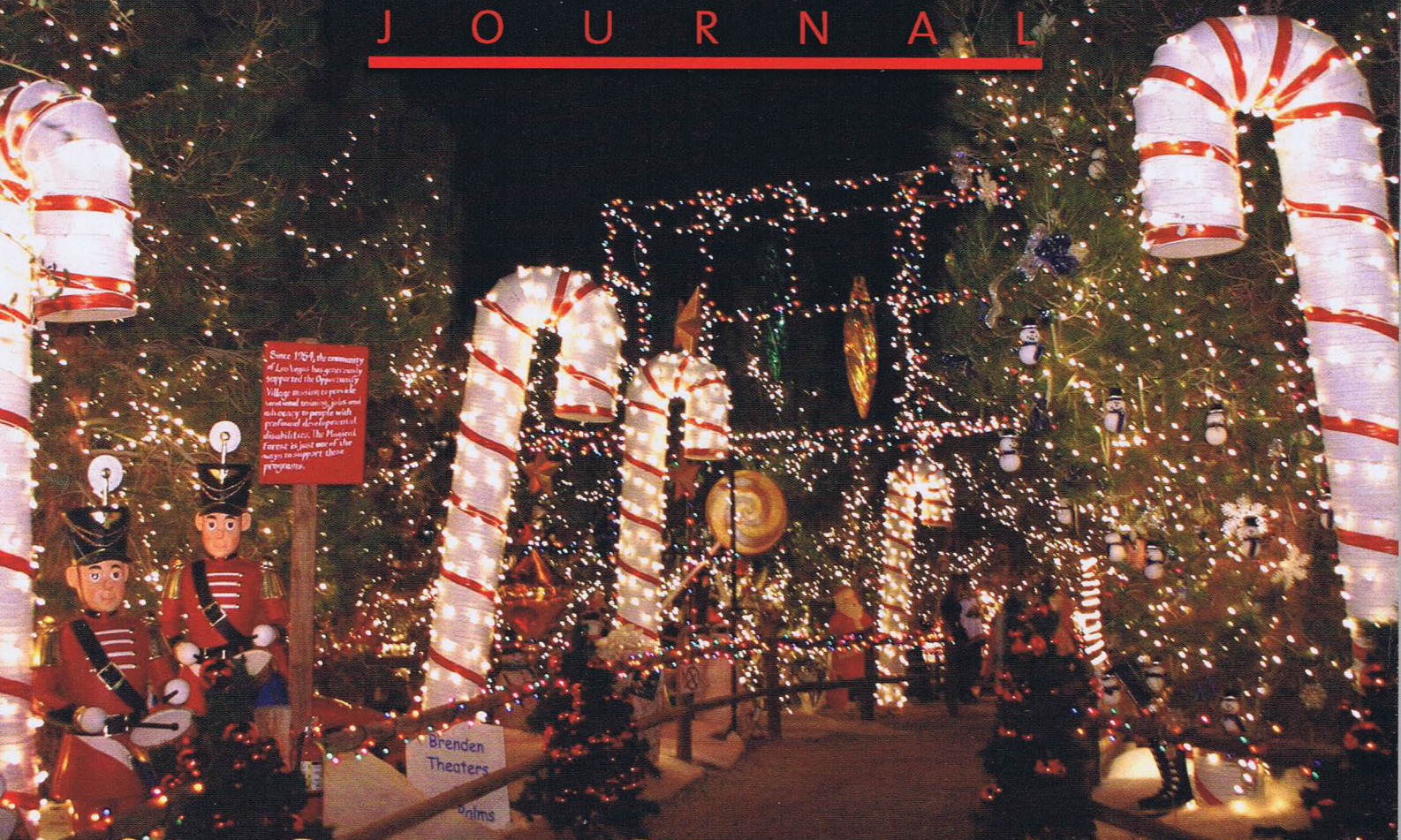


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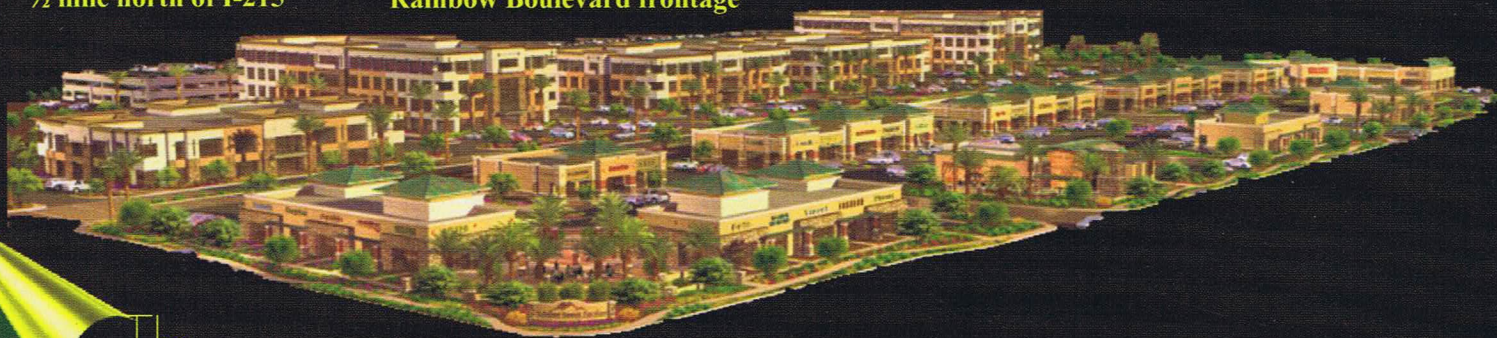


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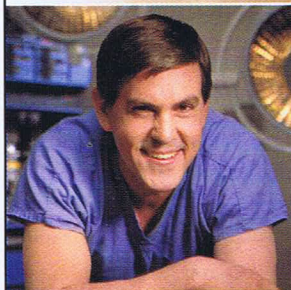
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LYLE E. BRENNAN
Publisher

The Man From Searchlight Now In The Spotlight

Now that Harry Reid has been chosen Senate Minority Leader, I'd like to congratulate him on achieving this lofty position. It's a long way from Searchlight to the Senate, and he's worked hard for it. He now faces a daunting job as leader of the Senate's Democratic caucus, and will have to make choices every day that will affect the direction this country will take. It's a big responsibility. I think he's up to it, but it will take a new approach, determination and strength of will to hold out against all the pressure that will be put on him from the liberal wing of the Democratic Party.

Reid is fond of reminding people of his humble beginnings in Nevada, and his fellow citizens continue to support him. He co-sponsored a proposed constitutional amendment banning the burning of the U.S. flag, opposed restrictions on mining and voted against extending a national handgun ban. His position in the Senate has brought Nevada numerous government-funded projects. But now, he will be judged for more than what he can do for Nevada. Like the man he is replacing, Tom Daschle, he will be judged on his values, which affect both his state and our entire nation.

He is reported to be a religious man who is anti-abortion and supported a Nevada initiative defining marriage as a union between a man and a woman. But, he has not supported a national initiative defining the same marriage issue. Instead, he has taken the position to leave this very important marriage issue to the liberal courts to decide. We strongly suggest the Senator revisit his position on this matter, as he will be held accountable for his actions, or lack thereof.

Since 1999, when he was chosen to be second-in-command to Tom Daschle,

Reid has earned a reputation in Congress as both a consensus-builder and an obstructionist. He learned to play the "Good Cop-Bad Cop" game, letting Daschle take the direct lead in controversial fights such as obstructing the president's judicial nominees, while Reid worked behind the scenes to forge alliances and relationships on both sides of the aisle to advance the same liberal objectives. Even though they were both promoting the same agenda, "Good-Cop" Reid became known as a moderate, while "Bad-Cop" Daschle was labeled an obstructionist.

The leader of one anti-tax group labeled Daschle "the Darth Vader of American politics." The question now is, has the man from Searchlight turned to the "Dark Side?" Reid's statements following his appointment as Minority Leader certainly gave us cause to wonder, as he said Democrats would not be "pushed around" by Republicans who may interpret the November 2 election results as an endorsement of more conservative policies. He was quoted as saying, "I think the majority should be careful about throwing words around like 'mandate.' President Bush may have won the election, but it was certainly no mandate."

I wholeheartedly disagree. Liberals who are still complaining that Al Gore was robbed of the presidency in 2000 are now refusing to take an honest look around and see what the majority of the country really wants. The Senate now contains only 44 Democrats, the fewest since 1931. Liberals and the ballot measures they supported were soundly defeated over most of the country. Yes, a few show business personalities made headlines with their support of liberal causes, but people in the heartland of America – and I include Nevada in that

category – uphold the same traditional values that have kept this country great for over 200 years.

Reid will have to perform a dangerous balancing act in his new position; since several moderate Democrats either resigned or were defeated in the recent elections, the remaining Democratic caucus now contains a larger percentage of liberals than it did before. As leader of the caucus, Reid will be expected to represent their views in upcoming battles over judicial appointments, tort reform, Social Security and the tax system.

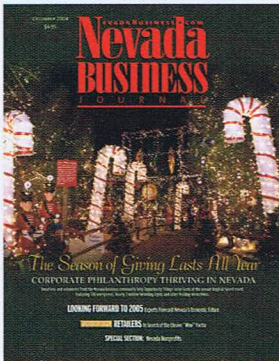
Reid must remember that he represents Nevada voters and the nation as well, and we'll be watching to make sure he remembers who voted him into office in the first place. As powerful as Tom Daschle was, it seems he ignored the vital fact that the citizens of the tiny state of South Dakota, not his buddies in the liberal caucus, held the political power to pull him down from his lofty perch as Minority Leader. His was the first loss by an incumbent Senate party leader in half a century.

I wish nothing but the best for Harry Reid, and would hate to see him meet Tom Daschle's fate. He's an intelligent man, and hopefully learned a lesson from watching Daschle's downfall.

To help him keep his sense of perspective, *Nevada Business Journal* pledges to report regularly on issues important to Nevada, and track how Reid performs in representing our state and our nation. I consider Reid a friend to Nevada, and friends watch out for each other. We'll be watching him carefully. That shouldn't be considered a warning – it's more like a promise made to a friend.



COMMENTS? email: lyle@nbj.com



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In Search of the Elusive "Wow" Factor

KATHLEEN FOLEY



Each year the Magical Forest (shown here) is open during the holidays to raise funds for Opportunity Village, assisted by contributions and volunteers from local businesses. Our cover story discusses how corporate philanthropy can be a win-win situation for Nevada businesses and the community.

SPECIAL SECTION: Nevada Nonprofits

Building Nevada



Construction is now much more complicated than bricks-and-sticks. The new Telecommunications Building at CCSN is just one example of state-of-the-art construction projects in the Silver State.

Photo: Opulence Studios

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The Season of Giving Lasts All Year



CORPORATE PHILANTHROPY THRIVING IN NEVADA

BY DENNIS HETHERINGTON

In 1941, during a speech given on behalf of the United Service Organizations, oil magnate and noted philanthropist John D. Rockefeller said he believed, "Every right implies a responsibility; every opportunity, an obligation; every possession, a duty." While few of today's Nevada business leaders are old enough to have heard the speech, Rockefeller's philosophy about philanthropy seems to have been passed on to them. It certainly is reflected in good corporate citizenship – the foundation of business generosity – exhibited by Nevada corporations.

Good corporate citizenship is alive and well in Nevada. According to Dan Goulet, president and CEO of United Way of Southern Nevada, corporate giving in Nevada last year, as reported by the National Center for Charitable Statistics, amounted to \$949 million, or 27th among the 50 states – and that doesn't include much of the giving by small businesses. That report contrasts with others, such as a United Way of America study and an April report by *The Chronicle of Philanthropy*, stating that Las Vegas tied

for fifth on its list of least-generous cities in the nation.

These surveys don't tell the whole story, and certainly ignore the underlying causes for the lower numbers, including the relatively young age of the state, especially its population center. In addition, most of the population has lived here less than 20 years.

"I think people beat Nevada up, saying that corporations here aren't doing the job that everyone thinks they should," said Goulet. "But when you look at that \$949 million, I think that makes a huge statement that corporations in this community are doing things that are critical and important." Anne Cory, president and Chief Professional Officer of United Way of Northern Nevada and the Sierra echoes Goulet's statement and points out that the absence of a state income tax results in significant amounts of charitable donations going unreported.

It's apparent that you can't accurately compare Nevada's relatively new charities to charities in eastern states that have existed for decades. Yet comparing the philanthropy of comparatively young compa-

nies in Nevada, many still in the startup mode, to the long-established companies of the East can be valuable in setting targets and goals for the future as the state's corporations and charities mature.

As Nevada's population swells, many new residents are slow to adopt their new home and continue to remain committed to the communities they left behind. Breaking old ties is difficult – it's human nature to want to hold on to something – so it's not unusual for newer residents to send their donations "home" to organizations with which they had previous ties. Cory also noted that Nevada is a second home for many residents. "They are still tied to the community they consider their primary home," she said, although she added that "there is a strong culture in Northern Nevada of giving back to the community."

Paul Stowell, senior vice president of public and shareholder relations for Business Bank of Nevada, said it takes time for new residents to develop an affinity for Nevada and cultivate a sense of community. "There is a lag from the time new

residents move here to when they really feel they are a part of the community," explained Stowell, who also serves as spokesman for the Business Community Investment Council (BCIC).

Regardless of the level of corporate giving in Nevada, there is always room for improvement, and dedicated business leaders are proactive in enhancing the level of participation, giving and volunteerism. They recognize that one's lifestyle is dependent upon a continuous process of give-and-take, whereby individuals and businesses alike contribute as much or more than they receive.

In Southern Nevada, the BCIC is committed to enhancing the effectiveness of business philanthropy through education and outreach. "We want businesses to be aware of community needs and the part they can play in meeting them," Stowell said, pointing out that BCIC partners with other business-related organizations such as the Chambers of Commerce and Nevada Development Authority to fulfill its mission.

Corporate philanthropy has many



Wells Fargo employees unload a truckful of school supplies for Nevada students. The Wells Fargo Foundation donated more than \$2.5 million to community programs and services in Nevada in 2003, and it also encourages employees to volunteer their time.

forms: direct cash donations, special events sponsorships, the purchase of tables at fundraising dinners, the establishment of scholarship funds, the donation of goods and in-kind services, and volunteerism. In addition, Nevada workers donate millions of dollars to United Way and directly to nonprofits. They also give generously to corporate foundations which provide an alternative to United Way, but through which they can designate the

agency as one of the recipients.

Many Nevada corporations have foundations, but few are organized like MGM's Voice Foundation, which is run by a Community Voice Council consisting of employees. The young foundation has donated more than \$7.1 million to 400 charitable organizations in Southern Nevada in the three years since it was established. "The Voice Foundation is very successful because of the way MGM has

Continued on Page 44

A black and white photograph of a large crane lifting a heavy load. The crane's arm is extended upwards, and the load is suspended by cables. The text 'TAKE YOUR BUSINESS TO NEW HEIGHTS.' is overlaid on the image.

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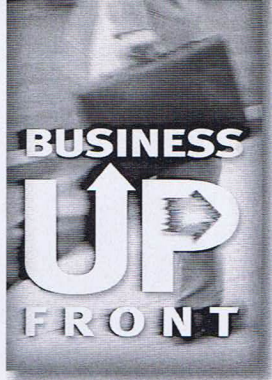
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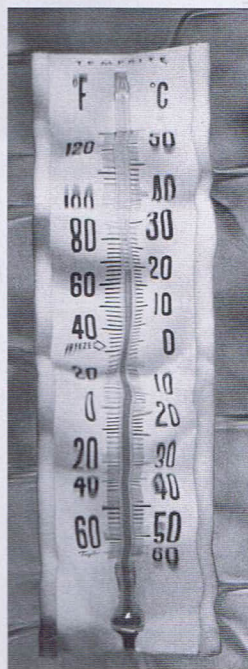
AVAST, MATIES! BEWARE MODERN PIRATES



Piracy on the high seas may be a thing of the past, but piracy remains big business for the millions of counterfeiters and smugglers worldwide who deal in knock-offs of all types of goods, from Gucci watches to pharmaceuticals. For manufacturers, counterfeit goods mean \$500 billion a year in lost revenue, according to Secure Risks Ltd., a London-based security company working to stem the tide of counterfeit and gray-market goods. According to company officials, organized crime is not the only beneficiary of this illegal process; terrorist groups, including Al-Qaeda, Hezbollah and the IRA, are believed to be using counterfeit goods to fund their activities and launder money. Secure Risks also provides the following information:

- Eighty percent of counterfeit goods sold in the U.S. and Europe are Chinese in origin. Chinese brokers are now basing themselves in major cities in the West, where they take and place orders for customers for a whole range of goods.
- Major counterfeit-producing countries also include: Mexico, Russia, Turkey, Pakistan, India, Indonesia, Portugal, the Balkan states and the Philippines.
- Counterfeit products cover the whole range of consumables, including: pharmaceuticals, cigarettes, liquor, household goods, auto parts, software, CDs and DVDs, toys, apparel and luxury goods.
- In the U.S., counterfeit goods represent a \$250 billion market annually.
- Piracy has cost an estimated 40,000 jobs in Europe alone.

TURN UP THAT THERMOSTAT!

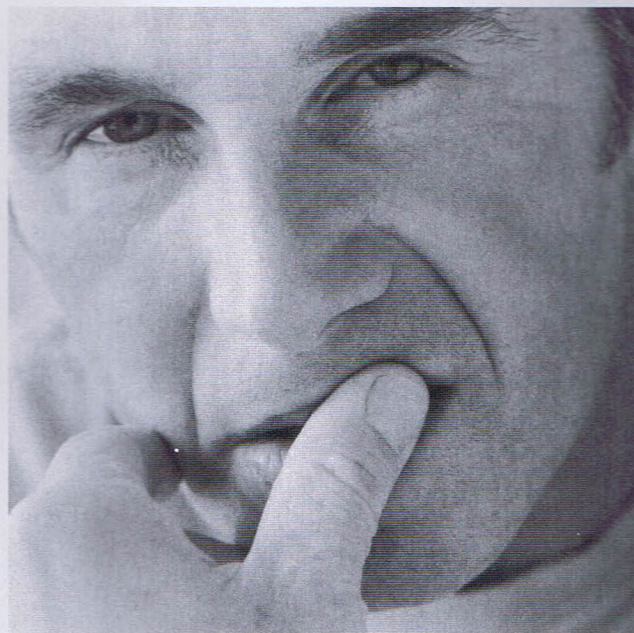


If your office is too cold, chances are you might not be typing as accurately, or as much, as you could be. In a study evaluating the impact of indoor environmental conditions on worker productivity, Cornell University ergonomics professor Dr. Alan Hedge found a 74 percent increase in typing mistakes and a 46 percent reduction in typing output when office temperatures fell from 77 degrees F to 68 degrees F.

During the study, Hedge placed miniature temperature recorders at nine individual workstations at the Insurance Office of America's corporate headquarters in Orlando, Fla. The instruments sampled air temperature every 15 minutes for an entire working month. This data was then correlated with a month's worth of ergonomic data to show how typing performance worsened as temperatures fell. At 77 degrees, employees were keying 100 percent of the time with a 10 percent error rate, while at 68 degrees, the keying rate went down to 54 percent of the time with a 25 percent error rate.

Hedge estimates the decreased productivity resulted in a 10 percent increase in labor costs per worker, per hour. He adds, "This study shows that when employees get chilly, at least in this case, they are not working to their full potential. We will continue to study the impact of the environment on worker productivity with the ultimate goal of having much smarter buildings and better environmental control systems in the workplace."

DECIDE TO MAKE BETTER DECISIONS



The American Management Association (AMA) offers the following tips to help you make sounder decisions:

- Before you make a decision, carefully weigh the risks and rewards. Don't act, or react, without giving thought to the consequences.
- Don't let your emotions influence your decisions. Too often, such decisions will be wrong – and regretted.
- Seek balance and moderation in your decisions. Avoid being either indecisive or impulsive. Colleagues expect decisions to be made, but

they also respect someone who listens and weighs information before making a decision.

- Make decisions for the right reason, weighing a fleeting moment of glory against the long-term consequences. Picture the worst-case scenario.
- Compensate for your personal decision-making biases. Are you a "numbers" person or a "big-picture" person? Do you look for the quick-fix or a long-term solution? Improve the quality of your decisions by better understanding yourself.
- Practice the 80/20 rule. Recognize that 80 percent of the information you will need to make a good decision generally can be assembled in a relatively short time. Don't wait for the remaining 20 percent – in most instances, it isn't likely to change the situation.

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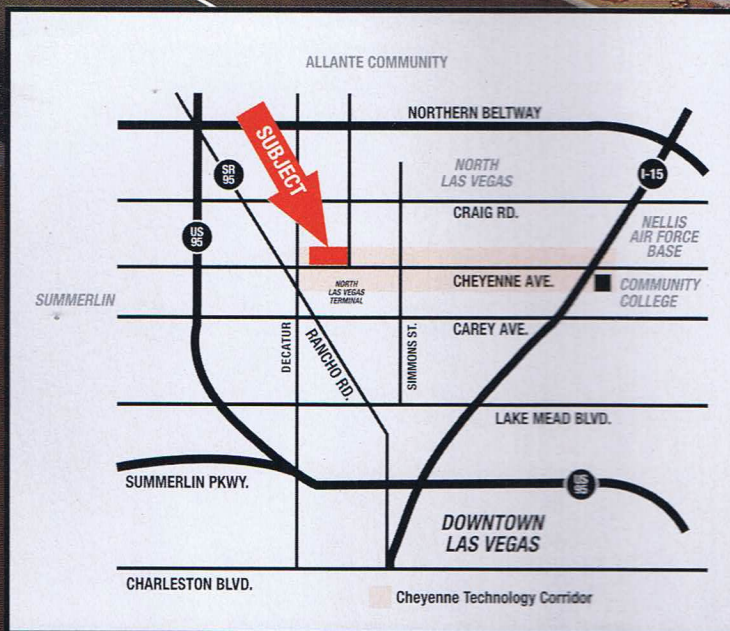
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LOOKING FORWARD TO 2005

Experts Forecast Nevada's Economic Future

BY KATHLEEN FOLEY

Assuming that the 2005 economic picture for the state of Nevada is composed of the sum of its parts, we can all look forward to good times in the coming year. The experts we interviewed all agreed that the overall economy is on the upswing, and most expressed the belief that their own industry segment would improve as well. While some may have been looking at 2005 through rose-colored glasses, they weren't wearing blinders – several factors could derail even our best-laid plans for economic success. Chief among these would be some form of terrorist attack, which would have a major impact on travel and tourism. Other, less serious reasons for caution are rising land prices, the continued drought, and competition from other states for tourists and gamblers. With 2005 being a legislative year, there is always the unknown factor of what the Gang of 63 has in store for the business community, although most of our experts expressed satisfaction with the outcome of the 2004 Nevada election, especially some hotly-contested ballot questions. What's in store? Let's ask the experts.

EMPLOYMENT

Joe Reel, Economist
Nevada Department of Employment,
Training and Rehabilitation

"The employment picture in Nevada will definitely look better in 2005," said Reel, who pointed out the two main categories of employment figures: job growth and unemployment.

Overall, jobs are expected to increase because of several interrelated factors: population growth drives up demand for housing, and as people move into new housing, demands increase for infrastructure, retail outlets, restaurants, healthcare facilities and schools. People moving in to build and staff this new support network start the cycle all over again. "Nevada remains an attractive alternative to other states because of its business incentives, tax environment and location, so this cycle should continue for the near future," said Reel, although he cautioned that higher land prices, especially in Southern Nevada, have the potential to slow the growth engine.

Unemployment – a measure of the number of people actively seeking work – is at historically low levels. Reel said the 2004 level averaged around 4 percent, only slightly higher than the record low level for the last 20 years, which was 3.9 percent. He predicted 2005 unemployment would remain in the 4 percent to 4.5 percent range.

COMMERCIAL REAL ESTATE (SOUTH)

Tom Naseef, Coldwell Banker Commercial
President, Southern Nevada Chapter of CCIM

Naseef predicted the commercial real estate market in Southern Nevada will remain strong, but noted there may be some leveling off from this year's fast growth rates. "There are about 32 million square feet of existing office inventory," he said. "Another 2 million square feet is in the pipeline. With absorption averaging about 450,000 square feet a year, that means we'll have enough new office product to last four or five years." The industrial

market is in a similar situation, according to Naseef, and it also faces the problem of competition with nearby markets, especially Phoenix, where prices for industrial land are not as high as in Southern Nevada. "Retail will remain strong, as more people move into the Valley," he said. The main challenges for commercial developers are the price of land and the rising cost of building materials, which Naseef said have risen 119 percent over the past year. There are no quick fixes to these problems, which largely result from the imbalance between supply and demand. "One solution would be for landowners to lower their prices, which isn't going to happen," he said. "Another would be for the BLM to release a large supply of land, which doesn't seem likely either. So, we'll have to wait it out. It's just a matter of time."

COMMERCIAL REAL ESTATE (NORTH)

Par Tolles, Trammell Crow Company
Incoming President, Northern Nevada
Chapter of CCIM

"The Northern Nevada market is not white-hot, but it is active and healthy, and should continue that way through 2005," said Tolles, who predicted vacancy rates will decrease next year in all three commercial areas (office, industrial and retail). Two factors have been holding faster growth in check: higher land prices and increased costs for building materials. "I don't foresee either of these costs going down in the near future," he said, "which makes it more difficult for developers to build profitable spec projects, especially in industrial. Rents will have to increase to cover these higher costs." He said the main challenge for commercial brokers in 2005 will be to convince businesses considering relocating to Northern Nevada that its quality of life, tax structure and location justify paying higher rents. Tolles pointed out that the Reno area has experienced a "huge immigration" of new residents from California, causing an upsurge in the residential market, with an overflow into retail. However, many of these immigrants are either retired or self-employed. "We have not seen a ton of new job-creating companies coming in, although there have been a few," he said. "Naturally, we would like to see more skilled jobs moving into the area." He said he is "encour-

aged" that Northern Nevada is getting positive publicity that will lead companies, not just individuals, to relocate there.

TOURISM

Bruce Bommarito, Executive Director
Nevada Commission on Tourism

"With the economy improving – not only in the United States, but also abroad – Nevada's tourism industry is on the upswing," said Bommarito, who noted that Nevada is a popular destination for visitors from around the world. Another factor helping the outlook is a successful effort to broaden the market base for Nevada tourism. For U.S. tourists, this is reflected in ads touting Nevada as a destination for adventure travel, off-roading, extreme sports and RV travel. Nevada has also made inroads into the People's Republic of China, where it is the only U.S. state licensed for outbound destination marketing. Bommarito sees competition from other states as the greatest challenge to Nevada tourism. "The rest of the country has figured out that tourism is profitable, and they're taking action," he warned. "Oregon has almost doubled its tourism budget, Colorado added between \$4 million and \$5 million to theirs, and Arizona added \$5 million." To deal with this competition, the Commission on Tourism has been researching ways to get more bang for its buck, said Bommarito. It recently re-allocated some of its advertising dollars to hit the cable television market, a venture that seems to be paying off. It also sponsors familiarization ("fam") tours for media representatives, hosting them at Nevada locations in hopes the articles they write about their experiences will get the state some valuable media coverage.

RESIDENTIAL REAL ESTATE (NORTH)

Marc Sykes, Broker/Manager,
Century 21 Mountain Properties
2004 President, Reno/Sparks
Association of Realtors

The Northern Nevada real estate market will continue to expand, according to Sykes, who cites three main reasons for his answer: developers are continuing to build; Californians are still relocating to

Northern Nevada and also buying investment properties there; and interest rates remain at historically low levels. "We are comfortable that our market is driven by sound economic principles, and we are not on a bubble," said Sykes. "Demand for housing has been steady, and even though prices are rising due to increased costs for land and building materials, there is still room for appreciation when you compare our prices to the Bay Area. A quality home here sells for about \$200 a square foot, compared to \$300 or \$400 there." Sykes reported he is pleased with the outcome of the recent election, but said the biggest challenge for the real estate industry is "the Legislature's continued quest for additional revenue sources." He said the Nevada Association of Realtors and local boards of Realtors are working together to raise money and identify key issues to support during the 2005 session.

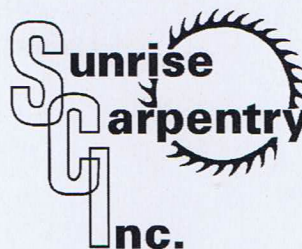
RESIDENTIAL REAL ESTATE (SOUTH)

Lee K. Barrett, Century 21 Barrett & Company
President, Greater Las Vegas
Association of Realtors

"Last year, no one could have predicted that real estate prices in Southern Nevada would jump 52.5 percent between June 2003 and July 1, 2004," reminded Barrett, "but that's what happened, according to figures from the National Association of Realtors. We've now seen a market adjustment, and for 2005, I'd be happy with a 5 percent to 10 percent growth rate, which is much more normal. That will allow home buyers to see their properties appreciate, but still keep housing affordable." As long as interest rates remain stable, Barrett expects the real estate market to remain "good" till the end of 2005. He said real estate agents and their clients in Southern Nevada will face two main challenges in the coming year: affordable housing and loan availability. "Efforts to diversify our economy depend on companies being able to find affordable housing for their employees," said Barrett. "This is a major issue." He said many people who can afford monthly house payments are having trouble finding the funds they need for a down payment and closing costs. The Greater Las Vegas Association of Realtors is attempting to spread the word

Continued on Page 48

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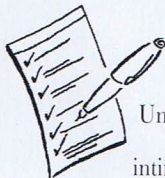


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INDUSTRY FOCUS



RETAILERS In Search of the Elusive "Wow" Factor

BY KATHLEEN FOLEY

Because of its tourism-based economy, and also its tremendous growth rate, Nevada is a unique state for owners of stores, shopping centers and malls. On October 12, we asked several retail industry leaders to take time out from holiday-shopping preparations to give us their insights into the retail industry in Nevada. This meeting was part of *Nevada Business Journal's* Industry Outlook series. Kathleen Foley, editor of *Nevada Business Journal*, served as moderator for the roundtable, which included a discussion of the Nevada market, difficulties in recruiting and retaining talent, the holiday outlook and new developments in retail. Following is a condensed version of the discussion. Participants were first asked to introduce themselves and say a few words:

Chuck Vogel: Right now, the business outlook in the Nevada market, in particular Southern Nevada, is very favorable. Our Nevada J.C. Penney stores are exceeding company averages at this time, and have been for the last couple years. We'll be opening another store next year in Summerlin, so that will give us a four-store

presence in the market. We're very interested in talking about training and keeping good employees, especially with the growth going on in the market. It's extremely hard right now to keep good employees. At the J.C. Penney Company, we have mostly entry-level positions in the retail environment, and turnover right now is just huge among all our stores, with people leaving for other retail jobs offering pretty exorbitant salaries.

John Zilliken: I'm the vice president/general manager of Mandalay Place, which opened in March. We own 16 of the stores at Mandalay Place. I act as a merchandise manager for those stores, and the other part of my job is the traditional mall-manager job. At our 16 stores, in the last five days I've lost two managers, an assistant manager and 10 sales assistants. Other stores in my mall have lost probably around that many. The main driver of the turnover is the high salaries I'm hearing quoted for stores opening up in the Forum Shops' new expansion, and a lot of them are offering health benefits right off the bat, as well as vacation. I have a meeting with my supervisors this week to see what

STANDING (left to right):

Dan Cetina Fashion Outlets of Las Vegas

John Zilliken Mandalay Place

Chuck Vogel J.C. Penney Co.

Scott Muelrath Galleria at Sunset

Russell Joyner Desert Passage

SEATED (left to right)

Lynne Their General Growth Properties

Christine Lovering Tropicana Center

Scott Freshwater Fashion Show Mall



FOUR SEASONS HOTEL
Las Vegas

Photo: Opulence Studios, Inc.

I can do to stem the tide. It's an entry-level job, and I fully expect my managers to take this experience and go on to bigger and better things, but I didn't think it was going to happen to this degree.

Lynne Thier: I am responsible for leasing the Boulevard and Meadows Malls for General Growth Properties.

Scott Freshwater: I am currently the west region manager for The Rouse Company, and prior to this I was the vice president and general manager of the Fashion Show as it went through its remodeling and ex-

pansion. One of the things on the agenda was the holiday outlook. I think most retailers are feeling pretty good about 2004. We had a strong first half of the year. The third quarter was somewhat inconsistent and not as strong as the first half, but as we approach the holiday season, the statistics I've seen call for about a 4.5 percent increase over last year. It is getting more and more difficult for retailers to drive that sales growth year after year. Innovation continues to be critical in our industry, at least from a retailer's perspec-

tive, and as landlords we're somewhat dependent on that. One of the things I've been seeing is segmentation within retailers. A recent example of that would be Pottery Barn's depending on Pottery Barn Kids to reinvigorate it and continue to create some excitement for the consumer. Another example we're going to see fairly soon is Gap, which is going to come out with a lingerie line. I know in the case of J.C. Penney, the off-mall strategy is a big part of what you're doing. So hopefully, it will be a good year.

Scott Muelrath: I'm the general manager of the Galleria at Sunset, owned by Forest City Enterprises. We're enjoying a very strong year – the strongest in the history of the mall – over 10 percent growth for the year. We anticipate a strong holiday season. One of the main concerns I have in managing a property like this is security. When I think of the overall economy here in Las Vegas, either a terrorist attack or (God forbid) an incident at some retail center here in Las Vegas that would cause consumers to pull in, that's one of the very few things that could abruptly bring about a change, because everything is on a very positive track. The mall is doing very well; every space is occupied, so we're feeling very optimistic.

Christina Lovering: I manage a retail center at Tropicana and Pecos with about 650,000 leasable square feet, on behalf of its Japanese owners. It's been a phenomenal year. We're now 93 percent leased in the large center. We have one of the last free-standing Wal-Mart stores, with about 120,000 square feet. There has been some talk of putting a Wal-Mart superstore in my center, but we don't have the room for all the loading docks and other areas needed in back of the store. Our store was considered big eight years ago when I first took it on, but now it's small compared to the giant super-stores. But even this smaller location brings in about \$70 million a year for the owners. As you may have heard, a new Wal-Mart on Russell Road near the airport has been approved. So the owners think we can afford to give \$20 million to the new Russell Road location, and still keep alive and well. I've got Sam's Club, too, which has committed to staying, so I am in the process of working a deal with them to help them become competitive with Costco by putting in a gas station and a car wash.

Russell Joyner: I'm vice president and

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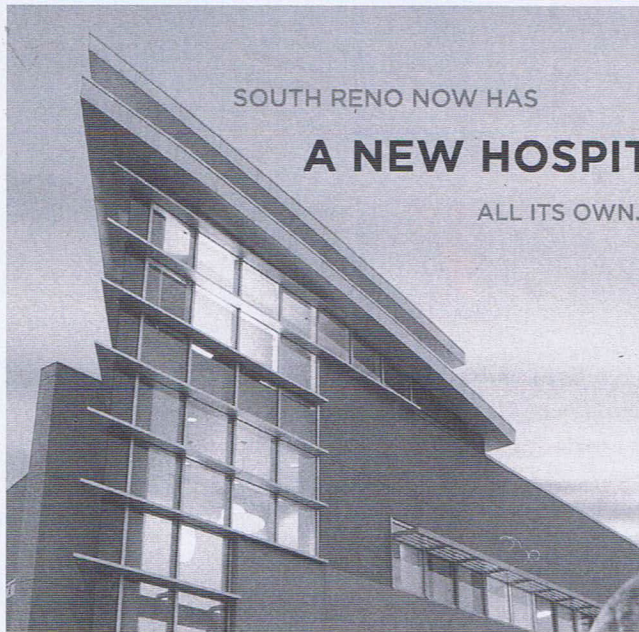
general manager of what is currently known as The Shops in Desert Passage. I've been there for about five months. Prior to that I succeeded Scott Freshwater as the vice president and general manager at the Fashion Show. My current focus is to work on the re-theming of Desert Passage, since the Aladdin was bought out by Planet Hollywood Hotel and Casino. We are on pace to make this conversion over the next 15 to 18 months, aiming for a spring 2006 completion time. We're going to complete a cosmetic makeover of the façade, re-theme the project and work to develop a Hollywood theme for the new improved project as a whole. We want to take advantage of the "one-plus-one-equals-three" idea, with the hotel and casino working with the retail. The ideas we've heard from Planet Hollywood will go along with what we're trying to accomplish in our leasing strategy, which is to go after the mid- to up-scale segment. With all the new retail on the Strip, and all the dollars being spent, aiming for a portion of those dollars is a realistic goal, as opposed to dominating the market. We're very focused on trends, as well as on employee retention. Everyone shuf-

fles jobs around, as opportunity comes to them, but when you're talking about seasoned personnel, the best way to contend with turnover is to continue to recruit outside the area and incorporate that as part of the cost of doing business in this area. We have to educate ownership that you need to adjust your benefits, your payroll and the like, and that's where you need to be competitive, because this is something I don't see going away. It seems like there's always something new and improved to lure employees away, and the only way to get them excited is to compensate them.

Dan Cetina: I'm the general manager of Fashion Outlets of Las Vegas in Primm, which is about 30 miles south of town. When you have a tourist Mecca, it makes retailing a lot easier. For some reason, people spend more when they're on the road, even though they can find the same stores in the cities where they reside, so it's great being close to Las Vegas. However, there are challenges to being in Primm. There's not a rooftop around, so we have to literally bus our employees in on a daily basis. There's a 24-hour-a-day bus route, fortunately. The employment issues are very big,

but with so many people moving into Southern Nevada, there is a lot of opportunity for retail growth and to find good employees. We're having a great year. We're getting ready to open a number of new stores. We're fortunate to have a number of outlet stores that are not in the city: for example, the Neiman Marcus outlet store is the only one in the area, and others have only a few locations across the country. This branding helps us attract a number of consumers who would probably not shop in other outlet centers and who are also looking for an alternative to traditional retail shopping. There really isn't a lot of competition between the outlet and the traditional center; they really do complement each other. We not only attract visitors coming from overseas, but we also gain a lot of business from people traveling on I-15 between Las Vegas and Southern California.

Kathleen Foley (*Nevada Business Journal*): The first item on our agenda is how the Nevada market compares to other areas. Dan touched on this briefly when he was saying people like to spend money shopping when they're on vacation. Any comments?



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Muelrath: At the Galleria in Henderson, we feel some impact from tourism, whether it's Arizona people coming in off the freeway from the south, or from Utah to the north, but really it's the local who is buying. One of the things that's so exciting for us is that locals are buying, and we're doing so well. We have a little bit of competition right now with the District at Green Valley Ranch, which is a great project, but when that opened it didn't even cause us a ripple, other than with one or two of the stores duplicated at the District. So from the residents' standpoint, they're coming out and shopping, and it's just been outstanding.

Vogel: As you go away from Las Vegas Boulevard, the market becomes less tourism and then really goes into more of your true residents, like in any other city in America. The Boulevard Mall is still 25 percent tourists, but I remember when the figure was probably 75 percent. When they jumped in a cab on the Strip and said, "Take me to the closest mall," that's where they went. Now they have the Forum Shops or Mandalay Place or lots of other choices.

Joyner: The healthy residential business

shows the economy in Nevada is solid. I'm working with 89 percent tourist business [at Desert Passage]. One thing we're trying to focus on is how to get a larger percentage of residents to take advantage of the goods and services available on the Strip. Locals think it's inconvenient to shop on the Strip, so we have to figure out creative ways to bring them in and make it worthwhile. Overall, everything we read about Nevada being one of the hotter areas of the country is evidenced by the testimony today that our sales are very brisk right now.

Cetina: Another unique part of this market is that so many people have second homes here. Are they tourists or residents? And how do you market to them? That's a segment everybody needs to understand a little better, because length of stay and whether they're a part-time resident or a tourist is really important, as well as how they spend and where they spend.

Thier: That's going to continue to be more of a trend here in Las Vegas with the growth of vertical housing, which is just starting to come on-line. General Growth is experiencing very good growth in Southern Nevada.

Meadows Mall finished a remodel at the end of last year, and sales so far this year are up 15 percent. The center's doing really well. Boulevard is doing quite well, too. Sales are up about 5 percent, and we're in the midst of final planning for a renovation we're very excited about, to change it to more of a street-type project. I have worked in a lot of markets, and in comparison to other retail markets, Southern Nevada is confusing. Retailers who are looking to come into this market understand the Strip. When it gets to the local market, they're completely baffled and confused. I spend a lot of time trying to explain to them that, when you get to a Galleria or a Meadows, it's just like any other suburban mall in the country. One thing I've found is that people here follow trends a little closer, and they always want something new. In focus groups, people will say, "Well, the mall doesn't look like (blank)," and they use examples of things on the Strip, even though they don't go there often. So the expectation of the aesthetic plan is different from other markets also.

Vogel: This town is very driven by the "wow" factor. And even if you're a resident, you hear so much about it that you

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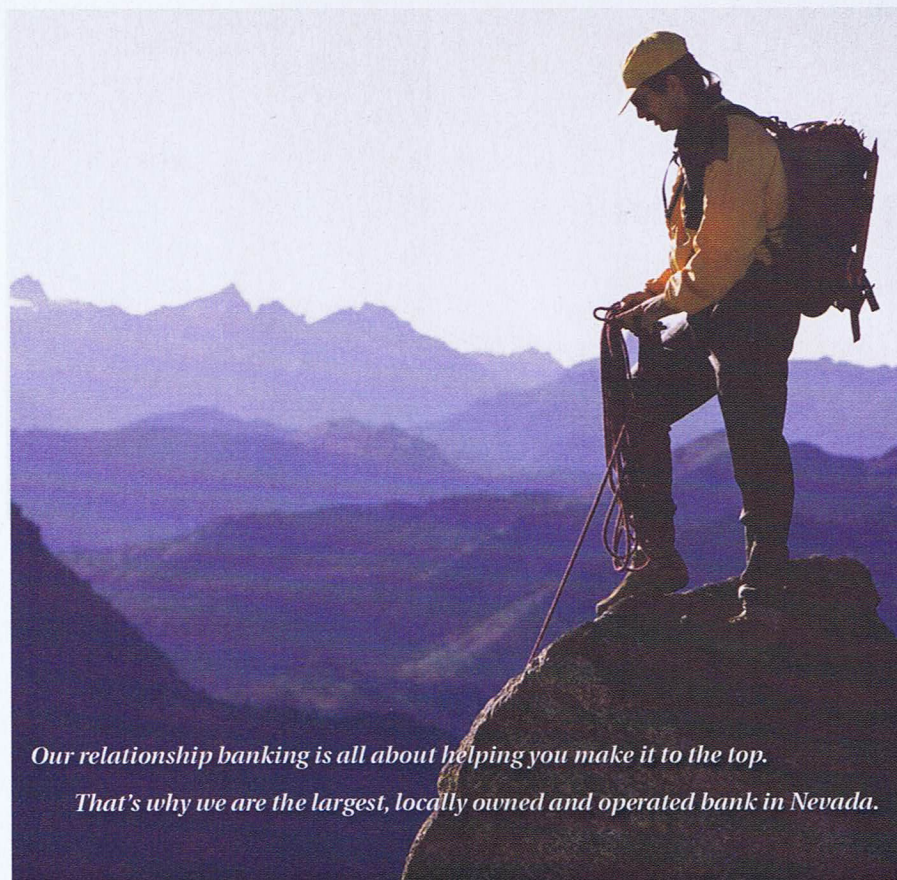
still expect that wow factor when you go somewhere in the suburbs.

Zilliken: Mandalay Place is only 100,000 square feet, so we had to make the most of it by developing unique attractions that would bring people in. Most of the stores have fewer than four locations anywhere in the world. For example, there's only one Nike Golf Store in the world, and there's only one 55 Degrees Wine and Design. Only three of our stores are chains. We claim to be – and want to be – very, very different. We just celebrated the end of our first full year in operation, although when we opened we only had four stores. Each month we do 10 percent or 15 percent better than the month before. We're not at the Strip average (for revenue) yet, but in about a year we're going to come pretty close.

Freshwater: The Strip is a multi-store market like no other market in the world. There's been an incredible evolution of retail on the Strip and the more sophisticated traveler views Las Vegas as being a legitimate retail destination that is competitive with New York. At Fashion Show, we like to market the fact that we have 125,000 hotel rooms within walking distance of our property. However, the competition is getting more and more keen. Marketing to the tourist customer is all about creating awareness, because even though the average length of stay has increased, visitors have limited time and a lot of options. So before their plane touches down at the airport or during the cab ride to the hotel, they've usually decided three or four things they're going to do while they're in town. If your message can reach them before they get here or shortly after they land, you're in a much better position. As we've discussed, Las Vegas is over the top, larger than life, and there's a themed aspect at every retail property on the Strip. As we look forward to the next five or 10 years, it will be interesting to see what develops as the new and improved mousetrap for the consumer. Steve Wynn is betting a lot of money that the days of the themed environment in Las Vegas are becoming passé, so we'll have to see how that translates to the retail sector.

Cetina: Once tourists land here, they're so overwhelmed that making up their minds what to do is almost impossible.

Continued on Page 53



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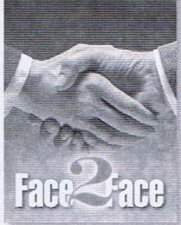
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RENO

Years in Nevada: 58

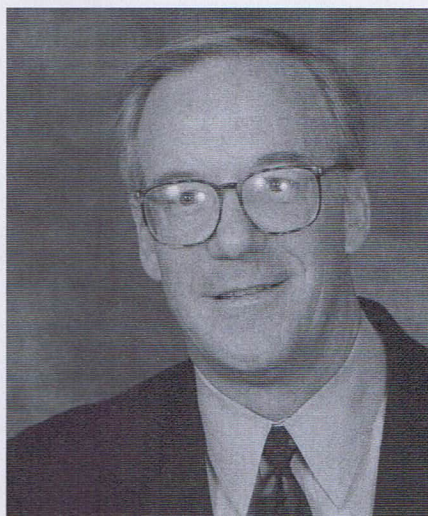
Years with Firm: 33

Type of business

Statewide law firm

Biggest business challenge

Recognizing, accepting and incorporating the changes in the legal profession and technology, while still maintaining the traditional values and attitudes that have made our firm successful for over 50 years. This includes balancing the enthusiasm of youth with the wisdom of experience. "Change is inevitable, growth is optional."



What do you like best about your job?

Dealing with the people who are genuinely interested in improving the firm and maintaining our position as one of Nevada's pre-eminent law firms. As managing partner of a firm with 100 employees in both Las Vegas and Reno, I am responsible for many administrative duties, which sometimes infringe on the time I spend on my legal work. However, I do enjoy cases involving real estate development and have been involved in a number

of important real estate transactions in Northern Nevada.

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

Outdoors – fishing, hiking, and traveling. I was born in Elko County and still enjoy all areas of Northern Nevada, especially the less-traveled locations.

Favorite Business Book

The Art of War, by Sun Tzu

Best Business Advice:

Work hard, but balance your professional and personal life. Be courageous, honest, compassionate, and try to do the right thing.

What has been the biggest change in Northern Nevada since you started with your firm in 1973?

Growth: in our community, in the legal profession and in our firm. Reno's growth has been mostly for the better, but it does present challenges. With any change (for example, the ReTRAC project) the community has concerns at first, but usually discovers when it's done, that it has become a plus.

Ed Epperson

CEO

CARSON-TAHOE HOSPITAL

CARSON CITY

Years in Nevada: 10

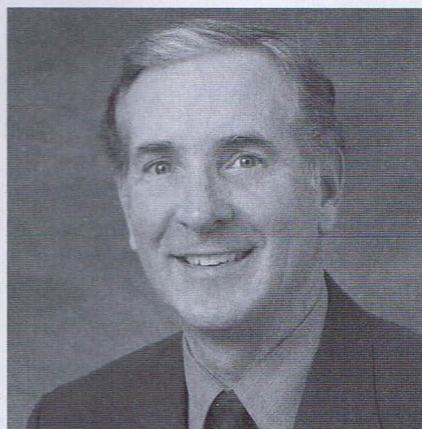
Years with Firm: 10

Type of business

Full-service healthcare facility

Biggest business challenge

Leading the organization and the community during the transitioning of Carson-Tahoe Hospital from public ownership to a private 501(c)3 in 2001. Meeting the increasing medical service needs of a growing region at a time when funding for health services is declining and fewer workers have complete health insurance coverage is going to prove a challenge for all healthcare providers.



What do you like best about your job?

The incredible opportunity to make a difference and the variety that comes with the job are why I love coming to work everyday. I have a wonderful team of committed, passionate people who work diligently to create a quality patient experience.

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

I enjoy spending time with my wife and two sons. We recently purchased a vacation home in northern California that allows us

to do everything we love, including hiking, fishing, skiing and golf.

Favorite Business Book?

Leadership and the New Science: Discovering Order in a Chaotic World Revised, by Margaret Wheatley

Best Business Advice:

You can always improve on what you are doing.

What would you like your legacy to be?

That through good financial planning and deliberate, measured strategies Carson-Tahoe was able to significantly raise the level of healthcare for the people in Carson, Douglas and Lyon counties.

How will developments in your medical complex affect people living in the Carson Valley?

We will provide the full range of healthcare services to people in the Carson Valley through Carson-Tahoe Regional Medical Center, soon to be the newest state-of-the-art, full-service medical center in Northern Nevada.

Brad Pederson

PRESIDENT
GOLDEN ROUTE OPERATIONS
LAS VEGAS, RENO AND MESQUITE

Years in Nevada: 36

Years with Firm: 19

Type of business

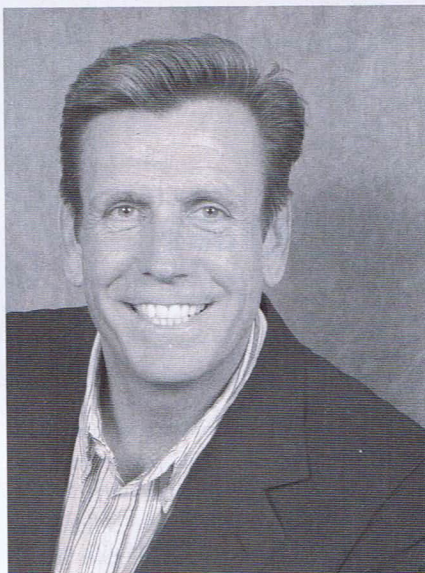
Slot Route Operator

Biggest business challenge

My happy challenge is keeping up with our rapid growth without losing our focus on partner relations. It's an ongoing challenge to always exceed our route partners' expectations, but we never stop trying to make a difference.

What do you like best about your job?

Working with our staff of hard-driven



team members. It's also rewarding to go into a new location, greatly improve their gaming operations and make them (and us) a lot more money at the end of the day.

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

My first love is aviation, as I am a current

IFR-rated pilot and fly my A-36 Bonanza both for work and pleasure whenever possible. Second, I love to spend time with my 11 year-old son Landen, fly fishing, hunting ducks and playing golf.

Favorite Business Book?

The 21 Irrefutable Laws of Leadership,
by John C. Maxwell

Best Business Advice:

Build a great team and support that team to the best of your ability. My mother always said, "Love what you do... then it's not work."

What would you like your legacy to be?

A guy who loved the route business and dedicated 30-plus years to exceeding the route partners' expectations.

What are your plans for growth or expansion in Nevada?

Further growth in Reno and the surrounding areas, then on to Mesquite, then who knows?



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Big Brothers Big Sisters of Nevada

Big or Little, Members Benefit from Quality Relationships

Big Brothers Big Sisters of Nevada has been enhancing children's lives through exceptional mentoring relationships since 1973. The Las Vegas-based nonprofit organization, an affiliate of Big Brothers Big Sisters of America, pairs youths with adult role models who offer perspectives and opportunities that empower youths to make good life choices. The key to Big Brothers Big Sisters' success is the active participation of its volunteer members.

Upon making a nine-month commitment to the program, Big Brothers and Big Sisters earn the honorary title "Bigs." Their pseudo siblings are dubbed "Littles." According to Willi Baer, president and CEO of Big Brothers Big Sisters of Nevada, "Bigs make a commitment to spend one hour per month at their Little's school, and three or four hours per outing with their Littles one to four times a month in our community-based program."

Organized monthly activities – from picnics and parties, to piano lessons and golf clinics – give youths and their mentors an opportunity to share quality time and exchange ideas. Programs are made possible through financial support from companies such as Alliance Gaming, PDS Gaming, Southwest Gas, Wells Fargo, Bank of America, First National Bank of Marin, MGM MIRAGE and Station Casinos.

While more than 500 Big and Little pairings exist throughout the state, the need for both Bigs and Littles is ever-present. Baer said there are approximately 59 percent Big Brother matches and 41 percent Big Sister matches.

"One hundred boys are waiting to be matched with Big Brothers and 40 Big Sisters are anticipating female Littles to arrive in the program," Baer said. "It's a constant balancing act."

The transience and growth of the Las Vegas community gives Big Brothers Big Sisters of Nevada added relevance. Baer

said the parents and guardians in many families, especially in single-parent families, work long hours and unusual shifts.

"Trouble ensues when these children are left to fend for themselves," she said. "Colin Powell has said we need to start mentoring our children or build more jails. We're committed to matching our screened and trained adult mentors with these children."

That commitment stretches beyond the organization. Strong community relationships, such as the one between the discount clothing chain Savers and Big Brothers Big Sisters of Nevada, have helped the organization thrive – not just survive. Every day, eight Big Brothers Big Sisters trucks hit the roads in pursuit of clothing donations from area residents. Each driver logs approximately 150 pickups per day. The trucks unload at one of four area Savers and the sorting, displaying and reselling cycle begins. Savers pays its nonprofit suppliers a set fee per unit of clothing.

According to Baer, "Because of growing competition in the used-clothing business, we've seen profitability from our work with Savers fluctuate in recent years; however, we're working harder than ever, and the program continues to help considerably with cash flow."

From clothing aisles to bowling lanes, Big Brothers Big Sisters capitalizes on unique initiatives to sustain operations. Bowl for Kids Sake, a signature Big Brothers Big Sisters of America event, has gained national esteem and helps local chapters raise thousands of dollars through a pledge system. According to Baer, the Prescott, Ariz. chapter frequently raises more than \$100,000; Wichita, Kan. raises close to \$1 million.

"Unfortunately, we haven't seen quite those numbers here," Baer said. "In addition to our community Bowl for Kids Sake,

we'll be approaching companies and suggesting they sponsor a company party bowl. We hope to have at least one company bowling every month."

Like all nonprofits, the executive team at Big Brothers Big Sisters of Nevada relies on development opportunities and community support to make a positive impact on the lives of its clients. But Baer said the fundraising aspect never overshadows the organization's mission – enhancing young lives through exceptional mentoring relationships. Ironically, young lives aren't the only ones impacted.

Bigs typically enter the experience thinking they will make a difference in their Little's life – and they do. But there's more. Baer said Bigs are often surprised at how much the experience changes their own lives for the better. With Bigs and Littles both impacted by the learning and growing opportunity, it's not surprising that many of the relationships last a lifetime.

"We had a match that lasted more than 10 years, until the Little aged out of the program," Baer said. "They are still fast friends."



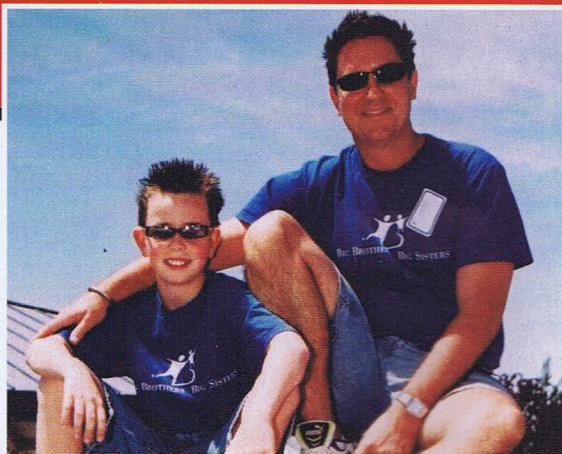
Big Brothers Big Sisters
of Nevada

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McFADDEN INSURANCE



Opportunity Village Works for Other Businesses-

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When you visit Opportunity Village for the first time and see people with intellectual disabilities happily at work, it's understandable to be warmly surprised. But the real surprise comes when you find out that people with disabilities are now serious competition in the business community.

In its 50-year history, Opportunity Village has been involved with a number of production services, most famously with creating buttons for politicians and sewing the thousands of scarves Elvis gave away at concerts (The King could recognize a hit). For people with disabilities, these weren't just routine "jobs." Every day, they had a job to do. And every day, they felt the joy of accomplishment.

Today, Opportunity Village has greater capabilities and has become the premiere document-shredding service in Southern Nevada, serving some of the largest, most successful businesses in the area. When you factor in competitive pricing and Opportunity Village's ability to take on large projects at a moment's notice, you understand how they've gathered such an impressive list of clients, including The Venetian Resort & Casino, McCarran International Airport, Southwest Gas, Wynn Resorts, Bechtel SAIC, Wells Fargo Bank and the Internal Revenue Service.

Still, what most attracts these organizations is knowing they are helping people with disabilities live fuller lives.

Opportunity Village was created by seven local families in 1954. Fueled by a desire to create better lives for their disabled children, the families created a facility where people with disabilities could learn, work at simple tasks and meet people with similar conditions. Soon, the families ended up changing laws. Dessie Bailey brought her

young daughter Claudia (who was diagnosed with a condition later known as Down Syndrome) before the Nevada Legislature. She implored lawmakers to guarantee the mentally retarded could be educated in Nevada. As a result of her efforts, the Clark County School District implemented a special education program designed especially for children.

The organization is 80 percent self-funded through its fundraising efforts, thrift stores, work centers and employment contracts; the rest of its funding comes from governmental sources. Because Opportunity Village works to generate its own funding instead of relying on taxpayer support, local taxpayers save more than \$40 million annually compared to other states.

Drive around Southern Nevada and you can see the presence of Opportunity Village, especially during the holidays.

Each November and December, approximately 175,000 locals will visit Opportunity Village's annual Magical Forest at 6300 W. Oakey Blvd. This is the organization's largest annual fund-raising event and gives visitors the chance to stroll among more than 700 evergreens decorated with nearly 3 million twinkling lights and other holiday decorations.

"We hope to raise nearly \$1 million annually through the Magical Forest to aid the disabled," says Linda Smith, Opportunity Village's Chief Development Officer. "That's a large chunk of our annual \$16 million operating budget, so this event is extremely important to us."


Another way people are familiar with Opportunity Village is its thrift store, which has become a fixture in the retail community. The store, located on Main Street in downtown Las Vegas, provides great bargains on clothes, electronic prod-

ucts, toys, furniture and other home items to the public.

But the lifeblood of Opportunity Village will always be the hired services – the document shredding, packaging and mailing, sewing, food service, janitorial services and housekeeping – all done by people with disabilities. What they receive along with their paycheck is a feeling of independence and accomplishment. That's what they look forward to.

"They do wonderful work and really need more jobs, both in our work centers and within the community," says Smith.

Getting more "opportunities" is now a priority at the organization called "Las Vegas' favorite charity." Along with Southern Nevada's growing population come more people with intellectual and developmental disabilities (a total 45,000 residents at the last estimate).

"We want local businesses, other not-for-profits and government executives to know we employ hundreds of hard-working disabled people every day who are eager and well-qualified to work for them," Smith says. It's an open invitation. 



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Juvenile Diabetes Research Foundation

Dedicated to Finding a Cure



Thirty-five children will be diagnosed with juvenile diabetes (type 1) in the United States today – 13,000 this year alone. The diagnosis means they will be dependent on pumped or injected insulin for the rest of their lives and live with the daily knowledge that they could fall victim to serious or life-threatening complications as a result, including blindness, kidney failure and stroke. The diagnosis might seem like a life sentence to many, but there is hope.

Fortunately for these children and their families, the Juvenile Diabetes Research Foundation (JDRF) is there to help. The foundation is the world's leading charitable funder and advocate of juvenile diabetes research and is dedicated to finding a cure for the disease and its complications. Since its inception in 1970 by parents and children with juvenile diabetes – people who understand the disease first-hand – JDRF has funded some of the most important and innovative diabetes research in the world, including more than \$100 million in 2003 alone.

The Nevada chapter of JDRF was founded by Las Vegas philanthropists Stuart and Flora Mason in 1970. Now, more than 30 years later, Stuart – a lifelong type 1 diabetic – and Flora are still very active in the organization and play a key role in engaging new supporters and contributors. Their efforts, along with those of countless other supporters, have enabled JDRF to positively impact the lives of thousands of people – mostly children – in Southern Nevada.

"Although JDRF's primary goal is to raise dollars for diabetes research, a portion of those dollars raised stay in Nevada to help newly diagnosed children and their parents better cope with diabetes through our 'Bags of Hope' program, which offers

books, tapes and other supportive information about diabetes, along with a new blood glucose meter to check blood sugar levels," said Dean G. Collins, executive director.

The Bags of Hope are a caring first step in educating children about diabetes and teaching them how to monitor their health and condition.

Collins said the Nevada chapter, like all local JDRF chapters, is event-driven in its efforts to raise research dollars and create awareness about juvenile diabetes. He said the annual Thomas & Mack Co. Walk to Cure Diabetes, held every fall, is the largest local chapter event, attracting thousands of family teams, companies and individuals willing to walk to help raise essential dollars for research. Springtime features a well-anticipated event too, the high-end Corporate Gala, which honors one company and one individual in the community each year that strongly supports the cause. There are other events as well.

"This year we introduced a new event – the Sugar Ray Leonard Celebrity Golf Tournament," said Collins. "It brought together many sports figures, corporate partners and individuals for two fun-filled days of excitement."

Legendary boxer Leonard, for whom the tournament is named, is a long-time international chairman of the JDRF Walk to Cure Diabetes and a tireless supporter of JDRF. His father and other family members have suffered with diabetes, prompting Leonard to lend his time and his name to help raise money for research.

Those who support JDRF know that every dollar is well spent. In fact, the American Institute of Philanthropy (AIP), a non-profit charity watchdog information service, gave JDRF an "A" (excellent) rat-

ing for the sixth consecutive year in its *Charity Rating Guide & Watchdog Report* for 2003. AIP reported that JDRF spent only \$10 to raise each \$100.

Collins isn't surprised. He says JDRF is unique in that it keeps administrative costs to a minimum. Nationally, JDRF sends 87 cents of every dollar raised to research. The local chapter is even leaner; it sends 90 cents of every dollar raised to research. And the results are very promising.

"JDRF has been on the cutting edge of diabetes research for nearly a decade and has made substantial progress in moving ever so close to the cure," said Collins. "With a new procedure called Islet Cell Transplantation, we can now cure adults who have been suffering with type 1 diabetes for years. Infusing a new supply of insulin-producing cells (islet cells) into their livers gives them a better than 80 percent success rate of becoming insulin-independent for the first time in their lives. JDRF is still the best hope for a cure, since our focus is funding the best diabetes research money can buy."



dedicated to finding a cure

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Nevada Cancer Institute

Bringing New Resources to Nevada's War on Cancer



NVCI's four-story, 142,000-square-foot building was designed to support outstanding patient care, educational seminars, prevention research, supportive programs and patient counseling. It is expected to open in fall 2005.

More than 10 million cancer survivors live in the United States today – a testament to the great strides of progress that have been made in research and cancer care. Yet every day nearly 2,000 people lose their battles with cancer. Children. Grandparents. Men. Women. Cancer does not discriminate. It is the second-leading cause of death in America, striking people of all ages and races. These numbers are frightening – especially to those who are already in a life-and-death battle with this devastating disease.

Nevadans will soon have a reason for greater hope in their war against cancer – the Nevada Cancer Institute. By providing access to techniques, technologies and clinical trials that are new to our state, NVCI will act as a beacon of support and renewed hope for cancer patients and their families. NVCI will offer Nevadans research-linked, comprehensive cancer education, support and care when it opens next year.

As the official cancer institute of Nevada, as designated by the state Legislature, NVCI is responsible for coordinating, marshalling and leveraging Nevada's cancer resources and making them accessible to everyone. As a center of excellence, NVCI will offer the latest developments in cancer research, education, treatments, screening methods, technologies, and prevention strategies – and make them more accessible to Nevadans. Working together with organizations and individuals throughout the state, NVCI will also provide comprehensive patient and family support services to address financial, spiritual and other needs.

NVCI's renowned scientists are creating and testing new ways to diagnose and treat

cancer right here in Nevada. Director Nicholas J. Vogelzang, M.D., formerly director of the University of Chicago Cancer Research Center, is leading this effort. Deputy Director David C. Ward, Ph.D., formerly at Yale, directs NVCI's laboratory and genetics programs and is Nevada's first active member of the prestigious National Academy of Sciences.

"We want to evolve into a comprehensive cancer center for the state of Nevada and contribute through research, education and clinical trials to the prevention of cancer," said Dr. Vogelzang, a nationally recognized physician and cancer investigator, who will actively participate in the Institute's clinical trials program.

Dr. Ward, internationally respected for his research in several areas of cancer, said the Institute plans to provide top-notch research and outstanding care and treatment for patients, ranging from early diagnosis to aiding those several years into their fight. "Las Vegas is a progressive town, and we are going to be progressive in our cancer research efforts," he said.

Efforts to develop a cancer institute in Nevada were launched in April 2002, and since that time NVCI has evolved due to the commitment of its key leadership and the support of community partners. NVCI has earned support from community physicians, cancer investigators and oncology leaders from major national institutions, along with government leaders and the University of Nevada, Las Vegas (UNLV), University of Reno (UNR) and the University of Nevada School of Medicine.

"With the finest scientists, clinicians and caregivers, we want to be a leader in both clinical practice and research against

long-term cancer," said Dr. Ward, who spent the last three decades at Yale University. "We also intend to provide hope for our community through education, support and patient care."

NVCI's goals include: (1) creation of a statewide network linked to community physicians and hospitals to ensure access to clinical trials in the community; (2) expansion of statewide epidemiology and prevention efforts; and (3) outreach into the many regional, cultural, ethnic and religiously diverse constituencies in Nevada.

Dr. Vogelzang said the Institute is designed to provide outreach for patient care, maintain a cancer education program and operate a clinical trials division. It will also conduct research he hopes will lead to new therapies and early detection. "The earlier you can detect cancer, the better the long-term prognosis," he said. "We want to translate basic science discoveries into better treatment for patients. We hope to create new drugs which will also improve the health of Nevadans."

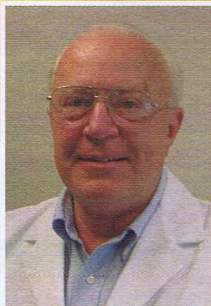
A Multi-Functional Facility

NVCI is expected to open its state-of-the-art facility by fall 2005. Designed for scientific research and discovery, NVCI's new four-story, 142,000-square-foot building was also designed to support outstanding patient care, educational seminars, prevention research, supportive programs and patient counseling.

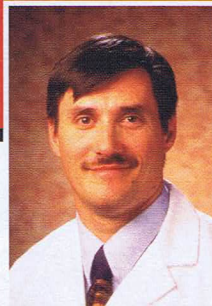
Located on five acres in Summerlin at Town Center Drive and Interstate 215, the Institute's flagship facility, which broke ground in January 2004, will cost more than \$50 million to build. Features include a spacious 120-seat auditorium that will be



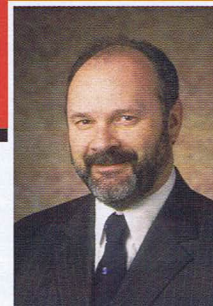
Nicholas J. Vogelzang, M.D.



David C. Ward, Ph.D.



William Murphy, Ph. D.



Giuseppe Pizzorno, Ph. D. Pharm D.

used for scientific training classes, public education classes and video conferencing. NVCI will also offer patients a comfortable setting with various amenities including a café with outdoor seating and a boutique for prostheses and wigs. In addition to these unique features, the Institute will also offer the community access to an information resources library as well as yoga and meditation rooms.

Recruiting the Best of the Best

Along with high expectations and a complete medical facility, the Nevada Cancer Institute needed one more fundamental component to set itself up for success – a staff of research, education and medical professionals dedicated to making a difference.

“From bench investigators to clinical trial scientists, we are recruiting the best,” said Dr. Ward. “We are getting the best people from well-respected institutions from around the country.”

According to Dr. Vogelzang, Dr. Ward, who was elected into the National Academy of Sciences of the USA, was the first big catch for NVCI. “Dr. Ward brings an incredible amount of credibility and thoughtfulness to the Institute,” Dr. Vogelzang said.

Dr. Vogelzang said NVCI’s mission is appealing to scientists throughout the nation who are approached about joining the NVCI staff. “They see the opportunity and vision of this project plus the growth rate of the city and are immediately attracted,” he said. “Furthermore, this state sells itself. The natural beauty here along with a comfortable all-year-round climate makes Las Vegas an ideal spot for outdoor activities”

Some of the Institute’s key additions include:

- William Murphy, Ph. D., a laboratory investigator in bone marrow transplantation research. A former leader in immunology research at the National Cancer Institute and multiple-award winner in his field, Dr. Murphy is developing new therapies for disease

such as kidney cancer and lymphoma.

- Coming to Las Vegas from the Department of Pharmacology at Yale University by way of National Cancer Institute, Giuseppe Pizzorno, Ph. D. Pharm D., runs the Institute’s drug development program.

- A graduate of Harvard Medical School and recipient of several prestigious awards and honors, Dr. Nam Dang joins NVCI as Chief of the Department of Hematologic Malignancies. His focus is on finding new treatments that specifically target tumors while sparing normal cells, thus effectively minimizing treatment-related side effects.

- Dr. Sunil Sharma heads the early phase clinical programs and gastrointestinal cancer programs at the Institute. A medical oncologist, Dr. Sharma brings a wealth of experience in global management of clinical trials for new anti-cancer agents. His work involves development of technologies in the clinic in a way that would hope to speed up the development of novel therapeutics for cancer patients.

With these latest additions to the staff, NVCI continues to attract the best and the brightest in their fields. “The recruiting momentum keeps getting better for us,” said Dr. Vogelzang. “We expect to land more of these types of exceptionally qualified professionals over the next year as we prepare to open our doors in 2005.”

Dr. Ward agrees. “We are striving for very skilled professionals with national and international reputations in their fields,” he said. “We want people with the vision to create something wonderful.”

NVCI expects expansion in the future

With the number of Nevadans diagnosed with cancer growing and joining those already fighting for survival, Dr. Vogelzang said he anticipates a possible expansion of the facility down the road, and sooner rather than later. “Patient volume and the space and technology needs of our investigators will stretch our facility to the limit. We will need the support of the entire community to sustain this rapid growth.”

Dr. Vogelzang and Dr. Ward both said they believe NVCI can become a National Cancer Institute Designated “Comprehensive Cancer Care Center” by 2010. The designation is awarded for first-rate research and patient care, but a facility must also demonstrate the close integration of research and clinical efforts, which fosters an environment that stimulates new discoveries and translates these discoveries into improved patient care. Research in cancer control and community outreach programs and education are also essential to gain the honor from the National Cancer Institute.

“Our mission is to develop a comprehensive cancer research institute,” said Dr. Ward, who expects NVCI with its industry-leading professionals and state-of-the-art facility to make significant contributions in the fight against cancer. “We will strive for a future without cancer through innovative translational research in basic, clinical and population science,” he said.

For those fighting cancer, NVCI will be a blessing and a symbol of opportunity for continued hope and support. It provides a place to get the best possible assistance from world-renowned physicians and a caring staff, as well as encouragement and camaraderie from fellow patients. Everyone involved shares a common goal – to defeat cancer.



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The Public Education Foundation

Supporting Education for Nevada's Children

Like most children, Camille usually watched TV after dinner or when she came home from school. But lately, she's tuned out some of her favorite shows and started reading books that are being donated to students by Clark County READS, a literacy initiative of The Public Education Foundation.

"I'm glad they gave us books or I'd just watch TV," says the third-grader at Ollie Detwiler Elementary School. "They changed my life...I love to read."

Throughout Clark County, The Public Education Foundation is changing the lives of many residents. Launched in 1991, the nonprofit organization generates additional revenue to improve public schools in Southern Nevada. With 12 full-time staff members, the Foundation has raised more than \$30 million and developed dozens of innovative programs that range from helping educators electronically share ideas, to upgrading school libraries, said Judi Steele, president and chief professional officer at the Foundation.

Funds are raised through three types of annual events: a golf tournament, the Education Hero Award Dinner that honors an individual or corporation that has made a significant impact on public education, and a direct mail campaign called "Make A Difference," in which donors can earmark funds for specific educational programs. Other monies are also received from individuals and grants offered by foundations and corporations.

After conducting its own research and listening to focus groups and education leaders, the Foundation creates a laundry list of programs to help support education reform and School District goals. Likewise, it also offers annual grants to teachers – up to \$3,000 – and administrators – up to \$25,000 – to implement best practices or test new teaching methodologies. A committee composed of educators and business representatives screens and rates the appli-

cations before awarding any funds.

What makes the Foundation special is its collaborative efforts with local businesses, community organizations and citizens. A good example is Clark County READS, a partnership with Clark County, the Las Vegas Chamber of Commerce and the Clark County School District. Besides donating books to students for home use, the program also established after-school reading clubs, furnished 40 of the District's school libraries with \$515,000 worth of nonfiction books and recruited corporate employees to read to students in the classroom. Even pediatricians at the University Medical Center of Southern Nevada are working to become partners by encouraging new parents to read to their children, then giving them a book provided by the Foundation.

Another popular initiative is the InterAct Online Learning Community. This electronic communication system was developed in 1992 and now supports over 40,000 District teachers, students and administrators who share curriculum, exchange ideas and develop projects outside the classroom.

"It links everyone together and encourages District collaboration," says Steele, explaining that it started with 10 pilot schools and a \$250,000 grant. "We invested over \$2 million in the project. Although the School District operates it now, we're always coming up with new ideas and technology applications to be integrated into the system."

But what good are ideas if educators lack the necessary tools to implement them? To overcome this hurdle, the Foundation launched InterAct EXCHANGE last year. Each month, different teachers are invited to shop at a warehouse filled with donated items ranging from used computers to ball-point pens.


The facility is owned by Czarnowski Exhibit Service Specialists, which is one of the program's key sponsors. Others include Rinker Materials and GES Exposition Ser-

vices, said Steele, adding that teachers have received almost \$500,000 in free equipment, technology and supplies.

As the Foundation reaches more educators and students, the District keeps growing. With more than 300 schools and 280,000 students, Steele said it's fast becoming the nation's fifth-largest school district.

That distinction offers unique challenges. Just this year, 1,925 teachers were hired to staff new schools and counter a district-wide teacher attrition rate of 10 percent. The high school student dropout rate is 7.6 percent, and another 36 percent either move or change schools. In addition, the student population at some schools changes 100 percent during the school year.

"The ability to look at social and community issues, then develop ideas that confront those issues and impact the entire District is our biggest challenge," Steele says. "Dollars are important, but equally important is focusing on what we're learning, and replicating that system-wide."

Still, the Foundation is determined to help Clark County School District tap into the business community's energy, knowledge and entrepreneurial spirit to improve the way it operates. "We've developed synergy," Steele says, "that can improve the delivery of services for all of our children." 



THE PUBLIC EDUCATION FOUNDATION

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Junior Achievement

Teaching The ABC's of Economics

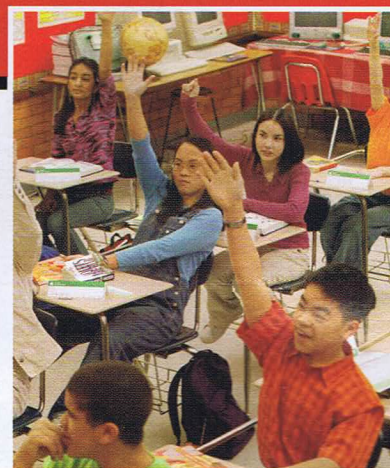
Giving kids a boost in the business world is what Junior Achievement (JA) is all about. In a partnership between private industry and the Clark County School District, Junior Achievement educates young people in a basic understanding of free enterprise and economics. It relies on a network of volunteers from the business world, coupled with a well-structured curriculum that introduces the concepts of economic literacy to girls and boys.

"We strive to expose students to the many aspects of business," said Alan Diskin, president of Junior Achievement of Southern Nevada. "By engaging students in interesting, interactive activities and lesson plans, they come away with a greater understanding of economics."

The JA "learn-by-doing" method of teaching economics starts as early as kindergarten. Activities are age-appropriate and structured to match the math, language arts and social studies skills already being taught at each grade level. JA programs are taught as part of the regular school curriculum at the discretion of individual teachers and are in compliance with Nevada state standards.

Comprehension of business basics fosters an advantage not only for the children of today, but for the future of industry in Nevada. Supporting positive programs such as JA encourages self-reliance and an educated workforce.

Nevada has a high dropout rate and low test scores and is 47th in the nation when it comes to sending kids on to college. The eighth, ninth and tenth grades are the most common dropout grades. "We know now that future dropouts can be identified in the second grade," said Diskin. "Behavioral changes show up early in life. At JA we have a program for every grade level from K through 12."



Forward-thinking companies recognize the chance to help build a foundation for a prosperous tomorrow. "I know it sounds corny, but the future really is with the youth," said Brenda Black, a JA volunteer and Nevada Power employee. "This program is an opportunity to interject your personal and work experiences."

Volunteers from the local business community make the program work. According to Black, the time commitment is minimal, and clear guidelines facilitate teaching. In return, volunteers receive a sense of fulfillment. "I feel I can do something right for my own community," she said.

At the elementary levels, the program is volunteer-driven, with a JA-designed curriculum that is age- and grade-appropriate. For five to eight weeks a volunteer from the business community teaches the JA lessons with teacher support. In middle schools, the lessons are extended to 55 minutes, a regular class period. By the time kids get to high school, JA classes are taught by school teachers, supported by presentations from volunteer business people. Workbooks, study guides, texts on economics and props are all provided by JA at no cost to the schools.

Black, who works with fourth graders at Robert Taylor Elementary in Henderson, said JA's overall goal is "to educate children about real life experiences. To get them in touch with what's happening around them."

Recruiting adult advisors is the greatest need of the organization right now. "JA is a focused and concentrated approach to teaching that often provides the inspiration a child may need to achieve in life," Diskin said.

Black is proof that adult advisors are positive role models who can create long-last-

ing impressions in the JA program. An engineer by training, Black related a personal experience about the last class she worked with. "At the end of the course, some of the little girls said they wanted to be engineers when they grow up," Black said.


Teachers decide if they want to participate in the program, but so far, demand for the program has outstripped supply. "We could use more corporate sponsors to help pay for materials, and we especially need more corporate volunteers, people who are willing to share a little time and expertise to help students at all levels," Diskin said. "We have about 600 classes in 60 schools right now. We have to turn away teachers who want the program in their classrooms because we don't have enough adult advisors."

In the mid-1970s Junior Achievement reached about half a million kids in America. Today, more than four million children in the U.S. benefit from the program. Worldwide, JA impacts another million kids in 100 foreign countries. In Nevada there were 1,200 students in the JA program in 1997. This year there are 15,000 participating students.


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Building Nevada

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HOW TECHNOLOGY IS CHANGING CONSTRUCTION

Shown at the new Morse Arberry Jr. Telecommunications Building at CCSN are:
(left to right) Warren Hioki, CCSN Division of IT and Telecommunications; Bob Gilbert, CCSN Site Planning and Construction Management;
Frank Martin, Martin-Harris Construction; Dr. Richard Carpenter, President, CCSN; Daniel O'Brien, State of Nevada Public Works Board;
and Tom Schoeman, JMA Architecture Studios.

TRAMMELL CROW COMPANY One-Stop Shopping for Commercial Real Estate

COMMERCIAL REAL ESTATE REPORT: OFFICE

Hard Hat, High Tech

How Technology is Changing Construction



BY JENNIFER RACHEL BAUMER

The Reno/Tahoe Tech Center, built by Devcon Construction Incorporated, is a project of Tanamera Commercial Development. It features its own co-location center, along with other state-of-the-art amenities requested by high-tech clients.

David LaPlante, CEO, Twelve Horses North America, is on the road a lot. With clients and employees worldwide, he spends less time in his office than he does in his conference room and less time there than he does ... well, elsewhere.

But wherever he goes, he takes his phone. Big deal. Cell phone, right? Not exactly. LaPlante's phone can plug into any data port anywhere and function as office phone and computer, and allow clients to reach him at his own extension. That's high-tech, and it's right at home in the conference room at Twelve Horses' office at the Reno/Tahoe Tech Center.

The conference room sports a big horseshoe-shaped table with 15 stations so everyone present can be plugged in to power, data and VGA ports and connected to the Internet while video-conferencing on two major display screens and talking via microphones at every station rather than through a central speaker phone.

"It sounds like overkill. But I can't tell you how much more productive that is," said LaPlante. "So much we do in the world today is mobile commuting and

mobile collaborating. I spend my life in the conference room. With customers and employees all over the globe and employees, we spend time on Web connections and conference calls."

WHAT TECHNOLOGY PEOPLE WANT

Technology is changing the way people do business, the speed at which they do business, and now the locations at which they do business. Technology is also changing construction. Architects and builders are seeing a demand for flexibility from end-users of their products. Remember when buildings went up and stayed up, and moving a wall or installing a new phone meant you knocked down a wall or at least put a hole in it?

"Flexibility is the key," said Christopher Larsen, managing partner of Dekker/Perich/Holmes/Sabatini Ltd., architects. "When dollars are tight – especially in public buildings, but even with private developers – builders want to provide as much flexibility as possible so changes in the future are easier and cheaper."

Currently, Larsen's company is working

on the State of Nevada Department of Training and Rehabilitation (DETR) headquarters in Las Vegas, factoring in raised floors throughout, which will allow for flexibility to change cabling as work stations and office layouts change. The DETR building also incorporates demountable walls. Rather than hard walls fixed in place, these are wall systems on wheels, almost as easy to move as furniture. "As their work force increases or mission changes, they want flexibility in the building. This allows them, as their call center expands, to have the room and the technology to expand with it," Larsen said.

Another wave of the future is wireless technology. More customers are opting to put wireless systems in place even when the technology isn't quite there yet, said Larsen. When it comes to spec buildings, "I think to be competitive, especially in private-sector office buildings, developers have to look for the cutting edge. If they can build in some of that, their project will be more attractive to prospective tenants and buyers."

"New and improved" are also valuable buzzwords. The brand-new Reno/Tahoe

Tech Center appealed to Twelve Horses' management team when they made the decision to land in Reno. They were only the second tenant to move into the center. The general contractor for the facility, Devcon Construction Incorporated, came from company headquarters in San Jose to work with Tanamera, the project's developer, to produce a tech center with its own co-location data center, a lifeline offering redundant systems to circumvent disruptions to users' servers. "The center is leading-edge technology," said Gary Filizetti, president of Devcon. "You have leading-edge redundancy with data centers. It's as up-to-date as any data center we've built for any company this year."

WHERE PEOPLE WANT THE TECHNOLOGY THEY WANT

Not all new technology is being used in buildings. Some of it is being used in holes in the ground. ReTRAC, Granite Construction/City of Reno's train-trench project, is using a system called ReTRAC.info, which provides mitigation monitoring data, data management and reporting in real-time via a Web-based, wireless system.

But with buildings, technology is even changing the fundamental design. More "trays," "raceways" and "chases" are going in, all methods of wiring that allow mobility for work stations.

Spaces themselves are changing. "More and more, interstitial space between ceilings and floors is increasing because the amount of infrastructure needed to distribute technology throughout buildings is increasing," said John Anderson, principal/project manager for Martin-Harris Construction.

Wiring and cabling can flow under the floor rather than overhead, using cast-concrete panels that provide solid, sound floors, as well as access and distribution for all electrical and telecommunications wires and cables. Advantages include not having maintenance staff working overhead to fix problems, and having plug-and-play electrical and data systems that can be easily moved or modified.

Under-floor air systems are more effective — heating and air conditioning start at the floor level where people are, rather than being forced down, resulting in energy savings. They also provide better air quality — thermal displacement means the

**Technology is changing
the way people do business,
the speed at which they do business,
and now the locations
at which they do business.**

air is rising, so particulates in the rising air are taken out at ceiling level. "Employees call in sick a lot less and it's a lot healthier building," said Anderson.

BUILDINGS WITH BACKBONES... AND THEIR OWN CLIMATES

Not every new building utilizes under-floor systems. The Community College of Southern Nevada (CCSN) Telecommunications Building is built around a central core, or spine, used as a main distribution system for the building and also to teach cabling technologies. The contractor (Martin-Harris Construction) and architect (JMA Architecture Studios) worked together on the Nevada Department of Public Works project as a design/build project, a process that reduces normal approval times.

"I've heard several different estimates about how much time was saved [by being a design/build project], but best estimate

is that it reduced the normal delivery period for the state of Nevada by about a year," said Frank Martin, president and owner of Martin-Harris Construction.

According to Warren Hioki, associate dean, Division of Information Technology and Telecom, CCSN, the new building serves three departments: engineering technology, media technologies and information technology. Classes include everything from Cisco networking to digital photography, animation and Web design, and they are offered in a 40,000-square-foot building with smart classrooms featuring wireless Internet access for students and staff throughout — the first fully wireless CCSN building. The roof will even feature an antenna farm, where students will conduct radio-frequency and microwave measurements on antenna radiation patterns.

The contractor installed raceways and cable-tray capabilities during the construction process, but the technology itself — the devices and hubs — were installed by the Community College to fit current curriculum, while providing teaching opportunities for telecommunications students.

Continued on Page 37

If Walls Could Talk, They'd Say HCE

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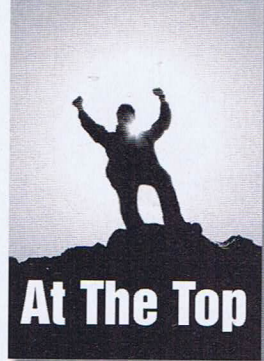
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CENTRAL MECHANICAL



by Cindie Geddes

Trammell Crow Company

One-Stop Shopping for Commercial Real Estate

Trammell Crow Company (TCC) is one of the largest diversified commercial real estate services companies in the United States. From construction to brokerage, TCC handles it all – and it handles it all in-house.

Founded in 1948 as an industrial development company, Dallas-based TCC has used creativity and synergy to expand its influence throughout the United States and into Canada. After the success of the 451,000-square-foot Glendale Industry Center in Sparks, developed by the Bay Area office of TCC, Nevada seemed a natural place to establish a presence. The Reno/Sparks office opened in 1983, and TCC-Nevada was born. Sixteen years and 5 million square feet later, TCC-Nevada created a satellite office in Las Vegas.

TCC-Nevada's full-service offerings include four revenue lines: property management, brokerage, development and general construction. Brokerage for TCC encompasses project leasing and tenant representation (including investment sales, retail, office and industrial). Development specialties include higher education, health-care and mixed-use. Being a master of all trades provides an atmosphere of success for TCC. "With all these lines," said Par Tolles, CCIM, principal/area director of TCC-Nevada, "each breeds business within other lines. And if one line is slow, the others might be busy. This helps us meet revenue expectations." Similarly, employees

are encouraged to pursue expertise in the different lines.

Tolles attributes TCC's success (over \$692 million revenue reported last year) to its team attitude. "We really want each other to succeed," he said of the approximately 25 TCC-Nevada employees. "We want everyone to be happy, and we're committed to seeing them be what they want to be in business." If a broker wants to learn construction, Tolles tries to accommodate that wish. "Brokers who only know brokerage aren't always good brokers," he said. "We all need to understand the entire business."

The opportunity to learn more of the business is exactly what brought Tolles to Reno in 1994. He was working as a broker in the Bay Area but wanted to learn more about the big picture of commercial real estate. TCC-Nevada's four-person office offered him that opportunity.

The team concept is central to everything TCC-Nevada does. Employees are chosen as much for how they fit in with the team as on their education and experience. And the fact that the company is made up of employee-team members rather than contractors is a testament to the company's commitment. Health benefits, 401 (k), educational opportunities – all are part of the TCC-Nevada package. No one is expected to go it alone.

Tolles sees the future of TCC-Nevada as a continuation of all that is going right within the company. He wants to increase the Reno office revenues, but not necessarily the staff, as the team becomes more efficient. He wants to see the satellite office in Las Vegas grow into a significant player in the booming Southern Nevada commercial real estate market.

"We are the largest developer in the country," he said of TCC, "the largest property manager in the country and among the top 10 brokerage houses. We bring a lot of expertise to Vegas. We can creatively develop good products that have not been seen there before." That confidence has led to TCC-Nevada's completion of a 42,000-square-foot project done entirely on spec – and the subsequent lease of that space to a single user (Walker Furniture).

"It may sound like a cliché, but I don't want us to be the biggest," Tolles said. "I want us to be the best – with the best employees."



OFFICE – 3ED QUARTER 2004

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	27,756,120	7,596,515
Vacant Square Feet	3,414,518	980,662
Percent Vacant	12.3%	12.90%
New Construction	604,874	n/a
Net Absorption	566,353	19,729
Average Lease SF/MO (NNN)	\$2.01	\$1.47
Under Construction	1,487,198	164,040
Planned Construction	3,834,460	n/a

PROFESSIONAL CLASS A

Total Square Feet	3,172,487	3,342,200
Vacant Square Feet	255,804	398,092
Percent Vacant	8.1%	11.90%
New Construction	0	n/a
Net Absorption	50,522	51,061
Average Lease SF/MO (NNN)	\$2.48	\$1.73
Under Construction	336,700	135,412
Planned Construction	593,750	n/a

PROFESSIONAL CLASS B

Total Square Feet	9,585,283	2,536,999
Vacant Square Feet	1,062,085	290,745
Percent Vacant	11.1%	11.50%
New Construction	178,482	n/a
Net Absorption	274,339	-14,007
Average Lease SF/MO (NNN)	\$2.05	\$1.47
Under Construction	369,814	—
Planned Construction	1,416,519	n/a

PROFESSIONAL CLASS C

Total Square Feet	9,601,842	1,557,724
Vacant Square Feet	1,239,861	263,212
Percent Vacant	12.9%	16.90%
New Construction	240,392	n/a
Net Absorption	269,706	-18,124
Average Lease SF/MO (NNN)	\$1.85	\$1.08
Under Construction	648,213	—
Planned Construction	1,127,881	n/a

MEDICAL OFFICE

Total Square Feet	5,396,508	159,592
Vacant Square Feet	856,768	28,613
Percent Vacant	15.9%	17.90%
New Construction	186,000	n/a
Net Absorption	-28,214	799
Average Lease SF/MO (NNN)	\$2.06	\$1.56
Under Construction	132,471	28,628
Planned Construction	696,310	n/a

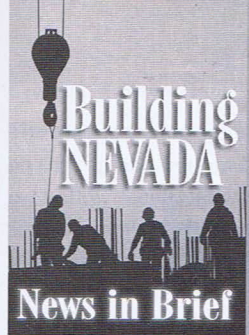
Next Month: RETAIL

ABBREVIATION KEY

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

LAS VEGAS STATISTICS COMPILED BY COLLIER'S INTERNATIONAL & RESTREPO CONSULTING

RENO STATISTICS COMPILED BY GRUBB & ELLIS NEVADA COMMERCIAL GROUP



Real Estate Services Group Developing Eldorado Industrial Park

Real Estate Services Group, a commercial real estate firm active in the Southern Nevada market since 1977, is developing the first phase of Eldorado Industrial Park, an 11-acre industrial development on the corner of Industrial and Eldorado in south-central Las Vegas. The initial building will be a 35,000-square-foot concrete tilt-up with loading docks. Architect for the project is Gerald Garapich, AIA of Gerald Garapich & Associates. Affordable Concepts is the general contractor. The first phase of Eldorado Industrial Park is scheduled for completion in second quarter 2005.

Work Proceeding on Creekside Corporate Center II

Panattoni Development Company has broken ground on Creekside Corporate Center II, a 31,000-square-foot, two-story, mixed-use building in the South Meadows Park in Reno. Creekside will offer office/industrial space for either sale or lease in the concrete tilt-up structure, located at 980 Sandhill Rd. The building is designed to provide separate areas for office and industrial users. Sacramento-based Panattoni Development has developed adjacent projects in the business park, now leased to Alliance Gaming and GameTech International. The new facility is scheduled for completion in the first quarter of 2005. General contractor for the project is Panattoni Construction Inc. and the architect is Blakely Johnson & Ghusn Inc.

Territory Inc. Launching Two New Retail Centers

Two new retail centers in fast-growing areas of Las Vegas are being developed by Territory Inc. Centennial Gateway, located at the northwest corner of Centennial Center Boulevard and Ann Road in


northwest Las Vegas, has begun its first phase, which will be anchored by a 20,000-square-foot Lane Furniture store, as well as two other nationally recognized, big-box furniture retailers. Phase I of Southern Highlands Marketplace in southwest Las Vegas has been 100 percent pre-leased, and negotiations for Phase II are in progress. The development is located at the corner of Southern Highlands Parkway and Cactus.

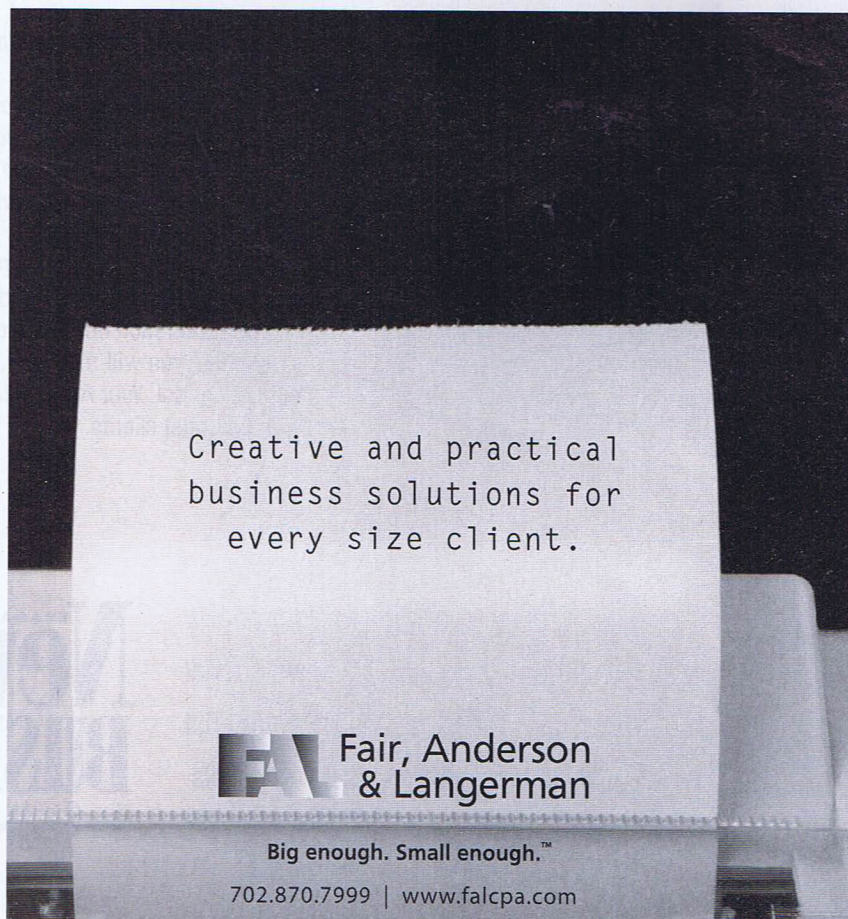
Mixed-Use Project Planned for Downtown Las Vegas

The Las Vegas City Council has approved the transformation of nearly an entire city block into a six- to 14-story, mixed-use, residential-retail development consisting of lofts and townhouses in the heart of the city's downtown redevelopment district. San Diego-based CityMark Development will purchase the block bounded by Bonneville Avenue on the north, Garces Avenue on the south, Third Street on the west and Fourth Street on the east. Purchase price of the 2.38 acre parcel is \$5.2 million. Preliminary plans call for the construction of 334 lofts and townhouses, 14,000 square feet of "live/work"

shopkeeper units and 10,000 square feet of retail space. The lofts and townhouses in the residential component, named "3rd and Bonneville by CityMark Development," are expected to be priced from the \$200,000s, with floor plans ranging from 600 square feet to 2,500 square feet.

Southwest Title Opens New Office

Southwest Title Co. has moved its commercial escrow division into a 4,000-square-foot office building at 2880 W. Sahara Ave. in Las Vegas. The company co-developed the office project with Builder's Capital, Inc. The two firms, as well as local real estate broker and developer Mitchell Oxman, share office space in the completed building. Southwest Title, a full-service title and escrow firm, occupies 2,000 square feet of the new building's Class-A office space. Southwest Title will provide services for commercial clients at the new location, but will retain its headquarters on South Eastern Avenue, as well as branch offices in the northwest, Henderson, Green Valley and Laughlin. 



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The unique wiring system comes into play on the top and bottom floors. "The intent is to allow faculty and staff to cart expensive equipment in and out of the central spine and to go from room to room. All the surrounding classrooms have direct access to the spine, but because of the expensive equipment housed there, only faculty can enter the area, and there are security cameras to protect the equipment," said Hioki.

Even sunlight becomes high-tech on the second floor, with controlled skylight domes in classrooms. Controlled by switches, they're part of the energy conservation system, all part of the building's LEEDs certification (Leadership in Energy and Environmental Design), a national standard for sustainable use that rates buildings on energy savings and use of recycled and recyclable materials. The CCSN building is designed with a commissioning process in place to assure systems function as they're supposed to, said Tom Schoeman, president of JMA Architecture Studios.

"We want to do as much energy recovery in mechanical systems as we can to reduce energy consumption in the building," said Schoeman. "Another thing prevalent in sustainable buildings is looking much harder at the relationship between architecture and mechanical systems. So we do extensive modeling of the system – energy modeling looking at the skin of the building, the envelope, windows versus non-window areas, how that affects mechanical systems, and how we can reduce heating and air conditioning requirements by introducing daylight."

Specialized buildings require specialized technology. The 55,000-square-foot Nevada Museum of Art, just a year old, utilizes state-of-the-art technology in three major areas: climate control, security and audio-visual. Museums throughout the country are required to conform to standards of humidity and climate control to avoid damaging works of art. A wood sculpture coming from the East Coast would crack in Nevada's dry climate, for example. But there's no point humidifying the entire building, so special systems keep just the galleries running at a constant 50 percent humidity and 70 degree temperature with very tight tolerances.

"We try to be efficient," said Steven

High, director and CEO of the museum, "but realize the building functions 365 days a year, 24 hours a day with tolerances in place."

Meanwhile, the museum's audio-visual system is astounding, with a sound-matrix headquarters to control sound throughout the building and a digital projection system in the theater, and the ability to send signals through the building so a projector in the theater can also project into the Founder's Room, the atrium or up onto the rooftop

and – with satellite relays – to public-access television.

THE WAVE OF THE FUTURE

Buildings are riding the wave of the future. Yet the future just might do away with the need for more buildings – "A laptop, PDA, cell phone, conference call number, Web connection and Internet access – that's all I need," said LaPlante. "The physical office location becomes a place just to store the piles and piles of trade journals I get and a place to meet with people in person." 🌿



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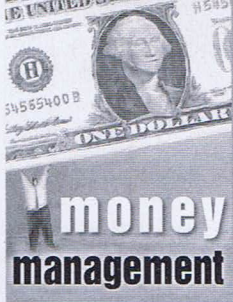
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by **Michael J. Klaich**

Securing Vital Records From Disaster

Prior Planning Can Prove Valuable

The summer of 2004 was an especially active one for fires, hurricanes and tornadoes, three of nature's fiercest and most unstoppable disasters. The damage from such disasters goes beyond the typical home, property and sometimes human loss to include the destruction of many vital documents. Without proper planning, individuals must reconstruct these lost records before they can file insurance claims, establish entitlement to their property and benefits, and start rebuilding their lives.

A well-planned compilation of documents, often referred to as a "personal document locator" or "vital records inventory," pulls all important documents together in one place. The starting point in creating a vital records inventory is to establish what documents are critical. Some records, such as birth certificates, wills and insurance policies, are vital and should always be included in the inventory; however, each individual has a unique and personal perspective of what is a vital record. It may be important that items such as an ancestor's memoirs, vintage family photographs, immigration records and other items be preserved at all costs.

The creation of a household inventory can be broken down into a manageable four-step process:

1. Prepare a detailed list of possessions, making note of the model and serial number when available.
2. Document property by photographing or videotaping the house and its contents, as well as automobiles, boats and other property.

3. Establish the value of the property through receipts or appraisals.
4. Secure the inventory record, which can be the basis for insurance claims, estate distributions and other transactions.

Once the household inventory is complete and all other documents are compiled, the vital records inventory can be enhanced by supplementing the list with the location of each document or record. The format of a vital records inventory can be as simple as a three-ring binder that holds the inventory and originals or copies of all documents. Or the entire inventory can be transferred to a CD for more efficient storage.

Components of a Vital Records Inventory

- Inventory of household and other assets
- Insurance policies, including a summary of policy numbers and contact phone numbers
- Retirement plan documents
- Bank and investment accounts; credit card records; other loan records
- Deeds to real estate, mortgages
- Home improvement records
- Titles to automobiles and other large assets (boats, campers, etc.)

- Birth certificates and death certificates
- Social Security cards, earnings records and pay stubs
- Marriage, adoption and citizenship papers
- Veteran's papers
- Wills, estate-planning documents and guardian nominations
- Advance medical directives (living wills, healthcare proxy, etc.)
- Powers of attorney or appointment
- Trust instruments
- Medical records, including prescription information
- Tax returns
- Rental agreement or lease
- Warranties and receipts for major purchases
- Safe deposit box information (location and key)
- Family records and photographs (or negatives) of important events
- Any other important contracts, certificates and documents

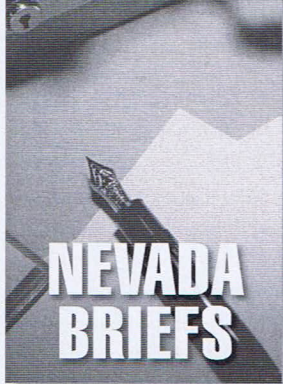


Michael J. Klaich, CPA/PFS, CFP, CEBS is the managing shareholder of Muckel Anderson CPAs, a full-service CPA firm in Reno.

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NAI Horizon Inks Deal for China Mart

The NAI Horizon Corporate Services team of James G. Caldwell and Curtis Sanders recently announced an initial agreement with Vindex International (VDX) of Beverly Hills, Calif. to exclusively represent VDX in its planned development of a 1 million-square-foot product display and distribution facility in Las Vegas, to be called China Mart. VDX is the primary facilitator for a China-sponsored trade finance program recently introduced in the United States. The China Mart project is projected to be a turnkey program that will include display showrooms, duty-free warehouses and satellite business offices for over 600 established China-based manufacturing firms. The program also includes the relocation of up to 1,200 Chinese families into the Las Vegas community.

Washoe RTC Receives \$7 Million Grant for Transit System


The Federal Transportation Administration (FTA) recently awarded a grant of just over \$7 million to the Regional Transportation Commission of Washoe County (RTC) for the design and construction of transit centers in Reno and Sparks. The new facilities are funded 80 percent through FTA funds, with sales tax revenues and proceeds from the sale of the existing CitiCenter site providing the remaining 20 percent. The total project cost is estimated at \$34 million for both transit centers (\$22 million for the Reno facility and \$12 million for the Sparks facility). The project is scheduled for completion in December 2007. The transportation hubs are designed to be intermodal, incorporating both facilities for transportation (buses, bicycles and taxis) and also private-sector services. The Reno transit center will be located at Fourth Street and Lake Street on the east side of the National

Bowling Stadium. The Sparks transit center will be located at Victorian Avenue and 14th Street on the west side of downtown Sparks. The grant also provides funds to complete planning for the Bus Rapid Transit (BRT) project on South Virginia Street, which will link the University of Nevada, Reno with downtown Reno, major hotel casinos, the Reno Sparks Convention Center and Meadowood Mall.

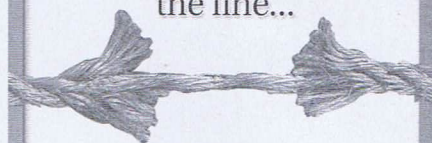
UNLV Dedicates First Regional Campus

The University of Nevada, Las Vegas recently dedicated its first regional campus, which is focused on health-science and biotechnology. The 18-acre Shadow Lane Campus, located on Shadow Lane near Charleston Boulevard, is home to UNLV's Biotechnology Research Center and its School of Dental Medicine. The campus includes infrastructure to support various forms of biomedical and biotechnological research and education through partnerships with the Nevada Cancer Institute, the Las Vegas Metropolitan Police Department and others. Post-graduate education programs in such areas as forensics and microbiology will be offered. "The Biotechnology Research Center will tremendously expand research opportunities for students and faculty," said Penny Amy, associate provost for campus development, "while at the same time providing a state-of-the-art facility for business incubation and public/private partnerships in health science." In addition to training dentists, the School of Dental Medicine maintains full-service dental clinics for residents who have limited access to dental care, and also provides oral health education and outreach to communities throughout Nevada.

Forum Shops Opens Addition

Simon Property Group, Inc. has officially opened the expansion of The Forum Shops at Caesars. The 175,000-square-foot, three-level rotunda, which extends from the existing mall area and opens onto the Las Vegas Strip, contains more than 50 additional upscale specialty retail shops and gourmet restaurants. The original Forum Shops at Caesars opened in 1992 with 283,000 square feet of leasable space, and in 1997 a second phase increased its size to 500,000 square feet. On an average day, 50,000 people tour the shops. The general contractor on the expansion project was Perini Building Company, the executive architect was KGA Architecture and the interior designer was Dougall Design Associates Incorporated of Pasadena, Calif. 

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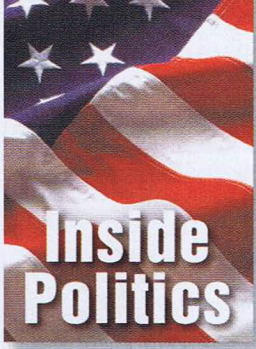
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by Jennifer Crowe

Divided We Stand

Partisan Politics and the 2005 Legislature

Bipartisanship is one of those fabulous, feel-good terms politicians love to throw around as they attempt to endear themselves to the electorate. Whether it's a victory or concession speech, calling for voters to unite is common phraseology in post-election posturing.

It sounds good, but turning the bipartisanship sound bite into a political reality is an almost impossible task, given how deeply the country is divided. Here at home, it remains to be seen whether Nevada lawmakers can forget the bad feelings of last session and buck the national trend of polarizing politics in favor of some spirit of bipartisanship.

In his concession speech in Boston, Democratic presidential candidate Sen. John Kerry called for unity in the country. He asked us to put the bitterness of the campaign behind us, and unite together for a better America. President Bush echoed this theme in his victory speech later that day in Washington D.C. But before that warm and fuzzy feeling could take hold, the call to unity was gone and the rhetoric was back.

The next day Bush was proclaiming the power of his political capital and his plans to spend it on such priorities as improving Social Security, overhauling the tax code and tort reform. He called on Congress to aggressively move a domestic agenda that has largely been stalled

the past four years by an almost evenly split Senate. Democrats didn't hesitate to jump into the fray, promising protracted battles on the President's most controversial proposals.

All of this should be no surprise. In fact, we expect it.

However, being a Nevadan has typically meant relying on state elected leaders to quickly move past the partisan bickering of the election and get down to work. In the past, the day after the election was a time for winners on both sides of the aisle to come together and begin the task of setting aside campaign-season nastiness until the next election cycle. Sadly, that doesn't look to be the case this year.

And it's truly a shame. It was only 10 years ago that the Nevada Assembly was faced with an even split in the chamber, forcing Democrats and Republicans to share control of the house. There were chairmen and vice chairman from both parties leading up the committees, and leaders from both parties shared responsibilities for managing the floor action. It was an unprecedented effort in Republicans and Democrats working together and a model for us to take pride in. Despite the division, lawmakers were able to get things done.

For the eight years, Nevadans could generally trust that despite the differences, when it was time to move on legislation for the betterment of everyone in the state, it would happen. There hasn't been an even split in the Nevada Legislature since, but that hasn't stopped leaders – from both parties and both houses – from attempting to bridge the partisan divide whenever possible.

Not anymore. The downfall that began last session seems on track to be cemented in the 2005 session. The Great Tax Battle of 2003 could look like a kindergarten sandbox fight compared to what may be on the horizon for this session. Two years ago, the bitter partisanship in the Assembly resulted in two special sessions to resolve the tax dispute. Camaraderie was a scarce commodity by the session's midpoint, and outright hostility and nastiness was prevalent by the end. Many legislators were so soured on the process they questioned whether they wanted to return.

While some of the bad feeling faded, the bitterness remains. There is definitely a less collegial mood and attitude as we gear up for the 2005 session. Not even something as historically simple as committee assignments will be simple this session. Majority party leaders have honored the requests of the minority party in the past, but there's no guarantee of such traditions surviving this year.

Assembly Majority Leader Richard Perkins, D-Henderson, has picked up three seats, putting his majority at 26 to 16. However, don't expect the Assembly Republicans to stand aside when it comes to the Democrats' agenda related to growth, healthcare, water resources and education. Assembly Minority Leader Lynn Hettrick, R-Gardnerville, needed only 14 from his ranks to stall tax legislation in 2003 and force the special sessions.

Senate Democrats are hoping to have a slightly louder say in that chamber with the addition of one seat. The new 12-9 split provides Democrats sufficient numbers to have three members on each committee. Expect Senate Minority Leader and 2006 gubernatorial candidate Dina Titus, D-Las Vegas, to use her new slot on Senate Finance to get her message out loud and clear.

Republican Majority Leader Bill Raggio continues to lead the caucus, but is going to have his hands full this time around, thanks to some changes. The loss of veteran leaders such as Ray Rawson and Ann O'Connell is sure to be felt as new faces ascend to leadership and up the committee rank.

It's not all bad news. Plenty of honest, hard-working people are set to convene in Carson City this spring. Some faces we know, others are new, but all are there for the same reason: to serve the people of the state of Nevada. And we can have confidence that – for the most part – they will do a good job.

Still, it wouldn't hurt legislators to take a cue from the school kids and remember the rules of playing nice together. It's to everyone's benefit to leave the childish antics at home this session. 🌿

Jennifer Crowe is a communications consultant in Northern Nevada and a former political reporter and editor at the Reno Gazette-Journal.

State of the Chamber

ANNUAL DINNER



BEN STEIN

STATE OF THE CHAMBER ANNUAL DINNER
FRIDAY, DECEMBER 3
RIO ALL-SUITE HOTEL & CASINO
6:30 P.M. – 10:00 P.M.

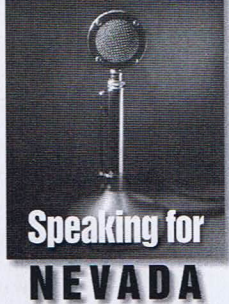
The Las Vegas Chamber of Commerce is pleased to announce the first State of the Chamber Annual Dinner, Friday, December 3 at the Rio All-Suite Hotel & Casino. The event will celebrate the accomplishments of the Las Vegas Chamber of Commerce on behalf of the business community during the preceding year. The Chamber's 2005 business agenda will also be announced.

Our keynote speaker will be Ben Stein, actor, author and pop icon. Perhaps best known for his role in *Ferris Bueller's Day Off*, Stein has been an award-winning actor, economist, writer, journalist and teacher. He is equally well known in corporate boardrooms and in college dormitories and fraternity houses. Ben Stein is the only man to be both a humorous economics teacher on screen, as well as being a famous real life writer and teacher about economics and law.

During the evening, we will honor fifteen businesses that have been members of the Las Vegas Chamber of Commerce for more than fifty years. We will also introduce the 2005 Board of Trustees.

Reservations: \$125/person, \$1250 table of ten

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by Daniel O'Brien, P.E.
Manager, Nevada State Public Works Board

Keeping up with Nevada's Growth

The 2005-2007 Capital Improvement Program

How does the Public Works Board decide which projects to approve, and why did this year's list of buildings make the cut?

The Nevada State Public Works Board (NSPWB) coordinates the design and construction of all state and university facilities that are approved and funded by the Nevada Legislature. The board's mission is to "efficiently and effectively plan, manage and implement capital improvements for the state of Nevada."

The manager reports to the governor and a seven-member State Public Works Board appointed by the governor. While the primary function of the NSPWB is to implement the state's capital improvement program, the manager also serves as the state's building official, regulating all construction on state lands to safeguard public health, safety and welfare.

The NSPWB recently completed its 2005-2007 Recommended Capital Improvement Program and forwarded it to Governor Guinn for his review. During the next few months, the governor will review the program, add or remove projects and finalize his recommendations to be submitted to the 2005 Legislature. The Legislature will conduct hearings at which the NSPWB will present the governor's recommendations and answer questions from the Capital Improvement Program (CIP) Subcommittee on the need, scope and cost estimates of the proposed projects.

Ultimately the subcommittee will make its final determination and submit a bill to the full Legislature for its approval. That will then complete the approval and funding phase of the 2005 CIP. But, going back to the beginning, the CIP process actually started much earlier.

Development of the Capital Improvement Program

Back in December 2003, the NSPWB solicited applications from state departments and the university system for pro-

jects to be considered for the 2005 CIP. The NSPWB received over \$600 million worth of requests, which included minor and major maintenance projects, additions to existing facilities, remodels and upgrades to existing facilities, life-safety needs, handicapped facilities, water and sewer system improvements and new buildings.

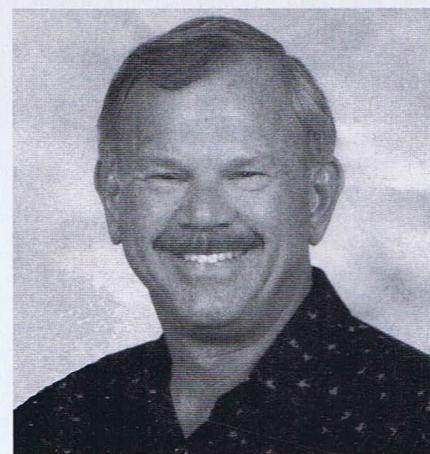
After reviewing all the requests, each project was assigned to a staff member to create a scope of work, estimate construction costs and devise a complete budget. The results were then submitted to a committee of fellow staff members for a peer review to make sure all items were included, eliminate any surprises and serve as the in-house quality assurance program. All projects were then presented to the board and underwent hearings.

After all presentations were completed, the board set the major priorities, which were: first, life-safety items, then critical maintenance items, statewide programs (ADA, sprinkler and fire alarms, etc.), completion of previously funded projects and then new construction, including major remodels and advance planning projects. After a series of meetings with staff, the board agreed on a program that was then submitted to the governor.

Funding for the CIP comes from many sources, but most comes from the state's bonding capacity, which is supported by a 16-cent ad-valorem (property) tax. Other sources of revenue are federal grants, donations and special revenue accounts. It is estimated the 2005 CIP will total between \$200 million and \$250 million.

The 2003-2005 Capital Improvement Program

During the 2003 CIP, the NSPWB received approval of approximately \$219




million of proposed projects. One of those projects was the construction of a new engineering and science complex for the University of Nevada, Las Vegas. It will ultimately be an \$86 million project, which will house research facilities at the university. A new psychiatric hospital in Las Vegas for the Department of Human Resources was also approved. This \$32 million project located on the existing mental health campus will contain 150 beds.

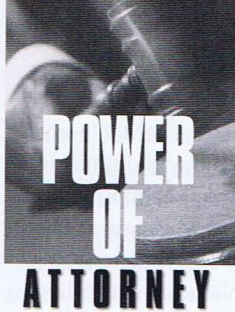
NSPWB Challenges

Adhering to a project's design and construction proposal is one of the NSPWB's biggest challenges. A project must remain within its scope, within its budget and stay on schedule, and that's not always easy. At any one time, the NSPWB has approximately 110 active projects, worth \$600 million. The volume of work makes it very challenging for the 19 project managers and project coordinators at the NSPWB to deliver on time, scope and budget.

Improving Its Operation

The NSPWB is working to gather comprehensive feedback about its projects from everyone involved: clients, architects, engineers and employees. This "360-degree review" is intended to gather input, summarize it, and communicate the key points throughout the organization. The good and bad aspects of a project, its management and its delivery are then communicated back to the board and its management staff for review.

Communication is the key to any successful project. About 95 percent of projects run smoothly, and for the most part, the NSPWB maintains a good relationship with its clients and contractors, and completes the project on time, in scope and in budget. 



by Kelly A. Evans

Don't Let The Litigation Grinch Crash Your Holiday Party

Many employers hold holiday parties to build employee morale and teamwork, celebrate a successful year, or just have a little fun. But holiday parties can be fertile ground for unwanted sexual conduct that may lead to liability under Nevada law and Title VII of the Civil Rights Act of 1964, which prohibits sexual and other forms of harassment. Many complaints have been filed against employers arising out of holiday party-related conduct, including sexual harassment, assault and battery (fights or unwelcome sexual touching) and even personal injury claims that result from employees driving under the influence of alcohol after the party.

While employers do not need to throw a sterile party to avoid litigation, preventive and smart planning can go a long way to avoiding future problems. It is important to remember that any party sponsored by an employer is an extension of the workplace. Just like their duty to prevent harassment in the workplace, employers also have a duty to prevent harassment at holiday office parties. To accomplish this, employers should consider the following steps:

Harassment-Free Workplace Policy

Every employer should have a harassment-free workplace policy that prohibits sexual, racial, religious and other forms of workplace harassment. The policy should have reporting, investigation and anti-retaliation provisions and not be limited to employer premises. Employers should remind employees that holiday festivities do not provide an excuse for violating the harassment-free policy. In Nevada there are numerous adult-oriented entertainment options. But such options – even if attendance at the party is voluntary – are not

wise because certain employees may feel pressured into attending, may not welcome the sexually related environment, and may ultimately complain.


Supervisory Training Employers should train supervisors about expected and accepted conduct. This training should be based upon the company's harassment policy, code of conduct and dress code. Supervisors should set a professional example during the holiday party. Unprofessional conduct and provocative dressing may encourage other employees to act unprofessionally, which may lead to escalating improper conduct and harassing situations.

Restrict Alcohol Consumption If alcohol will be available at the holiday party, which does not have to be the case (the Department of Labor recommends against it), the employer should consider the type of alcohol, duration of access and payment options. Limiting alcohol access by placing restrictions on the time it will be available or the number of drinks that will be served (such as through drink tickets) can reduce the possibility that employees will drink excessively. Employees who appear intoxicated should not be served further al-

cohol. Designated drivers or other means of transportation should be arranged in advance to ensure that employees have a safe way to get home.

Inviting Non-Employees Allowing employees to bring their spouses or significant others to a holiday party can discourage inappropriate conduct. Inviting important customers or business partners can also change the atmosphere of a company party and keep it at a more professional level.

Preventive planning may not keep inappropriate conduct from occurring. If it does, deal with it. Taking prompt, effective corrective action may not be an absolute bar to liability, but it shows that the employer does not condone the conduct and may prevent the conduct from being imputed to the employer.

While holiday parties are certainly designed to be enjoyable and fun, they are still "work" parties. Employers who allow work parties to get out of control may end up with litigation and significant liability under their Christmas tree. 

Kelly Evans is an employment lawyer with the Las Vegas office of Snell & Wilmer.

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CORPORATE PHILANTHROPY THRIVING IN NEVADA

Continued From Page 9

empowered its employees to run it," said spokeswoman Cheryl Bella.

United Way is the leading agency in Nevada for collecting and dispensing employee donations. In 2003, Nevada's three United Ways received about \$13 million in pledges from employees of Nevada companies. Their success is directly related to the type of support they receive from businesses that not only encourage employees to contribute, but frequently provide incentives. Sprint, for example, allocates special reserved parking places for

employees who become members of United Way's Paladin Society by donating at least \$1,000 annually. This year, 35 Sprint employees are enjoying the special parking spaces.

Businesses also recognize they have an obligation of community support beyond that provided by employees and therefore donate hundreds of millions in corporate dollars. "We are committed to enhancing the quality of life for our family of 40,000 employees and for our communities, and each year we give back millions of dollars

through our corporate charitable-giving program," said Shelley Mansholt, vice president of corporate communications for the MGM Mirage. Mansholt says it is important for the MGM Mirage, as a corporate citizen and Nevada's single largest employer, to help build stronger communities where its employees live, work and care for their families.

Dawn Merritt, BCIC member and public affairs manager for Sprint, noted that her company, which is headquartered in Kansas City, has a substantial local donations budget and its charitable priorities are essentially set locally. "Sprint recognizes that we who live here know and understand our community needs," she said, pointing out that Lou Emmert, vice president and general manager, is active on the boards of several local nonprofit organizations.

Cox Communications this year will contribute more than \$1.8 million in Southern Nevada, up \$200,000 from last year's total. "We feel we have a mandate to be a good corporate citizen because all of our employees live here," said Steve Schorr, vice president of public and government affairs, who cited numerous occasions of Cox philanthropy. Schorr spoke proudly of the cable company's employees and told of Cox Connects Day. More than 110 employees, supported by Cox corporate dollars for some materials and recreation equipment, performed an extreme makeover on the Lied Boys & Girls Club. They gave up a Sunday to paint, remove linoleum, install new floor coverings, rewire the computer lab and repair computers.

"It boils down to one thing, and that is employees," said Schorr of corporate philanthropy. "It is making employees proud of who they work for and the company they represent." He related the story of an employee who participated in Cox Connects Day and came to him with tears in her eyes, saying she never knew she could work for a company that could touch her heart. "That's what this is all about," asserted Schorr.

Paul Dykstra, president & CEO of GES Exposition Services, stated, "As Nevada grows, it is even more vital for companies to foster that growth by supporting the efforts of our communities. GES is proud to deliver financial contributions, in-kind services and learning programs to several

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local organizations, including UNLV, the Public Education Foundation, Nevada Cancer Institute and Opportunity Village. GES employees give hundreds of volunteer hours each year to support our local charitable events."

The SBC Companies last year invested \$106 million in Nevada – mostly in the north – including \$700,000 in grants and corporate contributions and 38,000 volunteer hours worth some \$638,000. SBC is highly focused in its philanthropy, with its giving coming primarily through the SBC Foundation. "SBC is committed to enriching and strengthening our communities through education," said Sylvia Samano, president, SBC Nevada, during its recent announcement of more than \$135,000 in education grants for the state.

While the corporate largess of Nevada's leading businesses is well-documented, the contributions of small businesses are also vitally needed. Although these businesses number in the thousands, their philanthropy is less visible. However, their contributions of in-kind services and material are significant and often fill needs that otherwise would go unmet. Their donations can also exhibit an imaginative approach sometimes lacking at the larger corporate level.

One example of small-business philanthropy is exhibited by the Fabric Boutique Quilt Shop in Las Vegas. This retailer has a variety of imaginative projects to support domestic violence and cancer victims. In its quarterly Quilt for Cure, employees and customers join to make 25 to 40 quilts for victims of breast cancer. Another 10 queen-sized quilts were sewed as part of a national program to auction items on eBay to benefit the Susan G. Komen Breast Cancer Foundation. In its Diaper Dash, 1,200 diapers were collected for the SafeNest domestic violence shelter and more than 800 pairs of women's panties were collected this year for SafeNest in the store's Great Panty Raid. Even an e-mail customer from the United Kingdom sent panties.

"We feel we need to give something back to the community," said the quilt shop's co-owner Ev Dahl. She said customers receive a 20 percent discount coupon for donating diapers or panties, but really need no incentive and receive none for the quilts they donate. "Our cus-

tomers join us in feeling they can also give something back to the community."

Computers Inc., a small service company, also makes a difference. Learning that computers at the Salvation Army's Henderson Adult Daycare Center were destroyed by vandals, President Jim Morgan had his technicians refurbish three computers, load them with up-to-date software and install them. An anonymous Henderson attorney also donated four more. As a result, the Salvation Army ended up with more and better computers and was able to enhance its program for seniors.

Businesses clearly are not uncaring and faceless monolithic entities, as they are frequently portrayed. Instead, they are people – customers, employees and shareholders – people who can and do make a difference. The important thing is that every business, no matter how small or large, has the ability and the responsibility to get involved.

Nonprofit beneficiaries of corporate philanthropy admit they are heavily dependent on business support, sometimes for their very survival. Others note they

can exist without it, but often at just a subsistence level. "We have 213 business partners at St. Mary's Medical Center in Reno," declared Stephanie Hauk, vice president and foundation leader. "Their support is critical to meeting community needs and keeping up with technology advances," she said, adding that because healthcare is really big business, people sometimes think philanthropy is not important to its well-being. Not so, she said, emphasizing that, "Philanthropy is what makes the difference between a good hospital and a great hospital."

In addition to the vast infusion of cash that nonprofit organizations receive through corporate philanthropy, volunteerism is also critical to their success. It is defined as the human-resource component. In 2003, the value of volunteer time in America was estimated at \$266.4 billion, based on an average value of \$17.19 per volunteer per hour. In Nevada, the dollar value for a volunteer in 2002, the latest year for which information is available, was \$15.12.

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By partnering and collaborating with businesses, nonprofits gain access to volunteers with a breadth of expertise and experience that would rival even the best consultants. Nevada's corporate leaders and managers contribute thousands of hours serving on the boards of directors of these organizations. Countless other employees volunteer to assist with special events, committees and fundraising.

Volunteerism is encouraged by good corporate citizens to the point where they sometimes match employee donations or give them compensated time off when volunteering. The MGM Mirage, in its Dollars for Doers program, supports volunteerism with \$250 grants to eligible nonprofits at the request of any employee who has volunteered 25 to 50 hours per calendar year; grants can grow to \$500 for 51 or more volunteer hours.

"One of the most important elements volunteers provide nonprofit organizations is the know-how to operate like a business," said BCIC's Stowell. "In today's competitive world, charities have to operate like businesses if they are to survive."


Corporate philanthropy also begs the question, "What's in it for the business?" Certainly, businesses reap both tangible and intangible rewards. "Charitable donations by businesses and individuals may be tax-deductible to the extent that there is income to offset the deduction," said Jason Thomas of Fair, Anderson & Langerman, a Las Vegas accounting firm known for its strong philanthropic support. Thomas advised that everyone should check with a certified public accountant on the deductibility of any charitable contributions.

One benefit businesses receive for employee volunteerism is valuable networking and training opportunities. "The training 'loaned executives' receive from us is very valuable to their companies," said Cory of United Way in Reno. Stowell also cited employee loyalty and reduced turnover as a return on investment from business giving, noting a survey that indicated 86 percent of employees "feel a stronger loyalty to their employer when it is community-minded."

Corporations and consumers alike are inclined to patronize or do business with

companies that demonstrate good corporate citizenship. Certainly, that is ample reason to be generous. In the final analysis, however, the best justification for corporate philanthropy is that it is the right thing to do. "The more I give, the more I get," explained one spokesman. "We all have to give back to the community," said another.

Stowell said the BCIC would like all businesses to look internally and ask, "If I'm not giving, how can I get involved? If I am giving, how can I do more?" Advice and mentoring is available from the BCIC and organizations like the Independent Sector (www.independentsector.org) and United Way. Nevada's charitable foundations and corporate donors are also good sources of information and advice. The simple answer, however, is probably, "Just do it."

Finally, any business considering a philanthropic investment through a charitable donation should remember the words of Henry David Thoreau: "Goodness is the only investment that never fails." 

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Community Heroes

In addition to the contributions mentioned in the accompanying article, this is just a brief sampling of some of the donations Nevada's businesses, both large and small, have made recently to benefit their communities:

Business Bank of Nevada has teamed up with local charities in the Las Vegas, Carson City and Minden/Gardnerville areas to collect food for the bank's fourth annual food drive. It also adopts several low-income families during the holiday season, teaming with HELP of Southern Nevada, the Boys and Girls Club of Western Nevada and CASA in Douglas County.

Community One Federal Credit Union employees participated in the Juvenile Diabetes Research Foundation (JDRF) Walk to Cure Diabetes, and raised over \$5,400. The credit union made a corporate donation of \$1,000. In addition, Community One is entering its fifth year as a Focus School Project Business Partner, partnering with Gibson Middle School in Las Vegas to provide gift baskets to teachers and backpacks to children, as well as helping distribute paper products and other school supplies donated by Boise Office Max. Community One employees also volunteer to assist with school events and act as mentors.

Glenn Trowbridge, a board member at Clark County Community Credit Union (CCCU) is the manager of the Safe Nest Donation Center, responsible for coordinating donations and fundraisers for the organization, which provides services to victims of domestic violence. CCCU has installed a permanent donation drop-off box at one of its locations so customers and employees can donate items, which are sold to benefit Safe Nest. The credit union has added Safe Nest clients to the its member list, so they can receive financial benefits.

United Way of Southern Nevada manages the Success by 6 program, an early-childhood initiative with the goal of preparing young children for school. Major funders of the program who were recently honored included: Bank of America Foundation, Boyd Gaming, KLAS-TV 8, Mandalay Resort Group, MGM MIRAGE and Sierra Health Services, whose assistant vice president, Jenny DesVaux Oakes, chairs the program's Leadership Council.

The Snell & Willmer Foundation has made a \$25,000 grant to Tom Williams Elementary School and the Success by 6 Initiative. Funds were designated to support the school's Mommy and Me program, an early-childhood literacy initiative. Staff at the law firm also participate in volunteer programs as guest readers, tutors, Career Day guest speakers and coordinators for donations to the school.

Health Plan of Nevada donated \$125,000 to the Classroom on Wheels organization to enable it to open a mobile medical clinic called COWMED, which provides free healthcare services for uninsured and underinsured children in Clark County.

International Game Technology (IGT) has made a \$5 million donation to the University of Nevada, Reno to help fund a Knowledge Center to replace the current library. This gift was matched by a \$5 million donation from IGT's former chairman, Chuck Mathewson, and his wife, Ann.

The Cannery Casino & Hotel has adopted two elementary schools, offering financial, technical and volunteer support. Items purchased and donated to the schools include a sound system, playground benches, physical education equipment and school supplies. Employees also offer support through reading and mentoring programs.

Caesars Entertainment Inc. encourages employees to participate in fundraising events, including the Susan B. Komen Foundation's Run for the Cure, the MS Walk for the Cure, Opportunity Village Magical Forest, and food and eyeglasses drives.

Accounting firm **Deloitte & Touche** sponsors an annual "Impact Day" as a company-wide day of community service. Volunteering on Impact Day does not dip into employees' vacation days. This year, the Reno office hosted a "New Shoes for Washoe County Kids!" campaign and the Las Vegas office hosted a picnic for the Olive Crest Abused Children's Foundation, built a house with Habitat for Humanity, and helped with a pet adopt-a-thon. Nationally, Deloitte has formed a partnership with Junior Achievement.

Jackson-Shaw Company, a commercial developer, has made a five-year commitment to fund a Kids Café program, which will provide a hot meal every day after school to the 200 children at the McCabe unit of the Boys & Girls Clubs of Las Vegas.

HAWCO Properties donated two sites valued at \$3.1 million to YMCA of the Sierra, which will build new two full-service facilities for residents of Spanish Springs and Cold Springs. Lifestyle Homes made a \$1 million cash donation to help fund construction.

At **GE Energy Services** in Minden, employees have participated in many projects, including an MS clothing drive, wilderness-trail cleanups, Douglas High School's Engineering Week, and a computer-recycling program. Since the formation of the company's volunteer chapter of GE Elfun in 2002, over 200 volunteers have contributed more than 9,000 hours, completing 66 projects. The business has also donated to groups such as the Family Support Council of Douglas County, Nevada Hispanic Services and the Nevada Red Cross. All told, GE and its employee volunteers have raised or donated over \$70,000 to local programs.

LOOKING FORWARD TO 2005

Continued From Page 14

about programs to assist potential homebuyers in locating sources of funds to cover these costs. "The best way to educate the public is by educating our members, because we touch 70,000 to 80,000 families a year," said Barrett.

RURAL NEVADA

Carl Dahlen, Director of
Rural Community Development
Nevada Commission
on Economic Development

Although rural Nevada does not have the economic growth and overall health that urban areas have been experiencing, Dahlen predicted its economic outlook will improve in 2005. "Near-urban areas such as Pahrump, Fallon, Dayton, Fernley and Lovelock are seeing population growth as an overflow from their urban neighbors," he explained. "In addition, rural towns dependent on mining are healthier due to a boom in the mining cycle." He also cited Elko County's developing role as a regional hub

for retail, distribution and medical services as a cause for optimism. However, the challenge for many rural areas remains what it's always been: getting there. "Overall, there's hope for rural Nevada," said Dahlen, "but certain pockets are having tough times and some won't get much better in the near future. They are stymied by their distance from population centers, the lack of private land for development, and their limited tax base." In addition to promoting tourism to rural areas, Dahlen said economic development officials are encouraging communities to work together across county lines to face common problems, helping them apply for grant money, and working with state and federal agencies to help develop leadership in rural areas.

MINING

Russ Fields, President
Nevada Mining Association

Fields is "looking forward to a good year" in 2005, principally because the price of gold is expected to remain at a rel-

atively high level. "Over 80 percent of Nevada's revenue from mineral production comes from gold," he pointed out. "In 2003, the average price per ounce was \$363, which was high relative to the previous five-year average, and the price in November 2004 stands at \$433." Higher gold prices cause mining companies to expand their operations, invest in more capital equipment and explore for new deposits. Fields said some mines will now be able to remain open after high-grade ore has been depleted, because mining lower-grade ore is profitable when prices are up. Copper prices are up as well, causing Quadra Mining to re-open a copper mine in Ruth, in White Pine County. "This will have a significant impact on the economy of White Pine County," said Fields. The main challenge for the Nevada mining industry is the length of time necessary to complete the permitting process for a new mine or an expansion of an existing mine. "It's not a technical challenge," he said. "We're able to do whatever's necessary to run a safe and environmentally responsible op-

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eration, but it may take five years for a large mine to make it through the permitting process. By that time, the owner may have missed the window of opportunity that would enable him to take advantage of market conditions to make a profit."

BANKING

William Uffelman, President and CEO
Nevada Bankers Association

The Nevada banking industry will experience a "minor expansion" in 2005, according to Uffelman, who surveyed members of his organization to get their predictions. While banking will expand in response to growth in population and in the business community, Uffelman said expansion will be limited by saturation of the market, which is causing banks to compete with each other for customers. The solution, he said, lies in banks finding a niche market where they can fill the needs of a specific category of customer. Greater than the challenge of competition, however, is the negative impact of the payroll tax and branch tax placed on banks by the 2003 Legislature, said Uffelman. A total of 45 banks, from small to large, belong to the Nevada Bankers Association, and Uffelman said the organization will make a strong effort to lobby the Legislature for change in 2005. "We will be diligently working during the next session to amend these provisions," he noted, "to gain parity with the rest of the business community."

MANUFACTURING

Ray Bacon, Executive Director
Nevada Manufacturers Association

The rebounding economy is the main factor Bacon cited in predicting improvement in Nevada's manufacturing sector for 2005. "Since manufacturers produce goods, which will be in increasing demand as the economy recovers, most of our members will see increased business," he stated. However, he expressed some concern that the rising cost of housing may cause a downturn in the construction market, which would affect producers of building materials. Bacon said competition from foreign markets is the main threat to Nevada manufacturers. "The 1.6 billion workers in new free markets are hungrier than our people," he said. "They want what we have, and they understand that it will come from


education and hard work." For several years, the Manufacturers Association has emphasized the importance of education to the Nevada economy, and Bacon said, "We are not preparing the generation in our schools and colleges for the challenges they will face. In this state, we are generally ignoring our education problems."

HEALTHCARE

Bill Welch, President
Nevada Hospital Association

"Nevada's economy has been on the upswing for the past year, and I haven't seen anything to indicate it will turn around," stated Welch, who said he believes hospitals and other healthcare providers in Nevada will have a better year in 2005 than they did in 2004, partly because three controversial questions on the November ballot turned out in their favor. However, keeping up with increased demand for services remains a persistent problem, especially for hospitals. Demand has been driven by several factors, said Welch: population growth; increasing numbers of uninsured or under-insured residents; problems with Medicaid that have

caused private practitioners to opt out of the system, leaving Medicaid patients to use hospital emergency rooms for primary care; and the shortage of facilities for psychiatric patients. As a building boom in hospitals continues, efforts are underway to find licensed professionals to staff them. "The shortage of nurses has somewhat stabilized due to successful efforts in recruiting people from out-of-state," said Welch, "and we did get funding from the 2003 Legislature to double the number of students in Nevada's nursing education programs." However, he pointed out that it will be mid-2005 before the first students on the fast-track program graduate, and another year after that before students seeking associates degrees enter the job market.

If our experts' predictions come true, if no unforeseen crisis disrupts our major industry, and if business interests prevail in the upcoming legislative session, 2005 should prove to be a vintage year for the Nevada economy. That's a few too many "if's" to allow business owners and executives to relax and take their eyes off the big picture, but being prepared for the future, whatever it may hold, has always been a major part of the job description for Nevada's leaders. 



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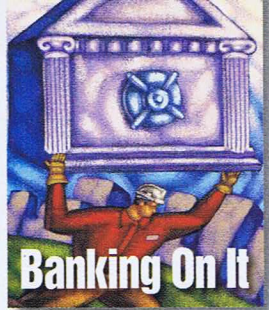
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by Tina Allen

Bank of the West

Focusing on Community Ties

In just five years, Bank of the West has worked hard to establish itself in Nevada's banking industry. The California-based bank came to Northern Nevada in 1999, when it purchased SierraWest Bancorp. Two years later, it expanded to Las Vegas by acquiring seven branches divested in a merger between Wells Fargo Bank and First Security Bank.

"The bank's philosophy is to try to offer the services a very large bank

would be capable of offering its clientele, but still have a very close community tie to the customers," said John Sizemore, regional vice president and manager of Bank of the West's business banking unit.

Bank of the West now has a total of 10 retail branches throughout the state, as well as business banking centers in Las Vegas and Reno. The total average deposits in Nevada through September 2004 were \$375 million.

Bank of the West was founded in 1874 in San Jose, Calif. as Farmers National Gold Bank, and it is one of California's oldest financial institutions. It now operates 296 branches in Nevada, California, Oregon, Washington, Idaho and New Mexico, and has nearly 6,000 employees.

"We have two pending acquisitions that will bring us into an additional 10 states," said Bob Wolff, spokesman for Bank of the West. The acquisitions are of Community First Bankshares, based in the Midwest, and Union Safe Deposit Bank, based in Stockton, Calif. The purchases are pending regulatory approval, but when complete, they will increase

the size of the bank's network to 470 branches by the first quarter of 2005. Bank of the West also operates five commercial banking centers in California.

The bank, which has \$30 billion in assets, is the largest lender to religious institutions in the United States, and among the largest lenders to agricultural businesses and the recreational-vehicle industry.

Sizemore said employees' experience has made the bank successful in the Nevada market. "We have a very experienced staff," he said. "In my business banking unit, I have two men I have worked with for 30 years. We provide a lot of knowledge and personal service to the clientele." The bank has 91 employees in Nevada.

"We offer just about everything and anything a bank can offer," Sizemore said. Bank of the West's retail branches offer a full array of deposit, loan and investment products. Services can be accessed through local branches or via the Internet or telephone. In addition to its retail products, Bank of the West caters to businesses of all types with revenues of up to \$25 million. Its business services include a variety of depository accounts, business and personal loans, investment products, cash management, merchant services and payroll services. It is also a preferred lender for the Small Business Administration.

Bank of the West prides itself on its community involvement. "A couple years back, we set a 10-year goal of \$30 billion in loans, investments and contributions as part of our commitment to community development in the states and markets where we have a presence," Wolff said. Some of its recent charitable contributions include a Thanksgiving food drive for St. Jude's Ranch for Children and a pledge drive for KLVX Public Television. Bank of the West employees are also preparing to participate in a United Blood Services blood drive, a stuffed bear donation project with local police and a mentoring program for high school students.

"Volunteerism is something we as a regional bank take very seriously," Wolff said. "It's part of the overriding philosophy that comes down from the president of the institution."

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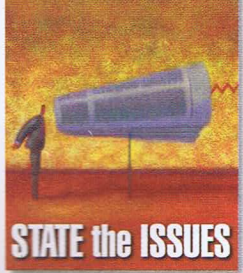


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Question: *Are Personality Tests Valuable Tools to Screen Potential Employees?*

PERSONALITY MEASUREMENT: A PROVEN TOOL

by Robert T. Hogan, Ph.D.

Personality psychology is about people – literally the nature of human nature. The topic is important to employers because well-constructed measures of personality can forecast significant practical outcomes such as competence, effectiveness, leadership, creativity and integrity. As a pre-employment tool, they predict job performance almost as well as measures of cognitive ability. Additionally, personality testing is free of race or gender discrimination.

The field faces ongoing skepticism, in part because it isn't as well known as other areas of psychology. A bigger problem is that the vast majority of test publishers in the United States are willing to sell products with no demonstrated validity. However, the employer who demands validated testing can be confident in using these measures, because a large collection of studies over the years demonstrates that personality assessment is quite valid. In fact, the validity of well-constructed personality measures exceeds that of many medical procedures on which people risk their lives.

The basic premise of personality psychology is that there are "structures" inside people such as hopes, dreams, fears and aspirations. These structures influence their social behavior in important ways. That's important to employers, because they know individual differences in attitudes and values affect job performance. They want to make better hiring decisions. They want the savings that hiring well brings.

For example, using personality assessment can help select staff who adhere to safety procedures, abide by corporate policies, show a high degree of detail-orientation, initiative and energy and can work well with others and perform well in fast-paced stressful environments. Using such testing has dramatically reduced such negatives as dishonesty, drug use, insubordination and accidents.

How? The best predictor of future behavior is past behavior – reputation. The measurement process involves taking statements that people make about themselves and then determining the links between their self-descriptions and their reputations. This is based on decades of data collection and applies to hundreds of individual job descriptions from entry-level to the executive suite. Test results are stable and virtually impossible to fake. And yes, assessment is a tool that can help avert the corporate leadership disasters we've seen in recent years.

The employment world today is a minefield, and decision-makers need help. Personality assessments work well in comparison with all other measures. Incorporating them into the pre-employment process adds a proven tool that can help an organization's managers – and its bottom line.

Robert T. Hogan, Ph.D. is president of Hogan Assessment Systems.

THREE REASONS TO BE WARY OF USING PERSONALITY MEASURES

by Kevin R. Murphy

Tests of all sorts are used in selecting among job applicants, assigning people to jobs and making promotions. In the last 10 years, both researchers and HR professionals have suggested using measures of personality in making these decisions. I am skeptical about using personality inventories in this way, for three reasons.

First, there are some very weak tests on the market. While some good personality inventories are available, they are buried in a morass of truly bad measures. In many cases, it is hard to tell what, if anything, these tests really measure. It is difficult for anyone other than a testing specialist to sort the good tests from the bad ones. There are often few incentives for testing organizations to devote the time and money needed to produce tests that show the same level of precision and sophistication routinely demanded of tests of job-related abilities and skills.

Secondly, the methodology of personality measurement is suspect because it relies very heavily on self-reports. That is, most personality measures involve asking people, directly or indirectly, to describe themselves. People are often motivated to distort and inflate their reports. That does not mean that self-reports are worthless, just that they are hard to interpret. So, if one job applicant describes himself as a gregarious go-getter and another describes himself as introverted and cautious, these statements might provide useful information. However, they cannot be taken at face value, and it might sometimes turn out that the person who describes himself as introverted and cautious will be a better pick than the person whose self-description is more glowing.

Finally, the process is more complex than it appears. When we measure skills and abilities, we can usually assume that more is better. That is, it is almost always better to hire a person who is smarter, has more skills, knows more about the job, etc. Things are not so simple when we work with personality inventories. For example, one of the core dimensions of personality is "agreeableness." People who are very disagreeable are usually poor workers, but people who are too agreeable might be unwilling to offer realistic feedback, to negotiate good deals, etc. For most personality traits, the rule that "more is better" simply won't work, and it is often hard to know what the relationship between personality and performance will look like in a particular job.

Kevin R. Murphy is a professor and chair of the Department of Psychology at Pennsylvania State University



by Joelle K. Jay, Ph.D.

Staying Great with Executive Coaching

Companies Can Capitalize on Momentum

The best leaders realize the time to improve is when things are going well. Instead of shoring up weak spots when they lead to trouble, smart leaders strengthen strong spots to prevent trouble. It's how the great stay great.

One of the most powerful strategies for staying great is executive coaching, which takes into account the specific strengths of leaders, and aims for the advancement of individuals and the company as a whole.

One corporation that has implemented executive coaching is International Game

Technology (IGT). *Forbes* magazine calls IGT one of America's Best Managed Companies. IGT is consistently a high performer, capturing the lion's share of the gaming equipment market at 70 percent.


And yet, this is the time they have chosen to enhance their leadership. Now, during their boom, they have instituted executive coaching for top and promising leaders. IGT has launched this initiative while the time, energy and resources are available to further advance the company's success.

What's interesting about IGT's approach is its focus on successful executives. Coaching is extended from the director-level executive all the way up to its senior vice presidents and highest-level officers. Coaching suits this level of leadership, where the issues are so complex. Leaders are able to talk in context about things like strategic planning, managing change, and – especially for leaders ascending the ranks quickly – shifting from a narrow concentration on daily operations to more global thinking. Executive coaching at this level does not try to “fix” something that's “broken,” but rather maximizes the opportunities for leaders to successfully manage business.

What makes executive coaching so appropriate for accomplished leaders is its emphasis on building upon existing strengths. By applying this approach with her coach, one IGT executive was able to use her distinctive organizational system to improve her efficiency. Another used her reserved, quiet nature to create tighter bonds among her team. These leaders leveraged their unique styles to sustain the company's growth and improve their own performance in the process.

IGT is just one example of the many corporations maximizing the good times by expanding the capacity of their leaders through executive coaching. The most successful programs are characterized by five important elements:

- 1. They focus on high-achieving, high-potential leaders.** The kinds of issues faced by top leaders are the most complex and have the greatest bearing on the success of the company.
- 2. They build upon the existing strengths of individuals.** Leaders reach their positions by virtue of their talents. These same talents are the ones to amplify to keep them and their companies going strong.
- 3. They are individualized.** The private nature of coaching provides the safety that is vitally important to leaders, who need to be able to explore issues freely, directly, and in confidence.
- 4. They are flexible.** The duration, structure, and format of coaching vary from one leader (or one company) to another. It's critical to give the change process time and create a program that befits the goals for the coaching.
- 5. They function in context.** The dynamics of a company's people, pace and processes complicate every leader's job. Good programs take this into account while staying true to the vision of the company and the growth of the leader.

When companies offer leaders the opportunity to improve through executive coaching, they take full advantage of the talent in their ranks. But the time to do it isn't when times get tough. By investing in their leaders when they're strong, succeeding companies can capitalize on momentum and push the limits of performance. 

Joelle Jay is an expert in leadership and effectiveness who coaches business leaders and executives. She is based in Reno.



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We're now on Orbitz and Expedia, so when somebody is online booking a flight or hotel, they can plan to include a visit to the outlet stores as part of their vacation. We have to attract people before they land here, because once they get here, their minds are made up – they know exactly where they're going to visit and what restaurants and attractions they're going to see.

Foley: Is the locals' market any different here than any other places, or is it pretty much the same for national retailers like Wal-Mart?

Lovering: I'm working with several national chains: Office Depot, Rent-A-Center, KFC. If you look at the chains on a national basis, I would have to say KFC is suffering. Wal-Mart will always be a large retail draw. If I lose them, I might as well chop off my head. Home improvement stores like Home Depot do very well here. Office Depot, rather than being a retail draw, is doing more sales through the Internet.

Foley: Christine brings up a good point. Is there a lot of competition from Internet sales?

Vogel: Absolutely, but that's one thing that Penney as a company embraces. We look at three channels of distribution: catalog, retail and Internet, and we use those three channels to our advantage through all our national marketing. Consumers actually shop all three; they can shop on the Internet and still pick up their purchase or return it at a brick-and-mortar facility. So there's the convenience of both being able to shop at midnight and still go to a store to talk to a real person if there's an issue or problem. Christine also mentioned the growth in home products, which we've also seen. Even though we're a travel Mecca here, the "home nesting" trend that followed 9/11 is really big in this market. People want to make their homes look better, and this has been a huge business for us, with furniture and home goods.

Foley: Because of the competition from the Internet and competition in general, do you think there's more of a push to make shopping an experience, with restaurants and theaters, instead of just going to buy things?

Thier: We believe you need to make shopping a day of experience for the customer, and it needs to be not just shopping, but in some cases, entertainment and restaurants.

The mall needs to be a "town within a town." It keeps customers longer and makes them happy – they spend more, so your sales go up.

Joyner: If you go to certain places because you like the restaurants, you wind up spending meaningful time in those places, and those are the kinds of hooks that get people intrigued by your facility.

Vogel: The days of opening up a mall and just expecting everybody to come are long gone. We ran into that as a company. We thought, "People have been coming to J.C. Penney for a hundred years, so they'll keep coming." Not true any more. You have to constantly reenergize yourself and make your facility the place they want to come for excitement, for the wow factor. It takes a lot of different things to drive that.

Cetina: At Primm, we're trying for more attractions. We have a great roller coaster, the Desperado, which is a lot of fun. We tried to lure the Wet 'n Wild water park out to Primm. We thought it was a great place for them to be.

Freshwater: One of the secrets to the retail business, at least from a landlord's perspective, is innovation and maintaining the appeal of your property. Historically, we've tried to do it by making sure our centers are leased to retailers that seem to be responding to consumer trends in the right way. We want to partner with retailers on the cutting edge of fashion trends. Design and architecture also play a part. One recent trend has been the use of more and more media in projects as a way of maintaining freshness, and that was a very important objective with what we did with the Fashion Show. We have a live performance stage, and also use large LED displays out in front. The interactive use of media can promote what's going on inside or communicate fashion trends to the consumer.


Foley: With the emphasis on using media and LED screens, does that mean your focus is changing to try to attract younger buyers who are more into high-tech, or is it buyers in general?

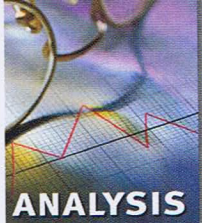
Joyner: From my standpoint, that's a target audience, but it's not a specific age – it's a mindset: people who are young in spirit. They like to shop young, dress young and they have discretionary income to afford the latest trends. You talked earlier about reenergizing, and it's basically reinventing

yourself. In many of the venues on the Strip, every three to five years, you're looking at another major cosmetic overhaul in order to remain relevant with a fresh look, a different spin, new storefronts and store design. Scott's point about marketing before people hit the ground is certainly a very effective tool for us.

Vogel: However you're marketing to the consumer, the challenge you have as an owner/developer is deciding how much to spend on all this compared to the return on your investment. How much money can you really spend luring that consumer from another retailer? If you get caught up in Las Vegas "wow," when does it stop? Do you leave the last billion-dollar development in the dust with a \$2 billion development? As owners/developers, we can't get caught up in that game of chasing a short-lived response from the consumer. In Las Vegas, I believe there's enough for everyone. I'm not sure you really need to go to the extremes that the hotels and casinos have done in luring their consumers. We can all add a few more bells and whistles, but we also have to watch what the actual returns are from our retailers. And we also need to remember, there's also the wow factor of customer service. Sometimes when business is good, you get lethargic and forget what kind of customer service you're offering to the consumer.

Foley: Is it difficult to train employees to give excellent customer service, and does this factor into your concerns about finding quality employees?

Zilliken: It's vitally important to be honest and up-front when you're talking to potential hires. If you're in a commission environment, there's a potential to make a very good living, but they need to know that sometimes this job can be very difficult. You're going to have ornery customers sometimes, and duties may include stocking shelves, receiving merchandise and attending meetings, which don't bring in any commissions but need to be done. You have to be honest in the beginning, and then help them work through their experiences and show them why this is worth it – almost baby them. It's vitally important to praise them when that is due, and also to make sure you don't shy away from the constant need to counsel that person to become better. 



Business Indicators

U.S. economic expansion slowed at mid-year, largely as a result of rising fuel prices, which rose 30 percent this year as a result of reduced supply, increased demand and the prospect of future shortages and markedly higher prices. Still, current oil prices in excess of \$50 a barrel are lower today than in 1980, when a barrel of oil cost more than \$80 in today's money. Based on past experience, it will take further fuel-price increases to push the current expansion into a recession. Still, the recent price increases are reason to trim growth forecasts by fractions of a percent.

U.S. employment growth has been anemic since November 2001, the date of the bottom of the last recession and the beginning of the current expansion, but job growth has picked up during the past year at an annual rate of 1.3 percent. However, job growth must exceed 1.3 percent (the annual rate of growth in the working-age population) before the uncertainty that has clouded business investment will be pushed to the sidelines. Continued economic expansion with sustained demand prospects will be required to generate additional job growth and to improve labor-market conditions.

Economic conditions in Nevada, as measured by job growth, have been better than for the nation. Job growth over the past 12 months was up 4.3 percent, 4.7 percent and 3.8 percent for Nevada, Las Vegas and Reno, respectively. Other economic sectors in the Silver State have also experienced expansion. In Las Vegas, gaming revenue and taxable sales are up by double digits over a year ago. In Reno, gaming revenue is down at an annual rate of 4.8 percent, but taxable sales are up 10.1 percent over a year ago.

Both Las Vegas and Reno continue to experience strong housing markets. Sharp increases in metal prices have lifted the fortunes of rural Nevada. All regions of the Silver State are prospering.

R. KEITH SCHWER
UNLV Center for Business and
Economic Research

	UNITS	DATES	DATA			GROWTH		COMMENTS
			LATEST	PREVIOUS	YEAR AGO	RECENT	YEAR AGO	
						(%)	(%)	
NEVADA								
EMPLOYMENT	1,000 EMPLOYEES	08/04	1,139.6	1,131.6	1,093.1	0.7	4.3	Strong
UNEMPLOYMENT RATE	%, NSA	08/04	3.9	4.5	5.2	-13.3	-25.0	Very Good
TAXABLE SALES	\$ BILLION	07/04	3.425	3.580	2.982	-4.3	14.8	Strong, Year Ago
GAMING REVENUE	\$ MILLION	08/04	905.10	812.45	813.70	11.4	11.2	Strong, Year Ago
PASSENGERS	PASSENGERS	08/04	4.208	4.258	3.748	-1.2	12.3	Strong, Year Ago
GASOLINE SALES	MILLION GALLONS	07/04	98.09	91.31	96.19	7.4	2.0	Price Impacts
VISITOR VOLUME	MILLION VISITORS	08/04	4.347	4.320	4.453	0.6	-2.4	Holding
						(%)	(%)	
CLARK COUNTY								
EMPLOYMENT	1,000 EMPLOYEES	08/04	860.6	853.5	821.7	0.8	4.7	Strong
UNEMPLOYMENT RATE	%, NSA	08/04	4.0	4.6	5.2	-13.0	-23.1	Very Good
TAXABLE SALES	\$ BILLION	07/04	2.511	2.605	2.155	-3.6	16.5	Strong, Year Ago
GAMING REVENUE	\$ MILLION	08/04	726.32	647.23	635.87	12.2	14.2	Strong, Year Ago
RESIDENTIAL PERMITS	UNITS PERMITTED	09/04	2,979	2,583	3,475	15.3	-14.3	Still Great
COMMERCIAL PERMITS	PERMITS	09/04	130	103	135	26.2	-3.7	Still Great
PASSENGERS	MILLION PERSONS	08/04	3.640	3.699	3.243	-1.6	12.2	Strong, Year Ago
GASOLINE SALES	MILLION GALLONS	07/04	64.23	60.05	61.29	7.0	4.8	Price Impacts
VISITOR VOLUME	MILLION VISITORS	08/04	3.675	3.711	3.748	-1.0	-1.9	Holding
						(%)	(%)	
WASHOE COUNTY								
EMPLOYMENT	1,000 EMPLOYEES	08/04	209.1	207.4	201.5	0.8	3.8	Strong
UNEMPLOYMENT RATE	%, NSA	08/04	3.2	3.8	4.1	-15.8	-22.0	Very Good
TAXABLE SALES	\$ BILLION	07/04	0.536	0.566	0.487	-5.4	10.1	Strong, Year Ago
GAMING REVENUE	\$ MILLION	08/04	94.91	92.27	99.66	2.9	-4.8	Down, Year Ago
RESIDENTIAL PERMITS	UNITS PERMITTED	09/04	404	491	624	-17.7	-35.3	Down
COMMERCIAL PERMITS	PERMITS	09/04	31	36	29	-13.9	6.9	Up, Year Ago
PASSENGERS	MILLION PERSONS	08/04	0.470	0.473	0.435	-0.6	8.1	Strong, Year Ago
GASOLINE SALES	MILLION GALLONS	07/04	16.91	15.68	17.36	7.9	-2.6	Price Impacts
VISITOR VOLUME	MILLION VISITORS	08/04	0.464	0.465	0.493	-0.1	-5.8	Down, Year Ago
						(%)	(%)	
UNITED STATES								
EMPLOYMENT	MILLION, SA	09/04	131.567	131.471	129.856	0.1	1.3	Modest Growth
UNEMPLOYMENT RATE	%, SA	09/04	5.4	5.4	6.1	0.0	-11.5	Improving
CONSUMER PRICE INDEX	82-84=100, NSA	09/04	189.9	189.5	185.2	0.2	2.5	Still Good
CORE CPI	82-84=100, NSA	09/04	197.4	196.8	193.6	0.3	2.0	Up, Modestly
EMPLOYMENT COST INDEX	89.06=100, SA	2Q04	164.4	163.5	160.3	0.6	2.6	Up
PRODUCTIVITY INDEX	92=100, SA	2Q04	133.8	133.3	128.6	0.4	4.0	Positive
RETAIL SALES GROWTH	\$ BILLION, SA	09/04	341.273	336.354	316.937	1.5	7.7	Up
AUTO AND TRUCK SALES	MILLION, SA	09/04	17.46	16.56	16.93	5.4	3.1	Up
HOUSING STARTS	MILLION, SA	09/04	1.898	2.020	1.922	-6.0	-1.2	Still Good
GDP GROWTH	\$ BILLION, SA	2Q04	10,784.7	10,697.5	10,287.4	0.8	4.8	Up, but Softer
U.S. DOLLAR	97.01=100	09/04	114.815	115.264	118.569	-0.4	-3.2	Weaker
TRADE BALANCE	\$ BILLION, SA	08/04	-54.041	-50.547	-40.185	-6.9	-34.5	Deficits
S&P 500	MONTHLY CLOSE	09/40	1,114.58	1,104.24	995.97	0.9	11.9	Trading Range
REAL SHORT-TERM RATES	%, NSA	9/04	1.44	1.43	0.61	0.6	134.0	Up
TREASURY YIELD SPREAD	%, NSA	9/04	2.45	2.78	3.31	-11.9	-26.0	Narrowing

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

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Saint Mary's Center for Health & Fitness will be unlike any other fitness facility in the state. Imagine: A comprehensive, medically-based environment focused on your total well-being. A vibrant, exciting home for the finest fitness equipment, club-quality amenities, and enriching health education programs. A place you'll receive daily encouragement and support from a team of trained health promotion professionals. Day after day, you'll enjoy access to it all.

75% OFF ENROLLMENT FEE! Hurry! Offer ends December 31! Call 775.770.3800 or visit our Membership Center located on Sixth Street between Arlington and Ralston for more information! *Offer expires 12/31/04. Monthly membership dues still apply.



www.saintmarysreno.com/fitness



REMEMBERING OUR PROMISE TO THE COMMUNITY

The convention and exhibition industry is a significant part of the incredible growth here in Las Vegas.

At GES, we believe the best way to share that growth is to support our community through advancing education and community development.

By supporting charitable organizations right here in Las Vegas, we ensure a brighter future for all of us.