each other through the crisis.

“Those CCIM tools have become more valuable today than ever before,” she added.

SPECIALISTS

Not all economic disruptions impact every industry. During the Great Recession, much of the healthcare industry kept hiring, even in Nevada which was the hardest hit state in the U.S. Throughout that crisis, Nevada mining continued unabated, and while hospitality was affected, people could still travel and eat out, and Nevada was still a drive-to destination.

With the stay home orders that came with the 2020 pandemic and the closing of non-essential business, nearly every industry was impacted, especially retail and restaurants. Businesses looking to buy, sell, lease or rent property were full of questions and concerns, as they would be in any economic downturn, only with

companies need? Jones Walker speculated that businesses will increase the space between employees as offices reopen.

“The big open concept office where everybody was working together and there were no individual desks, for a period of time, that concept may have to be adjusted.”

Regardless of how, the market is still changing, and CCIMs can help clients navigate.

Cathy Jones, Sun Commercial Real Estate, CCIM past president, works with her team in investment sales. They watched the market change overnight and investors start looking for deals but sellers aren't ready to go down 20 to 30 percent. Investors aren't settling for 5 to 10 percent and lenders are pulling back, being choosy about who the tenants are, requiring higher reserves and reluctant to do non-recourse loans.

“CCIMs are not just brokers,” said Civish. “We're commercial brokers. We're also bankers and appraisers and property managers. The clients we work with are also varied and include property owners, developers, bankers, tenants and even other brokers. Basically, if you own commercial real estate, want to own commercial real estate, have a business or want to start a business, you're probably our client.”



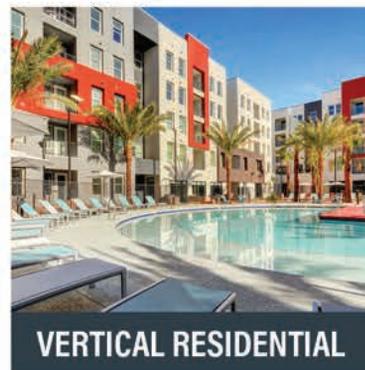
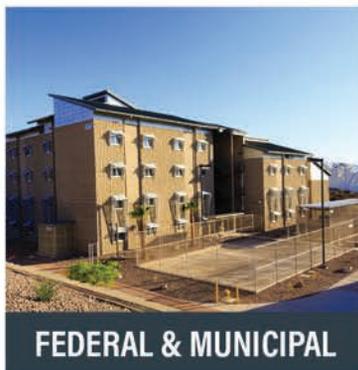
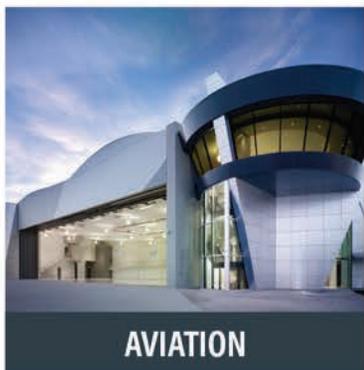
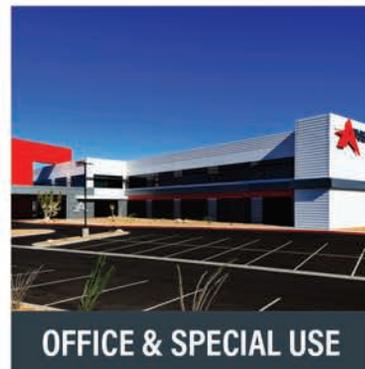
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BUILDING A BETTER SOUTHERN NEVADA SINCE 1976

Founded in 1976, Martin-Harris Construction (MHC) has grown to be the largest general contractor headquartered in Las Vegas, NV with projects throughout the Southwest United States. In response to our Clients' needs for a multi-faceted contractor, we maintain dedicated talent and resources in a wide variety of market segments, with experience in all delivery methods, augmented by in-house self-performance capabilities. This ensures that we can deliver excellence to our Clients no matter the scope. From \$10k emergency repairs to \$100k tenant improvements and \$10M renovations to \$100M+ new builds, we have the resources and experience to achieve any project goal and consistently provide a certainty of delivery.





Dermody Properties

Dermody Properties has very deep roots in Nevada, originating 60 years ago with its first distribution facility in Reno, and its first development in Las Vegas in 1974, long before other industrial real estate companies arrived. The company has remained the state's largest private industrial real estate developer, while growing dramatically in size across the United States. Today it has regional offices in northern and southern California, Atlanta, Phoenix, Seattle, Chicago and New Jersey.

"We are incredibly optimistic about the state of logistics real estate in Nevada," said John Ramous, Dermody Properties' Partner in Nevada. "Even in these unusual times we realize that e-commerce and supply chain logistics companies are still looking for our strategic locations and favorable business conditions."

Dermody Properties has continued to be prolific in its acquisition and development of properties in Nevada. In northern Nevada, LogistiCenterSM at 395, Phase II, Building 1 is a

722,512-square-foot building within a 2.8 million square-foot industrial park, with 47,952 square feet currently available for lease.

Dermody Properties recently announced a joint venture with Reno Land Inc. for the development of The Park at McCarran, which will be part of one of the last and largest undeveloped parcels within the airport submarket of northern Nevada. Upon completion, the park will consist of five buildings totaling 1.13 million square feet.

In southern Nevada, LogistiCenterSM at Speedway is located in the heart of the Interstate 15 corridor in North Las Vegas, with unobstructed frontage along the interstate. The building currently offers a total of 176,600 square feet available for lease.

Also available is LogistiCenterSM at Sunset, a 151,200-square-foot, state-of-the-art facility in Las Vegas that is currently under construction, with delivery expected in the first quarter of 2021.



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COVID-19 there's a twist. How to rate the viability of a business that can't open?

"I specialize in retail and the majority of my business is leasing," said Jennifer Ott, ROI Commercial Real Estate, CCIM immediate past president. "So for me, on the tenant representation side, a lot of my clients haven't been able to open [their businesses]. When you can't operate and you don't know what parameters you'll be able to operate under, it's hard to continue expansion. A lot of them have just been sitting on hold and those that already had existing leases, they're trying to figure out how they can work with their landlords so they can meet their obligations and continue to operate and be successful when they're able to."



Jennifer Ott
CCIM

ROI Commercial Real Estate

It's the same on the landlord's side, where they're trying to retain tenancies at the same time keeping up with their own obligations with lenders and maintaining their properties.

Ott provides her clients with information on changes in the market and uses CCIM

tools and market information gleaned from networking with other CCIMs to help her clients get through the shutdown and understand the market. "It's nice to have the data and experts to point to, and to be a source of information as we're all trying to figure this out," said Ott.

"A CCIM is somebody who is an expert in a field, and because we are experts in that field we can help our clients through transactions more smoothly, and we're provided with additional education that's timely," said Civish. "There is opportunity even in times of crisis. CCIMs have the expertise to work with property owners and buyers on their best options in not only times of prosperity, but in times like recessions."



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CCIM Institute

Education is part of what makes a CCIM an expert. From classes to market experience, each CCIM has the knowledge necessary to help their clients succeed. CCIM's offerings enhance an individual's career and provide comprehensive educational resources through the CCIM Institute.

The Designation Curriculum

Designed to equip practitioners with the skills necessary to profit from the ever-changing commercial real estate industry, these classes are the core requirements to earning a CCIM designation.

CI 101 – Financial Analysis

This course provides a foundation of practical financial analysis skills.

CI 102 – Market Analysis

This course analyzes investment factors for each of the major property types.

Negotiations Training

This training provides eight hours on the CCIM Interest-Based Negotiations Model.

CI 103 – User Decision Analysis

This course utilizes market and financial analysis skills for user space decisions and applies cost-of-occupancy models for ownership and leasing.

CI 104 – Investment Analysis

This course teaches how to optimize investment returns and effectively forecast performance by quantifying risk.

Ethics Course

This online training covers the CCIM Code and Standards of Practice.

Ward Center for Real Estate Studies

Offering webinars, workshops and online courses on specialized topics, these classes are open to members and non-members.

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Information is one of the key factors CCIMs use in working to secure the best possible transaction. “We live and breathe commercial real estate every day and we live and breathe in our market,” said Civish.

Because CCIM designees specialize and because they range from brokers to bankers, there’s a wealth of knowledge between members, from specialty to region.

“I’ve gotten great relationships out of my CCIM designation and wonderful education,” said Ott. “It’s nice to know I can pick up the phone and talk with other CCIMs anywhere in the country. I can call up somebody in Texas and ask what they’re seeing with a particular transaction or property type. Or I can talk to somebody in Reno I refer business to and get referrals back.”

The expertise CCIMs have in their own specialties gives them insight into the commercial real estate market, even when that market is volatile.

KEEPING PACE WITH TECHNOLOGY

Not long before the pandemic shut-down, Ott’s team bought a drone. “We’ve been doing drone videos of the properties we handle, and YouTube videos of the interiors so we can do virtual tours,” Ott said. Interested parties who don’t want to visit properties in person or don’t have a way to travel to southern Nevada can still do a walk through.

“What we hear a lot from clients, especially out of southern California is, ‘On this transaction, I need somebody local,’” said Adam Gregory, CommCap, CCIM president-elect. “Often a CCIMs knowledge of their market helps them answer client questions. You might have two very

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Adam Gregory

CCIM

CommCap Advisors

similar properties very close together, but one is performing well and one is not.” The experienced local CCIM can zero in on the why behind the non-performing property. The CCIMs knowledge makes the client’s decision easier.

The CCIM Institute works with individual chapters to ensure each has the tools necessary for designee’s to work with their clients. During the shutdown, the Institute made certain every chapter had a Zoom account to keep clients and teams connected. The Institute’s portal software, Site to Do Business, keeps designees on the cutting edge of technology, providing chapters with social media and marketing training.

Ott’s team purchased a CRM – customer relationship management software – and learned to use it during the shutdown. The program helps the team track transactions and communicate more effectively.

EXPERIENCE

Many professional CCIMs in Southern Nevada have already weathered an economic storm that seemed catastrophic at the time, but also gave today’s professionals the skills to guide their clients through the most recent downturn.

Not all CCIMs specialize in one sector. Adam Gregory is a mortgage broker. “We don’t concentrate on any one product type. We cover the spectrum,

so working within CCIM and having the ability to reach out to retail specialists, office specialists, industrial specialists, that’s a big benefit to us.”

One important piece of information CCIMs can offer clients during an economic crisis is who’s paying their bills in a market sector and who isn’t. That data is available to CCIMs and from them, to their clients. That kind of information comes from networking, from market knowledge, and from the CCIM’s experience in their own market sector.

“Many of us have first-hand knowledge of the Great Recession, and I don’t think the change [this time] is going to be dynamic,” said Jones Walker.

She added, “People have short-term memories. A pandemic doesn’t go on forever. A pandemic has a beginning,



Martin-Harris Construction

Martin-Harris Construction (MHC) began as a small business in 1976 and has grown to be the largest General Contractor in Las Vegas and a Top 15 Southwest Contractor.

MHC President, Guy Martin, says success is because they are a relationship driven firm. The company does not operate within a specific industry niche, rather choosing to focus on serving the needs of their clients. The result is a very diverse market portfolio. From industrial, office, retail and multi-family to healthcare, education and public works facilities, Guy says the only thing Martin-Harris does not build is single-family homes.

The company is organized into three groups: Core Business, Major Projects and Special Projects. Each group is comprised of dedicated talent and resources for each market sector to ensure a certainty of delivery for existing clients while the company

continues to grow and develop new clients.

A string of recent hospitality projects demonstrates the lengths, or rather the distances, the company will go for repeat clientele. After completing the Hilton Garden Inn Las Vegas City Center Hotel and Homewood Suites, the company proceeded with Golden Palm Hotel in Las Vegas and has traveled to Oakland, Rancho Cucamonga and San Francisco, CA; Lake Havasu City and Scottsdale, AZ and Austin, TX for additional hotel projects.

With over 43 years in the Las Vegas Valley, Martin-Harris has built over 2,300 projects, constructing many of the schools, churches, banks, offices and public buildings that shape southern Nevada. The company is a major contributor to job creation, economic growth, quality construction services and MHC's leadership and team have a heart for giving-back to the community.

“MANY OF US HAVE FIRST-HAND KNOWLEDGE

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SOOZI JONES WALKER, CCIM, SIOR
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LVMPD Foundation

The events of 1 October and other mass casualty incidents around the world have been a wake-up call for emergency responders. The Las Vegas Metropolitan Police Department (LVMPD) realized the pressing need for cross-jurisdictional training and is spearheading the Nevada Joint Training Center. It will be a world-class training campus for Nevada's first responders.

The LVMPD Foundation has launched a \$25 million fundraising campaign to make this new Reality-Based Training Center a reality for the safety of Las Vegas' officers, public and visitors.

The facility will be located adjacent to the John T. Moran Firearms Facility site. In ad-

dition to LVMPD, it will serve over 60 other agencies allowing them, for the first time, to adequately train together.

The center will feature a state-of-the-art reality-based training facility consisting of classrooms, offices and training spaces for defensive tactics and reality-based training. It will also include indoor and outdoor training villages designed to simulate neighborhoods, parks, retail and commercial areas, as well as casino spaces.

Reality-based training conditions allow first responders to make difficult decisions under stress. This facility is the largest and most comprehensive project of this type in the nation. It will be a lasting testament to the strength and resilience of Las Vegas.

a middle and an end. We have a virus that's affected us and there's been great efforts made so we won't all get sick at the same time. Does that mean people won't want to go to nightclubs again? That they won't want to go out to dinner? I don't think so. I firmly believe that in a shorter period of time than most would expect, things will go back to normal."

When non-essential businesses shut down in March, restaurants and retailers lost about three months worth of business. Reopening will boost the economy and should start the economic recovery process. Meanwhile, CCIMs are guiding their clients in the market and looking at the shape of what may come.

"It's going to be a great deal of change," said Charlie Mack, Mack Realty, CCIM past president, who specializes in land. A lot of businesses that operate out of offices got used to their employ-

ees working from home. They may not be ready to jump back into having enough office space for the entire business, which could create a lesser demand for properties.

Mack added, "As far as retail's concerned, we've seen more and more major companies declare bankruptcy, and retail was not on solid ground before COVID-19."

Because retail has been struggling, many lenders tended toward experiential retailers, those whose customers came to them for the experience, like gyms, salons and restaurants.

"That blew up in our face," explained Gregory. "Because those were the businesses that shut down." However, that doesn't mean retail transactions aren't happening. Prior to COVID CommCap did a lot of retail and hospitality.

"We're still getting it done," Gregory said. "It's even more important today to

**"WE'RE STILL
GETTING IT
DONE.
IT'S EVEN MORE
IMPORTANT
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For over 40 years, R&O Construction has continued its dedication to helping clients build their dreams through meaningful projects in Henderson, Las Vegas and beyond. With a foundation built upon retail construction and based on the understanding that earning repeat business is the key to growth, R&O Construction has become a go-to general contractor for southern Nevada. The reason is simple, a client-focused mission guides every project and consistently demonstrates the ability to turn your construction needs into quality-built reality.

When R&O Construction looks to the future, they do not aim to be the biggest general contractor, but the one big enough to handle the needs of any project. This means that every client and every project receive the highest

level of service and attention to detail. R&O’s commitment means each build is big enough to treat like the company’s most important, because they know that it is to the client. The goal is always to build trust and relationships, never just projects.

With a storied and respected history of working with commercial developers to deliver projects that stand as hallmarks of the industry, R&O continues to stay rooted in its founding principles through an unrivaled dedication to quality.

President Slade Opheiken’s lives by the words, “Nothing is more important to us than the trust our clients give us to build their projects on time and on budget. Our reputation is built on doing just that.”



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be able to reach out to fellow CCIMs who do concentrate in retail and can provide market data on which tenants are paying, and which aren't. That's a big focus from a lending standpoint, because even though it's been offered to lenders, at the end of the day, forbearance isn't forgiveness."

The market sectors Mack expects to see grow are medical office and land. Because there's no new land coming into Southern Nevada – "No one is making anymore land," he explained – the value keeps going up. Mack also expects multi-family to do well, especially in any recession that follows the shutdown. People have to live somewhere and not everyone will be able to afford house payments.

EDUCATION

"Education is what makes a CCIM a CCIM," said Civish. "Education is a key component along with experience that qualifies you as a CCIM and the Institute continues to update the core courses for designation and is offering online versions of the course as well as in-class education."

During the shutdown, the Institute offered existing CCIM designees the core classes as refresher courses for free. They also took the four required courses completely online for the first time.



Robin Civish
CCIM

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The four classes that comprise the core curriculum for CCIM candidates are financial analysis, market analysis, user analysis, and decision analysis, each a four-day course, said Mack. "That's another thing that's changed with COVID-19. We haven't had any live courses over the last few months. We always had online courses over the last several years, but now we have virtual classes through Zoom and we're getting a tremendous amount of support from the market. The number of people taking the live courses were anywhere from 20 to 30 students because a lot of them had to travel and get hotel rooms. Virtual instructor-led courses are getting 40 to 60 students."

Becoming a CCIM gives commercial real estate professionals the tools and



Charlie Mack
CCIM
Mack Realty

education to improve their skills and become experts in their field and in their specialty. Earning the designation fosters learning and enhances skills and expertise.

"I've always felt comfortable recommending to somebody in commercial real estate to go through the CCIM pro-

gram, because it's very comprehensive. It deals with sales, it deals with leasing and it provides you with great fundamentals for being able to advise your clients," said Jones.



Contact Us

For more information about the resources CCIM offers go to **SNCCIM.org**, call **702.798.5156** or email **snccim@amnevada.com**.

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