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LYLE E. BRENNAN
Publisher

Eminent Domain

Is Anyone's Property Safe?

"...nor shall private property be taken for public use, without just compensation."
 Fifth Amendment to the U.S. Constitution

"If people had a clear idea of what this ruling means and how it could affect them, they would riot."
 Attorney Kermit L. Waters

The city government of New London, Conn. faced a problem shared by many cities: residents and businesses were fleeing to the suburbs, a nearby government installation had closed and the city's tax base was eroding. The city's solution was to create a master plan for urban renewal that included converting a neighborhood community into an office complex, retail shops and a waterfront park. So far, so good. However, several property owners in the neighborhood, including the Kelo family, didn't want to sell, so the city used a state law entitling it to claim "eminent domain" and take over their homes anyway. The residents being displaced argued that the city didn't have the right to take their land except for projects with a clear public use, such as roads or schools, or to revitalize blighted areas, and their neighborhood could in no way be called blighted.

The case eventually made its way to the U.S. Supreme Court, which decided in favor of the city. Its controversial, 5-to-4 ruling in *Kelo v. New London* caused an outcry all across the country – and justifiably so. A complete transcript of the decision, including dissenting arguments, can be found on supremecourt.us.gov/opinions/opinions.html. It makes for very interesting reading, especially as it reviews the history of the court's decisions in eminent domain cases. The Kelo case is only the latest in a

series of decisions that have gradually chipped away at our Fifth Amendment protections without most of us realizing what was happening.

DISSENTING OPINIONS

Timothy Sandefur, an attorney with the Pacific Legal Foundation, recapped it this way: "In a series of decisions in the 1930s, the Supreme Court relegated economic freedom and property rights to second-class status, giving its blessing to laws that took property from hardworking Americans to run constantly expanding welfare programs.

"Not long after that, it decided in the infamous case of *Berman v. Parker* that government could clear slum areas by condemning property and reselling it to private developers. The Court's rationale was that anything that benefits the public in any way qualifies as a 'public use.' In the years that followed *Berman*, poor inner city neighborhoods were demolished under the euphemism of 'urban renewal.' In 1981, Detroit, Mich. seized an entire working-class neighborhood and gave it to General Motors to build an auto factory.

"Between 1998 and 2003, there were 10,000 reported cases nationwide of eminent domain being used, or threatened, for the benefit of private developers. All in the name of 'public use.'"

The court's version of this follows: "The disposition of this case therefore turns on the question whether the City's development plan serves a 'public purpose.' Without exception, our cases have defined that concept broadly, reflecting our longstanding policy of deference to legislative judgments in this field." It proceeds to give details of the Berman case, which was filed by a department store owner whose property was not blighted, but was taken away because it fell within the boundaries of an area slated for urban renewal. The court continues, "*In Hawaii Housing Authority v. Midkiff* (1984), the Court considered a Hawaii statute whereby fee title was taken from lessors and transferred to lessees (for just compensation) in order to reduce the concentration of land ownership. We concluded that the State's purpose of eliminating the 'social and economic evils of a land oligopoly' qualified as a valid public use."

In the Kelo case, the opinion continues, "The City has carefully formulated an economic development plan that it believes will provide appreciable benefits to the community, including – but by no means limited to – new jobs and increased tax revenue. Because that plan unquestionably serves a public purpose, the takings challenged here satisfy the public use requirement of the Fifth Amendment."

In the dissenting opinion, written by Sandra Day O'Connor, the four justices who disagreed with the ruling warned, "Under the banner of economic development, all private property is now vulnerable to being taken and transferred to another private owner, so long as it might be upgraded – i.e., given to an owner who will use it in a way that the legislature deems more beneficial to the public – in the process. The Court today significantly expands the meaning of public use. It holds that the sovereign may take private property currently put to ordinary private use, and give it over for new, ordinary private use, so long as the new use is predicted to generate some secondary benefit for the public – such as increased tax revenue, more jobs, maybe even aesthetic pleasure.

"For who among us can say she already makes the most productive or attractive possible use of her property? The specter of condemnation hangs over all property. Nothing is to prevent the State from replacing any Motel 6 with a Ritz-Carlton, any home with a shopping mall, or any farm with a factory."

Nevada Congressman Jim Gibbons issued the following statement: "This is one of the most egregious rulings in the history of the U.S. Supreme Court. This country was founded on the rights of individuals, and this ruling replaces individual rights with more government power. Public use has never before been defined to include private resorts or office complexes. Because of this ruling, every homeowner in every neighborhood could be uprooted simply because a developer offers local officials a 'better deal.'"

"This is a clear blow to private property rights," said Congressman Chris Cannon of Utah, chairman of the Congressional Western Caucus. "The Supreme Court has shown, once again, that it has lost its moorings to the Constitution. ...If commercial development now meets the definition of 'public use,' no private property is safe from government hands."

Congressman Richard Pombo of California, chair of the House Resources Committee, agreed, stating, "Today's decision is reflective of the unlimited appetite of government and yet another notice that we must always be on guard against it."

WHAT'S AHEAD FOR NEVADA?

The Supreme Court's decision will have far-reaching impact on Nevada. First of all, it should make us re-examine our state laws concerning eminent domain. The 2005 Legislature passed two bills restricting use of eminent domain. Assembly Bill 143 added new requirements that local governments must satisfy before condemning private property for redevelopment: two-thirds of a redevelopment area slated for seizure must be declared "blighted" and the government must also show that four out of 15 possible factors exist to prove the area is blighted. However, more could be done to shore up our rights.

The issue may actually come up before the 2007 legislative session, if Kermitt Waters has his way. Southern Nevadans may remember the long court battle that took place between the Pappas family and the Fremont Street Experience, which condemned the family's downtown property in order to build a parking garage for the rede-

velopment project. Waters, an attorney whose firm defended the Pappas family, is leading a movement to put a "property owners bill of rights" on the ballot for the general election in 2006, declaring, "We have to put this monster back in its cage."

Another thing to consider is the importance of supporting judicial nominees who will uphold property rights. As changes take place on the Supreme Court, other factors should be considered besides a candidate's position on *Roe v. Wade* or other political litmus tests. This case should underline the importance of appointing judges who will support property rights.

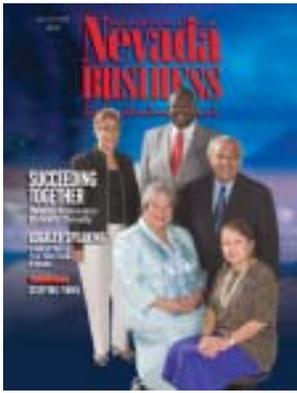
This is only the latest decision in a consistent trend by activist judges to erode the rights of U.S. citizens established by the Constitution. Make no mistake – even if you don't own property, the ramifications of this decision will resonate throughout our society and strip yet another layer of the freedom guaranteed by our forefathers. 🌿

COMMENTS? email: lyle@nbj.com

AND JUSTICE FOR ALL

Freestar Media Group, a limited liability corporation, notified the City of Weare, New Hampshire that it intends to build a hotel on land currently owned by Supreme Court Justice David H. Souter. "A recent Supreme Court decision, *Kelo vs. New London*, clears the way for this land to be taken by the Government of Weare through eminent domain and given to my LLC for the purposes of building a hotel," declared a tongue-in-cheek letter sent to the city's code enforcement officer. The letter explained, "The justification for such an eminent domain action is that our hotel will better serve the public interest, as it will bring in economic development and higher tax revenue to Weare."

According to a press release sent out by Freestar, "The proposed development, called 'The Lost Liberty Hotel,' will feature the 'Just Desserts Café' and include a museum, open to the public, featuring a permanent exhibit on the loss of freedom in America. Instead of a Gideon's Bible, each guest will receive a free copy of Ayn Rand's novel, *Atlas Shrugged*." Clements explained the hotel must be built on this particular piece of land because it is a unique site – the home of someone largely responsible for destroying property rights for all Americans.



Features

The people on the cover help minority businesses in Nevada through their organizations. (Clockwise from top left): Dianne Fontes, Nevada Minority Business Council; Al Barber, National Association of Minority Contractors; Louis Overstreet, Urban Chamber of Commerce; Debra Sillik, American Indian Chamber of Commerce of Nevada; Eloiza Martinez, Latin Chamber of Commerce.

Photo: Opulence Studios

8 Succeeding Together
Nevada Businesses Embrace Diversity
SHARON RORMAN SHELDON

12 Legally Speaking
A Look at the Legal Profession in Nevada
JENNIFER RACHEL BAUMER

21 INDUSTRY FOCUS **Staffing Firms**
Providing Employees to Fuel Nevada's Growth
KATHLEEN FOLEY



Building Nevada



CDW is just one of the many companies moving into Nevada industrial and distribution spaces because of the state's location, tax incentives and other advantages.

Photo: Opulence Studios

34 Nevada's Industrial Market
Geared for Success
TONY ILLIA

39 Olympia Land Corporation
Diversifying Development Opportunities
ROBYN CAMPBELL-OUCHIDA

39 Commercial Real Estate Market Report
First Quarter 2005 – Industrial Market

40 Building Nevada News in Brief

- *Perini Selected for Project CityCenter*
- *Professional Center Underway at Beltway Business Park*
- *Bright Productions Expands in Sparks*
- *Turnberry Plans Six New Las Vegas High-Rises*
- *SR Construction Remodeling Retail Center*
- *Qualcomm Breaks Ground in North Las Vegas*
- *LaPour Building Mixed-Use Project*



Departments

6 Commentary
LYLE BRENNAN
Eminent Domain
Is Anyone's Property Safe?

10 Business Up Front
"Data Data Everywhere" on Used Hard Disks
Inside the Boomer Brain
Office of the Future: 2020

18 Face to Face
Elaine Barkdull, ECEDA
Mark Hedge, Lochsa Engineering and Surveying

19 STATE the Issues
NOAH J. HANFT AND TERI RICHMAN
Should interchange fees charged by credit car companies be regulated?

32 Compassionate Capitalism
United Way of the Great Basin
Serving Northern Nevada Communities

41 Nevada Briefs
BankWest to Open New Facility
Wi-Fi Arrives at Reno Airport
Nevada Oil and Gas Sale Nets Record Bid
Strong Nevada Job Market Predicted

47 Inside Politics
MIKE SULLIVAN
The Race for Governor
Contenders Jostle for Position

48 Money Management
LAIF MEIDELL
New Bankruptcy Law
IRAs Now Have Greater Protection

49 Speaking for Nevada
JOAN C. MILLER
Our Fast-Growing State:
Meeting its Human Resources Challenges

50 Expert Advice
MARK KEAYS
Employee Turnover
Pay Now or Pay Later

51 Power of Attorney
GEORLEN SPANGLER
Nevada Construction Liens
Precautions Can Prevent Trouble

52 Banking on It
CAROL PATTON
Nevada Commerce Bank
Controlled Growth Brings Success

53 Technology
BEN BRIMHALL
Connect Me to the Future
Broadband Supports Business Growth

54 Business Indicators
R. KEITH SCHWER



Succeeding Together Nevada Businesses Embrace Diversity

BY SHARON RORMAN SHELDON

In the ever-changing Nevada business scene, companies are finally acknowledging shifting demographics and the vital role of ethnic diversity in their business strategies. “Corporations have realized minority business is important to the fabric of our state,” said Dianne Fontes, president of the Nevada Minority Business Council, which helps mentor minority business people and connects minority businesses with purchasing agents at large corporations. “It’s good business to utilize minorities because they are also customers,” she pointed out.

Diversity initiatives have two principal goals: to increase the percentage of racial and ethnic minorities in employment, especially in management areas; and to make sure minority contractors and suppliers receive a share of contracts for goods and services.

Awareness of diversity programs is barely keeping up with the realities of the work force. Nearly a third of the state’s secondary-school students are Hispanic, which will create a huge impact on the available work force. Will Nevada be prepared for the next wave of talented and diverse employees and minority-owned businesses?

MINORITY-OWNED BUSINESSES

The kinds of businesses owned by minorities are as varied as the ethnicities represented in Nevada. Trends lean toward restaurants in the Hispanic communities, according to Eloiza Martinez, president of the Latin Chamber of Commerce, who said, “A lot of people miss their tradition-

al food, so providing a place to get it will usually pay off.” According to Robert Yu, president of the Asian Chamber of Commerce, Asian-owned businesses range from restaurants to professional services such as Realtors and attorneys. Yu said a growing sector is medical offices around the Las Vegas Valley.

“Today, minority businesses are more savvy,” said Fontes. “The work ethic and professionalism are greater than ever before.” Martinez added, “There’s room for everyone. Housing is still good, the tax structure is favorable, and Nevada provides a good business environment.”

BUSINESSES REFLECT CHANGING DEMOGRAPHICS

The nation’s Hispanic population reached 41.3 million as of July 1, 2004, according to national estimates by the U.S. Census Bureau. Hispanics, who may be of any race, accounted for about one half of the national population growth of 2.9 million between July 1, 2003 and July 1, 2004. The Hispanic growth rate of 3.6 percent over the 12-month period was more than three times that of the total population (1.0 percent).

The U.S. Census Bureau statistics for 2000 show a Nevada work force of 995,195. The ethnic breakdown is: 69 percent Caucasian; 16.4 percent Hispanic; 5.9 percent African American; 4.7 percent Asian and 1.1 percent American Indian. Of the management and financial workers (9.6 percent of the total workforce), 81 percent are Caucasian, with less than 10 percent in each of the other ethnic cate-

gories. However, in the service industry, representing 20.7 percent of the work force, 11.2 percent are Caucasian, 5.3 percent Hispanic, 1.6 percent African American, 1.7 percent Asian, and 0.2 percent American Indian.

CORPORATE COMMITMENT TO DIVERSITY GROWS

One indicator of progress in increasing minority representation in the business environment is the number of public and private sector entities adopting diversity initiatives. Fontes said Nevada companies are doing a fairly good job overall. “Some are better than others,” she said. “We support any company providing a program with the intention of increasing opportunity for minority business enterprises, not just in concept, but with training and information.”

“The most important things are commitment and attitude,” said Horacio Lopez, a long-time advocate of minority business. He owns the Southern Nevada Courier Service and is chair of the Resource Committee of the Regional Business Development Advisory Council. “Private industry has set the model for minority enterprise. There, policy is being handled from the top down, instead of bottom up, as it is in government. When the CEO says, ‘I want this to happen,’ it does.”

The barometer for diversity management in Las Vegas is MGM Mirage, which launched an overall diversity initiative four years ago. In 2003, MGM Mirage adopted a formal policy requiring minority bid participation in all contracts and

purchases exceeding \$1,000. Minority firms seeking contracts are required to be certified by a partner organization, such as the National Minority Supplier Development Council. Tracking mechanisms allow the company to monitor progress, and the corporation openly discloses and reports its diversity spending. For example, the company spent \$847.8 million in biddable goods, services and commodities in 2004. Of this amount, \$77.4 million was spent with minority-, women- and disadvantaged-owned business enterprises (MWDBEs), up from \$24.3 million in 2001. The number of registered MWDBEs in the MGM Mirage Supplier Diversity Program continues to expand, and the amount of money spent increased by 218 percent between 2001 and 2004.

Diversity initiatives in hiring are not just good business, but essential for the future survival of major corporations. "The labor market is shrinking as baby boomers begin to retire," said Punam Mather, senior vice president of corporate diversity and community affairs at MGM Mirage. "These initiatives make us competitive for attracting and, more importantly, retaining productive employees.

"We believe in creating a culture that truly values and recognizes the contributions made by everyone," Mather continued. "That makes us more attractive as an employer and gives us a tangible return on the largest investment we make [in our employees]."

Strategic student recruitment is the key to consistent employee minority hiring practices, according to the *MGM Mirage 2004 Diversity Report*. The company established an innovative five-year partnership with the College of Hotel Administration at UNLV to promote minority student enrollment and graduation to enhance the pool of qualified candidates for employment in the gaming industry.

With a \$500,000 commitment, eligible students may seek educational support from the MGM Mirage Scholarship Fund. Fourteen students were named MGM Mirage scholars in 2004. The company has worked on a national scale to strengthen its relationships with educational institutions throughout the U.S. In fact, MGM Mirage maintains a full-time college recruitment manager whose primary mission is to develop strategies to help

*Diversity initiatives
in hiring are not
just good business,
but essential for the
future survival
of major corporations.*

position the company as an "employer of choice" by attracting and recruiting college minority graduates.

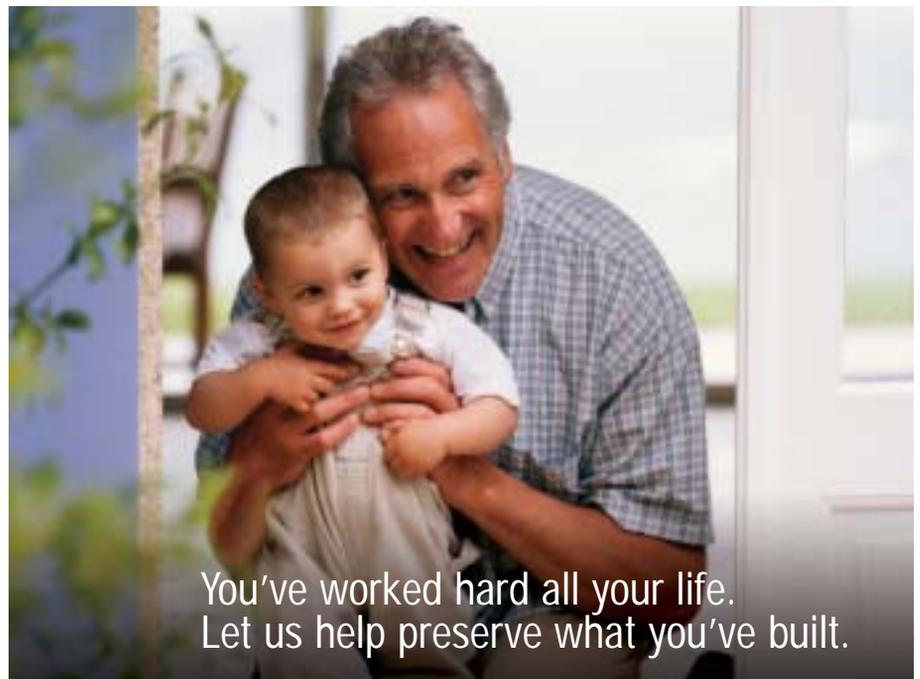
Harrah's Entertainment owns 13 casinos in Northern and Southern Nevada – six of them on the Strip, including Caesars Palace, Ballys, Paris, Flamingo, the Rio and Harrah's, as well as the Reno Hilton, Harvey's in Tahoe and others. Now in the initial stages of developing its corporate diversity program, Harrah's has made it a top priority and assigned responsibility at the highest management level. Vice President Fred Keeton is Harrah's chief diversity officer.

Harrah's spokesman David Strow said Harrah's diversity program will be all-encompassing, including employment and vendor purchasing. "We want to do more than just talk – we want a complete plan that involves every segment of the company. To do that, we must plan and take the time to do it right."

Prior to its recent merger with Caesars, 47 percent of Harrah's 46,500-person work force was made up of minorities. "Harrah's management intends to improve diversity figures at all levels of the organization, from the front line to management," said Strow. The concept Harrah's is developing goes beyond the traditional definition of diversity, which is usually based on ethnicity and gender. "That's important to us," Strow said, "but we also believe you should go beyond that and think about wider inclusions, such as an individual's background, national origin, sexual orientation and so on."

Harrah's expects to implement its diversity program by the end of this year and begin in earnest in 2006. "We also plan to

Continued on Page 42



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"DATA DATA EVERYWHERE" ON USED HARD DISKS

Every day on eBay, over 10,000 hard disks are auctioned off to the highest bidder. When O & O Software purchased 200 used hard disks on eBay and scanned them for existing data, it discovered some sort of personal or business data on 70 percent of them. Results of this test are contained in an O & O study entitled "Data Data Everywhere 2005." Of the 3.3 million files found on the hard drives, analysts at the German firm were able to reconstruct more than 40,000 Word documents, about 15,000 Excel spreadsheets and around 50 e-mail mailboxes containing their entire message contents. From important documents and personal photos, to scanned credit cards and work performance evaluations, documents of every kind were found on hard disks from private users. Even large and well-staffed companies inadvertently released sensitive data. In one case, experts discovered files concerning credit ratings at a large bank. Authors of the report cited a lack of knowledge about how to delete computer data as the main reason for leaving accessible information on discarded hard disks. They concluded, "There is only one sure way to avoid the misuse of personal or private data from an old storage volume: Delete all data storage devices with specialized software before they leave your possession. The only other option is to physically destroy the storage volume. Whatever option you choose, it is necessary to realize that a simple deletion in Windows is never enough."

INSIDE THE BOOMER BRAIN



Harris Interactive recently conducted a study on behalf of Pulte Homes and Del Webb focusing on the baby boomer generation – those born between 1946 and 1964. Data for the survey was analyzed by age subgroups to identify differences among younger boomers (those in their 40s), older boomers (in their 50s) and their predecessors.

- **Work Habits:** Across all age groups, respondents are more interested in staying in their current job (36 percent) than in retiring when eligible (18 percent). Two compelling reasons motivated these age groups to continue working into traditional retirement age: financial need and enjoyment.
- **Technology:** Among younger boomers, 97 percent of respondents use e-mail. Other popular online activities are research (89 percent), shopping (65 percent) and banking (64 percent). E-mail is also popular with older boomers (94 percent) and those in their 60s (95 percent).
- **Social Security:** Just over half of baby boomers feel they have a solid understanding of the issues facing Social Security today. Ironically, those most affected by proposed changes to the Social Security system – those aged 41 to 54 – feel they are the least knowledgeable. More than half of those in this group (61 percent) don't even know what benefits they will receive.
- **Personal Finances:** Regardless of age, high healthcare costs top the list of financial concerns during retirement. All age groups rank pensions, non-retirement investments, full- or part-time employment, sale of their pre-retirement home and their inheritance as primary sources of retirement income – not Social Security and retirement savings.
- **Retirement Lifestyle:** Travel tops the list of desired retirement activities. Other popular interests include spending time with friends/loved ones, exercising, volunteering, taking up a hobby, acquiring new skills, taking classes or going back to school.

OFFICE OF THE FUTURE: 2020

The office of the future will be increasingly mobile, with technology enabling employees to perform their jobs from virtually anywhere, according to *Office of the Future: 2020*, a research study recently released by OfficeTeam. But greater control over where and how people work won't necessarily translate into more free time. Forty-two percent of executives polled said they believe employees will work more hours in the next 10 to 15 years. In addition to interviews with workplace and technology experts, futurists and trend-watchers, OfficeTeam surveyed workers and executives at the nation's 1,000 largest companies. Among the findings:

- Miniature wireless devices, WiFi, WiMax and mobile technology will continue to allow a company's staff to work outside the office with greater ease. Additionally, virtual environments and Web-based conferencing services will provide off-site employees with real-time access to meetings, reducing the need to travel.
- Eighty-seven percent of executives surveyed believe telecommuting will increase in the next 10 to 15 years. Telecommuting enables employees to work where it's most convenient, but it also challenges their interpersonal skills. They must build relationships with coworkers while having fewer in-person interactions.
- With the proliferation of wireless technology, staff will be expected to remain in close contact with the office while they're away. Eighty-six percent of executives surveyed said workers will be more connected to the office while on vacation.
- There will be an increasingly blurred line between work and other activities; people will need to multi-task to meet all of their obligations efficiently.



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LEGALLY SPEAKING

A Look at the
Legal Profession in Nevada

BY JENNIFER RACHEL BAUMER



New residents and businesses are moving to Nevada daily. With the influx comes the need for more services of every description, including legal assistance. Yet the fastest-growing state in the country boasts only about 6,000 lawyers. That means plenty of work for existing Nevada law firms, as well as interest from regional and national firms looking our way.

Despite the number of new industries in Nevada, one type of practice is not hotter than another – except for real estate law, which is booming.

“The impressive growth of the Las Vegas Valley and the diversification of various industries have presented almost

unparalleled opportunities in the legal field,” said Anthony Cabot, a partner at Lewis & Roca, a legal firm with four offices throughout the West and approximately 190 attorneys. “This is a very, very vibrant market, and that is reflected in the legal market as well. I’m not sure that absolutely everyone is busy, but lawyers are in demand in a number of different areas.”

WHAT CHALLENGES ARE LAW FIRMS FACING?

The top challenge for most firms: finding enough lawyers. Quality lawyers are being snapped up straight out of law schools across the country. Lateral recruit-

ment takes individuals and portions of practices right out of law firms and integrates them into other groups.

“We’ve brought in intellectual property attorneys as a group and labor attorneys as a group, and I just joined three months ago on the gaming side,” said Cabot. “Demand for lawyers is far outstripping supply at this point.”

One of the reasons Nevada firm Quirk & Tratos merged with Greenberg Traurig, an international firm with 1,350 lawyers, was the amount of work available here. The firm as a whole agreed to be hired on by Greenberg, feeling there were services they could offer clients if they had more attorneys to work with.

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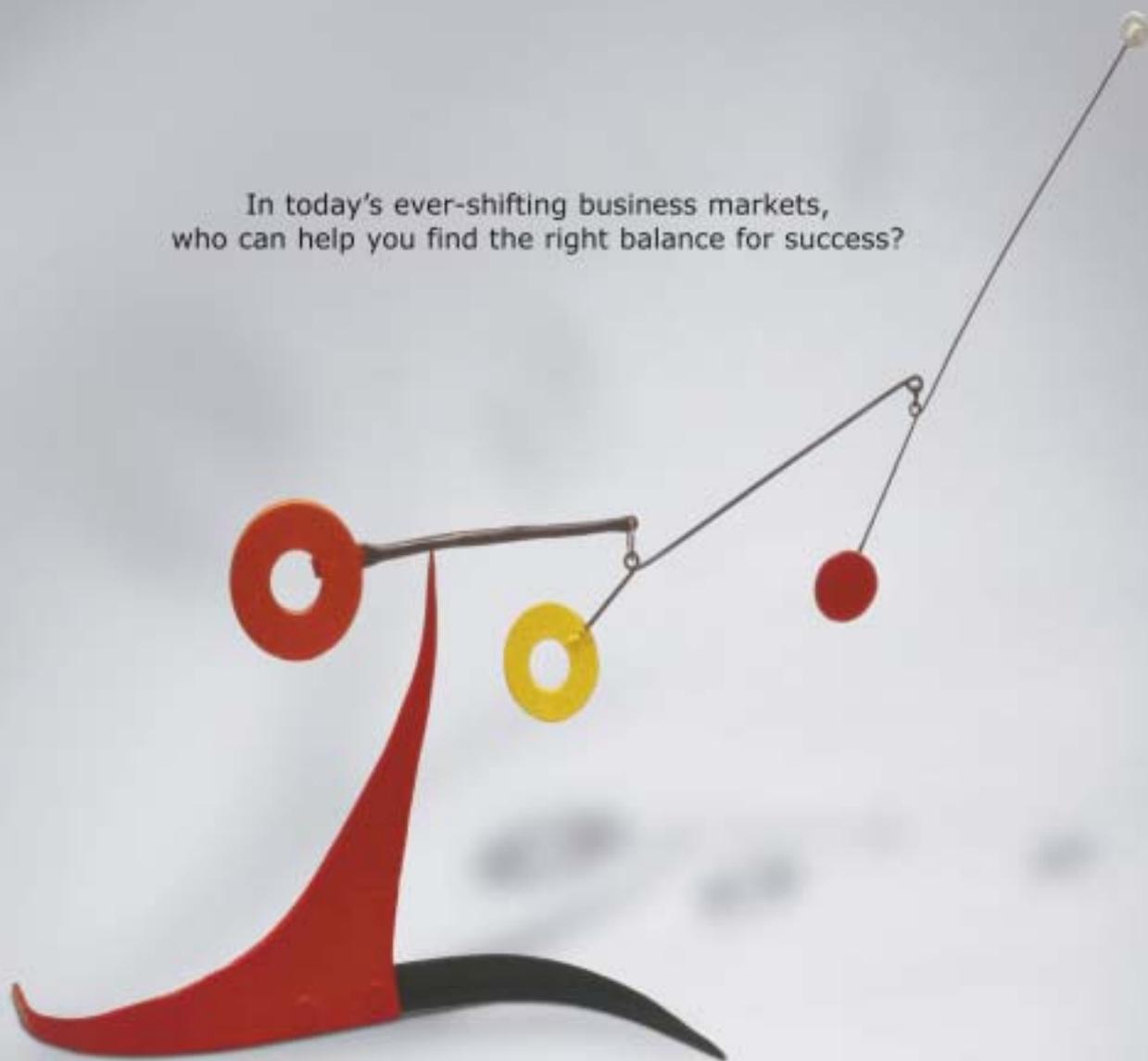
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Another challenge for Nevada is the need for specialized courts and a background of case and statutory law that needs to evolve on its own. Delaware, a business-friendly state like Nevada, has a chancery court to handle corporate matters, proxy battles and shareholder lawsuits, with the case law and history to back it up. Nevada doesn't, and corporations would like such a court to be located here.

Sometimes challenges can be met by attorneys from large firms moving into Nevada, whether or not those attorneys are here physically or just part of the firm. "Some of the real estate issues we're facing now are because of the up-and-coming boomtown here," said Lauri Thompson, shareholder, who was with Quirk & Tratos and is now with Greenberg. "Some of the laws on our books need to catch up. We're seeing that right now with the new high-rise condo developments. One benefit our firm has is that Greenberg Traurig is based in Florida, where the high-rise condo boom started."

The influx of large firms can also be seen as a challenge to Nevada law firms. "We've seen ebb and flow of firms from outside the area," said Bill Urga, one of

the founders and partners of Jolley Urga Wirth Woodbury & Standish, which has been practicing in Nevada for 35 years. "Reno firms were coming down [to Las Vegas] a few years ago because there was more business there. Regional firms tried it in the '80s and '90s. In the past few years, because of the size of Las Vegas, we're seeing more of the larger regional and national firms coming in."

The migration of outside firms into Nevada may not have an effect on Nevada firms, Urga said – everyone is busy, after all – but, "Obviously we want to see people using local law firms."

BIG FIRMS MIGRATING TO NEVADA

Nevada's growth and healthy economy are making the state more and more attractive to large regional and national law firms. In the past, out-of-state firms could represent clients in Nevada courts, but regulations said they had to work with local counsel and couldn't set up offices here.

A few years ago there was a push to allow attorneys licensed in one state to work in any other state. Nevada wasn't interested, said Ann Price McCarthy, out-

going president of the State Bar of Nevada, who is in private practice in Carson City. Nevada wanted lawyers who practiced in Nevada to take the bar and follow Nevada rules.

But Nevada is a business-oriented community and recognized the value of having people here doing business and having lawyers here to represent them. "So Nevada became the first state to allow for multi-jurisdictional practice: rules now allow these huge firms to come here and open an office and put people in it and advertise that they're here. Especially in Las Vegas, you're going to start seeing some big names," McCarthy said.

Hancock Rothert & Bunshoft is an international firm with offices in London, Los Angeles and San Francisco – and now in Las Vegas and Lake Tahoe. Their focus in the U.S. is in the West, so Nevada was a logical step for them. "The rules are such that you can only do so much in the state courts if you don't have a physical office in Nevada, or you use local counsel and you're limited to the number of times you can do it within a number of years, so it's difficult litigating here if you don't have an office here," said Dominica Anderson, managing partner of the firm's Las Vegas office.

"I don't know that [large firms coming in] is affecting the field at all," said George Ogilvie, managing partner of the Las Vegas office of McDonald Carano Wilson. "We're seeing national and regional firms coming in and merging with local firms. That's no different than just about any other industry – no different than the globalization of gaming or manufacturing. You have been seeing the same thing in other professional service fields for many years. Everyone keeps getting larger and merging with competitors, and the same thing is happening in the legal field."

After all, McCarthy said every attorney she talks to is busy. "There are still only between 5,000 and 6,000 of us in the state. I don't think anybody can keep up and I don't think there's a lack of business," she pointed out.

TO SPECIALIZE OR NOT TO SPECIALIZE...

"I think business law firms are probably very tempted to be all things to their clients, though in general most are smart enough not to get into areas of law they don't practice in," said McCarthy. "Some

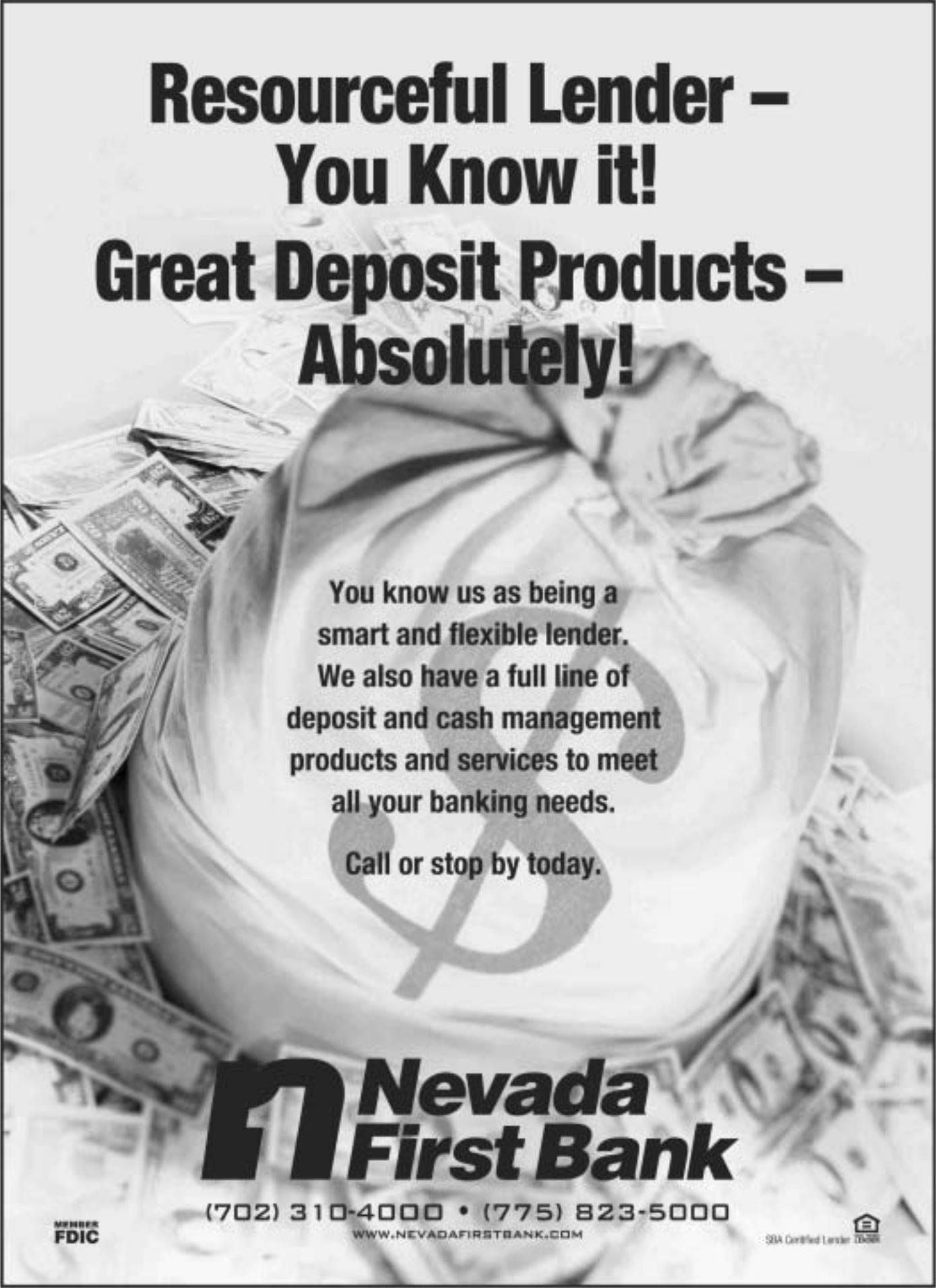
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firms have areas of specialization, but I don't see most firms trying to cover every single thing their clients may need. I don't think it's practical in this day and age."

That said, McCarthy pointed out that for firms that do want to specialize, the Supreme Court in Nevada signed a new rule into effect in January 2004, allowing attorneys to become certified in specific areas of law and advertise as specialists in those fields.

While some firms do specialize, most seem to want to be more things to more clients. Jim Mace, a partner with Snell & Wilmer, believes many general law firms add specialties as they grow. One of the arguments in favor of big firms heading into Nevada is the ability to find an attorney within the firm with expertise in just about any area. Snell & Wilmer has 400 lawyers firm-wide with offices in Las Vegas, Phoenix, Salt Lake City, Denver, Tucson, and Orange County, Calif.

THE LEGAL LOBBY

Lobbying is becoming one more service Nevada law firms are offering

clients. "We have what we call our governmental affairs and regulatory practice," said Michael Alonso, a shareholder with Jones Vargas. "We have a practice group within the firm primarily based in administrative law, including gaming, tax commission and administrative-type duties. In addition, a big part of government affairs is lobbying at the Legislature and local government work. We're a full-service law firm and we're trying to be a one-stop-shop for our clients."

Jones Vargas has four attorneys working full-time at the Legislature while it is in session. McDonald Carano has the McDonald Carano Wilson governmental affairs group to do lobbying. Other firms coming into Nevada are looking to offer the service as well.

IMAGE IS EVERYTHING

A good many law firms rely on word of mouth and client referrals for their images. Just as many rely on PR firms to help them brand the image they want to convey. A high-quality image makes it

easier for firms to recruit new attorneys and attract high-profile clients.

"Image in the legal field is developed as a result of hard work performed and good legal services delivered to clients. It is developed as word of mouth," said Ogilvie. That said, the flip side of image – branding – is important to firms too. "With the influx of out-of-state law firms, the legal field is more competitive and firms have to strive more diligently to distinguish themselves from all the other firms."

Not everyone agrees. "You can spend the money if you want, to raise the profile of the firm," Cabot said. "But at the end of the day, the image of the firm is reflected in the quality of its legal services."

In the end, Ogilvie said, practicing law is still about the attorney and the client, whether that attorney and client are a sole practitioner and a mom-and-pop shop or a department full of lawyers and a multi-national corporation. It still gets down to the services lawyers provide to individual clients and really doesn't change just because the law firm has grown. 

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Elaine Barkdull

Executive Director

Elko County Economic
Diversification Authority (ECEDA)
Elko

Years in Nevada: 28

Years with Firm: 1

Type of business

Non-profit economic development organization representing Elko County, Elko, Wells, Carlin and private industries

Biggest business challenge

Rural Nevada is not quite on the radar screen of many site selectors from around



the country. ECEDA's greatest challenge is introducing them to the potential of the northeastern side of our great state.

What do you like best about your job?

The job is very challenging, and I never know what the day is going to bring. I could receive a call from a potential new business or I could make a recruiting call that leads to a great opportunity. It is unpredictable, but when it happens, it makes

for a great day. Networking with other people in industry is also a plus. We all celebrate each other's successes.

How do you spend your time when you're not working?

Reading, enjoying the outdoors and thinking about work.

Favorite Business Book

Time Tactics of Very Successful People, by B. Eugene Griessman

Best Business Advice:

A challenging job is like a sport. The better you become at it the more you enjoy it and the more you want to play.

What new developments are planned for Elko County?

The city of Elko is experiencing retail and housing growth, and the smaller communities have witnessed new business and growth as well. ECEDA, the county and the individual cities are working at improving their industrial properties and planning infrastructure projects. We are preparing for new industry and the diversification of our region.

Mark Hedge, P.E.

Principal

Lochsa Engineering and Surveying
Las Vegas, Nev. and Boise, Idaho

Years in Nevada: 20

Years with Firm: 10

Type of business

Civil and structural engineering, surveying services

Biggest business challenge

Our biggest challenge is satisfying all of our clients' needs. Employee retention runs a close second, since there is a definite shortage of qualified technical people. It is an employee's market.

What do you like best about your job?

As an engineer, I enjoy seeing vacant land transformed into a successful development.



There is nothing I enjoy more than driving around town and pointing out towers and parking lots that Lochsa helped develop.

How do you spend your time when you're not working?

Golf is my hobby. I also like to read novels, trade publications and business magazines. If I don't read the paper every day, I feel lost.

Favorite Business Book

Conspiracy of Fools, by Kurt Eichenwald.

Best Business Advice:

Create a quality professional team around your business. This includes qualified accountants, attorneys and insurance agents. It's not only what you know, it's who you know.

What would you like your legacy to be?

It would be nice to be known as someone who had a part in changing the skyline and landscape of this dynamic city we call home.

What special challenges do engineers face in high-rise construction?

The biggest challenge is probably designing an economic structure from bottom to top that meets code requirements but stays within the project budget. The rise in steel and concrete prices has forced the design community to provide the most efficient product possible without sacrificing structural integrity and aesthetics.



Question: *Should interchange fees charged by credit card companies be regulated by the government?*

MASTERCARD IS A GREAT DEAL FOR MERCHANTS AND THEIR CUSTOMERS

by Noah J. Hanft

MasterCard cards provide cardholders and merchants with a valuable proposition. Cardholders can purchase almost anything just about anywhere in the world with a single piece of plastic. Merchants increase sales and receive guaranteed payment, as well as management of lending losses, fraud and the skyrocketing cost of meeting regulations. Merchants pay an extremely small price for the value they get from accepting MasterCard.

Interchange is a small fee paid by the merchant's bank to the cardholder's bank to balance costs in the system. It is set by payment systems to accomplish one goal: to maximize output, meaning more cards in circulation, more use of cards by consumers, more merchants accepting cards and more sales for those merchants. It enables payment systems, like MasterCard, to provide the services that allow thousands of financial institutions to offer a huge range of payment options to millions of merchants and cardholders around the world.

The U.S. economy continues to thrive while many other economies in the world are stagnant because of our belief in the wisdom of the free market. Those who advocate regulation or want to litigate over interchange seek to replace the wisdom of the free market with their "guess" of what is best. Time and again, history has shown that where free markets are destroyed, costs ultimately go up and quality ultimately goes down. If the advocates against interchange get their way, they will ultimately drive up the costs of using credit and debit cards by undermining the system that has been a home run for the global economy, cardholders and merchants.

They claim interchange is a "hidden tax" because the fees aren't disclosed to consumers. Under that line of reasoning, every cost a merchant has should be defined as a "hidden tax," because it is not disclosed to consumers. When was the last time you walked into a store and had the merchant say a sweater costs \$50 because he pays \$3 for yarn, \$10 for labor, \$3 for shipping, \$4 for employee time, \$5 for utilities, \$2 to keep track of cash, \$3 to deal with bad checks, and he makes a profit of \$20?

Simply put, it is the job of markets to set prices. Ironically, retailers understand this better than anyone. They certainly do not want the government setting prices for goods and services they sell. So why do some call for government intervention here? Is it really because they believe in the unfairness of bankcard system? Or might it reflect a far more fundamental wish: to pay less.

Noah J. Hanft is general counsel for MasterCard International.

REGULATION IS A TIMELY QUESTION

by Teri Richman

In most countries, the United States being the notable exception, interchange rates have declined or are declining. In some cases, it has been as a result of recent regulation. However, even before these reductions, the U.S. interchange rate was considerably higher than that of other countries, including the UK, Australia and the European Union. In Europe, fees average about 0.70 percent, and in Australia, they average 0.55 percent. In the United States, however, interchange fees average 1.75 percent on every MasterCard or Visa transaction.

In the United States, Visa and MasterCard are such strong unregulated monopolies they are free to collectively arrive at interchange pricing with no oversight and no transparency. Their sheer market power and monopoly status make them different from other cards in use today.

As a result, this is a "hidden tax" on every American family, estimated at \$232 per household per year. Moreover, the new rewards cards being promoted are not yet providing any discernible benefit to merchants. For the convenience store industry, an analysis of four recent months of data shows the typical transaction on cards of all types is \$24.36, whereas the typical reward card transaction is \$19.69. No sales lift there.

In fact, it defies logic that the notion of rewards will be enough to encourage the vast majority of consumers to spend six times more, as MasterCard contends. The fact is, rewards are available to an elite few. Cash customers are hit hardest as they pay the same for goods and services as everyone else. In the current environment, surcharging for credit is prohibited and the discounting-for-cash laws in the states are complex and ambiguous.

So, is regulation the answer? That's hard to say. The question, however, is on point. We are delighted that the Kansas City Federal Reserve Bank held a forum on this issue earlier this year and that New York will host one in September. They, after all, are the ones who must ensure a healthy banking system for our nation. We applaud their efforts to take a look at what other countries, where interchange is regulated, have done and what the effects have been. Finally, it is also more likely than not that Congress will also take a look.

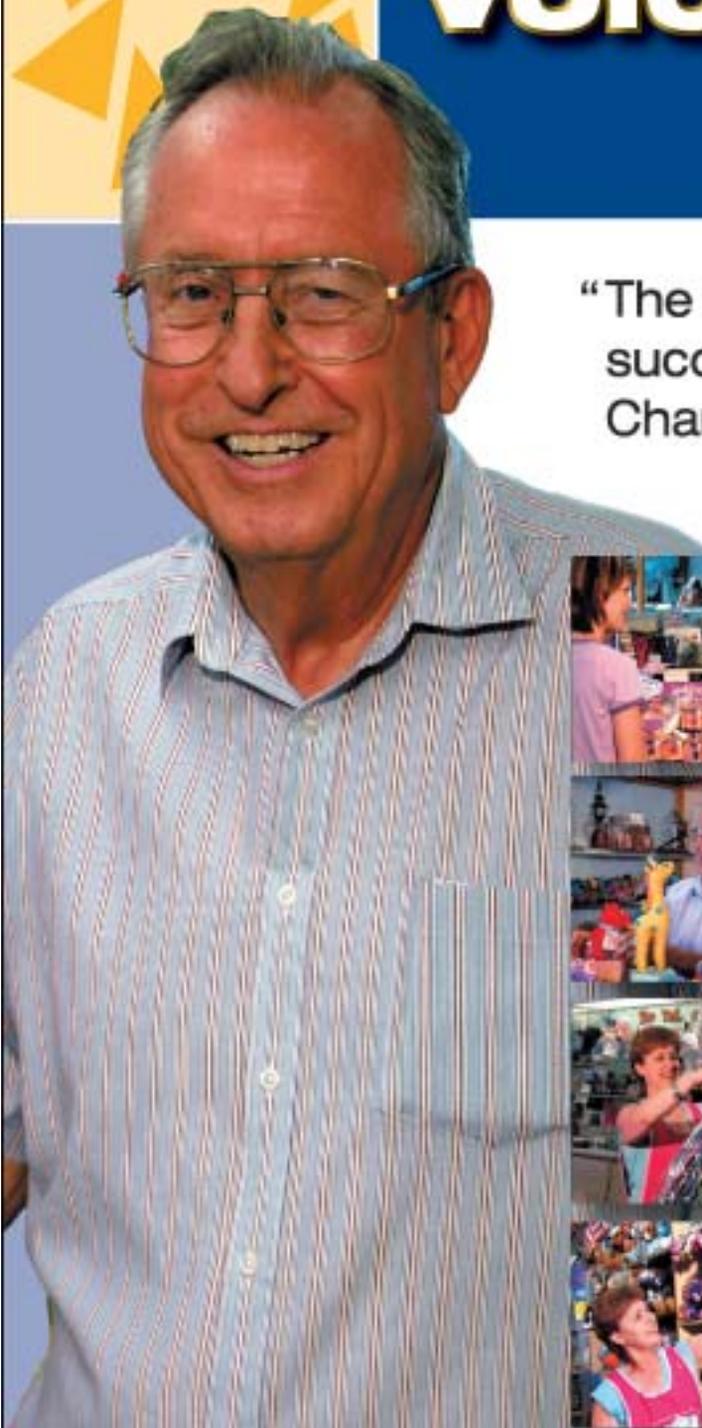
Interchange is a system out of control. Regulation may be the answer, but one thing is certain and that is that merchants are finally being heard on this matter and change may well be in the offing. 🌿

Teri Richman is the secretary for Merchants Payments Coalition, Inc.



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INDUSTRY FOCUS



by Kathleen Foley

In its monthly Industry Outlook series, *Nevada Business Journal* invites leaders in all segments of Nevada business to discuss the challenges and opportunities in their fields. One recurring theme since the beginning of this series in 2001 has been the difficulty of finding enough qualified employees to keep up with the demands of growth. This month we spoke with representatives of staffing firms, the companies responsible for assisting in this search for employees, and discovered that they had issues with finding the right people to fill their own vacancies. They also discussed competition: with each other, with Internet search firms and with a taxpayer-funded service. Connie Brennan, publisher of *Nevada Business Journal*, served as moderator for the roundtable discussion, which was held at The Stirling Club in Las Vegas. Following is a condensed version of the discussion, which began with introductions. Participants were asked to describe the biggest challenges faced by their organizations.

Andrea Hoban: At Robert Half International, we're starting to see a candidate-short

marketplace. Candidates are driving the market more than they have in a while. We are constantly in growth mode, looking for good internal staff to help us continue to grow our market share and our business, so we have candidate shortages, both for our clients and ourselves internally. We just can't keep up with the demand.

Thomas Hubbard: Our challenges at Adecco are basically the same. With the increase in home costs, recent statistics show that only about 30 percent of the people in Nevada can afford the median home price now. So a lot of people are not attracted to Nevada to relocate from our traditional markets such as Arizona, Utah and Texas. With the big job boom, a lot of businesses are opening, including Wynn Las Vegas. The unemployment rate is decreasing, which is making recruitment very difficult right now. The problem is probably going to worsen unless the cost of living decreases, and, as always, internal staffing specialists are hard to find as well.

James Bowmer: I'm responsible for Adecco operations in Nevada and Southern California, Utah and Colorado. Building on what Thomas said, the key factor for us as

FRONT ROW (LEFT TO RIGHT):

Jim Annis	Applied Staffing Solutions
Marla Allen	Allen and Associates, Inc.
Jennifer DeHaven	Millennium Staffing
Loribeth Dalton	The Eastridge Group

SECOND ROW:

Carol Stieffermann	Staffmark Staffing Services
Andrea Hoban	Robert Half International, Inc.
Brian Telfer	Corestaff

THIRD ROW:

Cornelius Eason	Priority Staffing
Andy Katz	Manpower
Thomas Hubbard	Adecco Employment Services
James Bowmer	Adecco Employment Services



Photo: Opulence Studios, Inc.



an organization is looking at what our clients are going to need next. How do we bring in trained people? What sort of partnerships do we put together to work with the public and private sector to build the skills of the people who are in the Nevada workplace now? Then, we can put those people to work, rather than looking at the fact that there will probably be a shortage.

Cornelius Eason: I'm with Priority Staffing, and have been in Nevada now for eight years. I would ditto what's been said. I think an additional challenge for us as an industry is to educate the more so-

phisticated businesses and help them understand that we're a source of help for them. We can provide skilled, trained, experienced staff to augment their staff when they have peak periods of business or special projects. We need to get out the word about all we offer.

Carol Stieffermann: I speak more from the executive search, direct-hire side because that's what I manage at Staffmark. I help manage a temporary division, but we do recruit out-of-state to bring people into Las Vegas, and 15 years ago it was much easier to bring people to Las Vegas than it

is today, with the increased cost of living and especially the cost of housing. We really have to team up with our clients to give them the right information so they can make decisions about salaries and other factors that are critical to them. One thing I'm really excited about is the Nevada Staffing Association. I really feel like we have been lacking for many years a true association where we can get training and education, and build a real professional group in Nevada. That's exciting and I'm looking forward to getting more involved in that.

Jennifer DeHaven: At Millenium Staffing, in addition to staff shortages and difficulty finding the right candidates, I would say another challenge is rising costs. For example, worker's compensation insurance rates have gone up due to fraudulent activity, and additional taxes on payroll have acted almost like a gross receipts tax for our industry.

Brian Telfer: I'm director of operations at Corestaff Services. Besides the problems already mentioned, trying to find qualified bilingual candidates is very difficult, especially bilingual customer service people

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or even a receptionist who has the skill set and the language ability. At that wage level – \$9 or \$10 an hour – they can get other positions that pay better.

Andy Katz: My parents started the Manpower Staffing Services franchise in Las Vegas 42 years ago, and it's just fascinating to see the growth of the city and the growth of our industry here in this town. It's exciting. We share all the challenges and all the positives in the industry as well. As Cornelius was mentioning, we still have to talk to people and explain to them how a flexible staff and contingent staffing would be productive for them and profitable for their companies. So we're still out there pounding the pavement and knocking on doors, just like my parents were in the beginning. Mentioning the trend toward bilingual is important. One of our long-time goals has been to take people with entry-level skills or people in the service industry and give them training to bring them up and hopefully place them in higher-paying positions.

Marla Allen: Allen and Associates has been around since 1976. Our mainstay is



as a boutique headhunting search firm, but we also have a division that does temporary staffing, Allen Temporary Staffing. We place within the legal, accounting, finance, administrative and clerical areas. Even in our temporary service, if people are looking for something on a permanent basis, our inside people are trained in headhunting techniques. That's how you're going to get quality talent to your firms, and that's what keeps you here. If we do our jobs right, we are the best cheerleaders for the firms we service. We

love them to succeed. We know our candidates are going to succeed, and we're a part of their growth too.

Jim Annis: I own Applied Staffing Solutions, a full-service placement agency located in America's adventure place, Reno. We have three divisions: a temporary division that focuses on clerical about 80 percent and warehouse about 20 percent; a direct-hire division for all sorts of positions, from astronauts to janitors; and a professional employer organization, an employee leasing company. In our temp business, our

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primary challenge is finding quality employees in the light industrial field. Even though it's only 20 percent of our business, Reno is loaded with distribution companies. Five years ago we had no problem recruiting people to Reno. Then executives from California started moving in, buying twice the house for half the money, and our housing prices have gone up about 24 percent in the last two years. We've lost three placements in the last six months. Engineers are moving to Texas rather than Nevada, and that's been a difficulty. On the employee leasing side, we're dying for what are called "multiple-employer worker's comp plans." Right now we have to write a separate worker's comp policy for each and every client company, as opposed to one big master policy. So we're working real hard on developing that in Nevada.

Loribeth Dalton: I'm the talent acquisition manager at The Eastridge Group, which has been in Las Vegas for over 30 years. Our challenges are different depending on which of our business units we're talking about. We do have direct-hire. We face some of the same issues Jim does in terms of people moving here and having salary expectations based on what they just paid for their house. I interviewed a gentleman last night who would be the perfect candidate for an open position, except there's a \$23,000 difference between what he expects and what the client is able to pay. In our light industrial division, there are just not enough bodies, warm or otherwise, to fill the need. In our medical and dental division, there is also a shortage. We also face the bilingual issue.

THE GREAT STAFFING SEARCH

Connie Brennan (*Nevada Business Journal*): There seem to be two different kinds of staffing shortages: finding candidates for your clients, and also internal staffing issues. The second problem surprises me, since it seems you would have first pick of all the people coming in and should be able to get the "cream of the crop." Wouldn't you keep the best ones for your company rather than the client?

Dalton: "Hire the best and place the rest" – that's what I'm charged with at Eastridge. I do all the internal staffing for the whole company.

Stieffermann: I think a lot of times I put myself last behind my client when it comes to candidates.

Allen: I do, too.

Stieffermann: If I know a candidate would be a good fit for one of my client companies, and I would love to hire that person myself, it doesn't prevent me from presenting both opportunities to the candidate. But typically, we really care about our clients. If we know we have a good match with a particular client, that's where we'll put the candidate. A lot of times, we've sent our own receptionist out to answer phones for a client because we couldn't find anybody to fill the position for them that day. We had to do without a receptionist because she was on loan to a client.

Allen: This is a unique industry. The people we hire for ourselves have to be business savvy and also have sales ability, because they're selling clients to candidates and candidates to clients. They need a breadth of experience, and you're not going to find that in your average candidate walking in. You might see talent in him and bring it out and develop it, but this isn't an easy industry.

Katz: Our staffing specialists are entry-level positions in a lot of cases, and it's the toughest job in the company. They interview candidates and identify talents yet to be placed, communicate with customers and hopefully exceed customers' expectations – all at an entry-level salary. Of course, in Las Vegas, we have the unique challenge of resort hotels where a person can make great money parking cars or dealing craps. Ours is a fulfilling job. We're helping people, and it's really a feel-good thing, but it can be difficult.

Bowmer: I think the key is that recruiting is not a job, it's a lifestyle. There are only so many people who really want a career as a recruiter. Many come in, do the job for six months, decide they want to focus on HR, and then leave to work for one of our clients. So, it's not only attracting people, it's keeping them. Everyone around this table is in it for life, and we wouldn't leave the industry, but there is a huge percentage of people who don't stay. We are in an industry where, if you're passionate about it, the hours are worse and there's more stress.

(Laughter.)

Brennan: In what way is it stressful?

Allen: If you're talking about a temporary division, you're in the hot seat. Your client wants someone and they want someone



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now, and your candidate better meet all the specs, and have the personality and the professionalism. Light industrial clients, especially, want those people there in an hour and looking good. So staffing coordinators are in the hot seat from the minute they walk in to the minute they leave.

Hubbard: And they deal with both sides. They have to deal with the client who calls to place the order, and then they have to deal with the associates – with their payroll issues, whether or not they got their benefits package that month. Most branch managers and area vice presidents are sales people. They make promises to the client that the staffing people have to deliver. So that job has a lot of stress in it. We all try to recruit from among human resources people, because we have HR functions where you have to know certain laws to go along with the job, but HR people just do not make it in staffing.

Dalton: They dot i's and cross t's, but they don't always have the personality to take the stress, to be able to influence people, to be tenacious when necessary. When I was a corporate recruiter for a software

company in Seattle, I used to say I really belonged in the sales department versus the HR department. In corporate HR, if you can find a recruiter who has a recruiter brain and not an HR brain, then they probably won't stay in HR because they'll miss the pace, the diversity and the challenge. So if you find somebody who's struggling with being in HR, then that individual should be a good fit.

Stieffermann: Because of the low, low markup you have in light industrial and the competition for the temporary staffing business, you don't have a big budget for staffing your own office. In other words, you don't get to hire the very best, because you usually have to pay a lower starting salary. You get people at the entry level and then train them. You have to watch your budget because it's so tight between worker's comp costs, unemployment and all the other costs of a temporary staffing agency.

Allen: The rates have gone lower in accounting, finance and everything, so it's not just light industrial.

Eason: Even if you decide to pay more,

it's still a unique individual who has the business savvy to communicate with a client and then has the street savvy to be able to evaluate a candidate who came in and "forgot" to tell you about the felony in Oregon. You know, those kinds of people who can sort through whether this degree on a résumé is really a degree. It takes a certain amount of street savvy to filter out those things. We're willing to pay more, but it's difficult to find a person with those skills whom you can also trust to take the best care of your clients.

Stieffermann: You have to keep a lot of balls in the air when you're a staffing person. There are a lot of job orders and a lot of candidates and a lot of things going on at once. It's a high-volume-job that requires multi-tasking and often working nights and weekends.

WHY NOT HIRE DIRECT?

Brennan: As a business owner, why would I go through a staffing firm and pay more, as opposed to going online or advertising to find employees?

Eason: You can do it yourself, but it's

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going to cost you. If your HR person, who should be doing lots of other things, ends up sorting through résumés or sorting through postings on *Monster.com* or *CareerBuilder.com*, what is that costing you?

Hubbard: You have to look at your soft costs. If you're running an ad that costs you \$700 a week in the local newspaper, and you have to run it for 10 weeks and you're also paying a fee to *Monster.com*, that obviously runs into money. If I can fill the job for you in a week, your costs are going to be about an even wash, and you don't have your HR people spending all their time going through résumés. There are a lot of soft costs in recruiting that you don't see.

Hoban: In addition, we all cultivate a pool of candidates who aren't necessarily accessible to the general employment community at large. They're not on job boards and they're not sending their résumés to every posting on the Internet. But they trust the firm or recruiter to represent them to the right opportunities. That's also what the client buys – they're accessing a candidate market that wouldn't otherwise be available, because at any given time, many of the super stars – the A players you would want to hire – are not looking in the newspaper and they don't have their résumé on Monster. But they may be working with us.

Annis: I spend no less than 30 percent of my time every week in networking events, looking for clients, but mostly for candidates, and there are a number of people who will say, "Oh, by the way, I'm looking," or, "Keep me in mind." That's a value-added service we offer the client he won't get when he posts a job on Monster.

Allen: When searching for a permanent person, a client wants to deal with someone who has expertise in their industry specialty or maybe has ties to their competition. They're not going to find that from any ad on Monster.

Dalton: From a candidate perspective, another value the third-party recruiter adds is neutrality. If I interview for a job with a company and they like me, they'll try to sell me, and they may tell me whatever they think I want to hear. We have the integrity to be the advocate for both the client and the candidate. We understand our clients' culture, their values and their needs, and also our candidates' personalities, behavioral

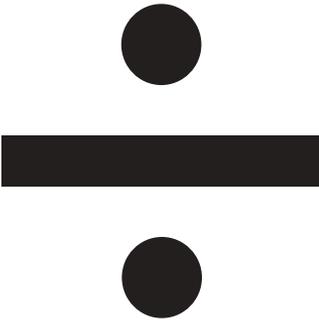


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styles and competencies, so we can help make the right match as a neutral, objective third party.

DeHaven: Each of our companies interfaces with hundreds of different companies daily, weekly and monthly. Consequently, we're constantly being sent résumés from people who are passively looking, and we're sitting across the table from people who are in a variety of different industries, so it becomes this matching-up of direct-hire orders. It's a huge advantage knowing that XYZ person in ABC industry is actually looking so we can find a match.

Annis: Instead of job boards, I prefer the old-fashioned method of recruiting, which is just calling the competition of that company. We tell our clients we have no problem stealing people.

(laughter)

Hubbard: You have to do that for direct-hire. In temporary, there are active job seekers. You run the ad, they need a job that pays \$8 an hour, so they're going to come down. But the people for direct-hire are all passive job seekers, so you have to go out there and get that passive person to become active.

Annis: If I had several civil engineers walk into my office tomorrow, I could place them all in 20 minutes – slam dunk. We're actively calling civil engineering companies and geotechnical companies in California every day. It's really hard-core recruiting.

Brennan: How well does your industry communicate to your audience that it's better to hire through an agency than it is to hire direct?

Bowmer: If you have top recruiters, they build relationships; they build referrals. A good recruiter will know who's looking because he or she will talk to all those people every day, and they'll hear a company is hiring for a job, and they'll know the people who are looking. They'll then call the client company and say, "I can send you three people. Take a look at these, do you want to work through me?"

Eason: Five or six years ago when the dot-com craze happened and Monster appeared, they did a really good job of educating corporate recruiters on this tool. And the accounting people looked at the dollars and cents of hiring a recruiting firm, versus going out on a job board, and

they threw their weight behind it. So the trend swung that way, but I think the pendulum is swinging back our way now. People are starting to total up all those soft costs we talked about, and the resource allocations of staff reviewing résumés, doing interviews and flying people around. They're starting to realize that it might be worth at least exploring outsourcing. That's what's happening now. So we could do a better job of educating businesses about the value we bring, and that's part of what the Nevada Staffing Association is trying to do.

Stieffermann: There are now two types of recruiters. People I call "E-cruiters" are using the Internet as their only means of sourcing, and they don't even interview candidates. They just select a résumé with some key qualities, then send it over and make the department manager figure out if this is a fit or not. In contrast, a real recruiter is the kind of person who knows the client so well, and has such a good partnership with the client that, after interviewing and screening the candidates, they know exactly who's going to be a good fit. They're only going to send one or two or three candidates they know are an exact fit for the client. It's all about relationships and how well you know each other. I think of the Internet as a tool, but a tool to help us make connections with other people in the industry we specialize in. I don't use it to find my candidates.

Allen: But some services do use Monster. We don't. We do the headhunting. We are not looking for 50 résumés that might have one or two specs, but there are some services in Las Vegas that do use Monster, and I think it's a shame.

Hubbard: We're such a large company that we own an interest in some of those companies, including Monster, where it costs me \$10 to post a job. There are a percentage of passive job seekers who just go in there and browse around and see how their career's doing and see what is being offered. So if it costs me only 10 bucks, why not post it? I use all of the resources available to me.

Eason: Anywhere you can expose yourself to candidates is good. James put it a good way: it's a lifestyle, and you're always recruiting. A good recruiter is always recruiting – at church, in the grocery store, among his wife's friends.

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UNFAIR COMPETITION

Brennan: Do you think Nevada Job Connect is competition? It's funded by the state, so aren't you paying taxes to fund your competition?

Hubbard: Yes. It's unfair, because it's a government organization that directly competes with the staffing industry. They use public funding to compete with the private sector.

Eason: I use them a little bit. We worked to forge a relationship with them so they become another option in terms of recruiting, and they're developing ways we can work together. They're competition, much like we're all competitors around the table here, but I think you have to find where there's common ground. They're not going away. In other states, there are similar workforce investment-funded organizations, public entities that have created for-profit divisions. In Tennessee and Florida, they have created temporary for-fee services they market to businesses, and Nevada has decided not to do that. So on one hand, they're a competitor, and on the other hand I think they can be a business partner and we can come up with a win-win solution.

Annis: I'm on the board of directors of Nevada Works, which manages all the Job Connects in Northern Nevada. To us, they're a great resource. I have no problem with them. I picture them as being just another competitor. But with the relationship we have, we get good candidates referred to us, so it has worked out well.

Brennan: But you still refer to Job Connect as a competitor.

Annis: Yes, because companies come to them looking to hire, and they can place candidates at those client companies. But, on the whole, the relationship I have with them through my networking is beneficial.

Eason: They go out and seek companies where they can place their candidates directly.

Hubbard: The government could use the money it's spending on this initiative to lower employer burden rates elsewhere, which would encourage employers to hire more people and thus accomplish its goal of lowering the unemployment rate. The Legislature implemented a payroll tax that causes employers to pay more taxes for hiring people; it just does not make sense. I think the whole concept of allowing the government to go into the private sector

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and compete with private companies is a direct conflict with free enterprise.

Brennan: It seems we have mixed feelings around the table.

Annis: Well, the Workforce Investment Act of 1998 caused all that, in order to help employees find jobs. It's all about putting people to work, so I have no issue with it.

Brennan: Doesn't it bother you to pay taxes and then have the government come up with a program that competes against your business?

Eason: I'd rather have the government attempt to take unemployed people and employ them than to have them end up on another form of government subsidy, such as welfare.

Brennan: Are their candidates on the lower end of the pay scale?

Eason: I think they're across the spectrum.

DeHaven: I agree with Cornelius, and typically Nevada Job Connect has worked beautifully with my company and also with the Nevada Staffing Association, so we use them as a partner.

Katz: That's our experience, too. We work with them more as a positive partnership.

Telfer: We've done the same thing. We've actually partnered with them to do some job fairs and they've been very successful.

Brennan: Obviously, all the people in this room are competitors.

Annis: It's not competition. It's "co-opetition." Co-opetition's the word.

(Laughter.)

Eason: There's always the opportunity to be in conflict. You can decide not to have that conflict and find out where there is equal ground. You agree to disagree in certain areas and to look for areas where you can benefit each other, and that's what we're doing.

Stieffermann: The Nevada Staffing Association is important for Nevada, and I think it has to do with ethics and business professionals. I don't mind competition. I just like fair play on a level playing field in an environment of healthy competition. That's what I was hoping the association would build. I came from a Missouri association and it was fun to go to the meetings, and we could also get training and meet other professionals in other companies. Your job is just to "beat 'em at the same game," but play fair.

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Serving Northern Nevada Communities

United Way of the Great Basin (UWGB) is a non-profit organization that has been serving Northern Nevada communities for the past eight years. In that time UWGB has focused on making positive, lasting changes in the community each year and providing local programs and services for those in need.

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UWGB collaborates with many other organizations, including local non-profit organizations that strive to make improvements in each rural community every day. According to Sheilagh Gillies, UWGB executive director, last year the organization partnered with 25 agencies serving Elko, Eureka, Humboldt, Lander and White Pine counties.

“It’s about what matters most to the citizens in our towns,” said Gillies. “We are here to find the solutions to their most pressing social service concerns by bringing all interested parties together in order to create a lasting change in community conditions.”

According to Gillies, the 2004-2005 campaign created a record-breaking year for UWGB, with over \$1 million invested by residents and companies in the area. “The communities I serve continue to amaze me with their phenomenal level of involvement in our program each year,” Gillies said. “Participation continues to grow at a double-digit pace, which creates a larger pool of resources for us to work with when offering solutions.”

One of the largest contributors to the annual campaign is Newmont Mining Corporation, which last year matched employees’ United Way contributions dollar for dollar. In 2004, Newmont employee participation in the campaign increased from 68 percent to 75 percent, which led to a total \$779,764 contribution from Newmont and its employees, said Gillies.

Scott Santi, general manager of Newmont’s Eastern Nevada operations, said the United Way campaigns are a positive experience for employees and for the community. “I think it’s great that people are participating at a higher level,” Santi said. “It’s a terrific way for the company to join with employees to benefit the entire community.”

Much of the early and continued success of the United Way in Northern Nevada can be attributed to the large mining industry presence in the area, even though not all companies participate each year. “It would be great if all the mining companies in the area got involved in the United Way’s campaigns,” Santi said. “I would encourage every one of them to participate.”

There are many different ways for individuals and companies to get involved with United Way campaigns. Companies can contribute to overhead costs of the local United Way, or they can match employee contributions in the annual campaign. Individuals can get involved by organizing and volunteering in community benefits or through monetary contributions.

Although UWGB has only existed for eight years, the United Way has been making changes in the community since 1991. Under the United Way of Northern Nevada and the Sierras, the first campaign held in Elko in 1991 generated about \$27,000, which led to the funding of five partner agencies. An independent Northern Nevada chapter, United Way of the Great Basin, was formed in 1996.

“The benefit of contributing to the United Way is in its simplicity,” said Gillies. The United Way is a one-stop non-profit that supports a range of services in the area. Annual campaigns generate contributions that are then divided among the many non-profit agencies. These agencies apply during an annual funding review, which is managed by a panel of community representatives. The agencies range from local food banks and shelters to support of local youth activities. All funds are invested in an agency in the donor’s home zip code unless he or she directs the gift to a specific organization.

“People want to be part of the process,” Gillies said. “Our job is to empower them with creative opportunities to do so as seamlessly as possible.”



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Building Nevada



NEVADA'S INDUSTRIAL MARKET GEARED FOR SUCCESS

CDW Corporation, an Illinois-based high-tech firm, is just one of the many out-of-state companies relocating into industrial space in Nevada.

Shown at DP Partners' LogistiCenter at North Las Vegas business park are: Brad Myers, Regional Manager, DP Partners; Ray Nair, Operations Manager, CDW; Aaron Paris, Chief Operating Officer, DP Partners; and Doug Eckrote, Senior Vice President, CDW.

OLYMPIA LAND CORPORATION Diversifying Development Opportunities

COMMERCIAL REAL ESTATE REPORT: INDUSTRIAL

Nevada's Industrial Market Geared for Success

by Tony Illia

Nevada's explosive population growth, robust economy and attractive business climate, which includes no franchise, corporate income or capital gains taxes, continue to attract industrial users to the state. Unemployment decreased to 4 percent in the first quarter as industrial-related jobs grew by 12.6 percent, adding 19,200 new positions.

INDUSTRIAL PROJECTS ABOUND IN SOUTHERN NEVADA

Southern Nevada's industrial market has maintained a healthy balance between demand and supply, keeping vacancy rates low. The market grew to 85.5 million square feet in 3,386 buildings during the first quarter, with a 7.7 percent vacancy rate, said John Restrepo, principal of Restrepo Consulting Group LLC, a Las Vegas-based real estate research firm. Healthy net absorption pushed lease rates upward to \$0.59 per square foot, a gain from historically flat rates of \$0.57 per square foot.

"The industrial market is very strong, as evidenced by owner-occupied demand, combined with a declining speculative vacancy rate and a recently rising average lease rate," said Vic Donovan, managing partner of Colliers International's Las Vegas office. "While the for-lease industrial market remains healthy, it will be important to monitor the amount of investment in the for-sale industrial market to the extent it impacts our for-lease market."

CDW Corp., a Vernon Hills, Ill.-based business technology provider, recently signed a long-term lease for a new 513,240-square-foot industrial building in North Las Vegas. The deal is one of Southern Nevada's largest build-to-suit industrial transactions in recent years. The concrete tilt-up, build-to-suit facility will be situated on 25 acres near the southwest corner of East Alexander Road and Bay Lake Trail, inside DP Partners' 102-acre LogistiCenter business park.

"It's a win-win-win project for all concerned," said Aaron Paris, DP Partners' executive vice president and chief operating officer. "[We've] grown by utilizing a partnership platform. The result of our collaboration will be a quality facility and a new corporate citizen, in addition to construction and permanent jobs."

Scheduled to open this fall, the single-level, double-height building will service CDW's western customers, employing up to 180 people. "Our new distribution center will play an important role in enabling us to further improve the speed and accuracy of operations that are a key competitive advantage for us," said Doug Eckrote, CDW's senior vice president of purchasing and operations.

United Construction Co., a unit of Reno-based DP Partners, is the general contractor. CDW expects to spend up to \$40 million for machinery, equipment and leasehold improvements, with another \$6 million for start-up costs. Colliers International's Suzette LaGrange led the brokerage team that represented both the tenant and landlord.

At the end of the first quarter, there were 2.9 million square feet of industrial space under construction and 5.8 million square feet of planned space, including a 393,000-square-foot addition to the Operating Engineers Trust Fund's Golden Triangle Industrial Park in North Las Vegas. Located near the northwest corner of Craig Road and Interstate 15, the complex has leased 500,000 square feet worth of space in the last six months alone.

"We've seen a pent-up demand for industrial space," said Donna Alderson, first vice president of CB Richard Ellis' Las Vegas office, the park's leasing agent. "The recent activity is due to increased economic confidence, with a lot of businesses looking to expand and grow."

The two new speculative distribution/manufacturing buildings in the Golden Triangle Park are expected to come online in March 2006. The 276-acre development will eventually contain 16 buildings, totaling 4 million square feet. It's currently 50 percent complete, with such tenants as OfficeMax, Murray Feiss and Kraft Foods, among others. The park is anticipated to reach build-out by 2010.

Harsch Investment Properties is planning a \$45 million, 500,000-square-foot



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addition to its Speedway Commerce Center, located at Speedway and Hollywood boulevards in North Las Vegas. The 27-building, 1.4 million-square-foot industrial complex is 100 percent leased with 200 tenants varying from 2,500 square feet to 105,000 square feet in size.

"We have an obligation to our existing tenants to help them grow their businesses," said Harsch President Jordan Schnitzer. "And as they grow, they may need different space configurations. But due to rising land and construction costs, lease rates for the new buildings will be higher." The firm will construct nine additional buildings on 30 acres next to the existing park, with space divisible from 3,000 square feet to 15,000 square feet. The buildings are expected to begin occupancy by spring 2006.

"Las Vegas is the hottest market I've ever seen, with a high amount of leasing market activity by both small- and large-space tenants," said Dean Willmore, president of IPG Commercial. "Last year, we built 2.2 million square feet of speculative industrial space and absorbed 5.5 million square feet, which was a record."

Trammell Crow Company is expanding its 30-acre Cheyenne Distribution Center, located at the northwest corner of Cheyenne Avenue and Lamb Boulevard in North Las Vegas. The firm will break ground on a 200,000-square-foot addition in the fourth quarter of 2005, with expected occupancy by mid-2006, said Michael Newman, Trammell Crow's senior vice president. The cross-dock speculative building will have space divisible down to 15,000 square feet for mid-box users.

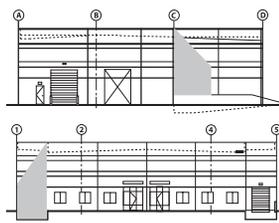
"The industrial market is very tight, principally caused by a lack of available land for industrial purposes at pricing levels that make financial sense for developers," said Kevin Higgins, senior vice president of Voit Commercial Brokerage. "In order for certain developers to afford these new pricing levels, profit-sharing with land owners is the vehicle to continue developing real estate."

NORTHERN NEVADA MARKET EXPANDING

Meanwhile, Reno/Sparks continues to be a favorite industrial locale for many firms due to its overnight access to 80 percent of the West Coast. The market, as

Continued on Page 38

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Continued From Page 34



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a result, recorded a low 7.6 percent vacancy rate during the first quarter, according to Don Walsh, vice president of office and industrial leasing for Trammel Crow's Reno office.

Absorption outpaced new completions by a 9-to-1 ratio, signaling the market's sustained vitality. There were 770,000 square feet of absorption and 85,000 square feet of new completions during the first quarter, resulting in tightened vacancies that pushed lease rates up to between \$0.30 and \$0.34 per square foot, on average.

However, rising industrial land prices have now reached \$8 to \$10 per square foot in the Reno/Sparks area. This price increase has forced many big-box users to find more affordable property in outlying areas such as Stead, where several large firms, including General Motors, JC Penny, Michelin and Uniroyal Goodrich, have opened new facilities.

"The industrial market remains pretty robust due to the population influx from California," said Doug Roberts, a partner in Panattoni Development Co. "Industrial land in the Reno area is getting harder to find. And if you do find it, the projects don't pencil out unless it's smaller space."

Panattoni is currently building a 100-acre speculative industrial park on the northern edge of Stead, next to the airport. The first phase of the Lear Industrial Center consists of a 405,000-square-foot manufacturing/distribution building with space divisible to 50,000 square feet. The 21.24-acre project is scheduled to open in September 2005, with K-2 Inc., a ski manufacturer, occupying 157,500 square feet. The firm will break ground on an 11-acre, 200,100-square-foot second phase, with divisible space to 25,000 square feet, in summer 2006. A third phase will offer parcels between 8 and 15 acres for build-to-suit facilities. The \$65 million development is anticipated to be completed by 2009.

Wade Development Co. is building a 3,000-acre mixed-use project called Sonterra in Fernley, 30 miles east of Reno. The master-planned development calls for a 2,000-acre, 6,000-home residential community, with remaining acreage going to retail, office and industrial space. Wade has partnered with Lakemont Homes for the residential portion, but will develop Crossroads Commerce Center, the commercial park, itself with improved indus-



trial land selling for \$2.25 to \$2.50 per square foot. The project is currently in the planning stages.

"The Reno/Sparks area has been pretty well developed. The average home price is now over \$300,000," said Stan Thomas, Wade's vice president of sales and marketing. "Jobs are being created with all the new industries locating in Fernley, including UPS, Honeywell, Trex Company and Sherwin-Williams. The town, as a result, grew to 15,000 residents in 2004, a 17.8 percent gain over the previous year."

Wade is also developing a 2,900-acre master-planned community in Dayton, 40 miles southeast of Reno. Among other things, the project calls for 12 light-manufacturing/warehouse buildings totaling 982,000 square feet on the south side of the airstrip. The concrete tilt-up buildings will range in size from 15,000 square feet to 187,000 square feet.

Hawco Properties has also identified land outside the Reno/Sparks area for its 411-acre Spanish Springs Business Center at Pyramid Lake Highway and West Calle De Plata Drive in Spanish Springs. The master-planned project consists of distribution, warehouse and manufacturing space with available parcels from 1 acre to 200 acres in size. Leviton and Valley Building Supply are among the center's first tenants. Sale prices are \$2.75 per square foot, which is about one-third less than land inside the Reno/Sparks corridor.

"Strong leasing activity of varying sizes has continued into the second quarter as older obsolete products are readily absorbed," said Dan Buhmann, an industrial advisor with Grubb & Ellis' Reno office. "Roughly 1.6 million square feet of bulk industrial space is expected to come online later this year, which will likely push vacancy rates up in early 2006." 



by Robyn Campbell-Ouchida

Olympia Land Corporation Diversifying Development Opportunities

For the past three decades, Garry Goett has been one of Nevada's most prominent developers, transforming raw parcels of land into some of the state's most sought-after addresses. Communities such as Southern Highlands and the accompanying Southern Highlands Golf Club, both located in Las Vegas, and an upcoming master-planned development in Lincoln County are all products of Goett's fertile imagination.

In 2000 Goett founded The Olympia Land Corporation in Nevada to oversee his extensive land holdings throughout the Silver State. The company's subsidiaries and related entities actively engage in all phases of real estate development, from land investment to residential, commercial and retail development. As president and chief executive officer, Goett has channeled the company's resources towards quality real estate development projects, as evidenced by the 2,700-acre Southern Highlands master-planned community.

When approaching a real estate project, Goett said he practices a sound philosophy. "We fully integrate the needs and wants of a community with local economies and governmental bodies," he said. "We pride ourselves on conducting thorough planning with feedback from a variety of community entities." In order to create "smart, quality growth," Goett works hand-in-hand with community and business leaders and governmental agencies. "We've built a reputation for quality projects that we hope will carry over into all new ventures," he said.

In addition to Southern Highlands, The Olympia Land Corporation's current portfolio includes some of the most desirable and high-profile real estate projects and property in Southern Nevada, including:

the 600,000-square-foot Eastern Beltway Center; the 900,000-square-foot Centennial Center anchored by Home Depot; the 350,000-square-foot Centennial Gateway anchored by Wal-Mart; the proposed 175,000-square-foot Blue Diamond Retail Center, which will be anchored by a supermarket; the 200,000-square-foot Southern Highlands Retail Center; and the 120,000-square-foot Olympia Corporate Center.

In February 2005, Olympia Land Corporation spent \$20.2 million to acquire 5,500 acres bordering Mesquite for future development. "We bought the land because we're excited about creating a new master-planned town in Lincoln County," Goett said. "We envision creating a community for those who want to retire up there, for people who just want a small town environment, and for people who want a satellite community that's reasonably affordable and close to Las Vegas. I think we have an opportunity to deliver a product at a price point that has been lost in Las Vegas."

Goett has also formed a gaming company to oversee two separate master-planned, mixed-use developments spanning 350 acres in Las Vegas. The two parcels, located between Cactus Avenue and St. Rose Parkway and bounded by Las Vegas Boulevard and Interstate 15, are slated for a combination of casino, residential and retail use, featuring a regional shopping center. "The formation of a gaming arm for our real estate development business reflects the natural evolution of our company," said Goett, who opened the successful Casino Fandango in Carson City in 2003. "Over the years, we've added commercial, retail and now gaming to our core residential and land-investment businesses. We're extremely excited about the potential we now possess as a multi-faceted development corporation."

He added, "With gaming's rapid growth in various jurisdictions, creating a gaming company was a strategic move on our part and further enhances our ability to develop all aspects of a mixed-use, master-planned project."

With the addition of a gaming division to the overall umbrella of companies, the Olympia Land Corporation has now positioned itself as one of the most broad-ranging and diverse developers, capable of developing all aspects of a mixed-use real estate project.



INDUSTRIAL-1ST QUARTER 2005

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	85,457,629	58,211,905
Vacant Square Feet	6,771,218	4,550,375
Percent Vacant	7.9%	7.8%
New Construction	1,061,902	155,400
Net Absorption	1,166,514	919,067
Average Lease SF/MO (NNN)	\$0.59	
Under Construction	2,859,428	785,123
Planned Construction	5,777,870	2,306,181

WAREHOUSE/DISTRIBUTION		
Total Square Feet	34,259,615	—
Vacant Square Feet	2,996,274	—
Percent Vacant	8.7%	—
New Construction	431,684	—
Net Absorption	610,019	—
Average Lease SF/MO (NNN)	\$0.41	—
Under Construction	1,931,934	—
Planned Construction	4,352,013	—

LIGHT DISTRIBUTION		
Total Square Feet	13,617,162	—
Vacant Square Feet	1,515,059	—
Percent Vacant	11.1%	—
New Construction	58,220	—
Net Absorption	-11,256	—
Average Lease SF/MO (NNN)	\$0.59	—
Under Construction	292,654	—
Planned Construction	664,152	—

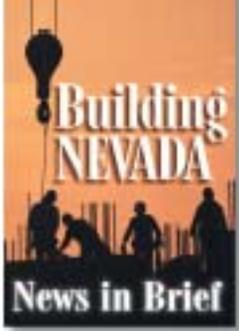
LIGHT INDUSTRIAL		
Total Square Feet	25,197,922	—
Vacant Square Feet	1,282,103	—
Percent Vacant	5.1%	—
New Construction	391,729	—
Net Absorption	414,086	—
Average Lease SF/MO (NNN)	\$0.76	—
Under Construction	375,045	—
Planned Construction	471,657	—

INCUBATOR/R&D/FLEX		
Total Square Feet	12,382,930	—
Vacant Square Feet	977,782	—
Percent Vacant	7.9%	—
New Construction	180,269	—
Net Absorption	153,665	—
Average Lease SF/MO (NNN)	\$0.75-\$1.08	—
Under Construction	259,795	—
Planned Construction	290,048	—

Next Month: OFFICE	
ABBREVIATION KEY	
MGFS:	Modified Gross Full-Service
SF/MO:	Square Foot Per Month
NNN:	Net Net Net

LAS VEGAS STATISTICS COMPILED BY COLLIERS INTERNATIONAL & RESTREPO CONSULTING

RENO STATISTICS COMPILED BY GRUBB & ELLIS NEVADA COMMERCIAL GROUP



Perini Selected for Project CityCenter

MGM MIRAGE has awarded Perini Building Company a \$3 billion construction contract to build a major portion of Project CityCenter, one of the largest construction programs currently underway in the United States. The multi-billion dollar mixed-use urban complex is located on 66 acres between the Bellagio and Monte Carlo casino resorts in Las Vegas. The construction contract will include a 4,000-room hotel tower, casino, convention center, showroom, approximately 500,000 square feet of retail and restaurants, three branded boutique hotels and numerous residential towers. Perini will also be responsible for constructing the infrastructure, hardscape and landscape. Perini expects to break ground this summer, with planned completion of the entire project by the end of 2009.

Professional Center Underway at Beltway Business Park

Thomas & Mack Development Group and Los Angeles-based Majestic Realty Co. recently broke ground for The Corporate Gateway, an office project at the Beltway Business Park, a 400-acre master-planned, mixed-use community in southwest Las Vegas. The Corporate Gateway will consist of six buildings totaling 470,000 square feet of Class A office space located along the I-215 Beltway between Jones and Decatur Boulevards. The first building in The Corporate Gateway, scheduled for completion in September 2005, will provide 73,000 square feet of office space, of which American Family Insurance will lease 37,000 square feet. The second phase is scheduled to break ground in October, with expected occupancy in May 2006. The architect is Howard F. Thompson & Associates, and Martin Harris will serve as general contractor.

Bright Productions Expands in Sparks

Bright Productions, a full-service entertainment and events production company based in Northern Nevada, has signed a lease to expand into an 8,500-square-foot facility at 1289 Spice Island Dr. in Sparks. Established in 1995, Bright Productions offers lighting, audiovisual, staging, scenic and theatrical management services. Some of its events and clients include: Hot August Nights, Nugget Rib Cook-off, Fourth of July-Reno, Star Spangled Sparks, Reno Jazz Festival, Nevada Ballet Theater, Nevada Museum of Art, KJZS Concert Under the Stars, Montreux Summer Jazz and the Lake Tahoe Music Festival. To maximize the available space and increase productivity and sales, DP Partners modified the new facility to contain a sales office that allows the company to combine warehouse and office staff and also interact with its clients more efficiently.

Turnberry Plans Six New Las Vegas High-Rises

High-rise residential developer Turnberry Associates, which has completed three residential towers in Las Vegas, has announced that by the end of 2005, it will be underway on six separate high-rises in Las Vegas, including the fourth and final tower at Turnberry Place, which began construction in 1999. Across the street from Turnberry Place, the company has begun work on two 45-story towers at Turnberry Towers, its newest luxury high-rise residential community. When complete in 2008, the development will house 636 residences, with prices ranging from \$500,000 to more than \$1.3 million. Two of the three 40-story towers at The Residences at MGM Grand are also underway. According to Bob Ambridge, Turnberry's director of development, the company will continue to seek new locations to develop in Las Vegas and other areas throughout the country.

SR Construction Remodeling Retail Center

SR Construction has broken ground on the \$2.5 million expansion and remodel of Sunrise Market Place, located at the 450 N. Nellis Blvd. in Las Vegas. The project will remodel 60,000 square feet of the

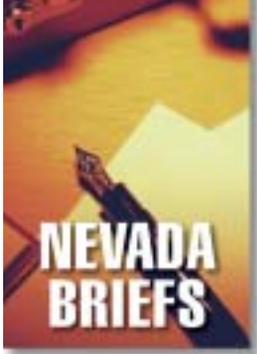
shopping center and add an additional 7,000 square feet of retail space. The project has an expected completion date of August 2005. Donahue Schriber is the developer of the Sunrise Market Place. SR Construction is a full-service design/build contractor whose previous projects include the Dragon Ridge Country Club, the three-story patient tower expansion at Summerlin Hospital and the Park at Warm Springs office development.

Qualcomm Breaks Ground in North Las Vegas

Qualcomm, a technology company based in San Diego, has broken ground for a 265,000-square-foot facility along the Cheyenne Technology Corridor at Cheyenne Avenue and Valley Drive in North Las Vegas. The company has maintained a logistics center in Las Vegas since 1991 for its OmniTRACS system, which tracks trucks and their cargoes worldwide through satellite technology. The OmniTRACS facility will move to the 32-acre Cheyenne Avenue location when it is completed. Other buildings at the Secure Network Operations Center will house a regional data center, as well as infrastructure for its MediaFLO network, which will distribute multimedia services to digital handsets. Qualcomm is planning to establish a collaborative relationship with the University of Nevada, Las Vegas to work on homeland security initiatives. Roel Construction has been named general contractor for the project.

LaPour Building Mixed-Use Project

Construction will commence shortly on the first phase of Perimeter Center, the latest venture of LaPour Partners. At build-out, the 15-acre park will feature 18 free-standing office buildings totaling 145,000 square feet, in addition to a retail component. Phase I of the project encompasses eight concrete tilt-up buildings totaling 43,540 square feet. Perimeter Center is located on 4.7 acres in southwest Las Vegas, at Durango Drive and Diablo Drive. TWC Construction of Henderson has been named general contractor for the \$4 million project. Construction is scheduled for completion by the first quarter of 2006. 



BankWest to Open New Facility

BankWest of Nevada has begun construction on a 6,500-square-foot, full-service banking facility in the fast-growing Centennial Hills area of northwest Las Vegas. The bank, located at 8533 W. Centennial Parkway, is scheduled to open in the fourth quarter of 2005. BankWest is Nevada's largest independent bank, with five offices in Clark County and four new offices planned for the near future.

Wi-Fi Arrives at Reno Airport

SBC Communications Inc. and the Reno-Tahoe International Airport recently announced SBC FreedomLink Wi-Fi (high-speed wireless Internet) service is available throughout the airport at all gates, ticket and rental car counters and the baggage claim area. The SBC Wi-Fi service allows travelers to use laptop computers and personal digital assistants (PDAs) to wirelessly connect to the Internet and corporate networks at speeds 50 to 100 times faster than a dial-up connection. The availability of Wi-Fi connectivity at the airport will provide added convenience for millions of travelers to conduct business and stay connected while between flights, according to Krys Bart, executive director of Reno-Tahoe International Airport.

Nevada Oil and Gas Sale Nets Record Bids

A record-breaking quarterly sale of Nevada oil and gas leases netted close to \$3.1 million for the Bureau of Land Management (BLM). The state of Nevada will receive half the revenue collected from the sale. The BLM announced that the total bids and fees received, along with the number of acres sold, were by far the highest seen in the 14 years of

the BLM's competitive oil and gas lease sales in Nevada. The BLM sold 163 of the 344 parcels offered for this sale, for a total of 335,537 acres. According to John Menghini, petroleum engineer for the BLM Nevada Division of Minerals Management, interest in this sale was higher than usual because of strong global oil and gas prices, pending national en-

ergy legislation and discoveries in surrounding states. "Nevada's potential for oil and natural gas production is largely unexplored," Menghini said. "For those in the energy industry, Nevada is the next frontier in oil and gas exploration." Nevada's oil production has centered around Railroad Valley, about 50 miles southwest of Ely.

Strong Nevada Job Market Predicted

Nevada employers expect to hire at a vigorous pace during the third quarter of 2005, according to the "Manpower Employment Outlook Survey" recently released by the employment services firm Manpower Inc. National results reveal that U.S. employers expect the third quarter to show a continuation of the stable hiring pattern they have reported since the beginning of the year. 

The following table shows the percentage of employers who plan to change or maintain the size of their workforce during the third quarter of 2005 (July, August and September).

Region	Increase	No Change	Decrease	Don't Know
Las Vegas	57%	40%	0%	3%
Reno	52%	41%	7%	0%
Nevada average	54%	41%	3%	2%
U.S. average	31%	57%	6%	6%



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communicate with our employees and explain why it makes us a stronger company," Strow said.

Some companies don't find it necessary to have a formal minority hiring policy or diversity program. "As of the first of this year, our total work force was 2,750 people," said Jenny DesVaux Oakes, assistant vice president of Sierra Health. "Of that, we have nearly 1,000 minority employees. We just look for the best person for the job, and with the fast-growing minority population, it just takes care of itself."

A major trend is the bundling and partnering of businesses for smaller companies. "This gives an opportunity for success," said Fontes. For example, when Thor Construction entered the Nevada market, it was bidding for projects without success. MGM Mirage paired Thor with Perini Building Company in a joint-venture partnership between minority- and majority-owned general contractors. Thor worked on 12 separate projects, providing services that totaled more than \$20 million in 2004.



The Hispanic Chamber of Commerce of Northern Nevada presents a weekly television program, Hispanics Today and Tomorrow, hosted by Eduardo Alberto Wagner (left).

CONSTRUCTION PLAYS A MAJOR ROLE

Minority workers are heavily employed in the construction industry, which plays such a major role in shaping the image of the metropolitan areas of Reno, Carson City, North Las Vegas, Henderson and Las Vegas. However, a growing number of

business owners, licensed contractors and subcontractors also are minorities. The National Association of Minority Contractors (NAMC), Nevada Chapter, is recognized as the preeminent construction organization representing minority contractors and minority- and woman-owned construction-related businesses.

"We like to say we are bridging ethnic barriers," said Al Barber, NAMC national president and owner of TBL Construction in Las Vegas. "NAMC's role is to provide opportunities for minority- and female-owned businesses. We advocate for issues that concern minority contractors and promote the economic and legal interests of minority-owned firms. Our goal is to remove barriers to full equality and provide a connection between NAMC members and the people with whom they work."

He added, "From a construction standpoint, minority businesses in general have proved successful in smaller projects and are more than capable of handling larger contracts. The trend I see is more minority-owned businesses getting larger contracts."

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Barber said NAMC endorses the highest professional standards in the construction industry and backs it up by providing support through a youth training program. Designed to provide young adults ages 16 to 21 an opportunity to learn the construction trade first-hand from experts, the Construction Youth Program teaches young men and women, many of whom are from disadvantaged circumstances, the crafts and skills needed to succeed in a construction career, as well as providing on-the-job training and even placing those who complete the course in meaningful jobs.

CHAMBERS GET INVOLVED

“There is a definite trend of more women entrepreneurs starting businesses,” said Eduardo Wagner, president of the Hispanic Chamber of Commerce of Northern Nevada. “The majority of new minority-owned businesses in the past three years are owned by women.”

One of the major problems, at least in Northern Nevada, according to Wagner, is a lack of cultural understanding by non-Hispanics. “Corporate America sees all Spanish-speaking people as one,” he said. “They truly don’t know us.” Wagner said businesses, regardless of size, sometimes make wrong assumptions about the Hispanic community, such as all Spanish-speaking people being Catholic or being Mexican. “Corporations tend to lump all Spanish-speaking cultures together. They need to know the difference between the 22 different Spanish-language countries to market properly.”

While job opportunities in the Hispanic community have been “overlooked and neglected,” Wagner admits corporations are now reaching out. “Understanding is the most important thing,” he said. “Our chamber is offering guidance toward that understanding.”

“Business within the Latin community is growing, although not at the speed we want it to,” said Martinez of the Latin Chamber of Commerce, which is based in Southern Nevada. The chamber has matured to an influential organization of more than 1,300 members. One of its primary goals is education. “There are many small business owners who want growth and expansion for their businesses, but they need extra training,” Martinez said.



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SUCCEEDING TOGETHER



Members of the Hispanic Chamber of Commerce of Northern Nevada joined with Reno police officers and Washoe County Sheriff deputies to provide shoes for 125 low-income children.

The Latin Chamber offers assistance to members through free workshops, seminars and one-on-one help from other members. “For first-time business owners, or maybe a mom-and-pop shop wanting to expand, we provide resources in areas they need, such as banking or accounting,” said Martinez.

She emphasized the Latin Chamber’s partnership with the Small Business Administration and the Nevada Minority Business Council. It also participates in three-way “unity” meetings with the

Urban and Asian chambers. Another effective networking opportunity is the “breakfast with friends,” or Desayuno con Amigos. “Once a month we have a breakfast meeting opened up to the community,” Martinez said. “It’s all in Spanish for entrepreneurs in need of a networking opportunity.” Martinez’s advice for emerging minority-owned business owners is to educate themselves. “Education is the way to prosperity in your business.”

More representation of Latin interests



Minority chamber events provide opportunities for members to network, obtain useful information and socialize. James Yu, president of the Asian Chamber of Commerce, addresses one of the organization’s meetings.

is needed in the political arena, Martinez asserted. “I believe there is room for a Latina or Latino political figure to assist with growth issues,” she said.

The number of Asians moving from Southern California and other parts of the country has increased dramatically. “A prime example is the business development on Spring Mountain Road [in Las Vegas],” said Yu of the Asian Chamber. He estimated the Asian population in Nevada has more than doubled in the last five years.

“We are very optimistic,” Yu said. “Not just for minorities, but growth applies to everybody. Our state has one of the best business environments in the country – that is the main thing. Success creates jobs and brings people.”

“The sheer growth in population should fuel a corresponding growth in business opportunities,” said Urban Chamber of Commerce Executive Director Louis Overstreet. He points to “slow, yet steady growth” in the past five years, fostered in part by a positive working relationship with the business community established by Urban Chamber President Hannah Brown, as well as the leaders of other chambers.

“Growth is a function of two things,” Overstreet said. “Namely, the gaming industry’s commitment to diversity, as spearheaded by the leadership of Terry Lanni of the MGM Mirage and demonstrated commitments exhibited by companies such as Station Casinos, the old Caesars Entertainment and Mandalay Resort group, Boyd Gaming and Harrah’s Entertainment; as well as the rapid increase in persons of color moving to Clark County.”

As for the types of businesses Overstreet sees in the minority communities, “There are three major areas of growth for minority businesses: firms providing goods and services to the hospitality industry; companies providing construction services; and individuals providing professional services, such as doctors, lawyers and dentists.”

Overstreet, however, is concerned that some Clark County government agencies have not increased the percentage of minority participation. The Regional Business Development Advisory Council’s Resource Committee Report dated

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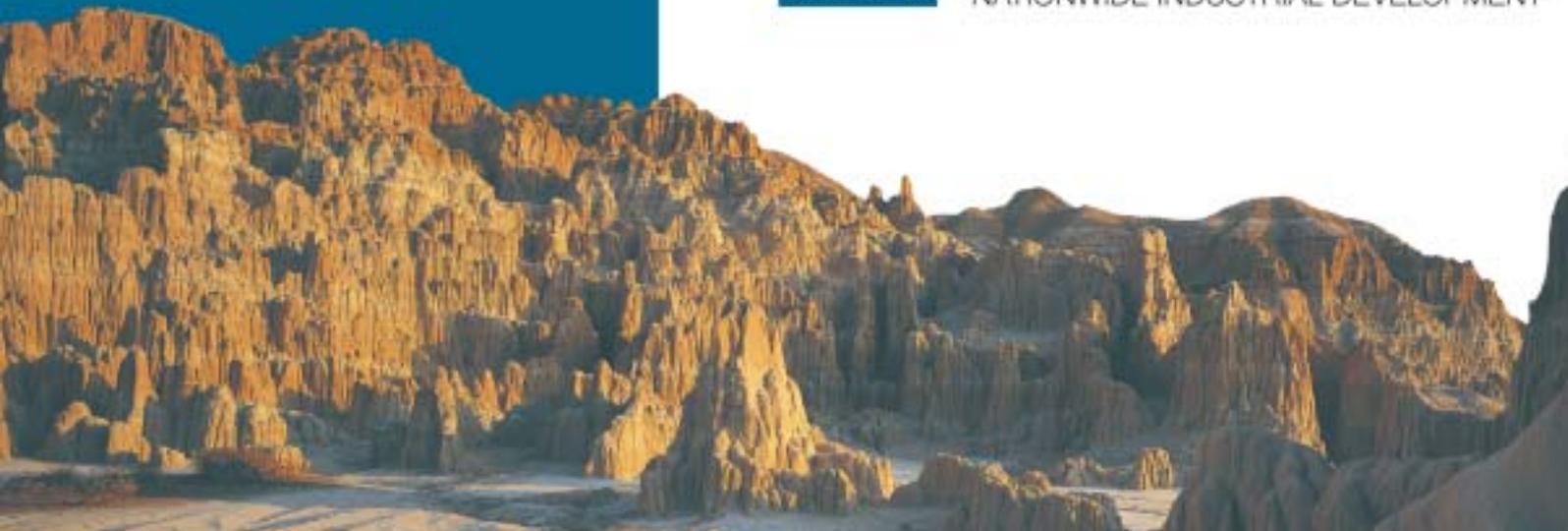
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The face of Nevada continues to change.

June 8, 2005, stated: "2004 statistics indicate that the hoped-for improvements in the percentages of persons of color and women-owned businesses providing goods and services on [county] publicly funded projects have not materialized over the past decade." Of the \$1.7 billion spent by government agencies in Southern Nevada in 2004, \$63.8 million (less than 4 percent) was paid to minority, disadvantaged or woman-owned businesses.

Perhaps the most challenged segment of the minority business community is the Native American community. "We are the least served of all Nevada populations," said Debra Sillik, president of the American Indian Chamber of Commerce of Nevada, based in Las Vegas. "Native Americans are coming from all over the U.S. to Nevada for job opportunities," she said. "But once they leave the reservations, access to services is more difficult than they are used to. Housing in particular is a serious issue. Many people end up in weekly rentals, or with extended families taking care of each other."

The 2000 U.S. Census listed 10,615 Native Americans in Nevada, or 1.1 percent of the Nevada work force. Sillik estimates about 30,000 Native Americans currently live in Southern Nevada. The chamber is experiencing a resurgence, and is starting monthly luncheons beginning in August. "We hope to draw more corporations into the chamber," Sillik said. "Members need resources and connections to excel. We are all about making it easier for our people to find jobs and start businesses."

The face of Nevada continues to change. Minority businesses and the overall corporate sector are responding by adjusting their respective hiring practices, improving contract and supplier diversity strategies and taking the needed steps to create a vibrant and prosperous future business climate.



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by Mike Sullivan

The Race for Governor Contenders Jostle for Position

If the 2005 legislative session showed us anything about next year's race for governor of Nevada, it is that the race to succeed Kenny Guinn is more in flux than ever.

Before the Legislature, the gubernatorial field was rather solid: Congressman Jim Gibbons on the Republican side and Assembly Speaker Richard Perkins on the Democratic side. At the time, most experts believed State Senator Dina Titus, D-Las Vegas, who had initially expressed interest in the race, would fold or be talked into another seat, clearing the way for Perkins.

But Titus, the Senate minority leader, made it very clear in the session's first months that she was in the race to stay, and could not be swayed by offers from the establishment to back her for nearly every other seat on the ballot, from County Commission to Congress against incumbent Jon Porter. Her insistence created a tense dynamic in the Democratic leadership, with Titus and Perkins pushing different agendas.

On the Republican side, Gibbons was clearly the front runner, but quickly ran into trouble when it was discovered a speech he gave to business leaders in Elko was plagiarized from one previously given by an elected official in another state. The black eye put a bit of tarnish on the Gibbons campaign, and he quickly withdrew from the public spotlight for a time, letting the press frenzy settle.

Lieutenant Governor Lorraine Hunt, who had always said she was interested in running to remove the "Lt." from her title, began making even more definitive statements that she was in the race. Insiders had

never considered her as serious competition for Gibbons, but the theory was, she might make him spend extra dollars that he otherwise could stockpile if he had no primary.

Senator Bob Beers also recently announced he'll run for the Republican nomination. It's unclear where Beers plans to get the millions of dollars needed to run an effective campaign, but his positions on smaller government and against taxes are likely to take votes away from Gibbons if he can make any headway.

The most significant factor on the GOP side, however, was the emergence of University System Chancellor (and wealthy television mogul) Jim Rogers as a possible contender to Gibbons and Hunt. The well-spoken and straight-shooting Rogers has not made it official yet, but is telling insiders he is strongly considering getting into the race. He is not a Gibbons fan and is getting considerable nudging from current Gov. Guinn (also a strong foe of Gibbons). If he would be willing to spend some of his considerable fortune on the race, it could change everything.

Opinion polls taken before and during the session show Gibbons with a significant lead over all challengers. His strengths are northern and rural Nevada, but he has also shown surprising numbers in Clark County, which is only a small portion of his congressional district. Some experts have wondered whether confusion with Henderson Mayor Jim Gibson may have contributed to Gibbons' popularity numbers in Clark County.

While Perkins has trailed in all recent polls, his campaign insists that a year and a half away from a general election is far too early to be predicting winners. They also point out that Gibbons' negatives have been steadily increasing as voters get to know more about him.

One name that has been floated, and competes favorably with Gibbons in most polls, is Las Vegas Mayor Oscar Goodman. His Honor's favorable name recognition in Clark County is seen as a huge plus in beating Gibbons. The question has always been, how well would he do in other parts of the state?

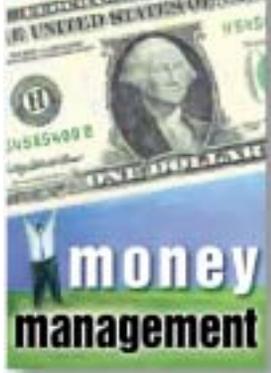
Goodman would have to beat Gibbons by a considerable majority in Clark Coun-

ty to make up for not doing well in northern and rural Nevada. That means he would have to get crossover Republican support. However, some pundits feel that Goodman's career of fighting against the federal government as a lawyer may have appeal in other parts of Nevada, where the feds aren't viewed all that favorably.

Goodman has never ruled out getting into the race, but those who know him well feel he's very comfortable where he is. It's unclear what would get him into the race, but with the current crowded primary field, he's likely to stay on the sidelines and throw his support to one of the challengers.

Reporters are salivating over the chance for a real election for governor, since the last two candidates for the office have been able to clear the field before the race even started. It's highly likely that this time, they will get their wish. 

Mike Sullivan is president of Knight Consulting, a Las Vegas government affairs firm.



by Laif Meidell

New Bankruptcy Law *A New Solution To Benefit Professionals*

Richard and Betty Jo Rousey of Berryville, Ark. probably share a lot in common with many couples who have relocated to Nevada over the past years. Both worked for a large company in another state before relocating to their current home. When Richard and Betty Jo left Los Angeles and the large defense contractor with whom they were employed, they were required to take a lump sum distribu-

tion of their \$55,000 company-sponsored 401(k) plans and roll the money over into two IRAs.

A few years later, in 2001, Richard and Betty Jo filed for Chapter 7 bankruptcy protection. At this time a court-appointed trustee, Jill R. Jacoway, was assigned to supervise the sale of any assets not exempt under the bankruptcy statute and distribute the proceeds to creditors. According to U.S.C. § 522(d)(10)(E), a debtor may exclude from the bankruptcy estate the right to receive payment from a stock bonus, pension, profit-sharing, annuity, or similar plan or contract if the right to receive the payment is on account of illness, disability, death, age or length of service.

The Rouseys wished to keep their IRA assets from the bankruptcy estate and believed they met the requirements for § 522(d)(10)(E). The bankruptcy court, along with two courts of appeal, ruled against them on the basis that IRAs cannot be considered a “similar plan” because unlike others, the holder has unlimited access to the IRA funds. So they took their case to the U.S. Supreme Court,

which disagreed with the lower courts and overturned their ruling.

The Supreme Court stated that the only relevant similarity shared by a stock bonus, a pension, a profit-sharing plan and an annuity is that they constitute “income that substitutes for wages,” and if an IRA shares the same similarity, then it must constitute a “similar plan” under § 522(d)(10)(E). Supreme Court Justice Thomas also concluded that IRAs are: (1) meant to be used after a specific age, (2) meant to substitute for wages, and (3) impose real, deterring penalties.

Shortly after the Supreme Court ruling in *Rousey v. Jacoway*, President Bush signed into law the Bankruptcy Abuse Protection Act of 2005. The main goal of this law was to stop abuses in the bankruptcy system, but it provided other benefits that were not as well publicized – namely, protection for more types of retirement accounts. It should be noted that IRAs and Roth IRAs are only exempt from creditors up to \$1 million (adjusted for inflation), but this \$1 million does not include rollovers to IRAs from other retirement plans. One hundred percent of rollovers to IRAs from retirement plans, plus their earnings, are protected.

The new bankruptcy law also provides protection to the business owner. Previously, the business owner could not exclude his retirement plan from bankruptcy if the plan did not include someone other than the employer’s spouse, a partner or a partner’s spouse. Under the new act, the plan simply has to be exempt from taxation.

Now IRAs and Roth IRAs share the same protection from bankruptcy under federal law that was once only available to qualified retirement plans. This should result in average Americans placing a higher priority on making their annual IRA contributions each year. Hopefully, as Americans, we can take some comfort in knowing that our IRA and Roth IRA dollars will be protected for retirement, and turn our current savings rate trend upwards. 

Laif Meidell is a registered representative with Associated Securities Corp. and a partner at American Retirement Planners, Inc. Securities offered through Associated Securities Corp., Member NASD/SIPC.

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by Gov. Kenny Guinn

Our Fast-Growing State: Meeting its Human Resources Challenges

“What is the state government doing to keep up with the need for more mental-health facilities in Nevada?”

We are now about a year removed from the mental health crisis that hit Southern Nevada last summer, and in that time I believe the state of Nevada has made great progress in remedying the problem. As many Southern Nevadans remember, in July 2004 Clark County Manager Thom Reilly proclaimed a state of emergency due to mental health patients overcrowding hospital emergency rooms. Southern Nevadans were very concerned about the situation. I am pleased to report that one year later, due to several important initiatives, we are winning the battle of mental health care in the country’s fastest-growing state.

During my six years as governor of Nevada, I have made mental health and human resources one of my top priorities. We have managed to emerge from a period of severe recessionary cost-cutting in the early 1990s to where we can now meet the needs of our most vulnerable citizens through larger human resources budgets, better programs, and perhaps most importantly, new facilities to meet the ever-increasing needs of our people. Average funding levels for human resources in the state of Nevada have increased by about 15 percent per year during my six years as governor. My budget for the 2005-2007 biennium represents the largest investment the state of Nevada has ever made in this area, totaling more than \$4.7 billion, at an increase of almost 50 percent in general fund spending over the previous biennium.

Let me cite just a couple of quick examples that have helped make a difference in the past year. In February 2005, I participated in an important ground-

breaking ceremony for the new 150-bed psychiatric hospital in Las Vegas. That day, Nevada moved one step closer to providing much-needed mental health treatment in Southern Nevada. The new \$32 million public psychiatric hospital, which is scheduled to open in early 2006, is being built near the current campus of Southern Nevada Adult Mental Health Services on the corner of Oakey and Jones Boulevards. The facility will help Clark County provide state-of-the-art psychiatric care for individuals suffering from mental illness, and will greatly curtail the current demand being made on Las Vegas Valley emergency rooms.

Another project worth noting is the Casa Grande Re-Entry Facility, which held its groundbreaking ceremony in November 2004 in Las Vegas. Casa Grande, a comprehensive, community-based residential facility, will assist Department of Corrections offenders as they re-enter mainstream society. It will provide a cost-effective and program-intensive alternative to traditional prison custody. The facility, which is

expected to be completed this summer, will lower the number of repeat and non-violent offenders, through the strategic use of programs such as counseling, education, employment, financial management, family re-unification and medical attention.

These new facilities represent an unprecedented overall commitment to human resources – one that the state of Nevada has clearly needed. I’ve always believed that in order to do good business in Nevada, a substantial investment – in human resources, in education, in quality of life – has to be made by its leaders and its government. By improving our human services offerings, we are keeping our citizens healthy and safe, and our state strong. And, we are ensuring that our state is prepared to meet the dynamic challenges of our growing population. I am very proud of the work of the past six years, which has been in many ways one of the most progressive eras in the history of our state – an era in which a direct and positive impact has been made on the health, safety and well-being of our citizens. 

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by Mark Keays

Employee Turnover *Pay Now or Pay Later*

How much turnover is too much? Depending on an organization's location and industry, its turnover rate can be anywhere from 5 percent to over 100 percent. Determining the causes of turnover is critical. If the company does formal exit interviews or asks informally, people often say they are leaving for more money. Because few people leave for less money, the next question should be, "What were the other reasons?" What made them start looking for another job in the first place? There are numerous reasons people leave their employers:

- Research shows in most cases people don't leave organizations – they leave people. Poor or ineffective leadership is one of the top reasons an organization will have high turnover. Employers need to look for trends and take steps to correct the problem. In one company, it was found that 25 percent of the turnover was in one department of one division, and nearly all had worked for the same supervisor.
- Organizational culture issues are a huge factor in turnover. It has been estimated that as much as 80 percent of turnover among first-year employees is due to a bad "fit" in the company. People either don't fit the culture of the organization or can't adapt to its operating style. The solution is to do a better job of matching employees to the company.
- Far too often, managers and supervisors have never really been trained in the hiring process. If their organization is production-driven, the "fogged mirror" approach to hiring may be the norm, and

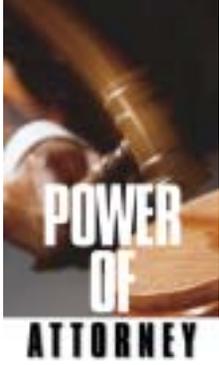
warm bodies are cycled through the company until one is found that works out. Well-trained and prepared supervisors and managers should be given the time and resources to find the right people for the job. This will give them more time to focus on keeping employees productive and motivated, instead of spending the bulk of their time dealing with poor performers or behavioral problems.

• People will work for less pay if they like the company and its people, enjoy their jobs and feel connected. On the other hand, some organizations offer the highest compensation packages in town, but because of their poor job in addressing the items mentioned earlier, they become revolving-door employers. The bottom line, however, is that at some point economic survival may drive employees to leave. Inadequate compensation and benefits as factors in turnover must not be ignored. The answer to this is to make sure employees are compensated at a reasonable level for the area in which the employer does business.

Many organizations don't have a good grasp of the cost of employee turnover. Often, identifying those costs are what it takes to get the leadership to implement changes. As a rule of thumb, it costs between 25 percent and 30 percent of an employee's salary and benefits package to replace him or her. This cost takes in account the time and cost of the hiring process, training the new employee and lost productivity.

If a company has 5,000 employees and 40 percent turnover, and the average turnover cost per individual is \$4,000, turnover is costing \$8 million per year, which is a significant amount to take off the bottom line. As competition increases for market share, the most profitable organizations will be looking internally to cut their costs and improve their ability to attract, hire and retain the best people. 🌿

Mark Keays is president of Desert Management, a Las Vegas-based management consulting firm, and a faculty member of the University of Phoenix, where he teaches in the areas of organizational change, human resources and management.



by Georlen Spangler

Nevada Construction Liens *Precautions Can Prevent Trouble*

Imagine you moved into your new house or office building two months ago, you paid the general contractor and life is good – or so you thought. There’s a knock at the door and you are served with a Notice of Lien, also known as a mechanic’s lien, in which a local plumbing company claims it is owed thousands of dollars for the labor and materials supplied to your project. What happened? And, more importantly, what steps could you have taken to prevent this from happening?

To help individuals obtain payment for improving real property, the Nevada Legislature enacted mechanic lien statutes, found in Chapter 108 of the Nevada Revised Statutes. Every person who performs labor upon or furnishes material valued at \$500 or more to be used in the construction, alteration or repair of any building or other structure has a lien upon the building or structure that was improved. The property may eventually be sold, if necessary, to satisfy the debt. If a license is required to perform the work, only a person with a valid contractor’s license, his employees or material suppliers may institute a lien.

So, how does the lien process take place and how can you protect yourself? First, always record a Notice of Completion. A mechanic’s lien may be recorded up to 90 days after the project is completed. However, if the owner records a Notice of Completion, the lien period is cut down to 40 days. Once a mechanic’s lien is recorded, it must be served on the owner within 30 days and a lawsuit to foreclose on the lien must be commenced within six months.

Material suppliers and subcontractors working under the contractor are required to serve the owner with a “Notice of Right to Lien” (also known as a pre-lien notice) after the delivery of material or performance of work. The Notice of Right to Lien puts the owner on notice that the person or entity sending it is doing work or providing materials to the project. By knowing the names of the subcontractors and suppliers, individuals can make sure these companies receive payment. If necessary, the owner can cut checks made out jointly to the contractor and the subcontractor or supplier.

Every payment made should be made in exchange for lien releases in the amount of payment. For example, if an owner makes a monthly payment of \$1,000 to a plumbing company, the owner should receive a “Conditional Waiver and Release Upon Progress Payment” in the amount of \$1,000, which states that when the check has cleared the

bank, the release will release any lien rights for the amount paid. The following month, the owner will receive an Unconditional Waiver and Release for that \$1,000 and give a new Conditional Waiver for the current payment. At the end of the project, the owner can use the conditional and unconditional waivers with respect to the final payments.

If a property is liened, the owner should immediately consult an attorney. A lien can be removed from the property by: (1) paying the amount; (2) obtaining a surety bond for one and one-half times the amount of the lien, which is then substituted for the property as security for the debt; (3) making an application to the court to have a frivolous or excessive lien either removed or reduced; or (4) successfully defending a lawsuit brought to foreclose on the lien. 

Georlen Spangler is an attorney with the Las Vegas law firm of Kolesar & Leatham, Chtd.

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The Venetian Foundation is proud to host an event to benefit Through the Eyes of a Child Foundation on Saturday, September 10, 2005, at the Venetian Hotel, from 1 PM to 4 PM. All proceeds will fund scholarship programs to benefit the children of Child Haven, a refuge for abused, abandoned and neglected children. The event will include a tea and fashion show and silent auction. Tickets are \$75.00 each. Sponsorship opportunities are available. For tickets and more information, call Flora Jackson at 420-6970.

The mission of the Through the Eyes of a Child Foundation is to fund educational and cultural opportunities for current and former residents of Child Haven to realize their individual goals and aspirations.



by Carol Patton

Nevada Commerce Bank *Controlled Growth Brings Success*

For nearly 18 years, James V. Bradham, Claudine Williams and Kathy Maynor worked together at the American Bank of Commerce. After the bank was purchased in 1997, the trio saw a unique business opportunity. With almost 90 years of banking experience between them, they recognized the need to service a rapidly growing customer base throughout Southern Nevada: the small to mid-sized business owner. So in March 2000, they launched Nevada Commerce

Bank (NCB), whose corporate office and branch share the same building off Desert Inn Road and Valley View Boulevard in Las Vegas.

So far, the bank has managed to achieve key goals in its business plan, said Maynor, NCB's president and chief operating officer. She said the bank's assets have climbed to \$130 million, and she estimates its annual growth rate at 20 percent. Unlike large banks, each of the members of its board of directors live in town, and lending decisions are made locally, usually within 48 hours.

"Some entrepreneurs don't quite fit inside the big box at big banks," explained Maynor. "Some clients need a little more specialized attention. A lot of times you'll find customers who feel lost in the sea of big banks."

The bank's executive committee includes: Maynor, along with Bradham, who serves as the bank's chief executive officer; Williams, the bank's chairman; Don Fontaine, who joined the bank in May as the chief financial officer; and Jeff Nicholl, its chief credit officer, who also worked at the American Bank of Commerce.

While NCB offers traditional bank products and emphasizes relationship-building, Maynor is the first to say that it's not for everybody. For example, companies that have expanded globally usually prefer a financial institution that has done the same. Also, big banks typically offer consumer loans at more competitive rates.

"Obviously, if a potential customer needed a \$50 million loan, we would make sure to assist that customer in finding a lender, due to our current size and limit restrictions," she said. "We talk about customers' banking needs and make sure the banking relationship is a fit for them and also a fit for us. If it's not, we're very candid about it. We value each business's time and prefer not to waste it."

The bank's 31 employees act as its sales force by promoting its products and services. Although NCB does some print advertising, Maynor said most of its customers are word-of-mouth referrals from its board of directors, customers and shareholders.

One of the banking industry's biggest challenges is staffing. As NCB's growth spurt continues and the shortage of skilled workers nationwide escalates, Maynor said it's becoming increasingly difficult to recruit executives and others for positions in areas such as operations and lending. Competition is fierce, she said, since most banks draw from the same talent pool.

It's also substantially more expensive to grow a bank now than in the past. While NCB wants to establish more branches to better service the Las Vegas Valley, soaring real estate prices haven't helped. "There's no cheap dirt anymore," she pointed out.

Meanwhile, NCB is pacing itself by focusing on controlled growth. All along, Maynor said the bank's strategy has been to position itself as a marathon runner, not as a sprinter. While the bank will support additional branches within the next decade, she said it will never stray from its original mission.

"We're not going to do a lot of consumer loans," she stated. "That's not our specialty. We want small to mid-sized companies to see us as dependable and reliable so they can focus on their business while we focus on their banking needs." 



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by Ben Brimhall

Connect Me to the Future *Broadband Supports Business Growth*

Recent technology advances, coupled with the spread of broadband availability, have created opportunities for small and medium-sized businesses to enhance their operations and dramatically improve productivity. Today's small businesses are no longer satisfied with electronic record-keeping; they're looking for advanced solutions to assist and improve financial and inventory management, sales force automation, customer relationship management and voice communications, all with a close eye on security.

Where Communications Infrastructure Falls Short

The unfortunate reality is that, in many respects, traditional communications infrastructure is not sufficient for growing businesses. Cable, DSL and T1 technologies have long been the staple for business broadband connectivity. However, as more and more businesses demand broadband, the limitations of cable and DSL's slower upload speeds, confined service areas, unreliable or limited copper infrastructure, and T1's greatest fault – that it maxes out at speeds of 1.544 Mb/second – become more apparent.

As the business appetite for Internet-based applications grows, the first hurdle to be overcome is the broadband provider's upload capacity. Cable and DSL alike have limited upload speeds that can slow down a business. As companies move to Internet-based applications, with the business now acting as a provider of a network service rather than simply a browser of Internet data, slow upload speeds cripple a business's ability to enhance its operations.

Broadband Service Can Grow Along With Your Business

Businesses need Internet services that can increase broadband connection as the business grows and application needs expand. For most growing businesses, the service

provided by a T1 line is no longer sufficient. This is why companies and service-providers alike are looking to fiber and alternate technologies like broadband wireless to meet these demands. Local businesses need connections that can expand beyond 2, 5, and even 10 Mb/second, in a timeframe to match their technology adoption. This can be especially challenging, since fiber construction costs are very expensive and have a limited footprint or coverage area. Simply getting new fiber to a location can take months or even years to accomplish.

Solution: Wireless Broadband

Recent advances in wireless broadband technologies have opened up opportunities for service providers to offer an alternative for last-mile connectivity, or service delivery components. Now, businesses are able to look at broadband wireless as a true alternative for primary or redundant Internet connectivity. Broadband wireless can now deliver the equivalent of cable, DSL or T1 speeds at similar or lower costs in areas either served or underserved by traditional providers.

Broadband wireless holds three key advantages over traditional services: 1) set-up and installation time: one to two days instead of weeks; 2) repair time – a few hours instead of a few days; and 3) delivering on-demand bandwidth at much higher speeds. These advantages make broadband wireless the technology of the future for business connectivity.

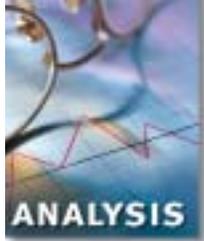
Companies will see major providers like AT&T, Covad, Verizon and others adopting broadband wireless as a last-mile component in their delivery of business services. In most major markets, competitive service providers are using this technology to deliver tomorrow's communications infrastructure today. As a result, companies using broadband wireless are seeing their businesses expand through the implementation of Internet-based technologies. The broadband provider now becomes a partner in the rollout of business-transforming applications. With wireless, businesses now have the infrastructure in place to allow for dramatic business growth, unhampered by the inherent limitations of yesterday's communications technologies. 

Ben Brimhall is the co-founder and CEO of Verde Communications, which delivers broadband services to the Las Vegas area.

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Business Indicators

Nevada's economy continues to outperform the U.S. economy. U.S. job growth, picking up recently, is still growing at a modest rate, up 1.5 percent year-over-year for the month of April. The Silver State, on the other hand, continues to create jobs, up a robust 6.6 percent measured annually over the same April-to-April period. In short, the better than 5 percent difference between Nevada and the U.S. is more than sufficient to result in Nevada leading the nation in job growth.

The brisk Nevada job market is widely distributed. The Las Vegas area (Clark County) has created jobs at an annual rate of 7.6 percent, and Reno experienced a 4.4 percent growth rate over the same period. Not surprisingly, with strong job growth, unemployment rates stand at 3.7, 3.7 and 3.5 percent respectively, for Nevada, Las Vegas and Reno – decidedly better than the national rate of 5.1 percent.

Though the national job market has failed to perform as effectively as other key sectors, the U.S. economy continues to grow. Inflation-adjusted Gross Domestic Product (real GDP) is expanding at 3.7 percent as of first quarter-2005. This expansion occurred during a period of rising oil prices, with oil increasing to more than \$60 per barrel. The recent price increases have not yet jolted consumers into less spending, however, though some weakness has appeared in auto and truck sales, down by 5.9 percent annually, measured April-to-April.

The Federal Open Market Committee met on June 29th and raised the federal funds target rate another quarter point. Still, rates remain favorable for business investment. As the Fed stays the course of raising the fed funds target, its mix of policies will shift to keep inflation in check and help the economy grow along a more measured course.

	UNITS	DATES	DATA			GROWTH		COMMENTS
			LATEST	PREVIOUS	YEAR AGO	RECENT (%)	YEAR AGO (%)	
NEVADA								
EMPLOYMENT	1,000 EMPLOYEES	5/05	1,223.6	1,213.7	1,148.3	0.8	6.6	Strong
UNEMPLOYMENT RATE	%, NSA	5/05	3.7	4.0	4.2	-7.5	-11.9	Favorable
TAXABLE SALES	\$ BILLION	4/05	3.683	4.079	3.330	-9.7	10.6	Very Strong
GAMING REVENUE	\$ MILLION	4/05	878.22	1,031.86	827.54	-14.9	6.1	Very Strong
PASSENGERS	PASSENGERS	5/05	4,388	4,179	4,083	5.0	7.5	Strong
GASOLINE SALES	MILLION GALLONS	4/05	90.15	96.37	90.42	-6.4	-0.3	Up
VISITOR VOLUME	MILLION VISITORS	4/05	4,376	4,568	4,392	-4.2	-0.4	Up
CLARK COUNTY								
EMPLOYMENT	1,000 EMPLOYEES	5/05	869.5	863.5	808.4	0.7	7.6	Strong
UNEMPLOYMENT RATE	%, NSA	5/05	3.7	3.9	4.3	-5.1	-14.0	Favorable
TAXABLE SALES	\$ BILLION	4/05	2.748	3.031	2.473	-9.3	11.1	Very Strong
GAMING REVENUE	\$ MILLION	4/05	723.52	864.99	679.05	-16.4	6.5	Very Strong
RESIDENTIAL PERMITS	UNITS PERMITTED	5/05	3,595	2,661	4,807	35.1	-25.2	Adjusting
COMMERCIAL PERMITS	PERMITS	5/05	130	87	103	49.4	26.2	Adjusting
PASSENGERS	MILLION PERSONS	5/05	3,904	3,707	3,571	5.3	9.3	Same
GASOLINE SALES	MILLION GALLONS	4/05	61.12	65.40	60.58	-6.5	0.9	Up
VISITOR VOLUME	MILLION VISITORS	4/05	3,795	3,942	3,771	-3.7	0.6	Up
WASHOE COUNTY								
EMPLOYMENT	1,000 EMPLOYEES	5/05	217.3	215.0	208.1	1.1	4.4	Strong
UNEMPLOYMENT RATE	%, NSA	5/05	3.5	3.9	3.6	-10.3	-2.8	Very Favorable
TAXABLE SALES	\$ BILLION	4/05	0.529	0.591	0.500	-10.4	5.9	Strong
GAMING REVENUE	\$ MILLION	4/05	84.66	86.30	84.07	-1.9	0.7	Trend Flat
RESIDENTIAL PERMITS	UNITS PERMITTED	5/05	469	933	442	-49.7	6.1	Strong
COMMERCIAL PERMITS	PERMITS	5/05	20	23	18	-13.0	11.1	Adjusting
PASSENGERS	MILLION PERSONS	5/05	0.414	0.397	0.424	4.3	-2.3	Up Monthly
GASOLINE SALES	MILLION GALLONS	4/05	14.78	15.37	15.52	-3.8	-4.8	Up Monthly
VISITOR VOLUME	MILLION VISITORS	4/05	0.373	0.407	0.412	-8.3	-9.5	Up Monthly
UNITED STATES								
EMPLOYMENT	MILLION, SA	5/05	133.347	133.269	131.373	0.1	1.5	Growing
UNEMPLOYMENT RATE	%, SA	5/05	5.1	5.2	5.6	-1.9	-8.9	Steady
CONSUMER PRICE INDEX	82-84=100, NSA	5/05	194.4	194.6	189.1	-0.1	2.8	Oil Effect
CORE CPI	82-84=100, NSA	5/05	200.8	200.9	196.5	0.0	2.2	Steady
EMPLOYMENT COST INDEX	89.06=100, SA	1Q05	167.4	166.4	163.5	0.6	2.4	Up
PRODUCTIVITY INDEX	92=100, SA	1Q05	136.7	136.0	133.1	0.5	2.7	Favorable
RETAIL SALES GROWTH	\$ BILLION, SA	5/05	343.623	345.339	322.966	-0.5	6.4	Holding
AUTO AND TRUCK SALES	MILLION, SA	5/05	16.62	17.40	17.66	-4.5	-5.9	Holding
HOUSING STARTS	MILLION, SA	5/05	2.009	2.005	1.974	0.2	1.8	Still Growing
GDP GROWTH	\$ BILLION, SA	1Q05	11,096.2	10,994.3	10,697.5	0.9	3.7	Still Expanding
U.S. DOLLAR	97.01=100	5/05	110.437	109.920	116.788	0.5	-5.4	Weak
TRADE BALANCE	\$ BILLION, SA	4/05	-56.963	-53.562	-48.406	-6.3	-17.7	Weak
S&P 500	MONTHLY CLOSE	5/05	1,198.78	1,156.85	1,120.68	3.6	7.0	Growth
REAL SHORT-TERM RATES	%, NSA	5/05	2.94	2.11	0.43	39.3	583.7	Up
TREASURY YIELD SPREAD	%, NSA	5/05	1.24	1.50	3.68	-17.3	-66.3	Narrowing

SOURCES: Nevada Department of Taxation; Nevada Department of Employment, Training and Rehabilitation; UNR Bureau of Business and Economic Research; UNLV Center for Business and Economic Research; McCarran International Airport; Reno/Tahoe International Airport; Las Vegas Convention and Visitors Authority; Reno-Sparks Convention and Visitors Authority; U.S. Department of Commerce, U.S. Bureau of Labor Statistics, U.S. Census Bureau; U.S. Federal Reserve Bank.

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