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NEVADA BUSINESS • COM

# Nevada BUSINESS

JOURNAL

## What's ON THE Horizon?

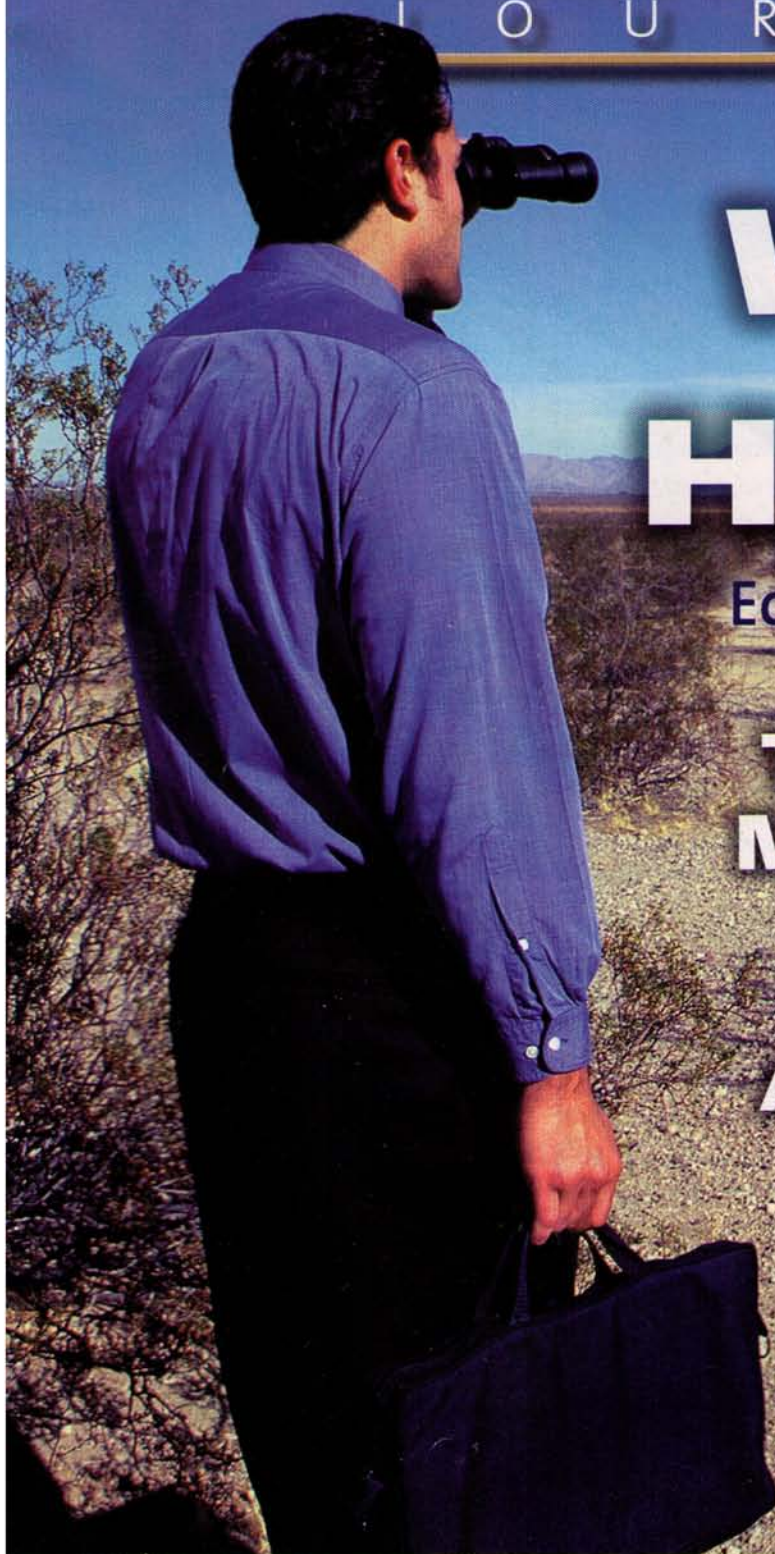
Economic Outlook 2002

**The Health of  
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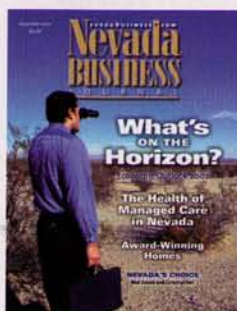
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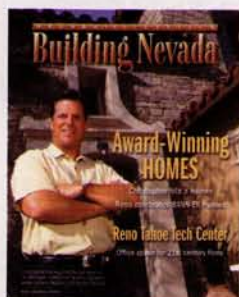
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# Naughty or Nice?

*It's not easy being Santa in 2001*

**Y**ou may think you have problems running your business, but this is the time of year to be thankful you are not Santa Claus, alias Public Enemy Number One. Just think of all the explaining Santa would have to do if the government and the liberals decided they wanted to prosecute him for the many offenses he commits every year. Wouldn't OSHA like to get its hands on that workshop of his? Have you ever seen a picture of the elves wearing protective goggles or hardhats? I don't think so. And how could those slippers with the curled-up toes provide as much protection as steel-toed work boots? Are those workstations ergo-nomically correct? And what about Santa himself – climbing around on roofs without safety gear and sliding down chimneys without a fire retardant suit?

And then there's the sleigh. The DMV, the Highway Patrol and the FAA would have a major battle deciding who gets to write him up for all those violations. As far as I know, he doesn't have either a driver's license or a pilot's license, and there are no license plates on that thing, either. At the very least, Santa would be cited for failing to wear a seatbelt, eye protection and probably a helmet. In order to be safe, the sleigh should have airbags, a rollbar, rear view mirrors, an aircraft avoidance strobe, a seat belt warning buzzer and backup lights. The reindeer should be equipped with headlights and tail lights, and their antlers should be trimmed close to their heads so as not to obstruct the driver's view.

Speaking of reindeer, there's another whole area that could turn messy in a hurry. They are probably considered endangered by some government agency, and keeping them penned outside the workshop has to be a violation of zoning laws. I'm surprised the animal activists at PETA haven't shut down Santa's operation for exploiting Rudolph and his furry friends. That animal-hating Santa even wears leather boots and trims his suits with fur!

The same environmentalists who are so concerned about oil drilling in the Arctic could gang up on St. Nick for despoiling the northern wilderness by operating a business there. Not only that, but he violates the California Clean Air Act every time a reindeer breaks wind over the Left Coast, releasing dangerous

ozone-depleting compounds into the air. No wonder the ozone layer is thinner over the polar regions, with all the methane those flying deer emit into the earth's fragile atmosphere.

The Surgeon General is very likely to ruin Santa's reputation by declaring that his bad habits set a terrible example for the nation. Not only does he eat cookies and distribute candy canes, but he even smokes a pipe filled with tobacco. He gets children addicted to unhealthy eating by plying them with candy early in their impressionable lives. Has anybody looked into charges that he's being paid off by the sugar lobby?

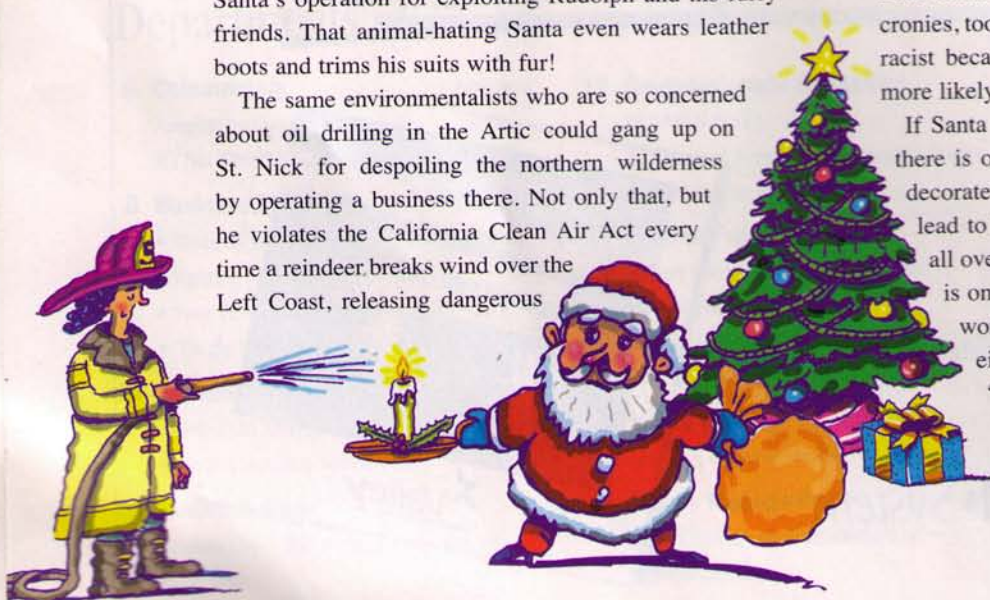
I've heard rumors that the next big television talk-show exposé will feature the sweatshop Santa Claus is running in the guise of a charitable operation. Do the elves have union representation? Do the little guys earn minimum wage or get holiday pay for working on Christmas Eve? Inquiring minds want to know. Do they get W-2s or 1099s every year? Is Santa filing quarterly payroll reports? Speaking of our friendly neighborhood IRS, has Santa Claus himself filed income tax returns? I'm pretty sure he would have to declare the value of all those glasses of milk and plates of cookies as non-cash income. Come to think of it, I wonder if Santa Claus has a green card to allow him to legally work in the United States. Yes, Virginia, he might actually be an illegal alien.

If our jolly old friend manages to escape the clutches of the federal government, an even fiercer opponent lies in wait – the dreaded feminist lobby. Santa Claus represents everything these women have come to hate. He's a middle-aged, white, European male in a position of power, the perfect symbol of male dominance. Not only that, he actively promotes gender bias by giving Barbie dolls to girls and Tonka trucks to boys. And Santa had better watch out for Jesse Jackson and his cronies, too. He'll probably be accused of being a Eurocentric racist because of statistics that show minority children are more likely to live in homes without chimneys.

If Santa Claus is still left standing after all these attacks, there is one thing that may put the final nail in his holly-decorated coffin – one terrible fact he cannot deny that will lead to his downfall. Not only does he encourage people all over the world to celebrate a Christian holiday, but he is one of the few remaining people in this 21st century world of relativism who still categorizes deeds as either "naughty" or "nice."

"Happy Christmas to all, and to all a good night!"

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## Women-Owned Firms Lead U.S. in Growth

**T**he expansion in the number of women-owned businesses with 100 or more employees, as well as those with \$1 million or more in revenues, is outpacing the growth rate of all businesses of the same size, according to a new study from the Center for Women's Business Research. The study, "Removing the Boundaries: The Continued Progress

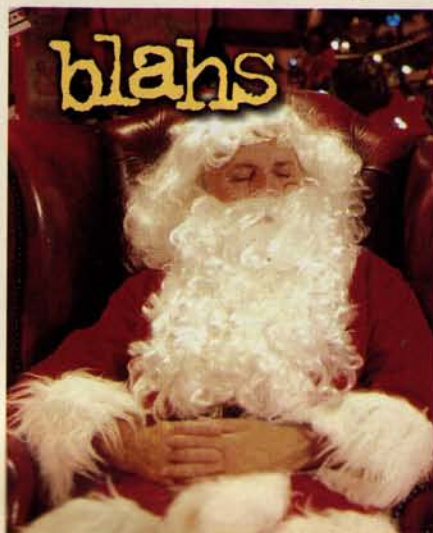
and Achievement of Women-Owned Enterprises," takes an in-depth look at the characteristics of commercially active women-owned firms in the United States between December 1997 and December 2000.

The study found that the number of women-owned firms with 100 or more employees increased by 43.9 percent, which was 68 percent faster than all busi-

nesses breaking the 100-employee mark during the 1997-to-2000 period. The ranks of women-owned firms with 500 or more employees are expanding even faster, and the number of women-owned firms with revenues of \$10 million or more grew by 36.8 percent, more than three times the rate of comparably-sized firms. These larger enterprises also are the fastest-growing segment of all women-owned businesses, according to the study. The number of all women-owned firms has been increasing from one-and-a-half to two times the rate of the national economy for the past decade.



## Fighting the Post-Holiday



**W**hile many workers are focusing on what they need to accomplish before taking time off during the holiday season, their bosses may be thinking of ways to get them back on track once they return. In a recent survey, executives said it takes the average employee a day and a half to return to normal productivity levels following a vacation. The survey, developed by OfficeTeam, a national staffing firm, included responses from 150 executives with the nation's largest companies. Liz Hughes, executive director of OfficeTeam, noted that getting organized before a vacation can minimize the time spent playing catch-up. She offers these tips:

- **USE "OUT-OF-OFFICE" FEATURES.** Before you leave, change voice- and e-mail greetings to indicate you are on vacation.

This will prevent multiple messages from people inquiring why you haven't replied to their earlier message.

- **PLAN YOUR FIRST DAY BACK.** The added structure will help you readjust.

- **MINIMIZE CHITCHAT.** Colleagues are likely to stop by and ask about your holiday. Offer to provide more detail after work or during a lunch break. Focusing more on work and less on reliving your vacation will help you get up to speed more quickly.

- **TAKE AN EXTRA DAY.** If your vacation includes out-of-town travel, resist the impulse to fly home Sunday night and return to work Monday morning, especially if you are changing time zones. Taking an extra day will enable you to catch up on errands, housework and sleep so you are more focused when you return to work.



## Your Federal Tax Dollars at Work

Small non-farm businesses in Nevada are eligible to apply for low-interest loans to offset economic losses due to a drought beginning January 1, 2001. Economic Injury Disaster Loans of up to \$1.5 million carry an interest rate of 4 percent and a maximum term of 30 years. Information and applications may be obtained by calling the Small Business Administration (SBA) at 800-488-5323. The application deadline is April 23, 2002.

Small businesses employing military reservists who were called to duty in response to the recent terrorist attacks may qualify for Military Reservist Economic Injury Disaster Loans from the SBA. Small businesses may apply for loans of up to \$1.5 million if they have been financially impacted due to the loss of a key employee. Further information is available at the toll-free number listed above.

Small technology companies looking for



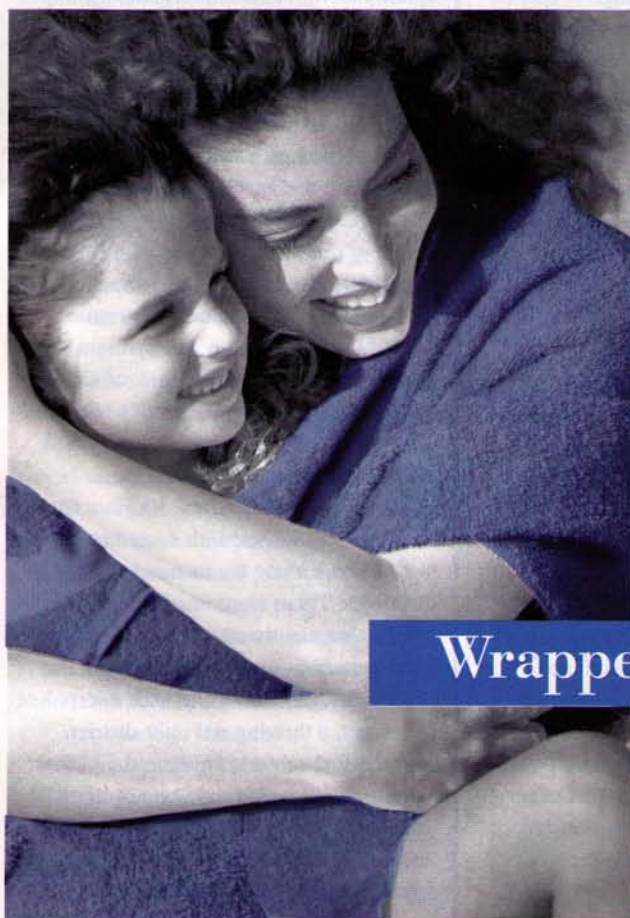
investment dollars can compete for a pool of research and development capital through the Department of Defense Small Business Innovation Research (DoD SBIR) program. Companies with fewer than 500 employees may submit proposals from December 3, 2001 through January 16, 2002. They can receive up to \$100,000 for a six-month effort to test the scientific and technical merit of the proposed concept; if this proves successful, they may be granted up to \$750,000 to develop the concept to prototype stage. Each firm retains the intellectual property rights to its innovation. Further information is available at [acq.osd.mil/sadbu/sbir](http://acq.osd.mil/sadbu/sbir).

## 'Tis the Season for Holiday Shopping



The International Council of Shopping Centers (ICSC) provides the following statistics about holiday shopping:


- Most malls begin decorating for the holidays on November 1.
- The holiday song played most frequently last year was *Jingle Bells*, followed by *White Christmas*.
- The average amount of money spent by ICSC members to decorate for the holiday season was \$20,413.
- Santa Claus arrived in most malls on November 17.
- The average number of pictures taken with Santa Claus per mall during Christmas 2000 was 10,250.
- The average amount spent on gift certificates per mall last year was \$689,524.
- This season's "hot" toys are predicted to be: Game Boys, Barbie dolls, GI Joes, Tonka Toys and items inspired by *Lord of the Rings*, *Scooby Doo* and *Harry Potter*.



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## Online Data Storage New Option for Security-Conscious Businesses

**A**fter this fall's terrorist attacks in New York and Washington, security has become a nationwide concern. In this increasingly tense age, businesses are taking a closer look at data storage technologies that permit them to scan and convert dozens of printed pages per minute into digital files that can be encrypted automatically and copied onto a compact disc or sent over the Internet to computers hundreds of miles away.

The digital data backup and recovery industry, enabling business people with the right passcode to access literally millions of payroll sheets, cancelled checks, legal filings and other company documents with a simple keyword search, is a relatively new, but fast-growing alternative to storing paper documents in standup file cabinets or to backing up computerized records on on-site digital audio tape.

"It is definitely the wave of the future, and the most cost-effective," said Scott Barclay, managing partner of Main Advantage Technology Services in Las Vegas, a service provider for the data storage company, eVault, based in Santa Ana, Calif.

"You might pay thousands a month for storage space for paper," Barclay said. With [digital data storage], you can scan and reduce it to a stack of CDs you can store in your briefcase. Tape backups are not password-protected, and some-one has to take the tapes to a secure area — someone who might be able to access the data on them."

"A lot of people are running out of filing cabinets," said David Meteyer, vice president for sales and marketing for Holman's of Nevada Inc., a seller of digital archival software by LaserFiche, a Torrance, Calif.-based firm whose list of clients includes the Justice Department, U.S. Army, CIA and the Clark County Health District.

"About 7 percent to 8 percent of all paper documents are misfiled," Meteyer

added. "And file cabinet documents are dead documents anyway. If they are scanned into a computer, they become live documents."

Among the firms currently using digital data storage most often are law, medical and financial firms that are required to maintain accurate and readily-accessible records or, in some cases, face legal action. "Some of our clients are in the securities industry, and are required by the Securities and Exchange Commission to have their data stored on CD," Meteyer said.

With paper documents, the digital storage process begins with the use of high-speed optical scanners that transform a printed page into a tagged image format, or ".tif" file. This graphic image of text is put into a database that is cross indexed and can be searched by keyword later by the user. The newer scanners, built by firms such as Ricoh and Fujitsu and costing \$2,200 to \$10,000 each, can scan from 27 pages to 50 pages per minute.

Patrons can either store their documents on a CD or send them to a remote computer operated by the data storage company. Up to 15,000 black and white .tif documents can be stored on a single CD and retrieved when needed using the storage firm's software. With eVault's offsite data storage system, documents can be scanned and sent via the Internet to eVault's computer server center in Sacramento, Calif. Customers can also have their computer files copied each day right from their computers, which then send the files automatically, at a chosen time of day or night, to Sacramento.

The information the client stores on the remote computers in Sacramento is encrypted (coded) using a method developed by the U.S. Department of Defense, and even eVault can't call it up or decode it, Barclay said. Data stored online is priced by the gigabyte. 🍀

## Virginia City

*Still a boom town after all these years*

**V**irginia City became the first industrial city in the West in 1859, when Peter O'Reilly and Patrick McLaughlin discovered gold in Six-Mile Canyon. Prospectors soon rushed to the area and set up several mining camps. Miner James Finney is said to have christened one tent-and-dugout town on the slopes of Mt. Davidson "Old Virginny Town," in honor of himself and his birthplace. One of the biggest problems in this new tent town was the sticky, blue-gray mud that clung to picks and shovels. But when the pesky mud was assayed, it proved to be silver ore worth over \$2,000 a ton in 1859 dollars.

The rich deposits of gold and high-quality silver ore soon turned Virginny Town into Virginia City, which became the most important settlement between Denver and San Francisco. With the mining boom came the building of the Virginia & Truckee Railroad, which ran from Reno to Carson City to Virginia City, and later to Minden. Investments made in mining on the Comstock from the 1860s through the 1880s financed the building of San Francisco, 200 miles west. William Ralston and William Sharon, founders of the Bank of California, made their first fortunes in Virginia City, as did the likes of George Hearst, John Mackay and William Flood.

At the peak of its glory, Virginia City was a raucous town with something going on 24 hours a day for its nearly 30,000 residents. There were visiting celebrities, Shakespearean theater, opium dens, two newspapers, competing fire companies, fraternal organizations, at least five police precincts, a thriving red light district, and the first miner's union in the U.S. The International Hotel was six stories high and boasted the West's first elevator, called the "rising room." Among the notable residents were Mark Twain and



Dan DeQuille, who both wrote for the *Territorial Enterprise*, Nevada's first newspaper. A devastating fire nearly obliterated Virginia City in 1875, destroying over 2,000 structures, but the town rebuilt itself in just a year. Many of the buildings standing today date back to that time.

The Comstock Lode yielded more than \$400 million in gold and silver and remains the richest known U.S. silver deposit. After 1878 the mines gradually played out, and the last of the great Cornish pumps were shut down in October of 1886. The mines quickly flooded and most operations ceased.

But Virginia City, unlike many other mining towns, refused to dry up and turn into a ghost town. Visitors today will find a lively, bustling little town with plenty of entertainment. Strolling down the boardwalks takes you back in time. Ride the Virginia & Truckee Steam Train and take the narrated trolley ride, both offering glimpses of the glorious past at every turn. See underground mine tours, lively saloons, stately mansions, old cemeteries, charming hotels, motels and bed-and-breakfast inns. Virginia City is for families with a passion for history, imagination and truly unforgettable fun. See the past presented, preserved and reflected in these Virginia City attractions:

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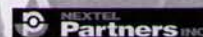


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by Kathleen Foley

## The Magical Forest

### *A legacy of love*

In 1954, a group of parents gathered together in a living room in Henderson to discuss ways to provide better lives for their children with mental retardation and other disabilities. In those days, public education wasn't an option, and employment for people with disabilities was almost non-existent. Out of that meeting, Opportunity Village was born.

Today, Opportunity Village can look back at a rich legacy of thousands of lives that have been changed through its programs. Vocational training, contract employment, advocacy and residential assistance are just a few of the services Opportunity Village offers to people with disabilities, helping them earn real paychecks and improving life for themselves and their families throughout the Las Vegas Valley. Opportunity Village has become a national model for not-for-profit organizations for the disabled.

One of the ways in which Opportunity Village raises its operating budget is through special events, and none is more special than the Magical Forest. With more than a million holiday lights, old Saint Nick and the closest thing to winter the Las Vegas Valley has to offer, the Magical Forest is one of the nation's premier holiday celebrations. Linda Smith, resource development director for Opportunity Village and the originator of the Magical Forest, said the success of this year's event has suddenly become crucial to the organization's survival because of the recent terrorist attacks.

Smith said material donations to the organization's four thrift stores, as well as cash donations, have dropped substantially. A successful season similar to last year's will be necessary to keep Opportunity Village on the upswing. The Magical



Las Vegas Mayor Oscar Goodman (left) and City Councilman Michael McDonald were among the many visitors to last year's Magical Forest.

### ACTION STEPS

- Plan to visit the Magical Forest with your family. It is open seven days a week from 5 p.m. until 10 p.m. through December 29. The Magical Forest is located on the Opportunity Village Las Vegas campus at 6300 West Oakey Blvd., between Jones and Torrey Pines, with free parking behind the event off Community College Drive. Hot food and drinks are available at food booths. For more information, call Opportunity Village at 259-3741 or call the Magical Forest hotline at 225-TREE. Admission is \$5 for adults and \$3 for children.
- Cash donations cheerfully accepted at any time of year.
- Opportunity Village Thrift Stores welcome donations of clothing, household goods, books, toys and other items, and can arrange to pick them up the next day. Call 702-383-5911.
- Drop by any of its four thrift stores for bargains.
- Call 702-259-3798 to see how Opportunity Village's disabled clients can serve your business with contract work.

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opportunityvillage.org

Forest is more than just a fundraising event for Opportunity Village, however. Over the past decade, the Magical Forest has grown from an event attended by a handful of people to a family tradition for thousands of Las Vegas families. Nearly 200,000 people attended the Magical Forest last year, and Smith is hoping for a repeat in 2001.

The Magical Forest is a winter wonderland and a playground for children of all ages during the holidays. The Forest Express takes passengers on a train ride through the Magical Forest, winding its way through a tunnel and hundreds of evergreens. Santa holds court in his Gazebo, while Ovie the Opportunity Village Bear greets children from his bear habitat. Ovie will be joined this year by

Frostina, the Angel of the Magical Forest Castle, Miss Jingles and Choo Choo the Rabbit. A new addition to the Magical Forest is the enchanted Carousel Park, where children will ride the new Magical Forest Carousel. Smith said she expects the carousel to become the event's main attraction for children.

Much of the success of the Magical Forest can be attributed to the community volunteers who pitch in every night to keep the event running. About 100 volunteers per evening donate their time to the Magical Forest, acting as parking attendants, ticket takers, train attendants and much more. Many of the volunteers are members of corporate groups, and Smith said she expects large numbers of volunteers to participate again this year.





## Robert Robotti

CEO

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**Years in Nevada:** 1

**Years with Firm:** 8

**Type of Business:** Commercial real estate investments, including private investment funding for real estate syndication, joint ventures and trust deed financing

**Biggest Business Challenge:** Consistently keeping aware of changes in real estate and economic trends that affect our business. Being able to direct modifications in the business plan quickly and smoothly, to provide steady revenues and growth.

### **Greatest Professional Accomplishment:**

In my days in International Export in the World Trade Center in New York, I won a bid to transport 30,000 tons of cargo for the U.S. Army Corps of Engineers on a chartered vessel, competing against 20 regularly scheduled shipping lines.

**Worst Failure:** I had to close down a personal, three-year effort to expand a magazine called *Networking News*, a personal dream since high school days.

**Most Valuable Lesson Learned:** There are a tremendous number of really good people in the world of business, and they are willing to help. You simply need to ask in a genuine way and be willing to reciprocate. Friendships through business create successes.

**Company Goals:** To maintain stable growth in our real estate portfolio, while monitoring risk factors and protecting our



network of over 100 investors. Also, earning credibility from our peers in the real estate community.

**Best Business Advice:** When it is time to make an important decision, do it with a sense of passion, pride and professionalism. Try to be the best at what you pursue.

## Charlie Abowd

OWNER AND HEAD CHEF

ADELE'S RESTAURANT AND LOUNGE  
CARSON CITY

**Years in Nevada:** 22

**Years with Firm:** 22

**Type of Business:** Restaurant and lounge

**Biggest Business Challenge:** Our biggest business challenges are keeping the restaurant in the forefront of the industry, and also keeping the staff motivated.

### **Greatest Professional Accomplishment:**

We received the *Wine Spectator* Award of Excellence six years in a row. We received eight "Best of" awards in 2001, and we have received honors from our customers who have given us many, many full houses. Also, adding



a veranda, which enticed the younger, upscale crowd to join us.

**Worst Failure:** Probably my worst failure was deciding to go off premises to run a

food and beverage operation at the Glenbrook Golf Course in Lake Tahoe.

**Most Valuable Lesson Learned:** I have learned the importance of keeping my staff motivated. I try to keep them focused and instill in them that they are the most important part of our success.

**Company Goals:** One of my goals is to achieve the DiRoNA (Distinguished Business Restaurants of North America) Food and Service Award. Another goal is to remain fresh, new and exciting. Next year is our 25th anniversary, and we are always looking to stay on the cutting edge with our food and to keep our furnishings and atmosphere updated.

**Best Business Advice:** Stay focused. Keep your staff motivated (not scared) and don't become complacent. You must constantly evaluate where you are and where you want to go, what's working and what's not.



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## John Haycock

PRESIDENT & CEO  
HAYCOCK PETROLEUM  
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**Years in Nevada:** 46

**Years with Firm:** 22

**Type of Business:** Wholesale and retail petroleum marketing

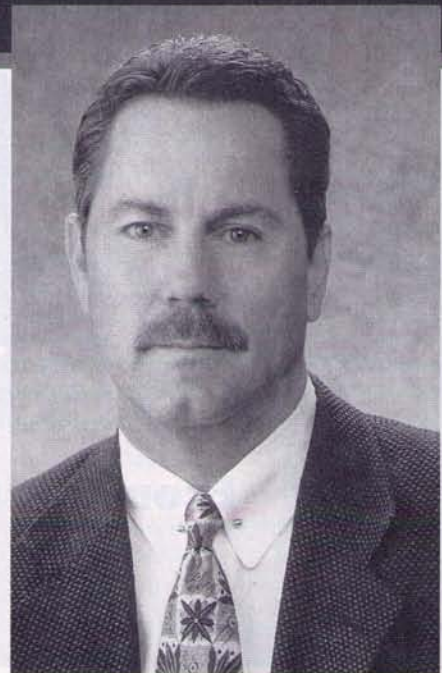
**Biggest Business Challenge:** The biggest challenge in managing a business is to constantly be aware of all the conditions that make up the current business environment, and make the necessary operational changes to continue to compete under those conditions.

### Greatest Professional Accomplishment:

As a second generation business manager, the accomplishment I am the most proud of is succeeding my father as company president while maintaining an excellent relationship with him, in spite of the father/son business dynamic, which can be challenging.

**Worst Failure:** I think my biggest mistakes in business, especially early on in my career, all relate to my propensity to misjudge character. Some of the people I have trusted the most, and have considered the most loyal, have turned out to be some of the most suspect business relationships I have had.

**Most Valuable Lesson Learned:** You can delegate authority, but you cannot delegate responsibility.



**Company Goals:** To provide security for the owners and employees of the company.

**Best Business Advice:** Have your annual financial statements audited. 🍀

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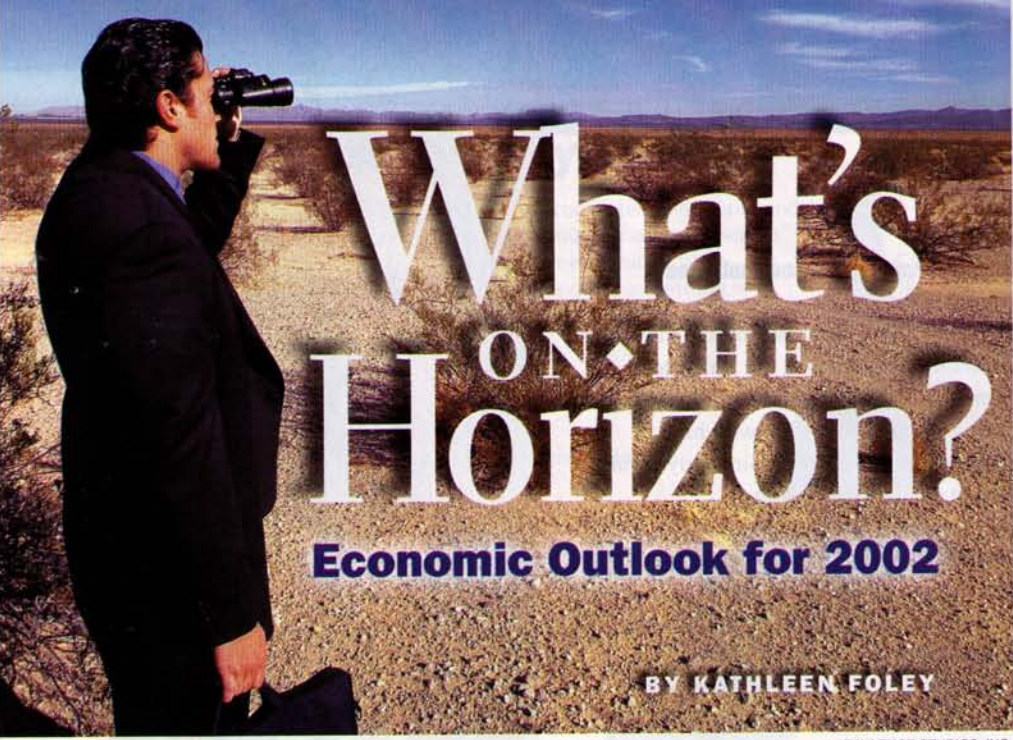
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# What's ON THE Horizon?

## Economic Outlook for 2002

BY KATHLEEN FOLEY

OPULENCE STUDIOS, INC.

Ordinarily, a year-end article about the economic outlook for the state of Nevada would be a no-brainer. You couldn't go wrong predicting growth – growth in population, in employment, in all sectors of the economy. The only problems on the horizon would be those caused by managing runaway expansion. But, in this December following the terrorist attacks on our country, and after the official declaration that the nation's economy has entered a recession, who can predict what lies ahead for 2002? We asked experts from several different fields for their opinions. For the most part, they were optimistic that the Nevada economy, while not as bulletproof as previously advertised, would recover quickly. Many Nevada business leaders might agree with Sam Walton, founder of Wal-Mart, who declared in the 1960's, "I was asked what I thought about the recession. I thought about it, and decided not to take part."

**How did we get here?** Early in 2001, the national economy started to show signs of a slowdown – the unemployment rate began a gradual climb, the rate of job growth declined, and Gross Domestic Product for the first two quarters grew more slowly than during any six-month period in the past decade. The Federal Reserve Board responded by lowering the interest rate not once, but several times, in an attempt to stimulate the economy. According to the NBER, "Be-

fore the attacks, it is possible that the decline in the economy would have been too mild to qualify as a recession. The attacks clearly deepened the contraction and may have been an important factor in turning the episode into a recession."

Although Nevada was also reporting a deceleration in its record-breaking growth rate, many statewide figures through August showed a much rosier picture here than elsewhere in the country. The state Department of Employment, Training & Rehabilitation (DETR) reported the Silver State continued to lead the nation in the rate of job growth through August, and although visitor volume and gaming revenues showed relatively low growth rates, they remained at historically high levels. However, many of the state's rural counties were suffering from falling taxable sales and declining population because of the ongoing slump in gold prices.

When the terrorist attacks paralyzed much of the country in September and completely shut down air travel for several days, the Nevada tourism and resort industry experienced a shock from which it still has not fully recovered. Like a deep-sea diver with a kink in his air hose, the state was suddenly cut off from its life-giving flow of tourist dollars. Occupancy rates, especially mid-week, plummeted. An estimated 15,000 workers lost their jobs almost overnight, and many more had their hours reduced as resorts sought to cut their losses. The jobless rate surged

1.5 percent in October to reach 6.3 percent, its highest level in six years. Unemployed workers, or those fearful of losing their jobs, stopped spending money for non-essential purchases, creating a ripple effect that spread to the retail sector. The state saw its income from sales tax and gaming revenue decrease, leading to concern about red ink in the state budget.

**Tourism industry responds.** Bruce Bommarito, executive director of the Nevada Commission on Tourism (NCOT), reported that, although the week after the attacks was "devastating," recovery began quickly. In fact, the Reno/Tahoe area had returned to normal weekend occupancy rates as early as the following weekend. It took Southern Nevada longer to rebound because 46 percent of its tourists normally arrive by plane, and mid-week occupancy rates in the Las Vegas area continue to lag behind normal levels.

Reports that Las Vegas had lost 250 convention bookings made the national news, but, said the NCOT head, "The people most shocked by this figure probably lived in cities that wouldn't see 250 conventions in a 10-year period. They don't realize that Las Vegas hosts about 4,500 conventions every year, and many of the cancellations were for very small events." Bommarito is upbeat about the outlook for the tourism industry. Efforts by convention and visitor authorities to attract more drive-in visitors from neighboring states seem to be producing positive results. He also praised private marketing efforts by the major resorts for helping to speed the state's recovery.

On the international front, Bommarito recently traveled to Japan "to send the message that it is safer than ever to travel to the United States." He predicted the volume of Asian visitors will be about 95 percent of normal during the first quarter of 2002, reaching 100 percent by mid-year. "The second half of 2002 may even be better than normal," he said. "There's a lot of pent-up demand in the Asian market." NCOT officials also attended a recent London conference to promote Nevada tourism to Europeans.

Bommarito estimated tourism figures overall for the first half of 2002 will be off "2 percent or 3 percent at most" and said the



second half of the year should be as good as or better than normal. "This is just a glitch," he insisted. "We are maintaining our long-term plans and programs. We are very resilient. Assuming nothing else major happens, we should have a good year in 2002."

**Economic development.** "The events of September 11 were a wakeup call for Nevada to show how important our economic diversification efforts are," said Lt. Gov. Lorraine Hunt. "In some instances, it actually created new opportunities, as companies from large cities, especially in the Bay area, started looking for alternative locations. It's almost like a vacancy sign went up in Nevada."

Hunt pointed out that Northern Nevada has been successful recently in attracting industrial projects, notably the Starbucks roasting plant, to the area. Meanwhile, "phones have been ringing off the hook" at the Reno Tahoe Tech Center, especially with inquiries from Northern California high-tech firms. In Southern Nevada, two huge construction projects are expected to boost the economy in the near future. Preliminary work has already begun on a \$650 million monorail project to connect Strip resorts with the downtown corridor, and Hunt estimated resort properties will spend an additional \$350 million in private money to construct their own monorail platform stations. The fiscal impact of the planned Ivanpah Airport south of Las Vegas will be "significant," said Hunt. Construction is slated to begin in 2007-2008. "Such large projects generate jobs, even in the beginning stages," said Hunt. "Architects, planners and engineers start work long before the public actually sees any ground broken."

According to the lieutenant governor, Nevada exports increased 36 percent between 1999 and 2000, when the total figure reached \$1.6 billion. "More than 600 Nevada companies are involved in exporting goods to other countries, and they provide more than 22,000 jobs statewide. Nevada is also in a wonderful position to be a major player in the international high-tech industry." Passage of an intellectual property law in the last legislative session, said Hunt, "makes Nevada a safe haven for talented people" and should attract more high-tech business to the state.

"The National Bureau of Economic Research (NBER) Business Cycle Dating Committee has determined that a peak in business activity occurred in the U.S. economy in March 2001. The determination of a peak date in March is thus a determination that the expansion that began in March 1991 ended in March 2001 and a recession began ...."

FROM THE NBER WEB SITE

Hunt sees a bright future for Nevada's economy. "We have designed our plans, and the foundation has been poured," she said. "We are already starting to see the results of our efforts over the last two years."

**Banking.** "I don't believe we've seen any dramatic change in delinquencies or problem loans due to the economic slowdown or the events of September 11," said Edward Jamison, president and CEO of Community Bank of Nevada, and president of the Nevada Bankers Association. "Income for banks decreased during 2001 because of the Fed's lowering of interest rates. Every time the interest rate spread narrows, it eats into banks' profitability. In my 30 years in banking, I've never seen interest rates reduced so dramatically in such a short period of time. They are now at levels we haven't experienced since the 1960s. Coupled with the economic slowdown, it certainly makes for management challenges."

Nevada bankers don't plan to make major policy changes in 2002, according to Jamison. "We will conduct business as we do in any other economic slowdown," he said. Jamison was reluctant to predict when an economic turnaround would occur. "We don't see anything changing in the short term," he said. "However, I'm confident personally about the state of the banking industry in Nevada. I'd rather be here in Nevada than anywhere else because of our resilient economy."

**Healthcare.** One effect of the massive layoffs this fall was an increase in the number of uninsured Nevadans, as people lost their health insurance coverage along with their jobs. Bill Welch, president of the Nevada Hospital Association, reported that "a greater uninsured population results in more uncompensated care for Nevada hospitals. We're not closing our doors, but it does affect profits." The hospital association is investigating ways "to assure that people get care at an appropriate time, before a crisis sets in and they

need hospitalization," said Welch. It is supporting efforts to convince the state to release a \$200,000 surplus in tobacco settlement monies in order to fund premiums for the Nevada Check-Up program, which provides low-cost health insurance for uninsured children.

The major issue confronting Nevada hospitals in 2002 is not the economic situation, but rather the continuing shortage of skilled medical personnel. "We are in a crisis state," said Welch, "and it will get worse in 2002." Because of the state's rapid growth rate over the past decade, hospitals have been suffering chronic personnel shortages, especially among licensed professionals such as nurses, pharmacists, laboratory technicians and respiratory therapists. Welch is hoping the 2003 Legislature will provide some relief by funding medical training programs, but these efforts would not produce results for several more years. "The only long-term solution is education," said Welch. "There are no short-term solutions."

Despite these concerns, Welch thinks the average Nevada hospital will do "fairly well" in 2002 because the state's population growth rate has been offsetting any losses from uncompensated care. "As long as we have continued growth, and that growth is in the insured population, Nevada hospitals should continue at their current level in 2002, although they probably won't do significantly better," he said.

**Manufacturing.** Ray Bacon, head of the Nevada Manufacturers Association, said the outlook for his industry is mixed. "The effects of the economic slowdown vary widely from company to company, depending on who the customers for their products are. Some of our members are having record years, and others are experiencing plant closings," said Bacon. To counteract the slowdown, hard-pressed manufacturers are laying off people, cutting overtime and travel budgets. "Some



## Economic Outlook 2002

are increasing sales efforts, but the strong dollar is not helping export sales," he said. Rising unemployment has actually helped the manufacturing sector, said Bacon, "because there are good people available, and that was not the case a year ago." The outlook for 2002 is impossible to predict, said Bacon. "For most of our members, we hope that spring will be better than the last few months. Industrial customer confidence is the thing we need the most."

### Real estate and construction.

Residential construction in Southern Nevada is expected to remain about the same in 2002 as it was this year, according to **Dennis Smith**, president of Home Builders Research, Inc. "Interest rates are the key to the success of home sales, and we are basing our assumptions on interest rates remaining stable for six months at least," he said. Smith reported approximately 22,500 permits for new homes were issued in Southern Nevada in 2001 and 21,500 new homes were sold. He expects to see comparable figures in 2002. "Barring more unforeseen events like September 11, our demand will be just fine in 2002," said Smith. In commercial real estate, "levels of growth have toned down to a slower pace," said **Rod Martin**, vice-president of Majestic Realty Co. and president-elect of the Southern Nevada chapter of the National Association for Industrial and Office Properties (NAIOP). Martin predicts continued positive growth, even for the market his company serves, which is based on the convention and resort industry. "Our tenant mix is not alarmed," he said. "They're viewing it as a normal slow-down." Rick Smith of RDS/Insight Holdings estimates the market will improve by mid-2002, and will return to a position of strength in the third quarter. "Long-term," said Martin, "we have very little concern. Our local economy has been barreling along, and even if we have a down year or a bit longer, we have a tremendous base to build on. We'll be all right."

**Michael Schnabel**, managing director of the Reno office of Colliers International, believes 2002 will see a "firming up" in Northern Nevada's commercial real estate market, which presently has higher-than-normal vacancy rates. Client inquiries, which decreased after September 11, are

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## Economic Outlook 2002

picking up again. "The Reno market is staying pretty stable," stated Schnabel. In the industrial market, Aaron Paris, chief operating officer of DP Partners (formerly Dermody Properties) said he expects vacancy rates to increase no more than one or two percentage points before the market swings back up again. "By May 2002 vacancy rates will be much better, and we'll see some construction again in the third quarter," he said. Residential construction in Northern Nevada is also expected to improve next year, according to Bob Jones, executive director of the Builders Association of Northern Nevada.

**Uncharted territory.** "Financial people say the [national] downturn will be relatively short, based on theories that the economy has strengths, especially in the technical area. Naturally, everybody is hoping for it to be short," said Dr. Keith Schwer, director of the Center for Business and Economic Research at UNLV. "Having said that, however, it looks like the downturn will last about a year from beginning to end, which would mean the recovery would start in the second half of 2002."

The most important variable in determining the 2002 outlook may be the confidence level of the American traveling public. As the DETR report noted, "There is no formula to predict the effect of fear on economic behavior." Until people, both in the U.S. and abroad, feel safe traveling by air and have enough confidence in the economy to risk spending money on vacations, our largest industry will continue to struggle. Bob Murdock of DETR predicts 3.3 percent job growth for 2002, compared to 2001, which he estimates will end up between 3.6 percent and 3.7 percent. He estimates unemployment for 2002 will average 5.6 percent.

Gov. Guinn reports the state "absolutely" has enough of a safety net to last until the economy recovers. "When consumer confidence rebounds, we'll be fine, because we've got a great product. During this slowdown, we have yet to dip into the rainy day fund," he said. "We know we've been hurt so far and we have taken necessary steps as events have unfolded. Our response will be to decrease spending to match revenues. We must strive to return to business as usual."

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# The Health of Managed CARE in Nevada

by Nancy E. Lowe

**H**MO FILES FOR BANKRUPTCY IN CALIFORNIA, trumpets the headline of the business section of the October 5, 2001 edition of the *Las Vegas Review-Journal*. Tower Health, a California-based health maintenance organization (HMO) that provided coverage to more than 6,000 Southern Nevadans, suddenly ceased operations and filed for bankruptcy in early October with little notice to Nevada policyholders.

Is this just another indication that the healthcare system in Nevada – and nationwide, for that matter – is in serious need of a transfusion of new plans and ideas to help keep the cost of healthcare down? After all, managed care organizations were developed to prevent healthcare costs from spiraling out of control – and healthcare costs have continued to spiral

out of control, so much so that now even the HMOs are going bankrupt. Clearly the managed healthcare system, including health maintenance organizations and preferred provider organizations, has failed.

Or has it?

“Managed care organizations such as preferred provider organizations (PPOs) and HMOs arose as one solution to rising healthcare costs, but it is unrealistic to think that one solution is the answer,” said Mary Hoover, chief operating officer at Universal Health Network (a PPO) in Sparks, Nevada. “Managed care organizations contract for discounted medical services which are market-driven. HMOs take it a step further and control access to specialized medical care. PPOs and HMOs are limited in controlling all the issues.”

“The short answer to why health care costs are going up now is because the cost of care is going up,” says Don Stengele,

director of corporate communications at Anthem Blue Cross/Blue Shield. “As our population ages, it will consume more healthcare resources. And the more resources that are consumed, the higher the costs are to our society.”

Peter O'Neill, vice-president for public and investor relations with Las Vegas-based Sierra Health Services, agrees. “Managed care is, in fact, still doing what it set out to do at the outset,” he said. “Costs are rising in our healthcare system as we have it now, but if it were not for the prevalence of managed care, the costs would be skyrocketing even further.”

These sentiments are echoed by Troy Smith, vice-president of insurance services at Hometown Health of Reno. “Managed care experienced a dramatic increase in enrollment from 1988 through the 1990 time period,” he said. “At the time healthcare costs were averaging about an 18 percent increase each year. Through the 1990s, however, healthcare cost [increases] were primarily below the 3 percent range. So for the last decade there has been a dramatic ability by managed care to be able to control costs.” But he adds, “Most recently that impact has been greatly diminished and we’ve seen costs increase dramatically.”

Smith, O'Neill and Hoover all agree that if the managed healthcare system had not been developed, the cost of healthcare today would be completely prohibitive for the average consumer. Guy Perkins, the chief insurance examiner for the life and health section of the Nevada Division of Insurance, explains: “What managed care is about, of course, is contracting with providers and suppliers of equipment and medication at a discounted rate,” he said. “As time has gone on, the discounts have changed considerably. The price of everything, including medical malpractice insurance for doctors, has gone way up, so that at this point premium costs for HMOs and PPOs have gotten very close to each other. [However], the difference in cost between [managed care] and the old-style standard major medical coverage still shows quite a wide spread.”

Why have the costs of healthcare continued to climb even under the managed healthcare system? Many different factors have led to today's high prices, but the fin-



ger of blame is often first pointed in the direction of prescription drugs.

"The increase in costs associated with prescription drugs continues to be a large component of healthcare cost increases, particularly as new drugs come on the market," said O'Neill. "Prescription drug costs are continuing to go up on the average of about 15 percent to 20 percent per year." O'Neill feels one of the most problematic reasons for these cost increases is the expense of direct-to-consumer advertising. "You can't turn on the television without seeing any number of advertisements for prescription pharmaceuticals," he said. "Claritin, Allegra, those types of drugs that are, in fact, very, very expensive. We don't believe that those drugs, as manufactured and distributed, are that expensive. However, the costs for advertising are astronomical. Those costs are passed on to the managed care companies and to the consumers. We, in turn, have to pass them on to our insurers."

Hoover also points to the high cost of prescription drugs, but she said a number of other factors are also responsible for the increase in healthcare costs, including HIPAA – The Health Insurance Portability and Ac-

countability Act of 1996, which requires providers, health plans and clearinghouses to comply with new federal standards.

"Can you think of any other industry that expects a professional to provide services to somebody whether they can pay or not?" Hoover asked. "You show up at an emergency room. You're dying. It doesn't matter if you pay or not, they take care of you. ... There's a lot expected and that, I think, is why we have the discounting situation we have. Some pay, others don't; but bottom line, [hospitals and doctors] are businesses that need to remain financially viable in order to provide a service."

The continued rise of healthcare costs and the recent bankruptcy of Tower Health might lead one to believe that the managed healthcare industry in Nevada may be on the brink of collapse. Perkins says this is not the case, although the managed care industry has taken a series of hits over the past few years. "There have been failures, [such as] Tower. ... There's no doubt that the profit margins that HMOs and PPOs were enjoying five or six years ago have gone. And that's because ... the expenses were so far ahead of the ability of the [managed care companies] to keep up.

Their expenses are well beyond their expectations and it does cut into their profits – there's no doubt about it."

Stengele says Anthem Blue Cross/Blue Shield will soon take a different approach to keep his company viable and to keep premiums down for consumers. "In Nevada, starting January 1, we will be introducing a new line of products that are more oriented toward catastrophic coverage than what is traditionally called first-dollar coverage," he said. "[This] should help keep premiums affordable for many people. Instead of having to pay several hundred dollars a month for benefits we hardly ever use, we can pay less per month, but the umbrella protection is there in case we do get really sick."

Smith is also confident in the future of managed care as a whole. "I believe managed care will continue to head into more of a consumerism approach," he said, meaning that for some key employer groups the managed care companies will focus on the needs, choices, and requests of the consumer. However: "I think some of the other employer groups are going to probably come back to request a very strong, traditional HMO-style benefit that

## Sierra Health Services

**O**n October 24, 2001, Sierra Health Services announced income for the third quarter of 2001 totaling \$4 million, or 15 cents per share, topping the expectations of analysts who thought earnings would be posted at 12 cents per share. By comparison, Sierra's third quarter earnings for the year 2000 stood at \$2.7 million, or 10 cents per diluted share.

The increase is hardly accidental, according to Peter O'Neill, vice-president for public and investor relations with Sierra Health Services. "About 12 months ago, the company embarked on a major cost-

cutting initiative, a major debt-reduction initiative, and a major initiative to raise the amount of available cash on hand," he said. "We have reduced our debt by over 50 percent in one year. We have increased the amount of available cash on hand by a similar number. Our revenues are up. All the signs for the rest of the company are very, very positive, in particular here in the Las Vegas market. We have seen our commercial sales growth increase by 15 percent to 20 percent just over the last quarter."

Part of the improvement in Sierra's financial condition is due to the termination of services in the Texas market. "The company has historically been very profitable in the Nevada market," O'Neill stated, "[but] when we tried to duplicate the model that we have in Nevada to

the Texas market, we found pretty quickly that ... we did not have the market share in Dallas to be able to leverage our contractual relationships with doctors and hospitals. The cost to provide healthcare in Dallas was astronomical." Sierra Health Services announced at the end of September that it would cease operations in Texas and be fully out of that market by April of 2002.

Additionally, O'Neill said some companies that had tried alternatives to managed healthcare are beginning to return. "Our largest competitors here in the Las Vegas market are not other HMOs or other managed care companies," he said. "Our largest competitors here are what we call the 'Self-Funded Plans.'" Rather than contracting with an HMO or health insurer, some large companies have cho-

sen to collect healthcare funds from their employees and assume healthcare risks, paying employee's medical bills from the pool of collected funds.

"There are no medical cost controls built into that," O'Neill pointed out. "They basically pay what the doctor or hospital charges. There is no ability ... to really be able to manage those medical costs." As those costs have steadily climbed, many companies that have opted for self-funded healthcare are finding their pool of funds is running dry, and they are turning to Sierra Health Services or one of its subsidiaries for help.

"We have always been very successful in Nevada," O'Neill said. "All of our product lines we offer in Nevada ... actually provide us with over 50 percent of the market share. That's a pretty astonishing figure."



has a limited number of providers and limited coverage, but allows them to offer some health benefits to their employees."

As for the financial future of Hometown Health, Smith said: "Like most of the other health plans across the U.S., in the past we have had our financial struggles and we have been able to recently dramatically improve our financial stability. I think that we will continue to increase enrollment, improve our financial viability, and develop products that meet the needs of our customers. We're looking forward to a more prosperous future."

Hoover says she does not expect United Health Services to go the way of Tower any time soon. "UHN has continued to experience a 10 percent growth over the last five years," she said. "The growth in membership is largely due to employers offering a PPO choice and moving away from the more controlled HMO products. A few years ago we saw HMOs undercutting rates to obtain market share. As they experienced significant losses and implemented increases, the employers were once again shopping for the best prices."


She went on, "Based on what I know today, I would expect that [United Health Services] would continue along. We are a very stable company; we've been here for 10 years with a slow but consistent growth. I would estimate we would continue to do that. Unless there is a major change in regulations for the industry, I don't see that going away."

Stengele was a bit more reserved. "The Nevada operations are still enjoying comfortable operating conditions," he said. "A lot of people don't realize most health plans operate on only a 2 percent to 3 percent margin. In Nevada ... we've been able to reduce our operating costs, and essentially through that reduction actually have a fair financial performance."

"I think for the most part, managed care organizations are holding their own, and are being somewhat successful," Perkins added, "[but] not nearly as successful as they were. ... That is the bottom line for these organizations. They have to control costs in order to offer an incentive for a small employer to buy the product. Right now we're back into a situation

where the healthcare costs are driving up premiums well into the double-digit area, which we haven't seen since the late '80s and the early '90s."

In order to weather the current economic downtrend and continue to be successful, managed care companies in Nevada are going to have to adjust as quickly as they can, Perkins said. "The smaller managed care organizations are certainly going to have a tougher time than the bigger guys with deeper pockets. They're going to have to continue to adjust their products to fit the realities of the marketplace, which includes the negotiations they are able to carry out with providers. Their contracts are going to become more restrictive."

Still, the managed care industry as a whole is likely to be a permanent fixture in the Nevada healthcare marketplace. "For us, this is a great state to do business in," O'Neill said. "There's such a need for healthcare services that it's kind of nice to be ... operating in the market on the cutting edge of growth and development. We think it's a good place to be and it's the right time to be here." 

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N E V A D A ▾ L I F E S T Y L E S

# Building Nevada

## Award-Winning HOMES

Christopher hits a Homer  
Reno celebrates BANN-ER Homes

## Reno Tahoe Tech Center

Office space for 21st century firms

*J. Christopher Stuhmer at the Da Vinci model of  
The Christopher Collection at Southern Highlands,  
named Southern Nevada's 2001 Home of the Year*

PHOTO: OPULENCE STUDIOS





Da Vinci - The Christopher Collection

BY STEPHANIE BECK

In Nevada, promoting excellence is a common theme throughout all industries. In a state that relies so heavily on growth, it is a natural assumption that building quality homes to accommodate the influx of people should be high on the list of industries worthy of recognition. Whether you live in Northern or Southern Nevada, the expectations for excellence are the same, and homebuilders are recognized accordingly for their efforts.

#### JUDGES PRAISE WINNERS AT SOUTHERN NEVADA'S HOMERS

The Southern Nevada Home Builders Association (SNHBA) held its annual Homer Awards banquet on October 13 at the MGM Grand Conference Center. It presented its highest recognition for quality and excellence in homebuilding, the 2001 "Home of the Year" award, to Christopher Homes for its Da Vinci model. This winning home is part of The Christopher Collection subdivision in the master-planned community of Southern Highlands in southwest Las Vegas. It was praised by the judges for, "Flawless execution. Quality job all around. Strong personality. Totally livable - not just for show."

After 17 homebuilders submitted 122 entries in 18 categories for review, the panel of four judges spent three days reviewing information at the SNHBA office, and then toured finalists' models before making their determination. The panel praised the Da Vinci for its integration of interior and exterior space. The 5,016-square-foot, two-story home has five bedrooms and five-and-a-half baths with a three-car garage. The home wraps around a spacious exterior central courtyard, which includes a covered porch off the entry foyer

# Christopher Hits a Homer

## Reno Celebrates BANN-ER Homes

and a large covered patio between the family room and the separate guest suite.

"This home has been very successful for two reasons," said J. Christopher Stuhmer, chairman of Christopher Homes. "It introduces new types of spaces, such as the covered loggia off the master bedroom, and it also accommodates the needs of different kinds of families by offering three separate flex rooms that can be used as guest quarters, home offices, bedrooms for adult children, or other uses. About one-third of the home is flex space. This

model is also popular because the central courtyard offers a measure of privacy not found in models where the courtyard is located between the front door and the curb. By having to go through the front door to enter the courtyard, people feel they are in a more private, indoor/outdoor area." The architect for the Da Vinci model was Scheurer Architects and the interior designer was Design Techniques. The home's base sales price is \$659,000 with a typical lot size of 85 feet by 160 feet. Christopher Homes won a total of five

#### SNHBA 2001 HOMER AWARDS Single-Family Detached Production Homes

CATEGORY	BUILDER	HOME MODEL	SUBDIVISION
2001 HOME OF THE YEAR	CHRISTOPHER HOMES	DA VINCI	CHRISTOPHER COLLECTION
<b>BEST DESIGN</b>			
1,200 SQ. FT. & UNDER	DEL WEBB CORP.	HANCOCK, COTTAGE SERIES	SUN CITY ANTHEM BY DEL WEBB
1,201 - 1,600 SQ. FT.	DEL WEBB CORP.	ANDOVE, CASUAL SERIES	SUN CITY ANTHEM BY DEL WEBB
1,601 - 1,800 SQ. FT.	R/S DEVELOPMENT CO.	CYPRESS	IVY GLEN
1,801 - 2,200 SQ. FT.	DEL WEBB CORP.	ARIETTA	ANTHEM COUNTRY CLUB
2,201 - 2,400 SQ. FT.	DEL WEBB CORP.	LEXINGTON,	SUN CITY ANTHEM ESTATE SERIES / DEL WEBB
2,401 - 2,600 SQ. FT.	WESTMARK HOMES	FALLING WATER	CANYON TERRACE
2,601 - 3,000 SQ. FT.	DEL WEBB CORP.	MONTICELLO,	SUN CITY ANTHEM ESTATE SERIES / DEL WEBB
3,001 - 3,500 SQ. FT.	SUNRISE COLONY	8120	SIENA
3,501 SQ. FT. & OVER	CHRISTOPHER HOMES	DA VINCI	CHRISTOPHER COLLECTION
<b>BEST MODEL HOME KITCHEN</b>			
200 SQ. FT. & UNDER	ASTORIA HOMES	RES./PLAN 162	AUBURN HILLS
201 SQ. FT. & OVER	PACIFIC SOUTHWEST DEVELOPMENT	THE BELLASERA, TUSCANY SERIES	SOUTHERN HIGHLANDS
<b>BEST MODEL HOME INTERIOR DECORATION</b>			
\$18 PER SQ. FT. & LESS	ASTORIA HOMES	RES./PLAN 480	SILVERADO LANE
\$18 - \$22 PER SQ. FT.	TROPHY HOMES	TRANQUILITY	INTERLUDE
\$22 PER SQ. FT. & MORE	CHRISTOPHER HOMES	DA VINCI	CHRISTOPHER COLLECTION
<b>MARKETING</b>			
BEST SINGLE PRODUCT ADVERTISING CAMPAIGN	SUNRISE COLONY	N/A	SIENA
BEST MASTER-PLANNED COM. AD CAMPAIGN	SUNRISE COLONY	N/A	RED ROCK COUNTRY CLUB
BEST SINGLE PRODUCT MERCHANDISING CAMPAIGN	CHRISTOPHER HOMES	N/A	CHRISTOPHER COLLECTION
BEST SALES OFFICE 601 SQ. FT. & OVER	CHRISTOPHER HOMES	N/A	SOUTHERN HIGHLANDS



## 2001 BANN-ER AWARDS — Builders Association of Northern Nevada

CATEGORY	SUB-CATEGORY	BUILDER/DEVELOPER	WINNING ENTRY
<b>JUDGES' CHOICE</b>			
BEST IN SHOW		ALTMANN CONSTRUCTION	DEAN RESIDENCE
<b>BEST NEW HOME DESIGN</b>			
PRODUCTION HOMES	1,500 SQ. FT. & UNDER	RYDER HOMES OF NEVADA	CLASSICS RESIDENCE 1
	1,501 - 2,150 SQ. FT. / \$150,000 & UNDER	REYNEN & BARDIS	THE SUNSET
	1,501 - 2,150 SQ. FT. / \$150,000 & OVER	LANDMARK HOMES	THE PEITA / VILLA AT LA COSTA
	2,150 - 2,750 SQ. FT. / \$200,000 & UNDER	BARKER COLEMAN	THE TAHOE PLAN 5
	2,150 - 2,750 SQ. FT. / \$200,000 & OVER	RYDER HOMES	SILVERADO HILLS PLAN 4
CUSTOM HOMES	2,751 SQ. FT. & OVER	HomeCRAFTERS	THE CEDAR AT PINEHAVEN
	\$200,000 TO \$750,000	HomeCRAFTERS	THE SEEVER RESIDENCE
	\$750,000 TO \$1 MILLION	HomeCRAFTERS	EAGLESNEST
	\$1 MILLION TO \$2 MILLION	ALTMANN CONSTRUCTION	DEAN RESIDENCE
	\$2 MILLION & OVER	LAKECREST HOMES	WORTHINGTON RESIDENCE
<b>LANDSCAPING</b>			
PRODUCTION HOMES	MODEL HOME COMPLEX	SHAMROCK JENAMAR COMMUNITIES	TOSCANA
CUSTOM HOMES	LANDSCAPING \$500,000 & UNDER	ED MEAGHER CONSTR.	BUCKHAVEN RESIDENCE
	LANDSCAPING \$500,000 & OVER	LAKECREST HOMES	GENEVA RESIDENCE
<b>INTERIOR DESIGN</b>			
PRODUCTION HOME MODELS	\$200,000 & UNDER	LANDMARK HOMES	HERITAGE PLAN 5
PRODUCTION HOME MODELS	\$200,000 & OVER	RYDER HOMES	SILVERADO HILLS PLAN 3
<b>MARKETING</b>			
BEST OVERALL AD CAMPAIGN		TANAMERA HOMES OF NEV.	"REAL RENO"
BEST PRINT AD		LAKEMONT HOMES	THE COLLECTORS EDITION
BEST LOGO DESIGN		CENTEX HOMES	LIBERTY HILL ESTATES
<b>SALES</b>			
OUTSTANDING SALES PERSON	PRODUCTION HOMES \$150,000 & UNDER	NEUFFER HOMES	SYLVIA ROSSI
	PRODUCTION HOMES \$150,000 - \$250,000	TANAMERA HOMES	KEVIN BURR
	PRODUCTION HOMES \$250,000 & OVER	REYNEN & BARDIS	DAVID PALLADINO
BEST SALES ROOKIE		BARKER COLEMAN	LYNN KANTOR
BEST SALES MGR. / MKTG. DIR.		NEUFFER HOMES	CAROL LOPEZ
BEST SALES OFFICE		SIERRA SAGE	THE MERITAGE
<b>MISCELLANEOUS</b>			
BEST MODEL HOME COMPLEX		SHAMROCK JENAMAR COMMUNITIES	TOSCANA
BEST MULTI-FAMILY PROJECT		PACIFIC WEST BUILDERS	SILVER CREEK APARTMENTS
BEST MASTER-PLANNED COM.		SHAMROCK JENAMAR COMMUNITIES	D'ANDREA



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Homer Awards for its residential project in Southern Highlands.

The SNHBA developed the Homer Awards program 18 years ago to honor the efforts of builders who are enhancing the community through their commitment to quality and responsible planning. According to SNHBA President Mark Doppe, chief executive of Carina, the Homer Awards are the "Oscars" for the thousands of professionals in the homebuilding industry. "On behalf of the board of directors of the Southern Nevada Home Builders Association, thanks to all of you for the outstanding housing you are producing in our community," Doppe told the assembled homebuilders at the awards dinner.

### BANN-ER HOMES SHOWCASED IN RENO

The Builders Association of Northern Nevada announced its fifth Annual BANN-ER Award winners in the "Carnival of Homes" competition on November 2 at John Ascuaga's Nugget. Set against a backdrop of beads and masks at the Mardi Gras-themed celebration, the "best of the best" in homebuilding in Northern Nevada was unveiled to over 900 participants.

A panel of industry professionals, with levels of expertise ranging from architecture to marketing to interior design, was recruited from across the U.S. to judge the competition. Entries were reviewed based on the exhibits supplied by the competitors. After the first round of eliminations, the judges visited each remaining entry before making the final decisions.

The Dean residence was recognized as the Judge's Choice Best in Show at the BANN-ER Awards. Altmann Construction combined the Craftsman style with old Lake Tahoe architecture to create the home, which combines "a lot of rock work on the outside and intense details in the woodworking on the inside," according to builder Fred Altmann. The bungalow-style home can be found in the Arrowcreek and Caughlin Ranch areas.

The BANN-ER Awards, created to showcase the great homes designed and built in the Truckee Meadows, feature 30 categories. Entrants outdid last year's numbers by submitting over 300 entries.

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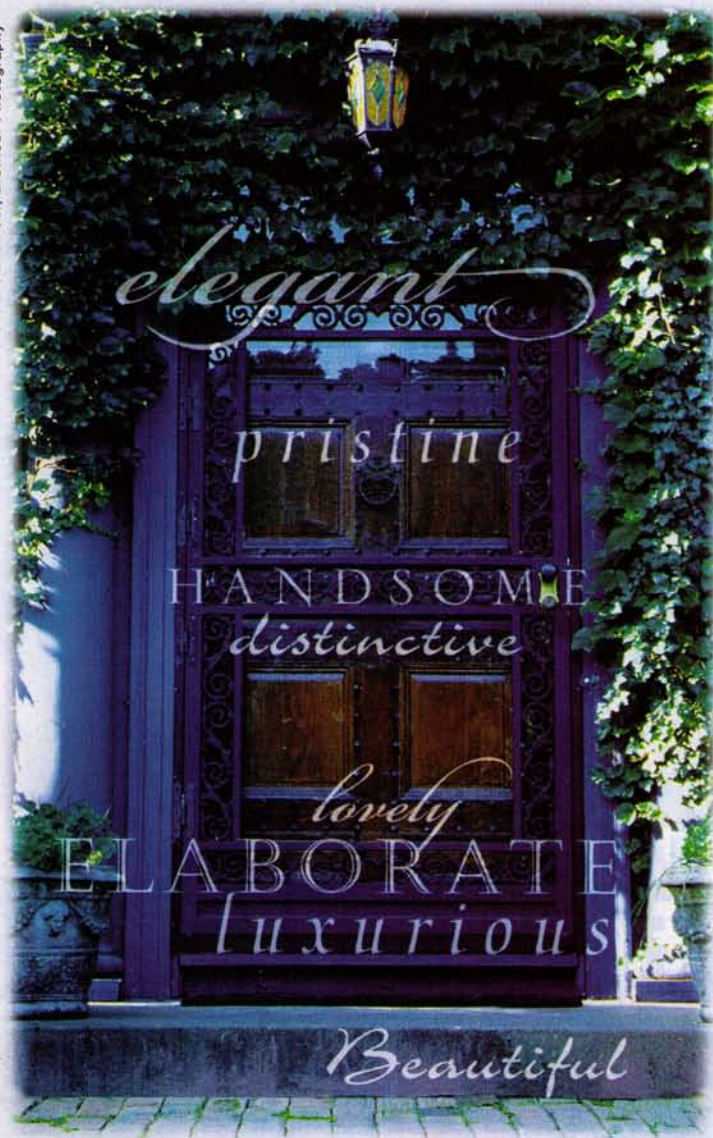
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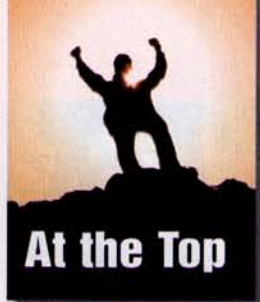
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**At the Top**

BY  
**Linda  
Fine**

## Reno Tahoe Tech Center

*Office space for 21st century companies*

**T**he Reno Tahoe Tech Center office campus will be head and shoulders above anything that exists in the nation today. It's a technologically savvy office campus that will lure companies from throughout the region," said center developer Tom Hantges. Hantges, a Las Vegas resident since 1967, began developing real estate in the early 1980s. With his crew of associates and team members, he has spent countless hours formulating the basic design and components of the Reno Tahoe Tech Center (RTTC), located in Reno's South Meadows Business Park.

Utilizing Tanamera Commercial Development in concert with Silicon Valley's largest design-build contractor, Devcon Construction, RTTC took flight in May. Now, foundations have been laid at the 70-acre site for the buildings that will eventually house a well-planned 850,000-square-foot, Class A office campus, cited as the first true high-tech development in the northern part of the state. Besides a mix of restaurants, banks and limited retail outlets, the campus will feature one of the area's largest co-location data centers. "This will make high-tech companies moving to Reno feel comfortable, because Reno can provide the support facilities they need," Hantges said.

David Dehls, an RTTC project consultant, noted that the campus is designed around the large RTTC Communications Co-Location Data Center, a business offering customers a secure facility to physically house their hardware and equipment, as opposed to locating it in their offices or warehouses where the potential



*Upon completion, the Reno Tahoe Tech Center will offer a comprehensive range of amenities to high-tech companies.*

for fire, theft, vandalism or connectivity problems is sometimes much greater. RTTC Communications offers 100 percent service and support with guaranteed uptime to the Internet every day, all year long, said Dehls. In addition, the company guarantees a facility designed with the widest range of physical security features available, including Kevlar walls, bullet-resistant doors and glass, biometric palm scanners and card readers. Video camera surveillance as well as state-of-the-art smoke detectors and fire suppression systems are also a part of the company's commitment to its customers.

Today's businesses are likely to consider security redundancy imperative for their voice, data and network service and facility needs, said Dehls. "The world evolves around the amount of bandwidth and the type of facilities to which your business has access. If you don't have access to serviceable redundant facilities, then your business is vulnerable."

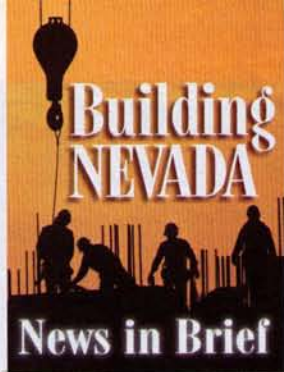
David LaPlante, chief strategy officer for Aztech Cyberspace, Inc., said people often think of a high-tech office park as suitable only for high-tech companies. "Any business that views network and data connec-

tivity with the outside world – or even to its mother ship back east – as critical, benefits from a high-tech business park," LaPlante said. "Insurance, financial and medical records companies come to mind first. They need worldwide communications, 24/7, and no excuses for downtime. That's the type of business that benefits."

The Telco Hotel, located in the same building as the RTTC Communications Co-Location Data Center, has been designed specifically for long-haul carriers needing redundant power, redundant fiber-optic capabilities, backup power availability and the ability of monitored security. Additionally, the building has been reinforced for second floor Telco load requirements. The roof system is designed to minimize any potential water penetration, and power has been provided for the special needs of this type of tenant.

"This development will be a landmark addition to Northern Nevada," according to Michael Thomas, executive director of the Tech Alliance. "The Reno Tahoe Tech Center will continue to raise the bar for the local market. It will be a strong draw to attract tech businesses to the city of Reno in the years to come."





## Clark & Sullivan Remodel Courthouse

Clark & Sullivan Constructors has begun work on the remodel and structural retrofit of the Carson City Courthouse. The historic building, erected in 1820, required a total gutting and renovation to ensure its continued use. Clark & Sullivan will either salvage or recreate the original materials, including the marble lobby, staircase and all wood doors and trim. Construction costs for the 15,000-square-foot project are estimated at over \$2.6 million. Completion is scheduled for April 2002. Robert Oxoby is the architect for the remodel and Tim Heydon is project manager.

## Contractor of the Year Awards Announced

The Nevada Contractors Association held its annual "Contractor of the Year" awards luncheon on December 4 to recognize excellence and leadership in construction, based on safety record, professionalism, project challenges and industry contribution. This year's winners are: Contractor of the Year – Wells Cargo, Inc.; Subcontractor of the Year – KHS&S Contractors; Building Project of the Year – MountainView Hospital Expansion by Kitchell Contractors; Heavy/Highway/Civil Project of the Year – Pabco Road Erosion Control by Las Vegas Paving Corp.; Safest Contractor of the Year – Perini Building Co.; Associate of the Year – Wells Capital Management.

## West Wendover Casino Properties Expand

Reno-based Peppermill Casinos, Inc. has announced plans to spend \$27 million to expand its two properties in West Wendover on the Nevada-Utah border. The Rainbow will enlarge its casino by 11,000 square feet, add a full-service race book



## GROUND BROKEN FOR NEW POWER PLANT

Several high-ranking government officials were on hand for the groundbreaking ceremony for a 1,150-megawatt, natural gas-fired power plant in Southern Nevada. From left to right are: Jim Rexroad, manager of business development for Duke Energy North America (DENA); James Donnell, president and CEO of DENA; Kathy Augustine, Nevada state controller; Lt. Gov. Lorraine Hunt; Gov. Kenny Guinn; Danny Thompson, secretary-treasurer of the AFL-CIO; Jerry Reynoldson, representing Sen. Harry Reid; J.B. McKinney, DENA project director; and Brad Porlier, vice president for business development, DENA. The \$600 million Duke Energy Moapa Plant, located in the Apex Industrial Area north of Las Vegas, will occupy about 40 acres of a 100-acre site. It will begin supplying energy to the wholesale market by summer 2003.

and a steak house restaurant during the first phase of its expansion, scheduled for completion in May 2002. It will also add a 9,000-square-foot convention center with high-tech audiovisual features. Phase Two of the project, including the addition of 104 rooms and suites, should be finished by December 2002. The Peppermill in West Wendover will add a new hotel wing with 112 guest rooms and suites and will expand its convention area and restaurant.

## Rinker Materials Purchases Hanson PC Operations

Rinker Materials Corporation, formerly known as CSR, has purchased several concrete and quarry operations from Hanson PC, making it the largest concrete, aggregate and building materials company in Southern Nevada. It now operates three quarries, 12 ready-mix facilities, a block manufacturing plant, a brickyard, a masonry building materials outlet and a fleet of 340 concrete and aggregate transport trucks. Through the acquisition of the Hanson operations, Rinker sustains a 42 percent share of the ready-mix market and

an 18 percent share of the aggregate products market. In a name change effective August 1, all 251 locations of CSR in 31 states changed their name to Rinker Materials Corporation to create a consistent brand identity across the country.

## Craig Distribution Center Breaks Ground

Ground was broken in November for the Craig Distribution Center, a 26-acre big-box project at Craig and Flossmoor Street in northern Las Vegas. Henderson-based CENTRA Properties is developing the property jointly with Panattoni Development Inc. of Sacramento. The site will include three distribution buildings totaling 545,000 square feet. The largest building, at almost 280,000 square feet, is slated for occupancy in the second quarter of 2002. Lee & Sakahara will serve as the project's architect and Panattoni Construction will be general contractor. Dan Doherty, senior vice president of Colliers International, has the exclusive listing for the buildings, which will be offered for either sale or lease.



# Building NEVADA

## COMMERCIAL REAL ESTATE MARKET REPORT

### OFFICE MARKET - 3RD QUARTER 2001

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	22,048,304	6,915,108
Vacant Square Feet	2,291,913	903,572
Percent Vacant	10.4%	12.8%
New Construction	576,014	12,800
Net Absorption	420,556	(66,582)
Avg Lease SF/MO (MGFS)	\$1.88	\$1.50
Under Construction	1,053,025	296,250
Planned Construction	1,899,862	472,680

#### CLASS 'A' OFFICE PROPERTIES

Total Square Feet	2,709,800	2,472,925
Vacant Square Feet	225,942	387,163
Percent Vacant	8.3%	15.7%
New Construction	126,981	—
Net Absorption	95,196	(49,530)
Avg Lease SF/MO (MGFS)	\$2.25	\$1.73
Under Construction	149,846	296,250
Planned Construction	56,000	313,000

#### CLASS 'B' OFFICE PROPERTIES

Total Square Feet	7,209,829	2,586,539
Vacant Square Feet	638,931	241,700
Percent Vacant	8.9%	9.3%
New Construction	255,394	—
Net Absorption	163,119	(4,366)
Avg Lease SF/MO (MGFS)	\$1.80	\$1.42
Under Construction	367,829	—
Planned Construction	995,093	—

#### CLASS 'C' OFFICE PROPERTIES

Total Square Feet	7,975,379	1,855,644
Vacant Square Feet	1,080,548	260,781
Percent Vacant	13.5%	14.1%
New Construction	181,389	0
Net Absorption	162,294	(13,786)
Avg Lease SF/MO (MGFS)	\$1.83	\$1.15
Under Construction	399,806	0
Planned Construction	683,769	0

#### MEDICAL OFFICE PROPERTIES

Total Square Feet	4,153,296	N/A
Vacant Square Feet	346,492	—
Percent Vacant	8.3%	—
New Construction	12,250	—
Net Absorption	(53)	—
Avg Lease SF/MO (MGFS)	\$1.93	—
Under Construction	135,544	—
Planned Construction	165,000	—

### RETAIL MARKET - 3RD QUARTER 2001

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	25,836,148	10,031,406
Vacant Square Feet	873,875	404,791
Percent Vacant	3.4%	4.0%
New Construction	936,829	—
Net Absorption	763,879	82,659
Average Lease SF/MO (NNN)	\$1.69	\$1.36
Under Construction	4,126,456	177,600
Planned Construction	5,540,213	—

#### POWER CENTERS - THREE OR MORE ANCHORS (LV)

#### POWER AND REGIONAL CENTERS (RENO)

Total Square Feet	4,979,340	—
Vacant Square Feet	193,248	—
Percent Vacant	3.9%	—
New Construction	350,000	—
Net Absorption	188,413	—
Average Lease SF/MO (NNN)	\$2.25	—
Under Construction	2,798,469	—
Planned Construction	280,000	—

#### REGIONAL CENTERS - NON-GROCERY ANCHOR (LV)

#### STRIP CENTERS (RENO)

Total Square Feet	11,045,982	—
Vacant Square Feet	426,069	—
Percent Vacant	3.9%	—
New Construction	166,849	—
Net Absorption	(52,378)	—
Average Lease SF/MO (NNN)	\$1.50	—
Under Construction	475,000	—
Planned Construction	2,371,198	—

#### COMMUNITY CENTERS - GROCERY ANCHOR (LV)

#### COMMUNITY & NEIGHBORHOOD CENTERS (RENO)

Total Square Feet	9,810,826	—
Vacant Square Feet	254,558	—
Percent Vacant	2.6%	—
New Construction	419,980	—
Net Absorption	627,844	—
Average Lease SF/MO (NNN)	\$1.57	—
Under Construction	852,987	—
Planned Construction	2,889,015	—

#### ABBREVIATION KEY

MGFS:	Modified Gross Full-Service
NNN:	Net Net Net
SF:	Square Foot/Feet
SF/MO:	Square Foot Per Month

### INDUSTRIAL MARKET - 3RD QUARTER 2001

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	72,397,992	54,541,176
Vacant Square Feet	4,605,674	4,993,125
Percent Vacant	6.4%	9.1%
New Construction	1,490,508	575,070
Net Absorption	1,275,265	1,131,684
Average Lease SF/MO (NNN)	\$0.62	\$0.31
Under Construction	2,086,130	1,414,000
Planned Construction	3,095,842	955,720

#### WAREHOUSE/DISTRIBUTION

Total Square Feet	26,830,223	—
Vacant Square Feet	1,629,792	—
Percent Vacant	6.1%	—
New Construction	1,072,230	—
Net Absorption	779,090	—
Average Lease SF/MO (NNN)	\$0.40	—
Under Construction	946,402	—
Planned Construction	2,177,990	—

#### LIGHT DISTRIBUTION

Total Square Feet	11,655,378	—
Vacant Square Feet	1,117,150	—
Percent Vacant	9.6%	—
New Construction	208,125	—
Net Absorption	300,182	—
Average Lease SF/MO (NNN)	\$0.57	—
Under Construction	645,199	—
Planned Construction	542,769	—

#### LIGHT INDUSTRIAL

Total Square Feet	23,037,510	—
Vacant Square Feet	798,145	—
Percent Vacant	3.5%	—
New Construction	115,785	—
Net Absorption	58,384	—
Average Lease SF/MO (NNN)	\$0.73	—
Under Construction	153,000	—
Planned Construction	105,763	—

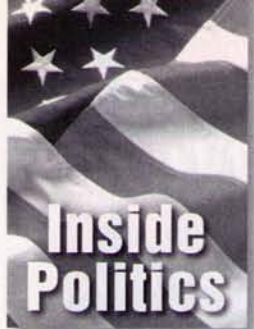
#### RESEARCH & DEVELOPMENT / FLEX

Total Square Feet	10,874,881	—
Vacant Square Feet	1,060,587	—
Percent Vacant	9.8%	—
New Construction	94,108	—
Net Absorption	137,609	—
Average Lease SF/MO (NNN)	\$0.90-\$1.02	—
Under Construction	341,529	—
Planned Construction	269,320	—

LAS VEGAS STATISTICS COMPILED BY COLLIERS INTERNATIONAL & RESTREPO CONSULTING

RENO STATISTICS COMPILED BY GRUBB & ELLIS NEVADA COMMERCIAL GROUP





BY  
**Mike  
Sullivan**

## Bringing the Battle Home

*Preparing for the state legislative elections*

**W**hile many Nevadans are pondering their New Year's resolutions, the state's elected leaders are gazing into their crystal balls and wondering what the political landscape will look like in 2002.

One branch of government that's not much of a mystery, however, is the state Legislature, where significant changes in the overall leadership are unlikely.

That being said, Senate Minority Leader Dina Titus will use every arrow in her quiver to unseat Republican Majority Leader Bill Raggio. A month ago, it looked as though Titus had a realistic chance of getting the two seats needed to wrest leadership in the upper house from the Republicans (the current makeup is 12 Republicans to nine Democrats). She had several candidates lined up who would have been strong contenders for seats now held by the GOP.

But one of those, Harrah's Entertainment executive George Togliatti, got cold feet and decided not to challenge Republican Bill Brady for the Senate seat vacated by the retiring Bill O'Donnell. Another vulnerable GOP seat coveted by Titus is the Washoe County position held by Sen. Maurice Washington. The Democrats have tried to coax country singer Lacy J. Dalton into taking on the incumbent, but she has yet to make a final decision.


One seat that looks safe as of this writing is the newly created Clark County Senate seat. Former Assemblyman and lobbyist Warren Hardy has staked a claim and is already raising money and gaining support. The area takes in much of his old Assembly district and has a 6 percent GOP edge. The only name currently being floated on the

Democratic side is Joey Bowler, who hasn't committed and doesn't live in the district, but comes from a prominent local family.

In the Assembly, the Democrats currently enjoy a 27 to 15 advantage. It is unlikely the leadership will change hands, but what might be at stake is the two-thirds advantage needed to override a governor's veto or pass a tax measure.

That could become extremely important during the next session. The governor will surely propose a new tax package, and the Democrats will likely float one of their own. To be able to pass it without Republican support could give them the upper hand when it comes time to negotiate. The Democrats need one seat to have that luxury. The Republicans, however, are showing more drive and initiative in recruiting candidates than in past election cycles. Josh Griffin, son of Reno's mayor, will run for a seat being vacated by Assemblywoman Sandra Tiffany, who is leaving to run for the Senate seat Jon Porter occupied before he decided to run for Congress. Griffin knows his way around a campaign, having run Porter's failed Congressional race in 2000.

When you couple a strong GOP statewide ticket and continued positive numbers for President George Bush, it might be hard for the Democrats to increase their advantage. But Assembly Speaker Richard Perkins and Majority Leader Barbara Buckley are no slouches in the recruiting department, and have already found several qualified candidates to fill open seats. William Horn, a recent law school graduate, will run for one of the new positions and Peggy Pierce, a Culinary Union worker, has also expressed an interest in filing.

The Democrats plan to challenge every seat, even those with strong GOP numbers. With both parties staging intensive recruiting efforts, it's sure to make for an active and interesting election cycle. 

*Michael Sullivan is president of Knight Consulting, a Southern Nevada government affairs firm.*



BY  
**Steve  
Byrne**

## Trust Deeds

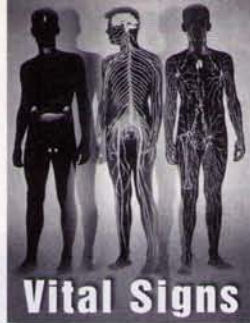
*Another method of diversification*

**W**ith the volatility in the stock market the past few years, many people may wonder about trust deeds and whether they are an appropriate ingredient for their investment plans. Money managers have always recommended a diversified portfolio including growth, income and cash investments. Within these categories there are many alternatives – individual stocks versus mutual funds, individual bond issues versus bond funds versus other fixed income investments, cash versus money market accounts or other liquid investments, to name just a few. There are also varying degrees of risk and liquidity within each of these. Money managers generally recommend that, as investors approach retirement, they shift a higher portion of their portfolio into income investments and away from the volatility of growth funds and higher risk equities.

Trust deeds, particularly when offered in a publicly registered fund, provide a unique combination of diversification, high monthly income, liquidity and a very favorable risk/return ratio. And unlike all stocks and many bonds, trust deeds are secured by a tangible asset – real estate. By its very definition, a trust deed fund is more diversified than an individual trust deed.

While some trust deed investors who participate in individual loans feel that they have a certain amount of control that is lacking in a fund, this is only the case if the investor owns all, or at least the majority, of a particular loan. Because loans can range from \$100,000 to several million dollars, this can require a large investment that violates the "too many eggs in one basket" rule. In addition, a fund investor will continue to receive monthly returns if a few of the loans in the fund default,





BY  
Kathleen  
Foley

## PET Scans

### *The latest weapon against cancer*

while the individual trust deed investor will receive no income in the event of a default until problems with that loan are resolved. Overall, the advantages gained with a fund generally outweigh any loss of perceived control for most investors.

For example, funds usually allow a smaller initial investment of around \$5,000 and allow even smaller incremental investments. Individual trust deed brokers usually require an investment of \$25,000 or more. Some funds also offer compounding of interest, a feature not possible with individual trust deeds. Investors should also ask about diversification and liquidity. Different funds will have differing rules and requirements governing these two parameters. Ideally a fund should diversify geographically, as well as by collateral and project type. As for liquidity, generally a fund will require investors to leave their investment in the fund for a minimum of 12 months. With individual trust deeds, the investors' money is committed until the loan pays off.

Investors should ask about the level of disclosure and regulatory scrutiny a fund has passed. Some "intrastate" funds are only filed with the securities division within the state in which the fund is to be offered. These funds are only allowed to make loans within that state, which limits the ability for the fund to diversify geographically. An "interstate" fund must be fully registered with the Securities and Exchange Commission as well as with all state securities divisions in which it will be offered. The fund's prospectus will spell out these and many other aspects of the fund and its management.

Lending is one of the oldest professions in the world. Trust deeds secured by tangible real property, when professionally underwritten and managed, have become a good alternative for the income-producing portion of an investment portfolio. ■

Steve Byrne is CEO of Vestin Mortgage, Inc., a Las Vegas-based commercial lender specializing in real estate-related investments.

**M**rs. X, a fifty-year-old mother of two, had been treated for colon cancer many years ago. Recently, a routine chest X-ray showed a suspicious shadow. A computerized tomography (CT) scan was performed, but the results could not verify whether or not her cancer had recurred. She considered surgery to biopsy the shadow, but opted instead for a PET scan, a new non-invasive diagnostic test. The results of her PET scan were clear — no cancer, and no need for more biopsies or surgery.

What is a PET scan? PET, or positron emission tomography, is a unique method of studying human function, using a special scanner to track microscopic amounts of radioactive material placed into the body. Conventional tests, such as CT scans, ultrasounds and MRIs (magnetic resonance imaging), rely on anatomy in the same manner as a traditional X-ray. For example, a CT scan of a lump on a patient's neck might be able to tell what the growth looks like, how big it is and what other structures are situated adjacent to it. Sometimes it might even suggest whether or not the lump looks like cancer. However, separating a cancer from a benign growth is not always possible with a CT scan or an MRI. Biopsies or even surgeries may be necessary to determine whether a growth is cancerous. PET scans, on the other hand, rely on physiology — not what the lump looks like, but how it functions. Using the same example, a PET scan of the lump provides the unique ability to determine, with a very high accuracy, whether or not the lesion is cancerous.

On the day of a PET scan, the patient receives an intravenous injection of the PET agent (a radiolabeled compound very similar to glucose). Most patients also receive

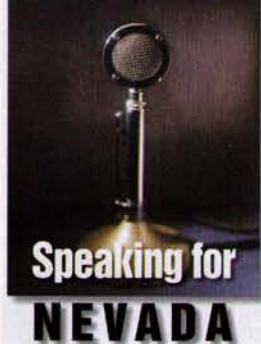
a small dose of valium, both for muscular relaxation and for mild sedation. The patient lies on a table for the scan, which takes about 30 minutes. Although glucose is used by all cells in the body, cancerous cells have a much higher rate of metabolism. Because they absorb more of the glucose tracer than neighboring cells, cancer cells are easily seen on the PET scan. The results of the test are generally available on the same day. The quantity of radiation is minimal, similar to the more familiar CT scan, but the potential impact of PET on the medical community is huge.

In addition to detecting new cancers, PET scans have been shown to be extremely useful in monitoring the effectiveness of therapy in patients with a known malignancy — for example, showing whether chemotherapy is working. Since the PET scan works at the molecular level, it can demonstrate cancer improvement before CT or MRI, because these tests rely on larger, anatomic changes.

"PET will make a clear difference in cancer patient care," says Dr. Alan Weissman, director of PET at Desert Radiologists. "PET will not replace CT and MRI, but rather complement these standard anatomic tests. Because of the different mechanisms of the tests, information from both will be extremely useful. I do think that PET will succeed in reducing some unnecessary surgeries and biopsies."

Several years ago, insurance companies began paying for PET scans. Particularly with oncology, the growing body of literature describing the usefulness of PET as a complement to routine CT and MRI testing was compelling. In addition, the PET camera itself underwent revision and refinement, which made outpatient PET scanning a practical and feasible plan. The state-of-the-art LSO crystal PET scan, which was released in 2000, allows for faster and more accurate scanning than ever before. Currently, the only LSO crystal PET scanner in Nevada is operated by Desert Radiologists. ■





by Dean Heller  
Secretary of State

## Business Not As Usual

*Despite trying times, state's business climate remains inviting*

**A**s the 2001 legislative session drew to a close in May of this year, much attention focused on proposed changes affecting the filing of documents in the commercial recordings division of the Nevada Secretary of State's office. Of course, a great deal of that interest was directed at fee changes and the possible impact of higher fees on businesses, and upon decisions whether to organize in the state of Nevada.

More than three months have passed since those changes took effect, and since that time, our country has been the victim of a horrendous terrorist attack. However, the business activity witnessed by my office during this unprecedented time has left me confident that neither these legislative measures nor the effects of terrorism will hinder our state's business-friendly reputation or its ability to attract business.

Senate Bill 51 and Senate Bill 577 brought changes to existing filing requirements, changes in certain filing dates and time periods, and fee changes. Other legislative modifications affecting commercial recording filings allow my office to accept new documents, such as Articles of Conversion and Articles of Domestication, and provide for new services to be offered by the secretary of state. One of the new services available to Nevada's business community – and one in which I am extremely pleased – is a two-hour expedited service in which commercial recording documents are processed and an

acknowledgement faxed or e-mailed to the filer within two hours of the filing's receipt. High quality services such as this contribute considerably to Nevada's pro-business environment.

In the days prior to the new legislation's effective date of August 1, business filings in the secretary of state's office increased dramatically. In fact, the impending changes prompted single-day records of 1,081 telephone calls to my Carson City customer service division and more than 124,000 hits at the Secretary of State's Web site. Over 6,200 businesses filed in Nevada during the month of July, and of those, 4,180 were new corporations. Those figures amount to a 40 percent increase in new business filings over the prior month and a 77 percent increase over the previous July. Single-month filing activity of this scale is simply unparalleled in Nevada history.

As the legislative changes took effect August 1, a drop in new business filings was certainly expected. However, the terrorist attacks on our nation on September 11 could never have been predicted. A general downturn in our nation's economy coupled by falling rates of travel and tourism are destined to leave their mark on our state's economy. Conceivably, that impact would be felt in the secretary of state's office as a slump in new business filings. Yet, as evidenced by September's filing activity, Nevada continues to entice new business, even during the most trying times.

The month of September was marked by an increasing number of new business filings in nearly all organizational categories, including corporations. Though September 2001 stands unique in comparison to those of past years, some business filings, such as limited liability companies, saw a greater number of filings this September than September of last year. A modest 5 percent growth over August may pale compared to the dramatic growth my office witnessed this July, but it is evidence



Dean Heller

The Battelle Institute has recently commended the Silver State for its great success in advancing and supporting technology firms and other startups.

– Dean Heller

of our state's continued appeal to business.

As reported here in *Nevada Business Journal*, Nevada was recently ranked first among the 50 states for its policy climate for small business and entrepreneurship. Studying major government-imposed and government-related costs that affect business and owners, the Small Business Survival Committee determined that Nevada offers the most favorable climate for entrepreneurship. Likewise, the Battelle Institute has recently commended the Silver State for its great success in advancing and supporting technology businesses and other startups. As secretary of state, I know that this is not merely high praise but a truthful assessment of our state's business character.

Nearly 55,000 new business entities filed in the Nevada Secretary of State's office last year alone, and that is a figure that has increased every year I have served in this office. In my seven years as secretary of state, our nation and our economy have never experienced challenges like those that exist today. Nevertheless, by virtue of its inviting business climate, Nevada is prepared and certain to remain a great state in which to do business. 🍀



## NEVADA BRIEFS

### Business Hall of Fame Inducts Three

**W**illiam "Si" Redd, E. Parry Thomas and Steve Wynn have been chosen as the first inductees into the newly-established Nevada Business Hall of Fame, created by UNLV's College of Business and Andersen (formerly Arthur Andersen). The Hall of Fame was founded to honor top business leaders who have significantly contributed to the economic prosperity of Nevada and brought positive recognition to the state. Redd founded International Game Technology and also developed the Oasis Hotel-Casino in Mesquite. As chairman of the board of Valley Bank of Nevada, Thomas helped create the major funding source for Las Vegas' growth during the 1960s and early 1970s and was the first local banker to make loans to casino properties. Wynn, former chairman of the board and CEO of Mirage Resorts, Inc., is widely credited with transforming Las Vegas into a world-renowned resort destination. The awards and induction ceremonies are scheduled to take place on February 21, 2002, at the MGM Grand Hotel.

### Two Nevada Firms in Inc. 500

**T**wo Northern Nevada technology firms have been listed in *Inc. Magazine's* "Inc. 500" list for 2001. Transpower Technologies of Reno, which manufactures electronic components for the networking industry, was listed as number 304. Founded in 1991, the firm maintains a corporate office in Reno and runs a 1,800-person manufacturing division in China. Number 321, IQ Systems of Sparks, provides systems-integration and IT consulting services. It specializes in custom, high-end computer system design and production, network integration, IT staffing, technical services and Internet design. Rankings are based on the percentage increase in sales from 1996 to 2000. To be eligible for the "Inc. 500" list, companies have to be independent and privately held, have at least \$200,000 in sales in the base year (1996), and have 2000 sales that exceeded 1999 sales.



### KINDRED OPENS NEW HOSPITAL

**K**indred Healthcare, Inc. recently opened a 92-bed long-term acute care hospital at 2250 E. Flamingo Rd. in Las Vegas, across from Desert Springs Hospital. The new hospital will begin accepting patients this month. In addition to six intensive care beds, it has two operating suites and a 3,500-square-foot acute care rehabilitation center with a full-sized apartment that replicates private living quarters. Caregivers use this model apartment, complete with kitchen and bathroom, to help patients master the daily living skills necessary to return home.

### Providian Closes Henderson Office

**P**rovidian Financial Corporation has announced that its Henderson credit-card processing facility will close this month. Approximately 700 employees will be affected by the move, described by Providian as an effort to manage costs and improve overall efficiency. Providian estimates that it will save approximately \$18 million annually as a result of the closure, and plans to take a one-time charge of approximately \$12 million in the fourth quarter of 2001 to reflect associated costs. San Francisco-based Providian Financial is the nation's fifth-largest issuer of credit cards.

### Nanoscience Program at UNR

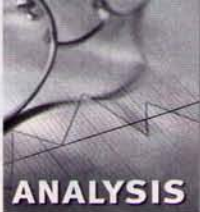
**T**he University of Nevada, Reno and Nevada Ventures, LP (formerly Millennium Three Venture Group), a venture capital fund based in Northern Nevada, have partnered to create the Nevada Ventures Nanoscience Program (NVNP). Its mission is to provide the research, education and commercialization resources necessary for Nevada to capitalize on the emerging field of nanoscience, which involves investigating phenomena at atomic and molecular levels. Nevada Ventures will fund NVNP with a three-year, \$300,000 grant, and will also help the university seek additional

funding for the program through other private and public sources. The program's goals are to: increase the availability of technically-skilled workers in Nevada; increase the perception of Nevada as a technology state; encourage Nevada students to remain here; provide nanotechnology training; and attract nanoscience-related firms.

### Military Construction Bill to Aid Nevada

**T**he Military Construction Appropriations Bill, signed into law on November 5, contains \$46 million in funding for projects within Nevada. It includes \$6.15 million for the Navy to help fund the construction of a new drinking water treatment plant to serve the city of Fallon and the nearby naval air station. The plant, to be constructed and operated jointly with Fallon, will use advanced technology to remove naturally-occurring arsenic from the area's drinking water. Another \$8.5 million has been earmarked for the construction of a supply and warehouse complex at the Air National Guard Base in Reno. Nellis Air Force Base in Southern Nevada will receive \$19 million to purchase 220 acres of privately held land adjacent to the northern end of its runway and \$12.6 million to construct a Dynamic Battle Control Center to support its Red Flag war games.





# Business Indicators

## ANALYSIS

Data available to monitor current overall economic conditions still reflect some pre-September 11 activity, rendering the current information less robust in its ability to predict the Nevada outlook. Still, announcements of decreased spending, layoffs, cancellations and postponements have been sufficient in the post-September 11 period to conclude that the longest economic expansion in U.S. history has ended. It is now almost certain that two consecutive quarters of decline will occur, thus meeting the requirement to officially declare a recession.

Travel and tourism activity played a particularly noteworthy role in pushing the national and state economies over the edge into decline. Passenger volume for September measured against levels a year ago fell 29.1 percent, 28.3 percent and 34.9 percent for Nevada, Clark County and Washoe County, respectively. For Nevada, heavily dependent on air travel to support its tourism-based economy, visitor volume also dropped by double-digit rates and hotel occupancy fell. Since the terrorist attacks, executives have scrambled to halt losses. Cost-containment efforts included the loss of 15,000 casino jobs in Las Vegas alone (not fully reflected in the September employment data) and plummeting room rates as hoteliers looked to put "heads in beds." Concern for safe travel and a weaker economy have slowed Nevada's primary industry. As a result, we foresee economic weakness over the near term and into next year.

National economic weakness appeared in late 2000, giving reason for the Federal Reserve (Fed) to shift its policy stance in January 2001. In a series of steps the Fed has lowered the federal funds and discount rates. Following September 11, the Fed not only lowered rates again, but also took additional measures to assure liquidity. As a result, possible contagious runs over uncertainty did not occur. Still, further action was suggested. The President and Congress put together an economic stimulus package to target areas of the economy most adversely affected by the terrorist attacks. To date, the economic stimulus package includes few provisions targeted to relieve a besieged tourism industry. Of course, in the Washington political arena, legislative options abound.

R. KEITH SCHWER

UNLV Center for Business & Economic Research

	UNITS	DATES	DATA			GROWTH		COMMENTS
			LATEST	PREVIOUS	YEAR AGO	RECENT (%)	YEAR AGO (%)	
NEVADA								
EMPLOYMENT	1,000 EMPLOYEES	09/01	1,077.1	1,067.8	1,044.8	0.9	3.1	Slowing
UNEMPLOYMENT RATE	%, NSA	09/01	4.7	4.8	4.2	- 2.1	11.9	Will go up
TAXABLE SALES	\$ BILLION	08/01	2.704	2.598	2.613	4.1	3.5	Will slow
GAMING REVENUE	\$ MILLION	08/01	824.58	808.29	814.54	2.0	1.2	Will go down
PASSENGERS	PASSENGERS	09/01	2.476	3.958	3.495	- 37.4	- 29.1	Down
GASOLINE SALES	MILLION GALLONS	07/01	88.68	83.24	84.95	6.5	4.4	Up
VISITOR VOLUME	MILLION VISITORS	07/01	4.259	4.276	4.351	- 0.4	- 2.1	Down
CLARK COUNTY						(%)	(%)	
EMPLOYMENT	1,000 EMPLOYEES	09/01	791.4	784.4	765.6	0.9	3.4	Slowing
UNEMPLOYMENT RATE	%, NSA	09/01	4.9	5.1	4.4	- 3.9	11.4	Will go up
TAXABLE SALES	\$ BILLION	08/01	1.911	1.825	1.858	4.7	2.9	Will slow
GAMING REVENUE	\$ MILLION	08/01	649.93	628.61	633.38	3.4	2.6	Will go down
RESIDENTIAL PERMITS	UNITS PERMITTED	09/01	2,271	2,455	1,781	- 7.5	27.5	Down
COMMERCIAL PERMITS	PERMITS	09/01	97	99	93	- 2.0	4.3	Down
PASSENGERS	MILLION PERSONS	09/01	2.125	3.379	2.965	- 37.1	- 28.3	Down
GASOLINE SALES	MILLION GALLONS	07/01	54.65	52.76	53.31	3.6	2.5	Up
VISITOR VOLUME	MILLION VISITORS	09/01	3.006	3.754	3.433	- 19.9	- 12.4	Down
WASHOE COUNTY						(%)	(%)	
EMPLOYMENT	1,000 EMPLOYEES	09/01	201.8	200.5	196.9	0.6	2.5	Slowing
UNEMPLOYMENT RATE	%, NSA	09/01	3.6	3.7	2.8	- 2.7	28.6	Will go up
TAXABLE SALES	\$ BILLION	08/01	0.464	0.458	0.445	1.3	4.4	Will slow
GAMING REVENUE	\$ MILLION	08/01	99.23	99.75	100.80	- 0.5	- 1.6	Will go down
RESIDENTIAL PERMITS	UNITS PERMITTED	09/01	299	370	376	- 19.2	- 20.5	Down
COMMERCIAL PERMITS	PERMITS	09/01	11	19	24	- 42.1	- 54.2	Down
PASSENGERS	MILLION PERSONS	09/01	0.284	0.485	0.436	- 41.4	- 34.9	Down
GASOLINE SALES	MILLION GALLONS	07/01	15.77	14.80	15.15	6.5	4.1	Up
VISITOR VOLUME	MILLION VISITORS	09/01	0.472	0.471	0.504	0.2	- 6.5	Mixed
UNITED STATES						(%)	(%)	
EMPLOYMENT	MILLION, SA	09/01	132.166	132.365	132.046	- 0.2	0.1	Slow
UNEMPLOYMENT RATE	%, SA	09/01	4.9	4.9	3.9	0.0	25.6	Will go up
CONSUMER PRICE INDEX	82-84=100, NSA	09/01	178.3	177.5	173.7	0.5	2.6	Still modest
CORE CPI	82-84=100, NSA	09/01	187.6	186.6	182.3	0.5	2.9	Still modest
EMPLOYMENT COST INDEX	89.06=100, SA	2Q01	154.2	152.7	148.3	1.0	4.0	Steady
PRODUCTIVITY INDEX	92=100, SA	2Q01	118.9	118.2	117.1	0.6	1.5	Slowing
RETAIL SALES GROWTH	\$ BILLION, SA	09/01	260.660	266.201	259.801	- 2.1	0.3	Down
AUTO AND TRUCK SALES	MILLION, SA	09/01	15.76	16.24	17.90	- 3.0	- 12.0	Down
HOUSING STARTS	MILLION, SA	09/01	1.574	1.548	1.508	1.7	4.4	Will slow
GDP GROWTH	\$ BILLION, SA	2Q01	9,341.7	9,334.5	9,229.4	0.1	1.2	Slowing
U.S. DOLLAR	97.01=100	09/01	126.276	125.968	121.533	0.2	3.9	Steady
TRADE BALANCE	\$ BILLION, SA	08/01	- 27.114	- 29.168	- 30.803	- 7.0	- 12.0	Down
S&P 500	MONTHLY CLOSE	09/01	1,040.94	1,133.58	1,436.51	- 8.2	- 27.5	Down
REAL SHORT-TERM RATES	%, NSA	09/01	2.19	3.36	5.48	- 34.8	- 60.0	Down
TREASURY YIELD SPREAD	%, NSA	09/01	2.04	1.53	- 0.38	33.3	- 636.8	Down

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.



# ***POGGEMEYER DESIGN GROUP***



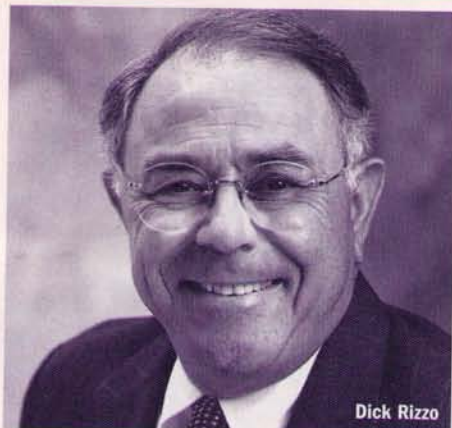
***Engineers  
Planners  
Surveyors  
Landscape Architects***

***Suite 101  
1200 Financial Boulevard  
Reno, Nevada 89502  
(775) 857-3330  
(775) 857-2089 fax  
pdg-re@pdg-lv.com***

***2601 North Tenaya Way  
Las Vegas, Nevada 89128  
(702) 255-8100  
(702) 255-8375 fax  
pdg-lv@pdg-lv.com***

***City of Las Vegas  
Downtown Entry Corridor***





Dick Rizzo

## COMMERCIAL CONTRACTORS

## 1 Perini Building Company

702-792-9209  
3960 Howard Hughes Pkwy., Ste. 620  
Las Vegas 89109

Prev. [perini.com](http://perini.com)

Chairman: Dick Rizzo  
Annual Rev.: \$450.0 MILL.

NV Staff: 567  
Yr. Est.: 1976

Perini Corporation is one of the most versatile and successful contractors in the U.S., consistently reporting revenues in excess of \$1 billion. Perini specializes in building large, complex, fast-track projects. The company is consistently ranked among the top contractors in

the U.S. by Engineering News-Record magazine and is one of the largest general contractors in the country, as well as the largest builder of hotels and casinos. Perini has built many of Nevada's most recognizable commercial icons, including the Luxor, Paris Las Vegas, Polo Towers and the Grand Slam Canyon Theme Park. Currently under construction in Las Vegas and the surrounding area are Green Valley Ranch Station Casino, Ritz-Carlton Hotel at Lake Las Vegas and The Colosseum (Caesars Palace). The company is also active in Laughlin and the Reno area. In addition to hospitality projects, Perini has expertise in corrections, health care, education, sports and entertainment and airport construction.

RANK	Prev.	Company Address	Phone	Principal Web Site	NV Staff Yr. Est.	Annual Sales Volume	Products and Services
2	—	<b>KBA Construction Co.</b> 9901 Covington Cross., Ste. 190, Las Vegas 89144	702-869-2610	Greg Korte <a href="http://kbacc.com">kbacc.com</a>	50+ 1964	\$84.0 MILL.	Multi-project, Full Svc. Construction Co., Commercial and Industrial Construction
3	—	<b>Kitchell Contractors</b> 1771 E. Flamingo Rd., Ste. B213, Las Vegas 89119	702-734-5334	Bob Wallace <a href="http://kitchell.com">kitchell.com</a>	40 1950	\$71.0 MILL.	Healthcare, Commercial, Industrial Construction Management
4	—	<b>Burke &amp; Associates</b> 3365 Wynn Rd., Las Vegas 89102	702-367-4083	P.T. Burke <a href="http://burkegc.com">burkegc.com</a>	27 1984	\$25.5 MILL.	Healthcare, Hospitality
5	—	<b>Dick Corporation</b> 2300 W. Sahara Ave., Ste. 950, Las Vegas 89102	702-798-3633	David D. Burton <a href="http://dickcorp.com">dickcorp.com</a>	20 1996	\$20.0 MILL.	General Contracting
6	—	<b>Marnell Corrao Associates</b> 4495 S. Polaris Ave., Las Vegas 89122	702-739-9413	Anthony A. Marnell II <a href="http://marnellcorrao.com">marnellcorrao.com</a>	360+ 1970	\$717.0 MILL.	Emergency Restoration, Fire/Smoke, Flood/Water, Board-Up, Vandalism, Structural
7	—	<b>Martin Harris</b> 1900 Western Ave., Las Vegas 89102	702-385-5257	Frank Martin <a href="http://martinharris.com">martinharris.com</a>	325+ 1976	\$160.0 MILL.	Hotel/Casino Renovations, Tilt-Up, Call Centers, Office Buildings, Schools
8	—	<b>Roel Construction Co.</b> 3237 W. Tompkins, Las Vegas 89103	702-892-0034	Dan Dalry <a href="http://roel.com">roel.com</a>	400+ 1996	\$200.0 MILL.	General Construction, Tenant Improvement, Structural Concrete, Construction Forensics
9	—	<b>Clark &amp; Sullivan:</b> 905 Industrial Way, Sparks 89431 4180 W. Dewey Dr., Las Vegas 89118	775-355-8500 702-798-5400	David W. Clark <a href="http://clarksullivan.com">clarksullivan.com</a>	DND 1981	\$107.0 MILL.	Commercial, Design/Build, Tilt-Up, Light Indus., General Contracting, Hotel/Casino Work
10	—	<b>MJ Dean</b> 5541 S. Cameron, Las Vegas 89118	702-873-1947	M.J. Dean <a href="http://mjdeanconstruction.com">mjdeanconstruction.com</a>	20+ 1989	\$170.6 MILL.	General Contracting, Hotel/Casino Work, Drywall & Painting, Concrete

## ENGINEERING

## 1 Poggemeyer Design Group

Reno: 775-857-3330  
1200 Financial Blvd., Reno 89502  
Las Vegas: 702-255-8100  
2601 N. Tenaya Way, Las Vegas 89128  
[pdg-lv.com](http://pdg-lv.com)

Principal: Larry V. Carroll  
NV Engineers: 19

NV Staff: 250  
Yr. Est.: 1957

Poggemeyer Design Group, Inc. (PDG) is a multi-disciplined firm offering a full range of engineering, planning, survey and landscape design services, with offices throughout the United States. With headquar-

ters in Bowling Green, Ohio, PDG maintains Nevada offices in Reno and Las Vegas. Its design services include projects involving transportation, drainage and flood control, structural engineering, environmental services, land development, planning and landscape architecture. PDG has provided engineering services for freeway overpasses and road improvements throughout Southern Nevada, as well as detention basins and other projects for drainage and flood control. Its many services include project conceptualization, feasibility studies, economic evaluations, site selection, compliance with government regulations and assistance with bidding and contract documents. Its landscape architecture division has won several awards for outstanding landscape designs based on desert southwest themes.



Larry V. Carroll

RANK	Prev.	Company Address	Phone	Principal Web Site	Engineers Surveyors	Technicians	Products and Services
2	—	<b>Stantec Consulting, Inc.</b> 6763 W. Charleston Blvd., Las Vegas 89146	702-258-0115	Orv Shaw <a href="http://stantec.com">stantec.com</a>	54 0	DND	Planning, Feasibility Studies, Engineering, Architecture, Interior Design, Landscape Architecture, Surveying
3	—	<b>CH2M Hill</b> 2000 E. Flamingo Rd., Ste. A, Las Vegas 89119	702-369-6175	Jim Foss <a href="http://ch2m.com">ch2m.com</a>	65 0	3	Engineering, Construction, Operations and Related Services
4	—	<b>G.C. Wallace</b> 1555 South Rainbow Blvd., Las Vegas 89146	702-804-2080	James Duddleston <a href="http://gcwallace.com">gcwallace.com</a>	50 45	159	Electrical, Civil, Structural, Land Planning, Construction Administration
5	—	<b>Terracon</b> 4343 S. Polaris Ave., Las Vegas 89103	702-597-9393	James E. McNutt <a href="http://terracon.com">terracon.com</a>	21 DND	35	Geotechnical, Environmental, Construction Materials, Pavements and Facilities Services
6	—	<b>URS Corporation</b> 7115 Amigo St., Ste. 110, Las Vegas 89119	702-837-1500	Gilbert Baca <a href="http://urscorp.com">urscorp.com</a>	17 DND	5	Engineering, Environmental, Geotechnical and Construction Services
7	—	<b>Harris Consulting Engineers, P.C.</b> 770 Pilot Rd., Ste. 1, Las Vegas 89119	702-269-1575	Tom Harris <a href="http://harrisengineers.com">harrisengineers.com</a>	7 0	21	Mechanical & Electrical Eng., HVAC, Plumbing & Electrical Systems
8	—	<b>Carollo Engineers</b> 5740 S. Eastern Ave., Ste. 120, Las Vegas 89119	702-792-3711	John S. Fraser <a href="http://carollo.com">carollo.com</a>	12 DND	5	Water and Wastewater Planning, Design & Construction Management
9	—	<b>Lumos &amp; Associates, Inc.</b> 800 E. College Parkway, Carson City 89706	775-883-7077	Charles Macquarie <a href="http://lumosenvironment.com">lumosenvironment.com</a>	23 9	28	Materials Testing, Geotechnical Engineering
10	—	<b>C&amp;B Nevada Incorporated</b> 6655 Bermuda Rd., Las Vegas 89119	702-938-5400	Dennis Waibel <a href="http://c-b.com">c-b.com</a>	35 18	49	Full-Service Architecture/Engineering/Construction Management Practice

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## ARCHITECTS

## 1 JMA Architecture Studios

702-731-2033  
10150 Covington Cross Dr., Las Vegas 89109  
[jmaarch.com](http://jmaarch.com)

Prev.

Principal: Thomas J. Schoeman NV Staff: 93  
Annual Rev.: \$16.0 MILL. (2000) Yr. Est.: 1945  
Architects: 18 HQ: Las Vegas

JMA Architecture Studios, the largest and oldest architectural firm in Nevada, is licensed in over 22 states. Since 1990, JMA's six studios have planned and designed more than 30 million square feet of public use

space. The commercial studio includes master planning, administrative offices, light industrial, airport and transportation, operations centers and commercial laboratories. The education studio focuses on early childhood through post-secondary education facilities. A government studio serves operational, administrative, transportation and correctional facilities. A health studio designs hospitals, assisted living facilities, outpatient, medical office buildings and mental health centers. The hospitality studio focuses on hotels, casinos, high-end condominiums, retail, convention facilities, bars and restaurants. The interior design studio is the largest provider of interior design, space planning and commercial tenant improvements in the state.

RANK	Prev.	Company Address	Phone	Principal Web Site	Architects Yr. Est.	Annual Sales Volume	Products and Services
2	—	<b>Dekker/Perich/Holmes/Sabatini LTD</b> 1 Holmes Sabatini Wy., Henderson 89014	702-436-1006	Christopher Larsen, AIA <a href="http://dphslv.com">dphslv.com</a>	17 1984	\$1.0 MILL. - \$2.5 MILL.	General Architectural Services
3	—	<b>Lucchesi Galati Architects, Inc.</b> 500 Pilot Rd., Ste. A, Las Vegas 89119	702-263-7111	Raymond J. Lucchesi, AIA N/A	9 1986	\$2.5 MILL. - \$4.5 MILL.	Architecture, Interior Design, Planning, Facility Assessment Studies, Oper. Planning
4	—	<b>Carpenter Sellers Architects</b> 1919 S. Jones Blvd., Ste. C, Las Vegas 89146	702-251-8896	Steven Carpenter <a href="http://csaarchitects.com">csaarchitects.com</a>	2 1986	\$1.0 MILL. - \$2.5 MILL.	Bldg. Design, Const. Admnstr., Programming, CAD Docmnt., Int. Design, Bidding Assistance
5	—	<b>Hershenow-Klippenstein Architects</b> 3550 Barron Way, Ste. 9A, Reno 89511	775-332-6640	M. Hershenow/J. Klippenstein <a href="http://hkarchitects.com">hkarchitects.com</a>	3 1994	DND	ADA Compliance, Arch. Models & Renderings, Feasibility Studies, Master Planning
6	—	<b>JVC Associates</b> 4290 Cameron St., Ste. 2, Las Vegas 89103	702-871-3416	James Van Compennolle, AIA <a href="http://jvcassociates.com">jvcassociates.com</a>	2 1991	\$1.0 MILL. - \$2.5 MILL.	Design, Construction Administration, Graphic Presentation
7	—	<b>Jawa Studio</b> 103 E. Charleston Blvd., Ste. 105, Las Vegas 89104	702-598-1723	John Welsh N/A	1 1998	\$1.0 MILL. - \$2.5 MILL.	Full Architectural Services
8	—	<b>Welles-Pugsley Architects</b> 2480 E. Tompkins Ave., Ste. 222, Las Vegas 89121	702-435-1150	D. E. Welles/David Pugsley DND	6 1988	\$5.0 MILL. - \$10.0 MILL.	Architectural, Design/Build, Master Planning Programming
9	—	<b>WA Designs</b> 2700 W. Sahara Ave., Ste. 320, Las Vegas 89102	702-313-6504	Phyllis Choate <a href="http://wadesigns.com">wadesigns.com</a>	4 1996	DND	Mstr. Planning, Agency Coordination, Arch., Int. Arch., Int. Des., Contract Admnstr.
10	—	<b>Perlman Architects</b> 2230 Corporate Cir., Ste. 200, Las Vegas 89074	702-990-9900	Howard Perlman <a href="http://perlmanarchitects.com">perlmanarchitects.com</a>	6 1991	\$5.0 MILL. - \$10.0 MILL.	Planning, Architecture, Interiors, Multimedia

## COMMERCIAL REAL ESTATE COMPANIES

## 1 Grubb &amp; Ellis

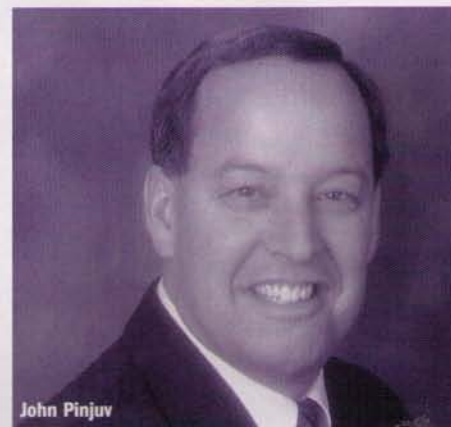
775-332-2800  
9480 Gateway Dr., Ste. 200, Reno 89511  
[grubb-ellis-nvcg.com](http://grubb-ellis-nvcg.com)

Prev.

Principal: John Pinjuv NV Staff: 19  
Annual Rev.: DND Yr. Est.: 1996

Grubb & Ellis|Nevada Commercial Group is a full service commercial real estate firm headquartered in Reno. It is affiliated with Grubb & Ellis Company, one of the largest publicly traded commercial real estate services companies in the United States. Currently, G&E|NCG leases and/or manages over 1.5

million square feet of combined office, retail and industrial space. Additionally, it has sales listings on over \$18 million of investment properties and land. "What makes us successful is understanding our client's needs and providing the most experienced professionals available to service those needs," stated John Pinjuv. The affiliation with Grubb & Ellis in 1996 enabled G&E|NCG to combine the local market expertise of an independently owned company with national resources and referrals. Co-founded by Pinjuv and Roxanne Stevenson in 1996, the company services the entire Northern Nevada area, including Reno and Sparks, Carson City, Lake Tahoe, Incline Village, Fernley, Fallon, Gardnerville, Minden and Yerington.



John Pinjuv

RANK	Prev.	Company Address	Phone	Principal Web Site	HQ Yr. Est.	Annual Sales Volume	Products and Services
2	—	<b>Colliers Int.</b> : 5310 Kietzke Lane, Ste. 105, Reno 89511 3960 Howard Hughes Pkwy., Las Vegas 89109	775-823-9666 702-735-5700	P. Perkins/M. Newman <a href="http://colliers.com">colliers.com</a>	Las Vegas 1999	DND	Office, Industrial, Land Sales & Leasing Investment Services, Property Management
3	—	<b>CB Richard Ellis</b> 5190 Nell Rd., Ste. 100, Reno 89507 1900 E. Flamingo Rd., Ste. 180, Las Vegas 89119	775-853-5727 702-369-4800	M. Schnabel/J. Knott <a href="http://cbrichardellis.com">cbrichardellis.com</a>	El Segundo, CA 1981	\$795.0 MILL.	Corporate Advisory Services, Facilities/Property Management, Investment Property
4	—	<b>NAI Americana Commercial</b> 3790 S. Paradise Rd., Ste. 250, Las Vegas 89109	702-796-8888	Ron S. McMenemy <a href="http://americanagroup.com">americanagroup.com</a>	Las Vegas 1979	\$270.0 MILL.	Retail, Industrial, Office, Land, Shopping Center Office Buildings, Industrial Mergers
5	—	<b>Realty Executives of Nevada</b> 1903 S. Jones Blvd., Ste. 100, Las Vegas 89146	702-795-4500	Fafie Moore <a href="http://realtyex.com">realtyex.com</a>	Las Vegas 1989	\$41.6 MILL.	Residential RE Sales, Existing/New Homes Relocation, Mortgage
6	—	<b>NAI Hale Day Gallagher Co.</b> 100 W. Liberty St., Ste. 820, Reno 89431	775-329-4000	Frank S. Gallagher <a href="http://naiweb.org/hdgco">naiweb.org/hdgco</a>	Reno 1955	\$70.0 MILL.	Office, Industrial, Management & Brokerage Industrial Land Investment
7	—	<b>USA Commercial Real Estate Group</b> 4484 S. Pecos Rd., Las Vegas 89121	702-734-2400	Tom Hantges DND	Las Vegas 1989	\$684.0 MILL.	Commercial, Residential, Industrial
8	—	<b>The Equity Group</b> 2300 W. Sahara Ave., Ste. 1130, Las Vegas 89102	702-796-5500	Barbara M. Helgre DND	Las Vegas 1980	DND	Property Management, Leasing, Building Maintenance
9	—	<b>Countrywide Commercial Investments</b> 3220 N. Buffalo, Ste. 106, Las Vegas 89128	702-369-3546	Samm Owens N/A	Las Vegas 1991	DND	Commercial Real Estate, Land Acquisition, Investment Properties
10	—	<b>Mark L. Fine &amp; Associates</b> 3960 Howard Hughes Pkwy., Ste. 750, Las Vegas 89109	702-733-5900	Mark L. Fine N/A	Las Vegas 1975	DND	Business Centers, Offices, Homes





## CONSTRUCTION RENTAL EQUIPMENT

**1 Cashman Equipment Co.**  
 702-649-8777  
 3101 E. Craig Rd., North Las Vegas 89030  
[cashmanequipment.com](http://cashmanequipment.com)

Principal: Mary Kaye Cashman NV Staff: 550  
 Prev. Annual Rev.: DND Yr. Est.: 1931

Cashman Equipment Company is Nevada's exclusive Caterpillar construction equipment dealer. It provides new and used equipment for sale and rental as well as high quality parts and service to the construction, paving, mining, logging, truck engine and power systems industries throughout Nevada. Founded

in 1931 by James "Big Jim" Cashman to provide Caterpillar tractors to the crews building Boulder Dam, the firm's current CEO represents the third generation of family members to run the company, which is now the seventh largest private employer in Las Vegas. In 1999 and again in 2001, Cashman Equipment achieved "World Class" certification for its rebuild facility, the first dealership in North America to receive this prestigious honor from Caterpillar. The company, which celebrates its 70th anniversary in business this year, has 10 locations: Las Vegas, Reno, Elko, Winnemucca and Round Mountain in Nevada; and Susanville and Mammoth Lakes in California.

RANK	Prev.	Company Address	Phone	Principal Web Site	NV Staff Yr. Est.	Annual Sales Volume	Products and Services
2	—	<b>Ahern Rentals:</b> Northern NV - 2 locations Southern NV - 7 locations	800-400-1610	Don F. Ahern <a href="http://ahernrentals.com">ahernrentals.com</a>	107 1953	\$11.0 MILL. - \$22.5 MILL.	Air Tools, Backhoes, Forklifts, Generators, Hitachi Dealer Sales, Rentals, Services, Support
3	—	<b>United Rentals:</b> Northern NV - 6 locations Southern NV - 3 locations	800-877-3687	Bradley S. Jacobs <a href="http://unitedrentals.com">unitedrentals.com</a>	95 1997	DND	General Construction, Aerial Work Platforms, Highway Tech., Trench Safety, Industrial, Special Events
4	—	<b>Hertz Equipment Rental</b> 1 Northern NV location; 2 So. NV locations	888-777-2700	Craig Koch <a href="http://hertzequip.com">hertzequip.com</a>	69 1965	\$12.5 MILL. - \$25.0 MILL.	Earthmovers, Cranes, Trucks, Air Equip., Generators, Light Towers
5	—	<b>BAT Rentals</b> 2771 S. Industrial Rd., Las Vegas 89109	702-731-1122	DND DND	49 1962	DND	Construction & Industrial Equip., Rentals, Sales, Parts, Service
6	—	<b>Komatsu Rents:</b> Northern NV - 3 locations Southern NV location	866-513-5778	Carl Waggoner <a href="http://komatsureq.com">komatsureq.com</a>	18 1997	\$1.5 MILL. - \$3.5 MILL.	Serving Construction, Industrial & Property Needs Daily/Weekly/Monthly Rentals, Heavy/Light Duty Rentals
7	—	<b>Sunstate Equipment Co.</b> Henderson & No. Las Vegas	888-456-4560	Mike Watts <a href="http://sunstateequip.com">sunstateequip.com</a>	44 1977	\$5.0 MILL. - \$10.0 MILL.	Construction, Industrial, Special Events
8	—	<b>SNE Equipment Services</b> Reno & No. Las Vegas	877-700-7368	DND <a href="http://sneeq.com">sneeq.com</a>	170 1983	\$22.5 MILL. - \$55.0 MILL.	Aerial Equip. Specialist, Local & Regional Delivery, Large Inventory, Mobile Services & Shop Techs
9	—	<b>Inquipco</b> 2730 N. Nellis Blvd., Las Vegas 89115	702-644-1700	Charles Thompson <a href="http://inquipco.com">inquipco.com</a>	25 DND	\$2.5 MILL. - \$5.0 MILL.	Construction & Industry, Cranes, Aerial Platforms, Manlifts, 24-hour Availability
10	—	<b>CATE Nevada Equipment</b> Las Vegas and Elko	702-644-2425 702-738-9801	Paul Noble DND	DND DND	DND	Ingersoll-Rand Const. & Mining, Compaction Equip., Paving Machines, Drills

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# Cashman Equipment Serving Nevada For 70 Years



1931



"Big Jim"  
Cashman, Sr.

Founded by "Big Jim" Cashman in 1931, Cashman Equipment became the exclusive of Caterpillar equipment dealer in Nevada. This venture came on the heels of Cashman's assistance in acquiring funding for the Hoover Dam and passing right-to-work laws in Nevada.



1932 Cat Sixty



D11R

Led by CEO Mary Kaye Cashman, Cashman Equipment is now the seventh largest private company in Las Vegas. The company now has ten locations in Nevada and California providing new and used equipment for sale and rental as well as high quality parts and service to the construction, paving, mining, logging, truck engine and power systems industries.

2001



Mary Kaye  
Cashman

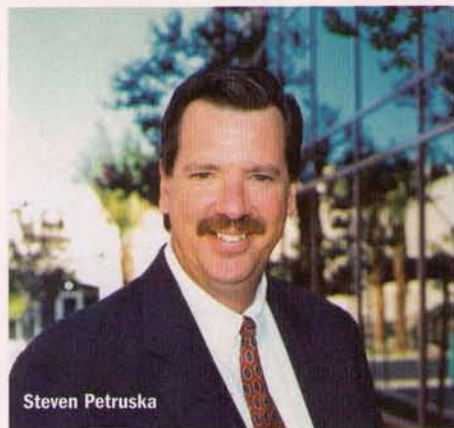


Elko  
5010 Idaho St.  
775-738-9871

Las Vegas  
1301 E. Craig Rd.  
702-649-8777

Reno  
600 Glendale Ave.  
775-358-5111





Steven Petruska

## HOMEBUILDERS

1

## Pulte Homes

702-256-7900  
1635 Village Center Cir., Ste. 2  
Las Vegas 89134

Prev. [pulte.com](http://pulte.com)

Principal: Steven C. Petruska NV Staff: 100  
Annual Rev.: 472 MILL. Yr. Est.: 1992  
Corporate HQ: Bloomfield Hills, MI

With its 2001 acquisition of Del Webb Corporation, Pulte Homes (NYS:PHM) is now the largest home builder in the U.S., with homes in over 45 national markets. Its annual revenue in 2000 was more than

\$6 billion. Pulte Homes is one of the largest homebuilders in Southern Nevada as well, selling 855 homes in the Las Vegas area in 2000. Since 1992, Pulte has had projects in more than 50 Southern Nevada communities and currently offers homebuyers residences in 12 communities including Summerlin, Southern Highlands, Northwest Las Vegas and other areas throughout the Valley. In September 2001, Pulte Homes sold to its 6,000th local homeowner. Most homes range in price from the mid-\$100,000s to more than \$400,000. Pulte Homes ranked highest in overall customer satisfaction in the J.D. Power and Associates 2000 and its 2001 New Home Builder Customer Satisfaction Study for the Las Vegas area.

RANK	Prev.	Company Address	Phone	Principal Web Site	2000 Closings Yr. Est.	Annual Sales Volume	Developments
2	—	<b>American West Homes</b> 250 Pilot Rd., Ste. 140, Las Vegas 89119	702-736-6434	Lawrence Canarelli <a href="http://americanwesthomes.com">americanwesthomes.com</a>	706 1984	DND	Silverado Terrace, American West Paseo, American West Baybrooke, Southern Highlands, Silverado Canyons
3	—	<b>Astoria Homes, LLC</b> 9555 Del Webb Blvd., Las Vegas 89134	702-257-1188	Tom McCormick <a href="http://astoriahomes.com">astoriahomes.com</a>	412 1995	\$77.0 MILL.	Parkside Village, Ironwood, Silverado Lane, Autumn Ridge, Stonegate Encore, Canyon Trails, Auburn Hills
4	—	<b>Beazer Homes</b> 770 E. Warm Springs Rd., Ste. 240, Las Vegas 89134	702-837-2125	Kent A. Lay <a href="http://beazer.com">beazer.com</a>	378 1993	DND	Meridian Park, Hidden Springs, Dupre Village, Monet Village, Cezanne Village, Brasado, Squire Village
5	—	<b>Neuffer Homes &amp; Development</b> 999 Caughlin Crossing, Reno 89509	775-747-8300	Mike Neuffer <a href="http://neuffer.com">neuffer.com</a>	122 1988	\$21.2 MILL.	The Terraces, Country Wood, Autumn Wood, Huntfield at Wingfield Springs
6	—	<b>Christopher Homes</b> 9500 Hillwood Dr., Ste. 200, Las Vegas 89134	702-360-3200	J. Christopher Stuhmer <a href="http://christopherhomes.com">christopherhomes.com</a>	124 1987	DND	Palisades, Vineyards, San Michelle, Bellacere, Southern Highlands Country Club
7	—	<b>KB Homes</b> 750 Pilot Rd., Ste. F, Las Vegas 89119	702-261-1300	Leah Bryant <a href="http://kbhomes.com">kbhomes.com</a>	2,852 1961	\$495.4 MILL.	Monaco, Paradise Hills, Portofino, Balboa Park, Silverado Springs, Arbor Lane, Montrose, Black Mountain Vistas
8	—	<b>Pardee Homes</b> 7220 Bermuda Rd., Las Vegas 89119	702-914-6078	R. Landry/K. Anderson <a href="http://pardeehomes.com">pardeehomes.com</a>	834 1952	\$472.0 MILL.	Serenade, Sagewood, Crystal Blend, Cielo, Fontana, Talavera, Fiesta, Big Sky Ranches, Verona
9	—	<b>Plaster Development Company</b> 801 S Rancho Dr., Ste. E-4, Las Vegas 89106	702-385-5031	Richard H. Plaster <a href="http://signaturecustom.com">signaturecustom.com</a>	418 1978	DND	Queensridge, Rancho Bel Air, Summerlin, Tournament Hills, Seven Hills, Sun City Anthem, Lake Las Vegas
10	—	<b>Toll Brothers Incorporated</b> 1635 Village Center Cir., Ste. 100, Las Vegas 89134	702-243-9800	Gary Mayo <a href="http://tollbrothers.com">tollbrothers.com</a>	202 1985	DND	Buckingham, Heritage Glen, Barrington, Wood Glen, Stonehaven, Monterossa, Rosement, Willow Glen

## INDUSTRIAL DEVELOPMENTS

1

## Hughes Airport Center

702-361-8301  
250 Pilot Rd., Ste. 220, Las Vegas 89119

Principal: Kirt Klaholz Yr(s) Built: 1986  
Corp. HQ: Bala Cynwyd, DE Acreage: 420  
Rent Range sf/mo: \$0.50-2.00 No. Bldgs.: 65  
Leasable Sq. Ft.: 1.7 MILL. Leasing: Stoltz

Stoltz's acquisition of the master-planned Hughes Airport Center and Hughes Cheyenne Center in December of 2000 marked its entry into the Las Vegas market. Immediately, Stoltz established on-site management of the property and assembled a staff of accomplished local professionals. One year later, Stoltz

owns and manages 34 buildings and more than 100 tenants in Hughes Airport Center. In addition to 1.7 million leasable square feet, Stoltz can develop and build-out approximately 500,000 additional square feet. The campus-like park is situated immediately adjacent to McCarran International Airport. It is in the center of Las Vegas' commercial real estate market and is one of the largest premier business parks in the state. Stoltz Management of Delaware Inc. and its affiliate entities have a company-wide portfolio that exceeds more than 7 million square feet of leasable space. It has offices in Chicago, Las Vegas, Philadelphia; Vail; and Wilmington, Delaware.

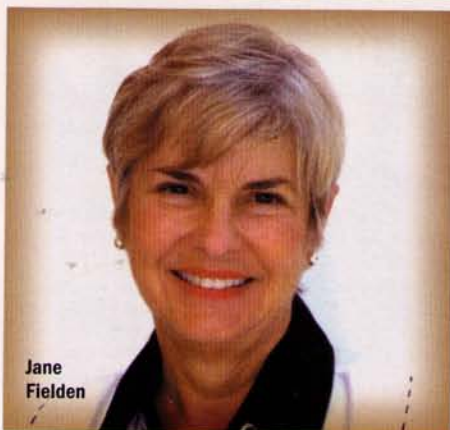


L. to R.:  
Phila Bresnahan  
Kirt Klaholz  
Richard Gottlieb

RANK	Prev.	Company Location	Phone	Rent Range sf/mo Leasable Sq. Ft.	No. Buildings	Acreage Year(s) Built	Leasing Agent Developer
2	—	<b>Dermody Business Center</b> North Las Vegas	702-794-0000	\$0.30 - \$0.34 2.14 MILL.	8	107 1996 - 2000	Aaron Paris Dermody Properties Dermody Properties Aaron Paris
3	—	<b>McCarran Center</b> Las Vegas	702-920-2800	\$1.18 - \$1.75 1.2 MILL.	34	100 1995 - 2000	Thomas & Mack Co. Julee Ebert
4	—	<b>Tahoe-Reno Industrial Center</b> Reno	702-731-1323	\$0.25 - \$0.34 400,000	2	102 1999	Tahoe-Reno Industrial, LLC L. Lance Gilman
5	—	<b>South Meadows Business Park</b> Reno	775-852-4700	\$0.35 - \$1.70 445,000	60	1,000 1995	South Meadows, LLP L. Lance Gilman
6	—	<b>Hughes Cheyenne Center</b> Las Vegas	702-791-4000	\$0.30 - \$0.40 429,121	3	209 1993	The Howard Hughes Corporation Stoltz Management
7	—	<b>Nevada Pacific Industrial Park</b> Fernley	775-348-9444	\$0.25 - \$0.28 3.4 MILL.	6	5,000+ 1995 - 2005	Wade Development Company, Inc. Wade Development Company, Inc.
8	—	<b>Black Mountain Business Park</b> Henderson	702-567-0400	DND 72,000	19	137 1993 - 1999	Landwell Dan H. Stewart
9	—	<b>Shaheen Business Park</b> Carson City	702-735-4145	\$0.45 - \$1.35 595,000	41	175 1986 - 1999	R.L. Shaheen Company Gene Rossiter/Dan Shaheen
10	—	<b>Majestic Runway Center</b> Clark County	702-896-5564	\$0.45 - \$1.20 337,000	3	18 1998 - 1999	Majestic Realty Company Rod Martin

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Jane  
Fielden

## INTERIOR DESIGN FIRMS

# 1 Fielden and Partners, Inc.

702-435-6401  
2480 E. Tompkins, Ste. 103, Las Vegas 89121

Prev. Principal: Jane Fielden  
Annual Rev.: DND

NV Staff: 7  
Yr. Est.: 1980

**F**ielden & Partners is a woman-owned interior design and space planning firm founded by Jane Fielden 20 years ago. It has been recognized for excellence in planning and design assistance, while working with re-

gional architects and clients in the public and private sectors. Fielden & Partners has designed interiors for private and corporate projects ranging in size from 20,000 to 780,000 square feet. These projects include numerous banks, corporate headquarters, administrative offices and executive suites. Public sector projects include environments developed for city, county, state and federal agencies, as well as school districts across Nevada. The firm has extensive experience with libraries, performing arts facilities and interiors for UNLV and the Community College of Southern Nevada. Jane Fielden designed the interiors for 16 libraries in Clark and Washoe County, and was a member of the design team for the D Concourse at McCarran International Airport.

RANK	Prev.	Company Address	Phone	Principal Web Site	NV Staff Yr. Est.	Annual Sales Volume	Products and Services
2	—	<b>Machabee Office Environments</b> 6435 Sunset Corporate Dr., Las Vegas 89120	702-263-8800	Gary Machabee <a href="http://machabee.com">machabee.com</a>	55 1940	DND	Floor Covering, Office Graphics and Accessories, Electrical Locations, Furniture Selection
3	—	<b>Goodman's Incorporated</b> 5530 S. Valley View Blvd., Ste. 105, Las Vegas 89118	702-795-0506	James G. Eckes <a href="http://goodmansinc.com">goodmansinc.com</a>	39 1982	DND	Delivery, Systems Installation, Office Repair, Reconfigurations, Troubleshooting, Refurbishing
4	—	<b>Yates-Silverman Incorporated</b> 4045 Industrial Rd., Las Vegas 89103	702-791-5606	Charles Silverman N/A	32 1977	\$2.5 MILL. - \$5.0 MILL.	Commercial Designs, Resorts, Casinos, Rooms, Restaurants
5	—	<b>Avery Brooks and Associates</b> 680 Pilot Rd., Ste. A, Las Vegas 89119	702-364-5888	Todd Avery <a href="http://abavl.com">abavl.com</a>	25 DND	\$1.0 MILL. - \$2.5 MILL.	Residential and Commercial Design, Casinos, Homes
6	—	<b>Domus Design Group</b> 120 Thoma St., Reno 89501	775-323-5608	Bruce Goff <a href="http://domusdesign.com">domusdesign.com</a>	16 1983	DND	Interior Design, Space Planning, Project Management, Site/Move/Data/Telecom Planning
7	—	<b>Design Showcase Interiors Incorporated</b> 3585 E. Patrick Ln., Ste. 700, Las Vegas 89120	702-597-0712	Brad Whiting DND	10 1991	\$500,000 - \$1.0 MILL.	Complete Residential and Commercial
8	—	<b>Advanced Office Interiors</b> 9300 Prototype Dr., Reno 89511	775-851-8100	Ron Babey <a href="http://adv-office.com">adv-office.com</a>	13 1978	\$1.0 MILL. - \$2.5 MILL.	Interior Designs, Space Planning, CAD Drawing, Bid Specifications
9	—	<b>Designer and Decorator Services</b> 4820 Quality Ct., Ste. A, Las Vegas 89103	702-876-3621	Martin Weimman <a href="http://ddsawnings.com">ddsawnings.com</a>	10 1977	DND	Business, Residential, Interior Design
10	—	<b>Dalvey Business Environments</b> 5173 S. Eastern Ave., Las Vegas 89119	702-740-4000	Betty Smith DND	3 1988	\$1,000 - \$500,000	Space Planning, Open Office Systems Layout, Facilities Management, Custom Interior Design

## LANDSCAPE ARCHITECTS &amp; DESIGNERS

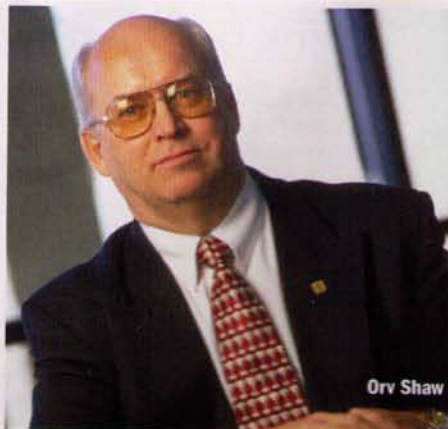
# 1 Stantec

702-258-0115  
6763 W. Charleston Blvd., Las Vegas 89146  
[stantec.com](http://stantec.com)

Prev. Principal: Orv Shaw  
NV Offices: 2  
Landscape Architects: 11  
Engineers: 24  
Personnel: 250  
HQ: Phoenix, AZ

**C**reating environments to enhance the quality of life in the world around us is the quality that has earned Stantec the No. 1 ranking in Landscape Architecture for the last three years," said Shaw. With projects ranging from the Henderson Promenade & Spe-

cial Events Plaza and New York, New York Hotel & Casino in Southern Nevada to the award-winning Pyramid Lake High School and new Nevada Museum of Art in Northern Nevada, Stantec transforms the needs of the client into memorable outdoor settings that respect the environment, are responsive to users' desires, and contribute to sustainable community values. Stantec draws upon the disciplines of urban planning, landscape architecture, architecture and engineering to explore the relationship between built form, space and ecology. This allows for designs that uniquely bridge the gap between the creative and the practical to create community places that positively influence human behavior and attitudes toward daily life.

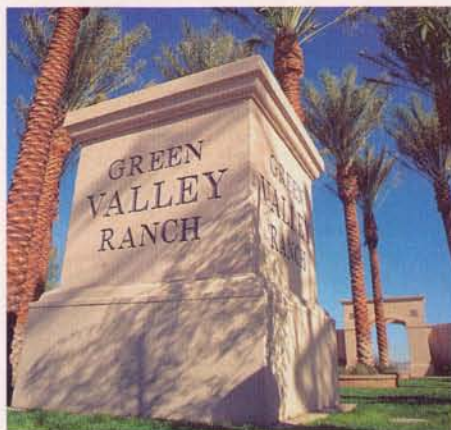


Orv Shaw

RANK	Prev.	Company Address	Phone	Principal Web Site	NV Staff Yr. Est.	Products and Services
2	—	<b>Jeff Codega Planning/Design, Inc.</b> 433 W. Plumb Ln., Reno 89509	775-322-5100	Jeff Codega, PE, AIC <a href="http://jcpd.com">jcpd.com</a>	48 1993	Aesthetics
3	—	<b>Poggemeyer Design Group, Inc.</b> 2601 N. Tenaya Way, Las Vegas 89128	702-255-8100	Larry V. Carroll <a href="http://poggemeyer.com">poggemeyer.com</a>	53 1982	Parks, Streetscaping, Recreation Masterplanning, Building/Facilities Landscaping
4	—	<b>J.W. Zunino &amp; Associates, Inc.</b> 3191 S. Jones Blvd., Las Vegas 89146	702-253-9390	Jack Zunino <a href="http://jwzunino.com">jwzunino.com</a>	16 1989	Master Plans, Environmental and Water Efficient Design, Field Supervision
5	—	<b>A.J. Timsah Landscape Architecture</b> 7785 W. Wigwam, Las Vegas 89113	702-383-6575	A.J. Timsah, Ph.D. DND	6 1989	Landscape and Consultation, Residential Only
6	—	<b>CFA, Inc.</b> 1150 Corporate Blvd., Reno 89502	775-856-1150	Brita Tryggvi <a href="http://cfareno.com">cfareno.com</a>	40 1981	Park Design, Irrigation Design, Site Analysis, Planting Design, Outdoor Amenities
7	—	<b>Richard Price &amp; Associates, Inc.</b> 10120 S. Eastern Ave., Ste. 213, Henderson 89012	702-564-0960	Richard Price N/A	12 1989	Urban Design
8	—	<b>Veltman Consulting Services</b> 2801 N. Tenaya Way, Las Vegas 89128	702-869-2288	James Veltman <a href="http://vpogroup.com">vpogroup.com</a>	5 1994	Commercial Site Planning, Park and Commercial Landscaping
9	—	<b>Cory Aayers Landscaping &amp; Lawn Services</b> 5340 Cameron St., Ste. 19, Las Vegas 89118	702-361-3577	Cory Aayers N/A	10 1986	Full Service Landscape Company
10	—	<b>Designscapes</b> 3068 Sunset Rd., Ste. 9, Las Vegas 89120	702-889-8679	Tom Dellaquila DND	3 1996	Parks/Open Space-Seven Hills

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## MASTER-PLANNED COMMUNITIES

1  
Prev.

### Green Valley

702-458-8855  
901 N. Green Valley Pkwy, Ste. 200  
Henderson 89014  
[americannevada.com](http://americannevada.com)

Developer: American Nevada Acreage: 8,400  
Principal: John Kilduff NV Staff: 100  
Population: 75,000+ Yr. 1st Closing: 1979

Green Valley was the brainchild of Hank Green-spun, who purchased 8,400 acres of barren desert on the southern perimeter of the Las Vegas Valley in the early 1970s. American Nevada Corporation, which he founded, developed Green Valley into one of

the most successful master-planned communities in the U.S., repeatedly earning a national Top 10 ranking for new home sales. Over the years, it has been recognized locally and nationally for its progressive and creative planning and its extensive trails and green spaces. Within Green Valley, American Nevada also developed four retail centers, four commercial office centers and a corporate center, providing more than 75,000 residents with a place to live, work and play. American Nevada also develops and manages a broad spectrum of commercial products, with more than 1.5 million square feet of commercial space now in place, and more than double that amount of space in design and development stages.

RANK	Prev.	Company Address	Phone	Developer(s) Web Site	Total Units Yr. 1st Closing	Price Range	Products and Services
2	—	<b>Summerlin</b> 10000 W. Charleston Blvd., Las Vegas 89135	702-791-4268	Howard Hughes Corp. <a href="http://summerlin.com">summerlin.com</a>	DND 1991	\$90k - \$1.0 MILL.	America's Best-Selling Master-Planned Community For Eight of Past Nine Years.
3	—	<b>Double Diamond Ranch</b> 800 S. Meadows Pkwy., Ste. 100, Reno 89511	775-850-4200	Double Diamond Homes <a href="http://doublediamondhomes.com">doublediamondhomes.com</a>	3,200 1991	\$130k - \$200k	26 Miles of Walking and Bike Trails, Preserved Wetlands, Breathtaking Views of the Sierra Nevada
4	—	<b>Seven Hills</b> 901 N. Green Valley Pkwy., Henderson 89014	702-458-8855	Silver Canyon Partnership <a href="http://seven-hills.com">seven-hills.com</a>	780 1996	\$110k - \$1.0 MILL.	Spectacular Views of the Las Vegas Valley and Mountain Ranges, Rio Secco Golf Course, Parks and Trail Systems
5	—	<b>Anthem by Del Webb</b> 11500 S. Eastern Ave., Henderson 89012	702-914-4800	Del Webb Corporation <a href="http://delwebb.com">delwebb.com</a>	731 1998	\$140k - \$300k	Custom Home Sites, Production Homes, Anthem Country Club Championship Golf Course
6	—	<b>Montroux Golf &amp; Country Club</b> 16475 Bordeaux Drive, Reno 89511	775-849-9444	Montroux Joint Venture <a href="http://montrouxgolf.com">montrouxgolf.com</a>	DND DND	\$625k - \$1.7 MILL.	Custom Home Sites from Half Acre to Over One Acre, Cottages and Creekside Manor Homes
7	—	<b>Wingfield Springs</b> 7755 Spanish Springs Rd., Sparks 89436	775-626-6500	Loeb Enterprises LLC <a href="http://wingfieldsprings.com">wingfieldsprings.com</a>	2,500 1996	\$120k - \$1.0 MILL.	\$4 Million, 15,000-Square-Foot Events Center, 5,000-Square-Foot Swim and Fitness Center
8	—	<b>Lake Las Vegas Resort</b> 1600 Lake Las Vegas Pkwy., Henderson 89011	702-564-1600	Transcontinental Prop. <a href="http://lakelasvegas.com">lakelasvegas.com</a>	DND 1993	\$250k - \$3.0 MILL. +	Exclusive Lakeside Community with Golf Courses, Custom Homes, Production Homes, Montecito Village
9	—	<b>Eldorado</b> 7220 Bermuda Rd., Las Vegas 89119	702-876-2634	Pardee Homes <a href="http://pardeehomes.com">pardeehomes.com</a>	1,835 1990	\$110k - \$183k	Single-Family Homes from Entry-Level to Executive, 1,080 Acres Including 10-Acre Eldorado Park
10	—	<b>MacDonald Highlands</b> 1700 W. Horizon Ridge, Ste. 200 Henderson 89012	702-458-0001	Richard MacDonald <a href="http://macdonaldhighlands.com">macdonaldhighlands.com</a>	550 DND	\$160k - \$2.5 MILL.	Hillside Community Surrounding DragonRidge Country Club, Custom and Semi-Custom Homes

## OFFICE BUILDINGS & PARKS

1  
Prev.

### Hughes Center

702-735-5700  
3800 Howard Hughes Parkway, Las Vegas  
Leasing Agent: L. Shafer/T. Stilley Buildings: 9  
Mgt. Co.: Colliers International  
Rent Range \$/Mo: \$2.05-2.75  
Leasable Sq. Ft.: 1.1 MILL.

The Howard Hughes Corporation, an affiliate of The Rouse Company of Columbia, Md., develops the Southern Nevada real estate holdings of the late Howard R. Hughes, Jr. Considered one of the nation's most successful regional development companies, the corporation is best known for its master-planned com-

munity, Summerlin, home to nearly 60,000 residents. Other major Hughes projects include Hughes Center, Las Vegas' landmark business center and financial district, housing more than 100 of the city's leading professional and top national firms residing in 1.1 million square feet of existing Class A office space. Design is underway on a seven-story, 150,000-square-foot Class A office building with a companion building planned on the adjacent acreage. These two new buildings will complete the center's office component. Restaurant Row at Hughes Center is continuing to expand, as well, adding new restaurants for a total of nine eateries.

3773 Howard Hughes Pkwy.



RANK	Prev.	Company Address	Phone	Leasing Agent Leasing Company	Buildings Yr. Est.	Gross Leasable sq	Major Tenants
2	—	<b>McCarran Center</b> I-215 at Warm Springs Rd., Las Vegas	702-260-1008	Mark Bouchard Thomas & Mack Dev.	26 1996	1,200,000	Pacific Health Care, Sigma Game, MicroAge Computer
3	—	<b>Shaheen Business Park</b> East College Parkway, Carson City	775-883-3040	Dan Shaheen In-House	41 1986	345,000	Employers Insurance Co. of NV, NV Dept. of Taxation, NV Gaming Control, FedEx
4	—	<b>Hills Center Business Park</b> 1925-2095 Village Center Cir., Las Vegas	702-735-6600	Douglas Crook In-House (Triad Dev.)	2 2000	\$80,000 - \$90,000	Northern Trust Bank, Dentists Offices, Law Firm
5	—	<b>Bank of America Plaza</b> 300 S. 4th St., Las Vegas	702-384-4488	Keith W. Bassett Realty Holdings Group	1 1978	250,000	Bank of America, Lionel Sawyer & Collins, McGladrey & Pullen
6	—	<b>100 West Liberty</b> 100 W. Liberty St., Reno	775-329-4000	Frank S. Gallagher NAI Hale Day Gallagher	1 1989	160,000	Jones Vargas, Everen Securities, Hale Lane Peek Dennison & Howard
7	—	<b>Lake Sahara Plaza</b> Durango & Sahara, Las Vegas	702-253-5751	Hillary Stoltz Great American Capital	6 1997	72,000	Great American Capital, Fidelity Title, Shift 4, Omnipartners
8	—	<b>Magnum Corporate Center</b> Warm Springs/Commercial Way, Henderson	702-838-8811	Mike DeLew Colliers International	7 2001	155,000	JVL Realty, Monument Construction
9	—	<b>Insight Aircenter Sunset</b> 3058-3078 E. Sunset, Las Vegas	702-436-3166	Brian Riffel In-House (Insight Dev.)	5 1999	150,000	American Communities, Orion Engineering, Access Nevada
10	—	<b>Renaissance Office Park I &amp; II</b> 2215-2389 Renaissance Dr., Las Vegas	702-798-7970	Connie Gamble The Vista Group	DND 1978	139,651	First Security Bank, Consolidated Mortgage, Coniam Management

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## RESIDENTIAL REAL ESTATE COMPANIES

## 1 Prudential Americana Group

702-315-1919  
3790 S. Paradise Rd., Ste. 200  
Las Vegas 89209

Prev. [americanagroup.com](http://americanagroup.com)

Principal: Mark Stark Agents: 712  
Annual Rev.: \$1.5 BILL. Yr. Est.: 1979  
Completed Transactions: 8,074

Established in 1979, Americana Group was able from its early days to claim a position as the most productive real estate firm in the state of Nevada, a position held to this day. "Clients want the best sales

executive, the most marketing and support. Everything we do is built on increasing value to our clients. That's how we create a client for life," said Mark Stark. In 1999 Americana Group became a Prudential affiliate, partnering with Prudential California Realty, the largest affiliate in the national Prudential network. Heading Nevada's leading real estate firm are broker/owners Jack Woodcock and Mark Stark, who have both held leadership positions in their industry and are actively involved in community service. Mark Stark, after spending four years managing a top-producing office of Americana, was appointed general manager in 1994 and in March 1995 became vice president and CEO.

RANK	Prev.	Company Address	Phone	Principal Web Site	Agents Yr. Est.	Annual Sales Volume	Products and Services
2	—	<b>Liberty Realty</b> 4055 Spencer St., Ste. 108, Reno 89119	702-735-5052	Richard J. Bell <a href="http://libertyrealty.com">libertyrealty.com</a>	525 1988	\$20.0 MILL. - \$50.0 MILL.	Three Offices in Southern Nevada
3	—	<b>Prudential Nevada Realty</b> 4990 S. Virginia St., Reno 89502	775-827-6644	Leo Dupre <a href="http://pruweb.com">pruweb.com</a>	72 DND	\$5.0 MILL. - \$10.0 MILL.	Locations in Several Cities
4	—	<b>Century 21 Aadvantage Gold</b> 3501 W. Charleston Blvd., Las Vegas 89102	702-314-2100	Jim Dague <a href="http://aadvantagegold.com">aadvantagegold.com</a>	625 DND	DND	Exclusive Buyer/Seller Representation, Five Offices, Worldwide Relocation
5	—	<b>General Realty Group, Inc.</b> 6330 S. Eastern Ave., Ste. 2, Las Vegas 89119	702-736-4664	Jay Dana <a href="http://generalrealty.com">generalrealty.com</a>	375 1993	\$20.0 MILL. - \$50.0 MILL.	Residential, Commercial, Income Properties, Property Management, 4 Offices
6	—	<b>Century 21 Moneyworld</b> 6431 E. Sahara Ave., Las Vegas 89146	702-876-2700	M. West/M. Donovan <a href="http://century21moneyworld.com">century21moneyworld.com</a>	325 1985	\$1,000 - \$500,000	New Home Sales, Relocation, Gov.-Owned, Open 7 Days, 5 Offices
7	—	<b>RE/MAX Advantage</b> 3025 W. Sahara Ave., Ste. 103, Las Vegas 89102	702-367-3200	Joan Kurtz DND	24 1989	DND	Serving the Entire LV Valley, New Homes, Resales, HUD/VA Homes, Relocation Svcs.
8	—	<b>Realty Executives of Nevada</b> 1903 S. Jones Blvd., Ste. 100, Las Vegas 89146	702-795-4500	Fafie Moore <a href="http://realtyex.com">realtyex.com</a>	260 1989	\$1,000 - \$500,000	4 Offices, One of Nevada's Largest, Relocation, New Homes
9	—	<b>Rossum Realty Unlimited</b> 3875 S. Jones, Las Vegas 89103	702-368-1850	Beth Rossum <a href="http://rossumrealty.com">rossumrealty.com</a>	100 1988	DND	Southern Nevada's Largest Independent Office
10	—	<b>Dickson Realty</b> 1030 Caughlin Crossing, Reno 89509	775-746-7000	Nancy Fennell <a href="http://dicksonrealty.com">dicksonrealty.com</a>	120 1973	\$10.0 MILL. - \$20.0 MILL.	Number One in No. NV Sales, Residential/Commercial, New Homes

## PROPERTY MANAGEMENT

## 1 CB Richard Ellis

Reno: 775-823-6999.  
5190 Neil Rd., Ste. 100, Reno 89507  
Las Vegas: 702-369-4800  
1900 E. Flamingo Rd., Ste. 180, LV 89119  
[cbrichardellis.com](http://cbrichardellis.com)

Prev. —

	PRINCIPAL	STAFF	YR. EST.	REVENUE
RENO	M. Schnabel	DND	1984	DND
LAS VEGAS	John Knott	DND	1981	DND

CB Richard Ellis is the largest commercial real estate services provider in Nevada, with over \$803 million in production reported for 2000. Between the

Las Vegas and Reno offices it recorded sales valued at just under \$535 million and lease transactions valued at more than \$268 million. The asset services division manages more than 1.6 million square feet of office and industrial space throughout Nevada. CB Richard Ellis is the largest vertically-integrated commercial real estate services firm in the world, with nearly 250 offices across 44 countries offering brokerage services, asset management, research, project management, valuation and advisory services. In 2000, CB Richard Ellis completed 32,865 sale and lease transactions valued at over \$52 billion; performed 31,949 appraisal and consultation assignments and placed approximately \$7.2 billion of commercial debt and equity.

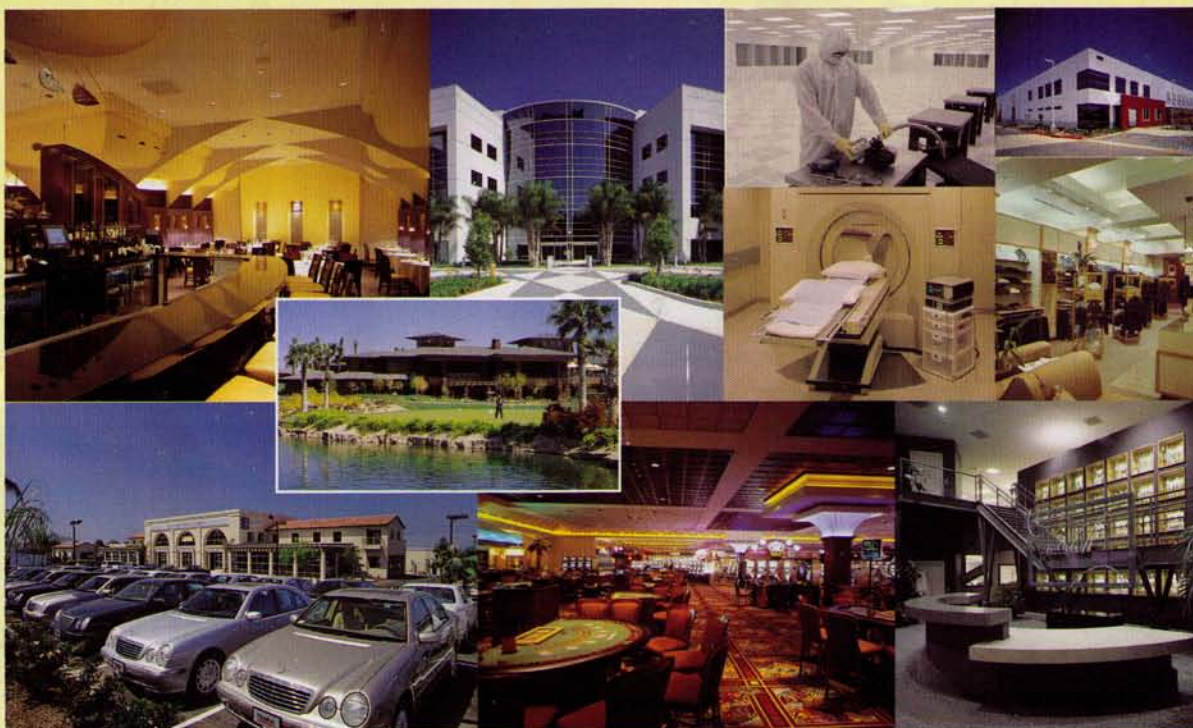


John Knott

RANK	Prev.	Company Address	Phone	Principal Web Site	NV Staff	Yr. Est.	Products and Services
2	—	<b>Stout Management</b> 1900 S. Jones Blvd., Las Vegas 89146	702-227-0444	Deborah K. Stout <a href="http://smc-lv.com">smc-lv.com</a>	212	1978	Full Service Property Management
3	—	<b>Trammell Crow</b> 990 E. Greg St., Sparks, 89436	775-356-6118	Chris Nelson <a href="http://trammellcrow.com">trammellcrow.com</a>	23	1984	Property Management, Leasing, Development, Investment Brokerage
4	—	<b>Terra West</b> 2655 S. Rainbow Blvd., Ste. 200, Las Vegas 89146	702-362-6262	Deborah Q. Jones <a href="http://terrawest.com">terrawest.com</a>	68	1979	Property Management/Real Estate Services Firm
5	—	<b>Colliers Intl.</b> 5310 Kietzke Ln., Ste 105, Reno 89511 3960 Howard Hughes Pkwy., Las Vegas 89109	775-823-9666 702-735-5700	P. Perkins/M. Newman <a href="http://colliers.com">colliers.com</a>	20	1999	Office, Industrial, Land Sales and Leasing, Investment Services, Property Management
6	—	<b>The Equity Group</b> 2300 W. Sahara Ave., Ste. 1130, Las Vegas 89102	702-796-5500	Barbara M. Helgren N/A	11	1980	Property Management, Leasing, Building Maintenance
7	—	<b>NAI Americana</b> 3790 S. Paradise Rd., Ste. 250, Las Vegas 89109	702-796-8888	Ron McMenemy <a href="http://americanagrp.com">americanagrp.com</a>	DND	1979	Full-Service Property Management/Leasing
8	—	<b>Premier Properties</b> 5250 Neil Rd., Ste. 100, Reno 89502	775-828-3380	Mary Holman <a href="http://premierpropertiesnv.com">premierpropertiesnv.com</a>	21	1986	Full Service Property Management, Lease/Broker Services, Associate Management, Ten./Buyer & Own./Sell. Rep.
9	—	<b>Stoltz Management</b> 250 Pilot Rd., Ste. 220, Las Vegas 89119	702-361-8301	Kirt Kiaholtz <a href="http://stoltzmgmt.com">stoltzmgmt.com</a>	DND	1995	Build-To-Suit Opportunities, Immediate Occupancy From 5,000 to Over 100,000 Sq. Ft.
10	—	<b>TMC Management</b> 4340 S. Valley View, Ste. 212, Las Vegas 89103	702-871-8280	Gary Martin <a href="http://tmcgmt.com">tmcgmt.com</a>	110	1994	Apartment Management Specialists

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