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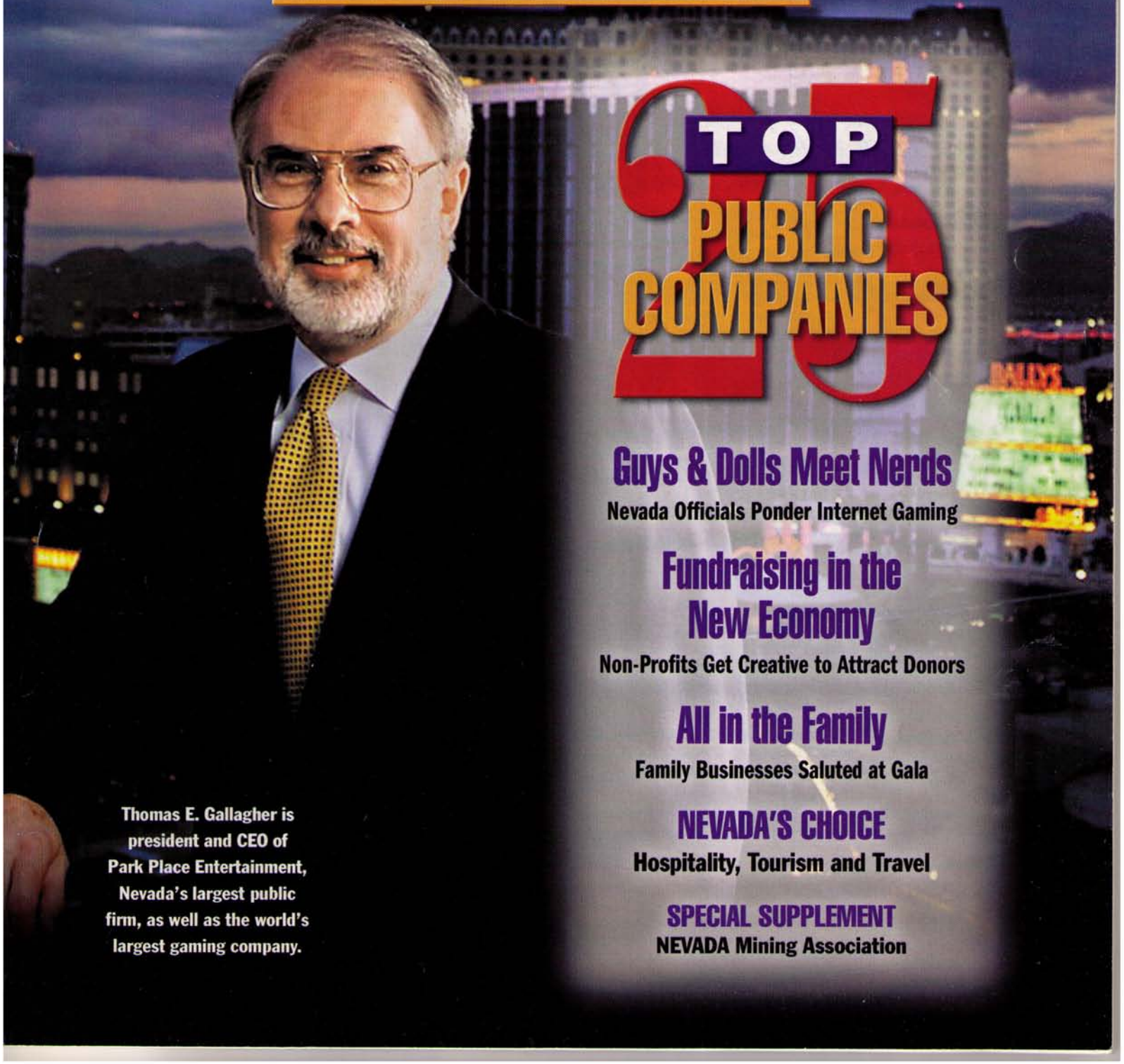

TOP 25 PUBLIC COMPANIES

Guys & Dolls Meet Nerds
Nevada Officials Ponder Internet Gaming

Fundraising in the New Economy
Non-Profits Get Creative to Attract Donors

All in the Family
Family Businesses Saluted at Gala

NEVADA'S CHOICE
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PUBLISHER

Lyle E. Brennan

lyle@nbj.com

BUSINESS LINK LLC

PUBLISHER / CEO
Connie Brennan • connie@nbj.com
EDITOR
Kathleen Foley • kathleen@nbj.com
ART DIRECTOR
Barbara L. Moore
GRAPHIC ART ASSISTANCE
Aaron Belandres • aaron@nbj.com
RESEARCH ASSOCIATES
Sean Brennan / Tarah Richardson • info@nbj.com
ONLINE MARKETING DIRECTOR
Harry Benson • info@nbj.com
INTERNET/WEB SITE DIRECTOR
Max Aceituno
PUBLISHER'S ASSISTANT
DéAnna M. Price • deanna@nbj.com
CONTRIBUTING EDITORS
Jon Bastian / Fred Couzens
Kathleen Foley / Victoria Greenfield
J. Marty Howard / Renée Roberts
Michael Sullivan / R. Keith Schwer / Scott T. Wait
ADVERTISING / SALES
Connie Brennan • advertisers@nbj.com
Maria Polivka • maria@nbj.com
SALES ASSISTANT
Jessica Molina • jessica@nbj.com
DIRECTOR OF MARKETING & PUBLIC RELATIONS
Renée Roberts • renee@nbj.com
CORPORATE OFFICE
2127 Paradise Road • Las Vegas, NV 89104
(702) 735-7003 • FAX (702) 733-5953
subscribers@nbj.com
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Contents

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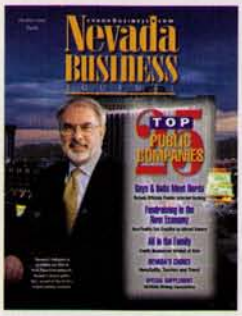

Nevada's Top Publicly-Owned Companies

Thomas E. Gallagher is president and CEO of Park Place Entertainment, Nevada's largest public firm and the world's largest gaming company. It owns, manages or has an interest in 28 properties with 2 million square feet of gaming space, 29,000 hotel rooms and 58,000 employees worldwide.

Page 17

Features

17 Nevada Goes to Wall Street
The state's top 25 public companies
KATHLEEN FOLEY

20 Guys & Dolls Meet Nerds
Nevada officials ponder Internet gaming
FRED COUZENS

23 Fundraising in the New Economy
Non-profits use creative ways to attract donors
VICTORIA GREENFIELD

41 All in the Family
Family businesses saluted at gala
KATHLEEN FOLEY AND RENÉE ROBERTS

57 Ranking Nevada
NEVADA'S CHOICE
THE BEST OF NEVADA BUSINESS
Hospitality, Tourism and Travel

Special Supplement **NEVADA Mining Association**

Building Nevada

Frank Pankrantz *(left)* of Del Webb Corp. and John Kilduff of American Nevada Corp. survey the North Las Vegas parcel their companies purchased from the BLM at a recent auction. **Page 45**

PHOTO: OPULENCE STUDIOS, INC.

46 BLM Swaps Programs
Land auctions replace land-swap programs at the Bureau of Land Management
JON BASTIAN

48 Triad Development Team
Bringing businesses to Summerlin

50 Commercial Real Estate Market Report
Second Quarter 2001
COLLIERS INTERNAT'L & RESTREPO CONSULTING
GRUBB & ELLIS NEVADA COMMERCIAL GROUP

51 Building Nevada News in Brief
- *Pentacore Joins Stantec*
- *United Construction Wins Regional Safety Award*
- *Clark & Sullivan Awarded $24 Million Contract*
- *Pacific West Breaks Ground on Three Projects*
- *RTC Selects Architects for Monorail Stations*

Departments

6 Commentary LYLE BRENNAN
God Bless America – Lessons from a tragedy

8 Business Up Front
- Survey: Time management a top concern
- IRS goes high-tech
- Is 99.9% accurate enough?
- Thinking like a listener – How to make a winning presentation

10 Face to Face
Tod Little, Silver State Bancorp
R. Michael Lee, Lee Bros. Leesing, Inc.
Kenneth C. Westfield, M.D., Shearing-Westfield Eye Institute

14 Resort Outlook KATHLEEN FOLEY
Swords into Plowshares: Artists invited to join Mineral County project

14 Compassionate Capitalism
KATHLEEN FOLEY
Education, Screening, Treatment: Komen Foundation fights breast cancer

52 Speaking for Nevada
J. MARTY HOWARD, DIRECTOR, INSURANCE FRAUD UNIT, ATTORNEY GENERAL'S OFFICE
New insurance fraud laws help fight white collar crime

53 Vital Signs
Carson-Tahoe Hospital Prescribes Change: New management, new site new status

53 Money Management SCOTT T. WAIT
A Dangerous IRS Notice: What happens when the IRS threatens to seize your property?

54 Inside Politics MICHAEL SULLIVAN
Candidates Start Political Engines: Getting ready for the 2002 race

55 Nevada Briefs
- *LST Investments Acquires Clayton Mortgage*
- *Nevada Ranks No. 1 in Business Climate*
- *UNLV Unveils Solar Energy Project*
- *Occupational Health-care Centers Open*
- *New Bank Branch Slated for Winnemucca*
- *Nevada Airports Awarded Federal Funds*

56 Business Indicators
R. KEITH SCHWER

COMMENTARY

LYLE E. BRENNAN
Publisher

God Bless America

Lessons from a tragedy

"WE here highly resolve that the dead shall not have died in vain, that this nation, under God, shall have a new birth of freedom ..."

– ABRAHAM LINCOLN
The Gettysburg Address

Those of us who went to sleep on Monday night, September 10, worrying about the stagnant stock market, the baseball playoffs, or our receding hairlines, had developed a completely different perspective on life by noon on Tuesday. The terrorist attacks on the World Trade Center and the Pentagon served as a horrifying wake-up call to the nation, and we will never be the same again. As we try to come to grips with the enormity of this tragedy and what it will mean for our future, there are many lessons to be learned. Perhaps the most valuable will be a reassessment of our national and personal priorities.

Consider the priorities of those who phoned their families or sent e-mails when they realized their lives were in danger. Their last moments were filled with thoughts of their loved ones. As a nation, we did not grieve for the tremendous property damage or complain about the cost of halting a great percentage of our economy for several days. It was the toll in human lives that was the most shocking, and it was the grief and suffering of their survivors that was truly heart-wrenching. Phone lines across the country were jammed with calls as people tried to contact friends and relatives who might have been in danger, and as others called just to take comfort from a friendly voice. Many parents, even those thousands of miles away from the incidents, collected their children from school so they could be together as families. Let us learn from this the importance of family and friendship - once things have returned to normal, or what will pass for normal in a changed world, let us not return to taking these precious relationships for granted.

Just weeks ago, few people bothered to fly the American flag at their homes, even on national holidays. Now flags are everywhere, on homes, businesses and lapels, and the demand is so great that suppliers can't keep up. What has changed? We have always lived in the greatest nation on earth, the home of democracy and the leader of the free world. Why weren't these flags flying before? Where were the patriots before September 11? Let us learn from this to appreciate the wonderful country in which we live, and to honor it by flying the flag, singing our national anthem and starting business meetings with the Pledge of Allegiance. Let us take an active part in politics instead of leaving it to the next fellow, and let us remember that our future depends on the integrity of our elected leaders.

Those who just a short time ago were too sophisticated and "cool" to go to church are now flocking to their houses of worship to ask for aid and comfort from the God they so recently neglected. As the old phrase goes, "There are no atheists in foxholes." Where are all the people now who were complaining about the separation of church and state and who forced this country to stop prayer in schools and to remove the Ten Commandments from public buildings? I didn't hear them objecting to prayers in Congress on those dark September days or to President Bush speaking at the National Cathedral in a service honoring the victims. Rather suddenly, the phrase "God Bless America" stopped being politically incorrect. Let us remember that we fragile human beings are dependent on God at all times, not just during a crisis. Let us seize the moment and return this country to its first love, God.

Respect for the military has been out of fashion among the beautiful people for many years. It's high time for that to change as well, as we realize that these individuals are laying down their lives for us every day, and many more service people are likely to be sacrificed in upcoming military actions against the terrorists and their supporters. This is nothing new - members of our armed forces have been putting themselves in harm's way for years to protect our country, but without the recognition they deserve. Let us resolve to show our respect for the military and to give them the money and tools they need to do their job.

Above all, let us remember that this nation, despite attempts to divide it by class, politics or race, is one nation under God, indivisible. We are not Irish-Americans, African-Americans, or any other kind of hyphenated Americans. We are all in this together as a country. Let us, as business leaders, as family members, as citizens, take these lessons to heart. Let us be the leaders in a new movement to bring back family values and patriotism. Let us, again, establish God into our daily lives, as a country united. With these renewed commitments, we can build on the ashes of this tragedy and make this United States of America a better place for all of us, especially for our children.

GOD BLESS AMERICA.

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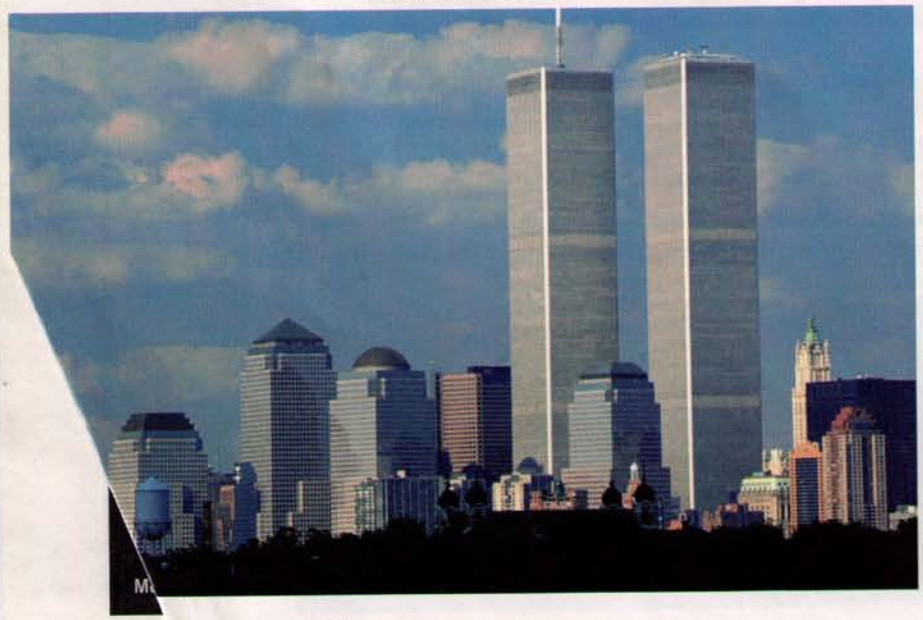

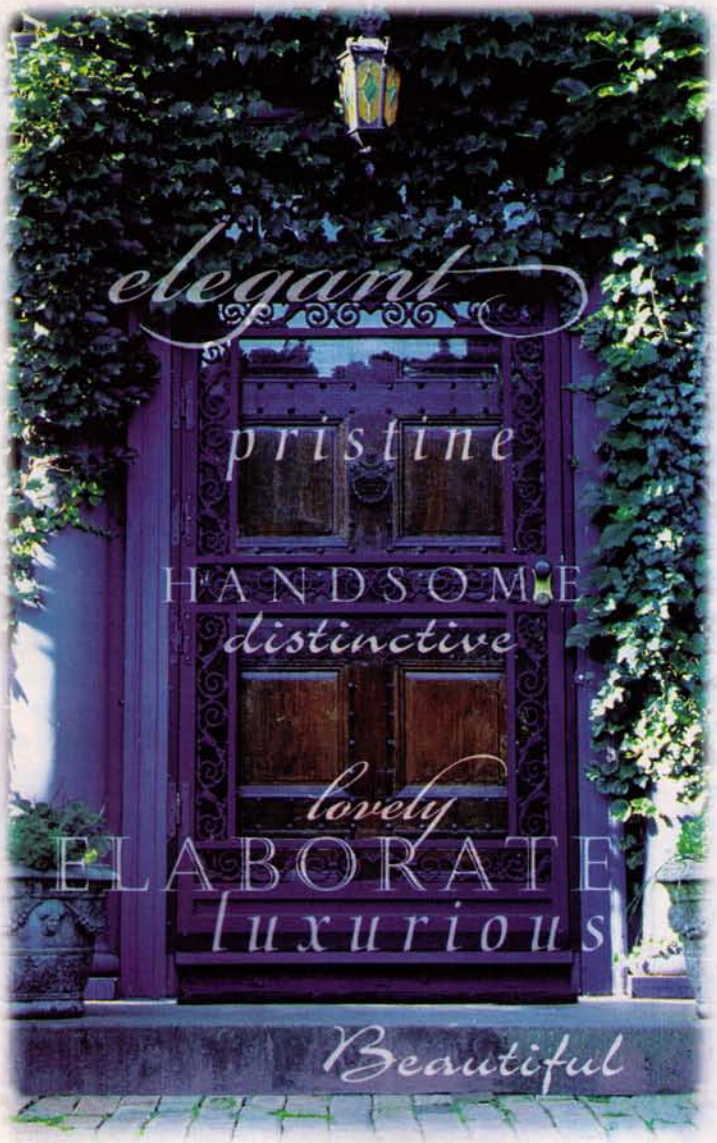

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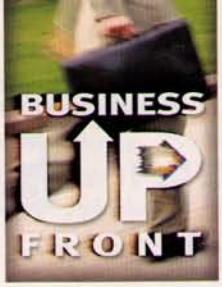
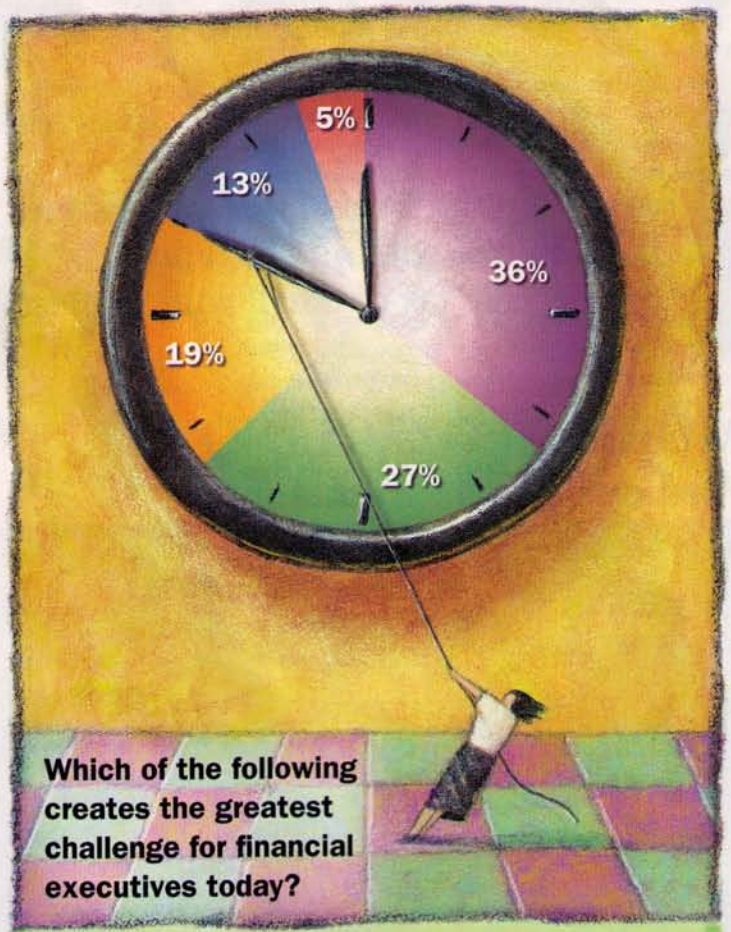


Time Bandits

According to survey, time management a top concern

If time is money, financial executives are in the red, a new survey suggests. Thirty-six percent of chief financial officers (CFOs) polled said time management is the greatest challenge facing executives today. Keeping pace with technology followed, with 27 percent of the response. The survey was developed by RHI Management Resources, North America's largest consulting services firm providing senior-level accounting and finance professionals on a project basis. It was conducted by an independent research firm and includes responses from 1,400 CFOs from a stratified random sample of U.S. companies with more than 20 employees. *(See chart below.)*

"For financial executives, balancing the budget may seem effortless compared to balancing their busy schedules," said Paul McDonald, executive director of RHI Management Resources. "Beyond managing their companies' fiscal priorities, executives have myriad other responsibilities that consume a large percentage of their day, such as investor relations and strategic planning."



Time management	36%
Keeping up with technology	27%
Achieving balance between work and life	19%
Staying current with accounting regulations	13%
Don't know, didn't answer	5%

Businesses and individuals can now pay their taxes using the Internet. The newest venture, called EFTPS-On-Line (Electronic Federal Tax Payment System), allows payment of federal taxes through a secure Web site. "EFTPS-OnLine provides a convenient and secure method for paying taxes that is consistent with the way people do business," said Commissioner Charles Rossetti of the Internal Revenue Service. "The Internet is an increasingly integral part of today's business community. It makes sense to offer an online option for paying taxes." The original version of EFTPS was introduced in 1996, and since that time, businesses have used it to pay more than $5.7 trillion in federal taxes with telephone and software options. Some business taxpayers are required to use EFTPS because their total deposits exceed $200,000 during a calendar year. Individuals can use the system to pay estimated taxes and also to pay a balance due with their return. Businesses and individuals can enroll for EFTPS-OnLine via the Internet at *eftps.gov*. After enrollment, they will receive a confirmation kit by mail with instructions on how to obtain an Internet password. A unique personal identification number will be mailed separately for additional security.

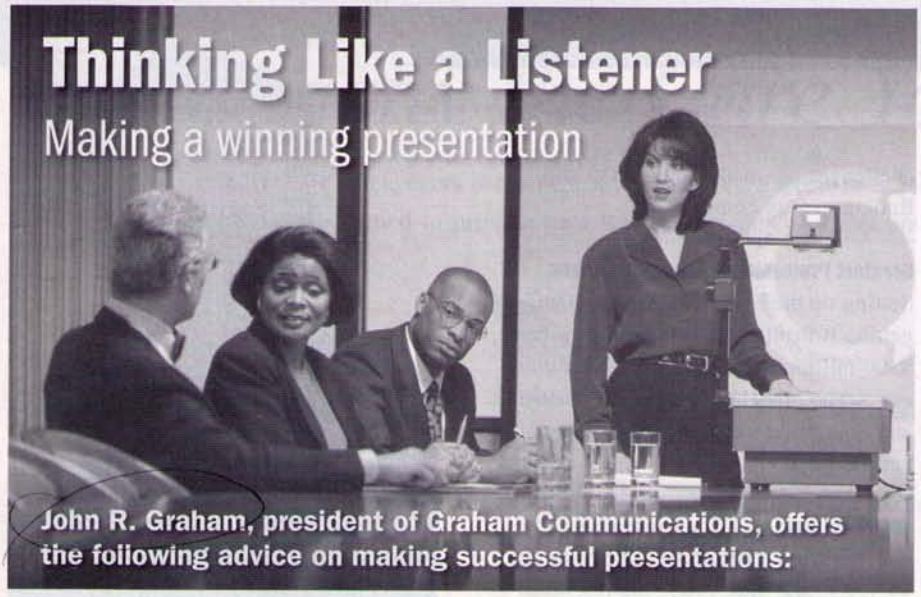
Is 99.9% Accurate Enough?

If you think 99.9 percent accuracy is close enough to perfect, consider the following statistics that demonstrate the numerical results – even when 99.9 percent accuracy is attained.

- % Social Security will lose 2 million documents this year.
- % 103,260 income tax forms will be processed incorrectly.
- % 22,000 checks will be deducted from the wrong checking account – every hour.
- % 1,314 phone calls will be misrouted every minute.
- % 12 babies will be given to the wrong parents each day.
- % 880,000 credit cards in circulation will have incorrect information on their magnetic strips.
- % At least 275 passengers each day will fly in planes that land at the wrong airport.
- % 114,500 mismatched pairs of socks will be bought this year.
- % 291 pacemakers will be installed incorrectly each year.
- % 20,000 incorrect drug prescriptions will be written in the next 12 months.
- % Almost 2.5 million books will be shipped this year with the wrong covers.
- % 315 entries in the *Webster's Third International Dictionary* will turn out to be misspelled.
- % Finally, at least one item in *Nevada Business Journal* will contain an error an error an error ...

Thinking Like a Listener

Making a winning presentation



John R. Graham, president of Graham Communications, offers the following advice on making successful presentations:

1. **Prepare for the critics.** There will always be those who delight in challenging what has been said. It's easier to maintain your mental equilibrium if you know what can happen and prepare yourself psychologically.
2. **Recognize that stress minimizes mental agility.** Unfortunately, it is normal to draw a complete mental blank when confronted with stage lights and a roomful of eyes. The key to overcoming this problem is thorough speech preparation. A speech should not be completely memorized. Instead, write it out word-for-word or prepare a detailed outline so you won't be flustered by worrying what to say next.
3. **Set the stage for success.** The overall setting includes the room and the way it's arranged, the introduction of the speaker and how the speaker begins. If you can control as many of these elements as possible, you will improve your chances of success.
4. **Build the presentation on a solid structure.** One outline works well for most presentations: present a problem, analyze it and give a solution.
5. **Understand the audience.** You must demonstrate to an audience that you know who they are, why they are there and what issues confront them. Unless a speaker establishes common ground with an audience, the speech will fail.
6. **Speak slowly and move quickly.** Slow, distinct speech is essential, as there is no chance to replay the message. In addition, a properly paced speech is essential to maintain listener interest. People think at the rate of 500 words per minute, but they speak at 125 words a minute. This disparity causes listeners' minds to wander.
7. **Make it visually interesting.** Television and movies have conditioned audiences to expect visual stimulation. Any successful presentation will offer compelling visual elements.

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Years in Nevada: 5

Years with Firm: 5

Type of Business: Community bank. Silver State Bancorp is the holding company for Silver State Bank, with seven branches in Southern Nevada.

Biggest Business Challenge: Starting the bank from scratch was tough, but fun. I don't think we've faced our biggest challenge yet, which is managing through an economic downturn. Currently, our main challenges are managing growth and finding quality employees.

Greatest Professional Accomplishment: Setting up the bank five years ago and getting it firmly established. It now has $300 million in assets, over 100 employees, seven branches in Southern Nevada and loan offices in Reno, Salt Lake City and Portland.

Worst Failure: Not venturing out on my own earlier. I worked for a big bank for 17 years, and didn't have the intestinal fortitude to leave my comfortable position and do something on my own.

Most Valuable Lesson Learned: Don't start thinking you can be right 100 percent of the time, because you can't. Stick with your instincts, regardless of what others may try to convince you to do.

Company Goals: Silver State Bank wants to continue to grow and expand as business conditions allow. Nevada has the best economy in the U.S., and we want to be a part of it for many years to come.

Best Business Advice: Treat your customers well and the rest will take care of itself. Treat your employees like gold, because they are.

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R. Michael Lee

OWNER/PRESIDENT
LEE BROS. LEESING, INC.
RENO

Years in Nevada: 48 (Nevada native)

Years with Firm: 25

Type of Business: Automotive leasing, sales and equipment

Biggest Business Challenge: Going from a handshake to a contract – Reno used to be a small town. Growing with and functioning in the information era has demanded that businesses keep up with technology to be competitive. With the growth of mega-businesses, the smaller competitors often struggle to service and maintain their contracts.

Greatest Professional Accomplishment: Being successful in an environment

where we are the only major leasing company that's privately owned. Creating a non-automotive work force in the automotive industry has kept our philosophy (strong commitment to customer service, no hard sell/hassle and building life-long relationships with all of our customers) strong. I have had the opportunity to serve as the president of Prospector's Club, first vice president of the National Vehicle Leasing Association and as a Trustee Emeritus with Ducks Unlimited.

Worst Failure: Disappointing a client or friend and having him or her lose faith in myself or my company.

Most Valuable Lesson Learned: Success is never final and failure is never fatal.

Company Goals: To satisfy all of our friends' and customers' needs and to make every purchase or lease as enjoyable as possible.

Best Business Advice: The six Ps: Positive Prior Planning Prevents Poor Performance. And, never stop trying.

Kenneth C. Westfield, M.D.

OWNER/MEDICAL DIRECTOR
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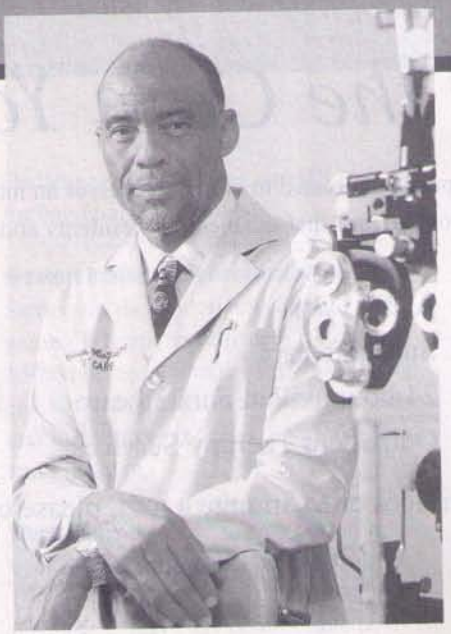


Years in Nevada: 21

Years with Firm: 21

Type of Business: Ophthalmology practice, founded by Dr. Westfield in 1980

Biggest Business Challenge: Rebuilding the practice after bankruptcy. In 1995, I was one of the founders of Physicians Resource Group (PRG), 10 ophthalmology practices from around the country that formed a group and went public. We wanted to develop enough economic and political clout to serve our patients' best interests when going up against large hospitals or insurance companies. The company management didn't have the same vision as the physicians, and we had to buy back our assets in order to continue to take care of our patients.

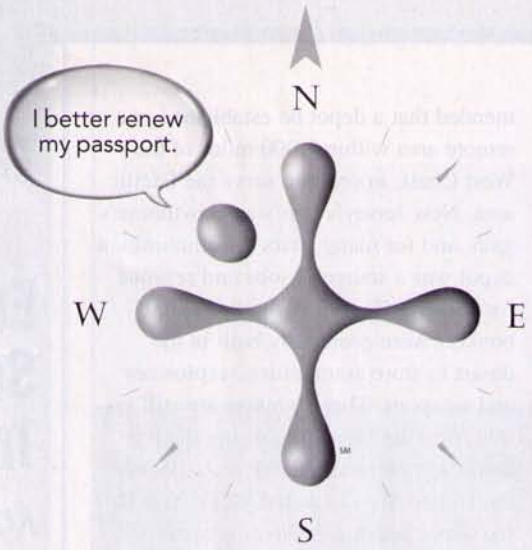
Greatest Professional Accomplishment: I have accomplished a number of significant "firsts" for this area. I was the first local physician to do outpatient cataract surgery (in 1980), the first ophthalmologist to set up satellite clinics in rural areas, and the first ophthalmologist to contract with HMOs. I founded the Nevada Eye Bank at Valley Hospital to procure, process and distribute donor eyes.

Worst Failure: The bankruptcy of PRG. We had high hopes for it.

Most Valuable Lesson Learned: Even a good idea can go bad with poor management.

Company Goals: We are committed to continuing education of our physicians and staff and to the adaptation of technological advances to assure improvements in patient care.

Best Business Advice: Surround yourself with good people and learn to delegate.



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by Kathleen Foley

Swords into Plowshares

Artists invited to join Mineral County project

Aptly named, Mineral County contains rich deposits of gold, silver, copper and other minerals, and is dotted with mining communities, some surviving only as ghost towns, others hanging tough in the 21st century. Mineral County has 300 hotel and motel rooms available for weary travelers making the long journey between Northern and Southern Nevada and for visitors interested in its scenic attractions, historic ghost towns and hunting and fishing opportunities.

Walker Lake, a remnant of a giant, prehistoric inland sea, is popular for boating, water-skiing, fishing and bird-watching. Approximately 24 miles long and up to five miles wide, the lake is stocked annually with native cutthroat trout. Present facilities include overnight camping, year-round fishing, water skiing, and boat and motor rentals.

Hawthorne, a favorite rest and recreation stop for travelers on U.S. 95, is home to the Mineral County Museum, which contains an eclectic collection of regional artifacts, including Miocene Era fossils, displays of life in pioneer days and examples of local wildlife. It also contains one of rural Nevada's most picturesque golf courses, the nine-hole Walker Lake Country Club, built by employees of the Navy Ammunition Depot and now open to the public.

The Hawthorne Army Depot occupies approximately 150,000 acres of land surrounding the town. Originally established as the Hawthorne Navy Ammunition Depot, it was built after the Navy's principal depot in Lake Denmark, N.J. blew up in 1926, destroying the town and killing over 300 people. A court of inquiry investigating the explosion recommended that a depot be established in a remote area within 1,000 miles of the West Coast, in order to serve the Pacific area. New Jersey's loss was Hawthorne's gain, and for many years the ammunition depot was a source of jobs and revenue for Mineral County. A total of 3,000 bunkers were eventually built in the desert to store ammunition, explosives and weapons. These bunkers are still visible from the highway, dotting the flat landscape surrounding the town. When the United States entered World War II, the depot became the staging area for bombs, rockets and ammunition supporting the war effort, and it also served as an important ammunition center during the Korean War and the Vietnam conflict. In 1977, control of the depot was handed over to the Army, and with the end of the Cold War, it has been designated a Tier II, or caretaker, facility. It is currently a government-owned, contractor-operated military industrial installation. An important job now performed at the site is deactivation, disposal and recycling of conventional ammunition.

Mineral County residents have come up with a creative idea for using some of the surplus items from the depot. "We are left with mountains of inert bomb fins, which were attached to the bomb casings," said Hawthorne resident Mildred Springer. "As we have erected monuments in the past to wars, we propose to turn these fins into objects that honor the lives of those who fought these wars, and to the men and women who here dedicated themselves to this deadly work." Any interested party can come to Hawthorne and select a bomb fin, take it home to turn it into an original work of art, and return it to be placed on exhibit in a "field of valorous remembrance," said Springer. Each completed project should contain the name of a person or event involved in a military action since 1930. The so-called "fin field" will be an outdoor, ongoing exhibit which will eventually be supplemented with an ordinance museum. For further information, contact Stacy Fisk, co-chair of Hawthorne's Main Street Revitalization Committee, at 775-945-2434.

by Kathleen Foley

CAPITALISM

Education, Screening, Treatment

Komen Foundation fights breast cancer

The Susan G. Komen Breast Cancer Foundation was established in 1982 by Nancy Brinker to honor the memory of her sister, Susan G. Komen, who died from the disease at the age of 36. The Komen Foundation is the nation's leading private funder of breast cancer research and community programs concerning breast cancer education, screening and treatment projects. In Nevada, the foundation has chapters in Las Vegas and Reno.

Breast cancer is the leading cause of death in women between the ages of 40 and 59. It is estimated that in 2001, almost 200,000 new cases of breast cancer will occur in the United States, and it will claim the lives of more than 40,800 women and 400 men. The National Breast Cancer Awareness Month (NBCAM) Web site indicates that 1,200 new cases will be diagnosed in Nevada this year and 200 Nevadans will die from the disease. "Nevada women are at a higher risk of dying from breast cancer than women in other states," said Susan Hill, president of the Northern Nevada affiliate. "They are less likely to conduct monthly self-exams or to schedule annual mammograms, even if they have adequate health insurance coverage. Women need to take the time to take care of themselves, so that they can take care of those who depend on them."

Since 1985, October has been officially designated as National Breast Cancer Awareness Month. The third Friday in October, which falls this year on the 19th,

ACTION STEPS

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NATIONAL HELPLINE: 800-IM AWARE
WEB SITE: breastcancer info.com

SOUTHERN NEVADA AFFILIATE
4850 W. Flamingo Rd., Ste. 27
Las Vegas, NV 89103 • 702-822-2324
Web Site: lvrj.com/communitylink/komen

NORTHERN NEVADA AFFILIATE
2345 E. Prater Wy., Ste. 115
Sparks, NV 89434 • 775-355-7311
Web Site: northnvkomen.org

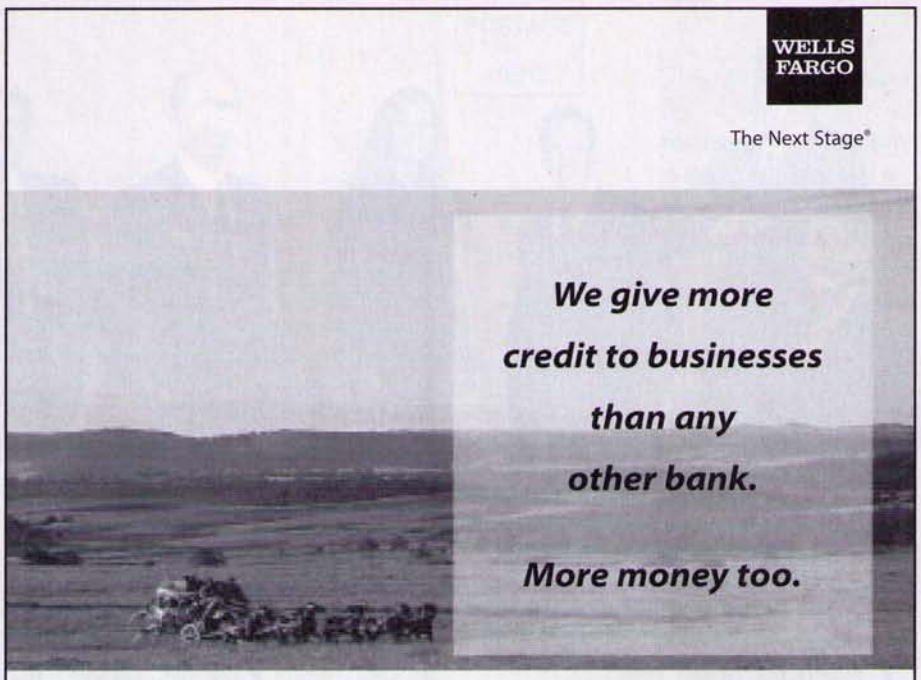
2 PARTICIPATE IN NATIONAL BREAST CANCER AWARENESS MONTH

Download a promotion guide from NBCAM's Web site: *nbcam.org*. It details how communities, businesses and individuals can help raise awareness of this event and promote preventive screenings.

is National Mammography Day. Both Nevada chapters of the Komen Foundation are planning special events this month to raise awareness, as well as raising funds. Susan Strang, executive director of the Las Vegas chapter, said, "We have just made our annual grant awards, putting close to $200,000 back into the community to allow local groups to promote education, increase access to screening, and provide psychological and social aid to families affected by breast cancer. We hope to distribute an additional $130,000 by the end of the year."

Several different fundraising events are being held in Southern Nevada, including Lee Denim Day on October 5, in which employees make a contribution to the foundation in order to wear jeans to work; a Dance for the Cure marathon at Club Charisma on October 12; and an event called Board Breaks for the Cure by Tae Kwon Do enthusiasts on October 27. BMW dealers are making donations for test drives on October 5 and 6 in Southern Nevada and on October 12 in Reno.

In Northern Nevada, the 2000 Komen Northern Nevada Race for the Cure, held last October, enabled the organization to distribute more than $124,000 in grants to organizations such as the American Cancer Society, the Reno Cancer Foundation and Mammovan for Nevada, which provides mammography services in rural communities. This year's race, a 5 kilometer run/fitness walk, was held on October 7, starting at the Washoe Village Medical Center.



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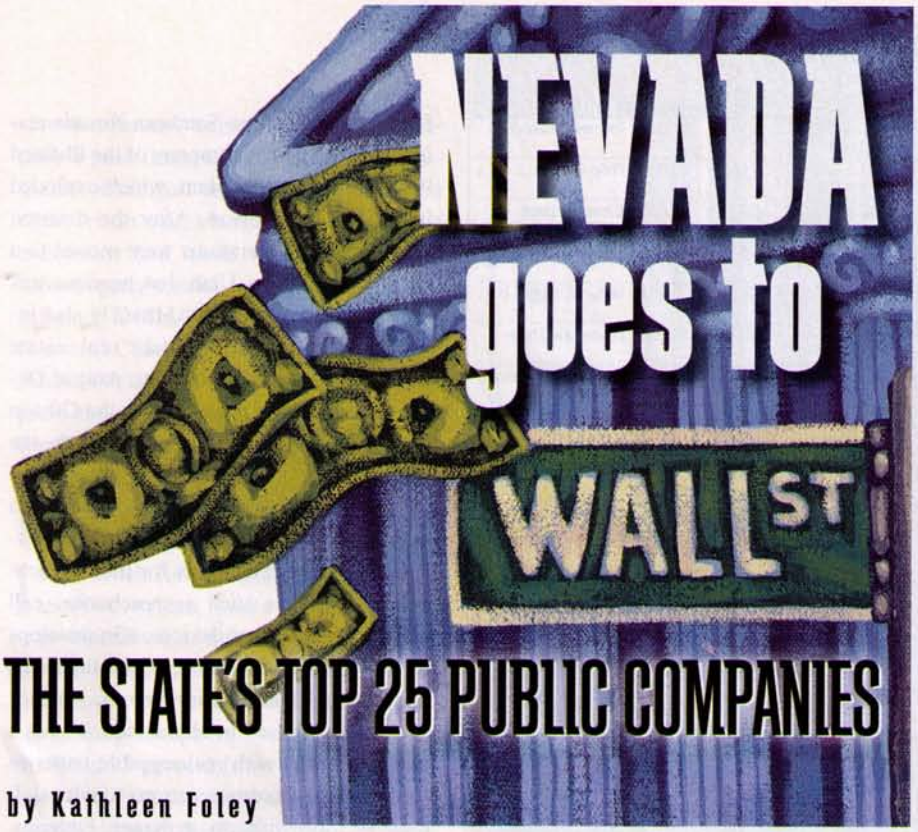

THE STATE'S TOP 25 PUBLIC COMPANIES

by Kathleen Foley

This month we feature the top 25 publicly-traded companies headquartered in Nevada. These firms are traded on the New York Stock Exchange, the National Association of Securities Dealers automated quotations (NASDAQ) composite index or the American Stock Exchange. Nevada's largest companies are ranked by revenue as declared in the annual report filed for their 2000 fiscal year. *(See chart on page 18.)* The second number ranks these companies by their total assets. Our thanks to the Las Vegas office of Deloitte & Touche CPAs for providing the preliminary information for this report.

The top 11 companies are the same, whether ranked by earnings or assets, with only slight variations. These leaders were also the top 11 firms on the list we published in the *2000 TopRank Nevada Book of Lists*, which ranked Nevada public companies by their 1999 revenue. Despite the current economic uncertainty, it is likely the Big Eleven will still be leading the pack when the 2001 numbers are tallied up. They include six gaming/resort companies, one gaming supply firm, two public utilities and two firms in the insurance/financial services field.

Gaming Leads the Pack

As might be predicted by anyone familiar with Nevada's economy, gaming companies and their suppliers made up the bulk of the revenue and the assets in both Top 25 lists. Sixteen of the Top 25 firms either own resort properties or supply them with gaming devices and software. Of the $26.3 billion total annual revenue for the Top 25 public companies, $19.3 billion, or 73 percent, is directly related to the gaming and resort industry. Of the $51.6 billion total assets listed, $38.2 billion, or 74 percent, belong to these firms.

As of November 2000, Nevada's gaming industry directly employed nearly 250,000 people, roughly 25.8 percent of Nevada's workforce, according to the Nevada Resort Association. Of the 15 largest employers in Nevada, 11 are gaming firms. The health of this industry is therefore of vital concern to the state's economy and employment. Nevada is also dependent on gaming taxes for a great deal of its state funds. In fiscal year 2000, the gaming industry was assessed more than $707 million in state gaming taxes and fees. More than $650 million was allocated directly to the state's general fund, with an additional $57 million being dedicated to schools and counties. These do not include sales, property and activity taxes, which are also significantly affected by the resort/gaming industry.

One transaction that will affect the makeup of next year's list is the upcoming merger between International Game Technology (IGT) and Anchor Gaming. Under this deal, announced in July, one share of IGT stock will be exchanged for each share of Anchor Gaming stock, and IGT will assume $430 million in debt from Anchor. The combined firm is expected to have a greater market value (calculated at shares outstanding times individual share price) than MGM Mirage, which is currently the largest public company in the state, ranked by market value. The merger is expected to be completed in the first quarter of 2002.

Public Utilities

Southwest Gas Corporation, an investor-owned utility with more than 1.3 million customers in Arizona, Nevada and California, added 63,000 customers last year, making it the fastest-growing natural gas distribution company in the nation. In 2000, significant increases in natural gas prices presented challenges for Southwest Gas and its customers. Although anticipated to some degree, the severity of the price increases came as a shock, and by year-end, the price of natural gas had tripled, sending customers' winter bills to unprecedented heights. As another winter approaches, more rate hikes are planned.

Sierra Pacific Resources merged with Nevada Power in 1999 to become a statewide utility company, handling not only electrical power statewide, but also natural gas and water services in Northern Nevada. In June of this year, it sold its Northern Nevada water operation to the Truckee Meadows Water Authority, a coalition of local government agencies. Stock prices have rebounded somewhat from earlier lows caused by concerns about increased wholesale fuel prices, and company officials are hopeful that measures enacted by the Legislature will enable them to pass their costs along to consumers in an efficient manner.

Financial Services/Insurance

Through a comprehensive network of subsidiaries, Sierra Health Services offers health and life indemnity insurance, behavioral healthcare services, workers' compensation, third-party administration for self-insured companies, hospice and home health programs and military health services. Its subsidiaries include: Southwest Medical Associates, Nevada's largest

TOP 25 PUBLIC COMPANIES

RANK 2000 Revenue	RANK Assets	Company Web Site	Headquarters Principal Business	Symbol Exchange	Sales 2000 ($MILL.) 1999 ($MILL.)	Percent Growth	Total Assets ($MILL.)	Employees	CEO
1	1	Park Place Entertainment parkplace.com	Las Vegas Resorts & Casinos	PPE NYSE	$4,896.0 $3,176.0	54.2	$10,995.0	57,000	Thomas E. Gallagher
2	4	Harrah's Entertainment harrahs.com	Las Vegas Resorts & Casinos	HET NYSE	3,471.1 3,024.4	14.8	5,166.1	40,000	Philip G. Satre
3	2	MGM Mirage, Inc. mgmmirage.com	Las Vegas Resorts & Casinos	MGG NYSE	3,232.6 1,392.2	132.2	10,734.6	39,000	J. Terrence Lanni
4	5	Mandalay Resort Group mandalayresortgroup.com	Las Vegas Resorts & Casinos	MBG NYSE	2,524.2 1,479.8	70.6	4,248.3	35,000	Michael S. Ensign
5	3	Sierra Pacific Resources sierrapacific.com	Reno Diversified Utilities	SRP NYSE	2,334.3 1,309.1	78.3	5,639.5	3,232	Walter M. Higgins III
6	6	Amerco uhaul.com	Reno Uhaul, Ins., Real Est.	UHAL NASDAQ	1,813.6 1,683.4	7.7	3,384.1	15,800	Edward Joe Shoen
7	11	Sierra Health Services sierrahealth.com	Las Vegas Health Insurance	SIE NYSE	1,393.0 1,283.8	8.5	1,165.1	3,800	Anthony M. Marlon, MD
8	9	Boyd Gaming Group boydgaming.com	Las Vegas Resorts & Casinos	BYD NYSE	1,153.9 987.0	16.9	1,577.6	14,000	William S. Boyd
9	7	Southwest Gas Corp. swgas.com	Las Vegas Natural Gas Supplier	SWX NYSE	1,034.1 936.9	10.4	2,232.3	4,230	Michael O. Maffie
10	8	International Game Tech.[1] igtonline.com	Reno Gaming Supply & Svc.	IGT NYSE	1,004.4 929.7	8.0	1,623.7	3,600	G. Thomas Baker
11	10	Station Casinos, Inc. stationcasinos.com	Las Vegas Resorts & Casinos	STN NYSE	991.7 942.5	5.2	1,440.4	17,700	Frank J. Fertitta III
12	14	Alliance Gaming Corp. ally.com	Las Vegas Resorts & Casinos	ALLY NASDAQ	528.1 474.7	11.2	380.0	2,400	Robert Miodunski
13	13	Anchor Gaming[2] anchorgaming.com	Las Vegas Gaming Supply & Svc.	SLOT NASDAQ	501.7 474.6	5.7	406.4	2,790	T.J. Matthews
14	12	Ameristar Casinos, Inc. ameristarcasinos.com	Las Vegas Resorts & Casinos	ASCA NASDAQ	342.0 300.3	13.9	890.9	6,400	Craig H. Neilsen
15	16	Riviera Holdings Corp. theriviera.com	Las Vegas Resorts & Casinos	RIV AMEX	206.8 158.2	30.7	283.7	1,930	William L. Westerman
16	20	Archon Corp.[3] archoncorporation.com	Las Vegas Resorts & Casinos	ARHN OTCSS	131.1 125.6	4.4	145.6	841	Paul W. Lowden
17	17	Meridian Gold Inc. meridiangold.com	Reno Mining	MDG NYSE	128.3 71.2	80.2	170.5	250	Brian J. Kennedy
18	19	Mikohn Gaming Corp. mikohn.com	Las Vegas Gaming Supply & Svc.	MIKN NASDAQ	100.8 106.9	−5.7	166.7	711	David J. Thompson
19	21	Monarch Casino & Resort monarchcasino.com	Reno Resorts & Casinos	MCRI NASDAQ	97.0 78.9	22.9	126.4	1,904	John Farahi
20	18	Mego Financial Corp.[4] megofinancial.com	Las Vegas Financial Services	MEGO NASDAQ	90.5 74.5	21.5	168.6	1,215	Jerome Cohen
21	22	American Pacific Corp. american-pacific-corp.com	Las Vegas Specialty Chemicals	APFC NASDAQ	67.4 72.8	−7.4	117.6	DND	John R. Gibson
22	15	PurchasePro.com purchasepro.com	Las Vegas Bus.-to-Bus. Mktplace	PPRO NASDAQ	65.0 6.0	983.3	320.2	296	Richard L. Clemmer
23	–	Elsinore Corp. N/A	Las Vegas Resorts & Casinos	ELSO OTCBB	60.7 56.8	6.9	48.0	911	Philip W. Madow
24	24	Gametech Internat'l, Inc. gametech-inc.com	Reno Gaming Supply & Svc.	GMTC NASDAQ	49.7 41.7	19.2	59.3	190	Richard T. Fedor
25	25	iGo Corporation igo.com	Reno Mobile Tech. Access.	IGOC NASDAQ	39.9 21.0	90.0	53.8	DND	Richard Shaff
–	23	Valence Technology valence.com	Henderson Elec. Mach. & Equip.	VLNC NASDAQ	8.7 1.5	480.0	87.7	201	Lev Dawson

1. IGT is in the process of purchasing Anchor Gaming. The deal is expected to close in the first quarter of 2002 2. Anchor Gaming year-end: 06/30/2001
3. Formerly Santa Fe Gaming 4. Mego year-end: 08/31/2001

medical group; Health Plan of Nevada, its largest HMO; Texas Health Choice; Sierra Health and Life Insurance Co.; Sierra Military Health Services; Family Home Hospice; Northern Nevada Health Network and several other companies.

Number six on our list, AMERCO, is the Reno-based holding company for U-Haul International, Inc. U-Haul, now in its 55th year, is familiar for its ubiquitous orange trucks and trailers, which are available at close to 17,000 locations nationwide. AMERCO's other subsidiaries include: Oxford Life Insurance Company; Republic Western Insurance Company, which sells commercial and personal property and casualty policies; and Amerco Real Estate Company.

Mego Financial Corporation is a financial services firm that provides consumer financing to purchasers of its timeshare interests and land parcels. Its major subsidiary is Preferred Equities Corporation, which markets eight interval-ownership resorts under the Ramada Vacation Suites banner. Other subsidiaries include Calvada Country, an 18,000-acre planned community in Pahrump; Central Nevada Utilities Company, which provides services to a large portion of the Pahrump Valley; and three ranch resort properties in Colorado.

The Rest of the Pack

American Pacific Corporation (AMPAC) manufactures specialty chemicals used in aerospace, military systems, explosives, fire extinguishing systems, automotive airbag systems and other fields. AMPAC is familiar to long-time Southern Nevada residents as the parent company of the ill-fated PEPCON rocket fuel plant, which exploded in 1988 in Henderson. After the disaster, manufacturing operations were moved to a remote location in Utah, but headquarters remained in Las Vegas. AMPAC is also involved in Southern Nevada real estate through one of its subsidiaries, Ampac Development, which is developing the Gibson Business Park and has an interest in the Ventana Canyon residential project.

Reno-based iGo Corporation develops and markets accessories including batteries, adapters and chargers for mobile technology products such as notebooks, cell phones and wireless devices. iGo develops its own line of mobile accessories under the Xtend and Road Warrior brands. Valence Technology, based in Henderson, serves a similar market with rechargeable batteries for portable communications devices. It manufactures lithium polymer batteries, which are less bulky than liquid lithium ion batteries and also less costly to produce.

Reno-based Meridian Gold is the only mining company to make our Top 25 list, even though mining, especially gold mining, remains an important part of Nevada's economy. The depressed price of gold and other precious metals in the world market has led to a rash of mergers and acquisitions in recent years, so that most of the mining firms operating in Nevada today are multinational based elsewhere. Meridian, established in 1981, is developing mines in Chile and Idaho in addition to its Rossi property near Carlin and a joint venture at Jerritt Canyon, northwest of Elko.

One-Hit Wonders

As veteran disc jockey Casey Kasem would say, PurchasePro.com made its first appearance on our list as "Number 22 with a bullet." Unfortunately, the bullet in question was directed at itself. After its initial public offering in 1999, the online business-to-business marketplace reported sales of $6 million in its first year, and its stock price soared to $79.18. This was followed by a phenomenal growth rate of almost 1000 percent, leading to a sales figure the next year of $65 million. However, first quarter earnings for 2001 were extremely disappointing, and included a decline in revenue, a loss from operations and disclo-

sure that further "adjustments" to the company's past financial results would be required. Outraged stockholders initiated a class action suit, claiming the company's executives had made statements causing the company's stock to trade at artificially inflated levels. The firm's flamboyant founder, Charles "Junior" Johnson, was forced out as CEO. With a stock price at press time of 46 cents, it is unlikely that PurchasePro.com will appear on another Top 25 list anytime soon.

Outlook for the Future

In the week following the September 11 terrorist strikes, when airline service was shut down and the future of tourism looked bleak, gaming stocks took a nosedive. Stock prices for the six largest public gaming companies, taken as a group, declined 33 percent from Friday, September 10 to Friday, Sept. 21, compared to an overall drop in the Dow of 14.2 percent, according to Mick Birge of Fair, Anderson & Langerman Investment Advisors. As the market began to rebound, gaming stocks began to improve as well. Just as no one can predict what will happen in the political arena in the coming year, it is equally impossible to make any accurate predictions as to the future of the resort industry, or to the Nevada economy in general. "In the long run," said Birge, "people want to be entertained." For the present, however, visitor volume is down, and the convention industry is also suffering, as several smaller conventions have been cancelled because of uncertainty about travel arrangements and the threat of war. Executives at the largest publicly-traded gaming firms face a challenge in the months ahead, attracting tourists and locals alike to their properties, in order to keep their stockholders satisfied.

Ripple effects from the gaming and tourism segment can be expected to impact other publicly-owned companies. Hardest-hit would be the gaming support firms, but if gaming employment declines and gaming taxes dry up, the entire state will suffer. Until true economic diversification comes to Nevada, it behooves each of us to visit our local casino buffet for dinner, take Granny to Bingo and invite out-of-town friends and relatives to visit – and bring their gambling money with them.

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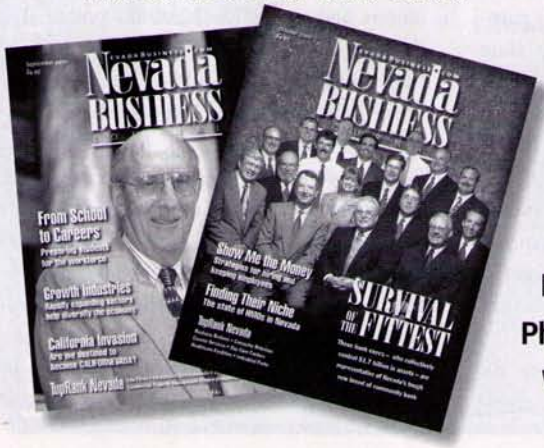

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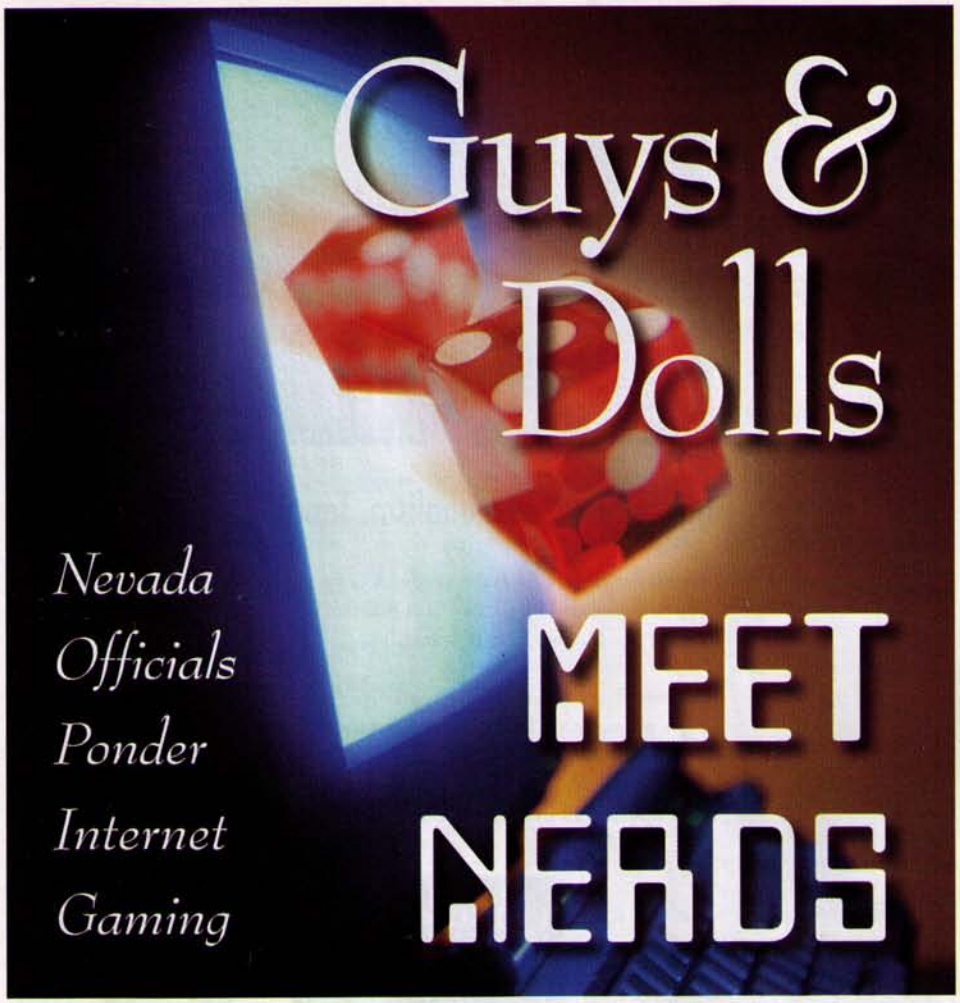

Guys & Dolls MEET NERDS

Nevada Officials Ponder Internet Gaming

by Fred Couzens

Imagine a business capable of increasing profits by as much as 50 percent in one year. Imagine stock prices and shareholder earnings from that same company posting record high gains. Imagine hundreds, if not thousands, of new high-tech, hotel administration and casino jobs being created overnight. Imagine generating more than $400 million in taxes – about 10 percent of Nevada's general fund budget – to help reduce the state's impending revenue shortfall.

All of this is possible, as Nevada's gaming industry anxiously awaits the state Gaming Commission's determination of Internet gaming suitability. This follows the state Legislature's approval of a bill in June allowing online gaming if certain conditions are met. The decision is extremely significant because it represents the biggest development in wagering since its legalization 70 years ago, revolutionizing the industry in the process.

"The stakes are very substantial for Nevada," said Richard Fitzpatrick, president and CEO of Internet Business Alliance of Nevada (IBAN) and Interactive Gaming Institute (IGI), two non-profit organizations focused on bringing technology suppliers together with resort buyers. "Since Nevada has a sound regulatory environment, the use of the Internet can generate revenue and stimulate high-tech, well-paying jobs in the state. The technology required gives Nevada an opportunity to be the center of a new industry."

What may be especially appealing is that Nevada, with its world-renowned city names and resort logos, could potentially capture up to 20 percent of the growing "off-shore" gaming market, expected to bring in $6 billion in revenues by 2003 – a 500 percent increase in two years. Some 1,400 Web sites are now based on Caribbean islands and other remote locales compared to 400 in 1999. The MGM-Mirage received an online license in September from the independent Isle of Man (IOM), located in the Irish Sea between Great Britain and Ireland. Compared to Nevada's $250,000 per year license fee and 6.75 percent winnings tax, the Isle of Man charges only $116,000 per year and has a 2.5 percent levy on winnings. Other "brand names," such as Park Place Entertainment (Caesars Palace), the Venetian, Boyd Gaming, Station Casinos and Steve Wynn's unnamed new venture are reported to be the "most eager" properties to join in the Internet gaming milieu. Nevada's casinos could provide an economic windfall if they were able to locate their Web sites in Nevada instead of going offshore. Capturing even 20 percent of the $6 billion offshore market would translate into an additional $400 million in state gaming taxes at a time when the state is struggling to find a solution to the increasing disparity between public expenses and tax revenues.

While some critics fear that Internet gaming will take business away from traditional casinos, some Nevadans disagree by saying just the opposite will happen. "This kind of activity may very well whet people's appetites to come and see Nevada, because watching and participating in gaming on a screen is nothing like enjoying the dining, entertainment and retail shops that make up the total Nevada experience," said Bill Bible, president of the Nevada Resort Association (NRA), which represents major resort properties throughout the state. "I think you'll see more investment in 'bricks-and-mortar' because the people gaming on the Internet at a resort Web site will want to come here and see it in person."

While members of the statewide NRA have embraced Internet gaming with varying degrees of interest, Bible – himself a former chairman of the Nevada Gaming Control Board – is quick to point out that the law passed this year making Nevada Internet gaming possible is only "enabling legislation," meaning this revolutionary new way of betting may not come to pass after all.

Under AB 466, interactive gaming is permitted only after the Nevada Gaming Commission, after advice from the state's Gaming Control Board, finds that proper safeguards are in place to maintain the state's reputation and integrity in the gaming world, that any new regulations comply with all applicable laws, and that Nevada gaming Web sites are secured from unwarranted access by underage

youth. It also limits Internet gaming site licenses to major resorts already possessing unrestricted gaming licenses.

"The downside to this is seen in the legal problems that could be encountered at the federal and state levels," Bible noted. "If (Nevada's legalization) is not done properly, casinos would want to move cautiously, because they could be subject to indictment." Bible's reference to "legal problems" stems from the federal Wire Wager Act, which prohibits wagering while using a "wire transmission facility," such as a landline telephone circuit offering Internet services. While some have challenged the law's validity, saying it speaks only to sports betting and events, a U.S. appeals court has upheld the conviction and 21-month sentence of Jay Cohen, who ran an Internet sports gaming operation from the island of Antigua while accepting U.S. bets. However, new technology in the form of wireless services is rendering archaic laws drawn up during the days of gangsters almost impractical.

In recent years, Congress has attempted to prohibit online gaming nationally, only to have measures fail, relegating control to individual states. Even though 48 of the 50 states (excepting only Utah and Hawaii) allow some form of gaming – usually lotteries – Internet wagering is illegal in all states. However, the opposition is slowly eroding, as the financial stakes get higher.

According to the River City Group, a gaming industry consulting firm, Nevada Gaming Commission approval allowing Nevada residents to use the Internet for wagers on football games and horse races "... has set the stage for online betting sites to operate legally in the United States." In August, Governor Gray Davis signed a bill allowing Internet wagering on California horse races from locations across the country. Also, officials in Ohio, New York, Illinois and Washington, D.C. are considering launching online lotteries, which, in total, take in $41 billion annually.

"Our position is if [Internet gaming] is available for one activity, then it should be available to all types," Bible said in response to California's horse racing bill. "All we're asking for is a level playing field. If events occur, we don't want to be left in the dust. If these things are being al-

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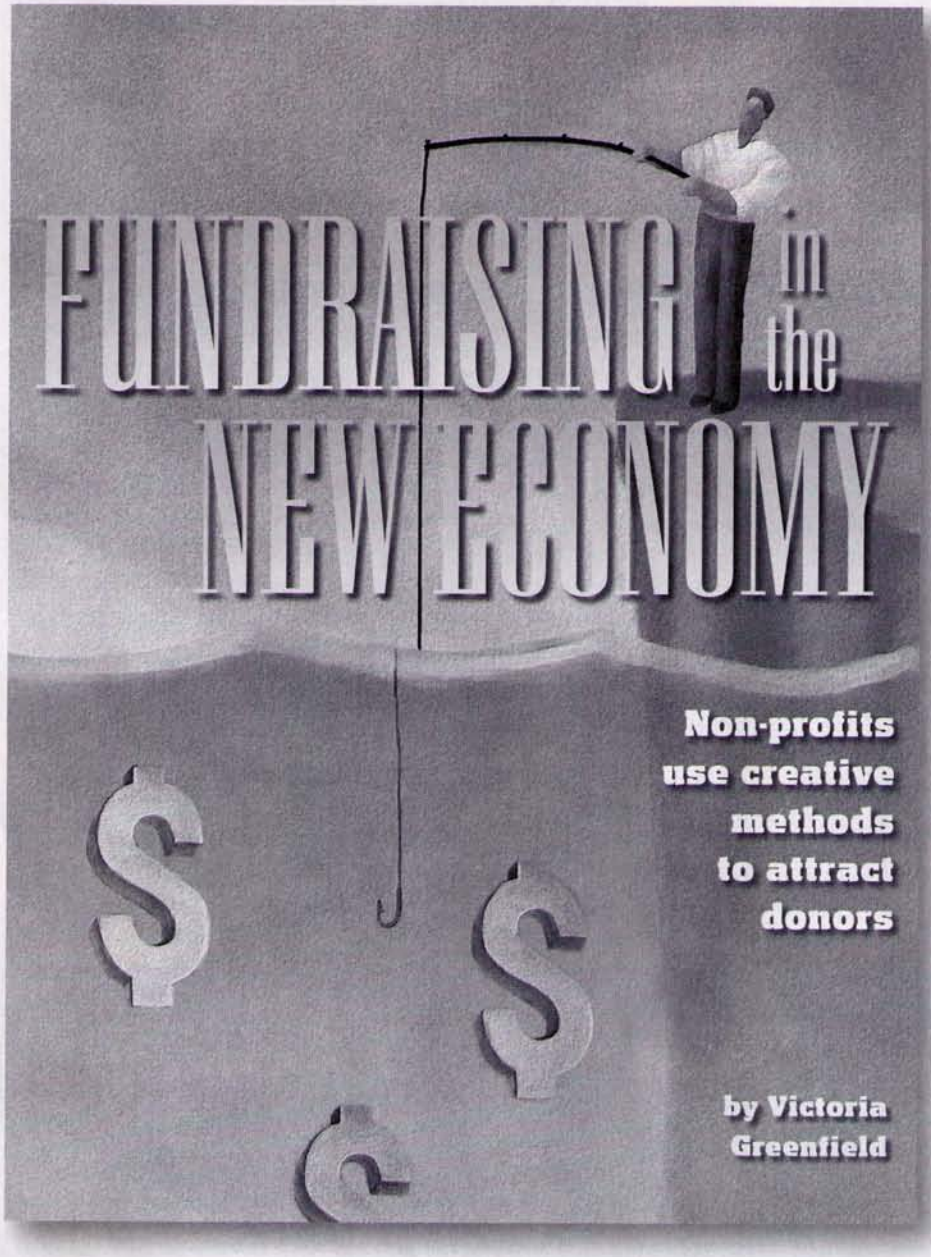
lowed in other areas, [the NRA] should position itself to be a part of it."

Last year, the NRA was opposed to federal and Nevada online gaming measures, but has since shifted its position 180 degrees as the Internet handwriting on the wall became clearer. "Our concern was that things were changing so quickly," Bible explained. "Since the Legislature meets every two years, the whole situation could change totally between sessions. Because of the nature of the political process, it needed to be legal so we could be prepared to participate."

While the participants discuss legal and political strategies, IBAN and IGI are keeping technological issues on the front burner, because new methods and equipment need to not only be adopted into regulations, but also understood, accepted and approved by the enforcement wing of the state – the Gaming Control Board.

To Fitzpatrick's way of thinking, everything is right on track when it comes to player identification and personal gaming location – two key issues to be addressed by the commission. He said new federally-required technology used in wireless cell phones can tell if a caller is in Nevada. He also said there is a computer mouse with a transparent side panel that can scan a user's thumbprint to identify and confirm a pre-registered identity. "What others are seeing as obstacles, are opportunities for us in terms of new jobs and investment," said the upbeat Fitzpatrick, who uses IGI as the meeting and educational ground between resort executives and those developing the technology to make online gaming a reality.

Tom Bell, director of Telecommunications and Technology Studies at the Cato Institute, testified before the National Gaming Impact Study Commission in 1998 and (accurately) predicted, " ... As the futility of prohibition becomes more and more evident ... cooler heads in state revenue departments will begin to see Internet gaming as huge new cash cows ... State governors and legislatures will soon demand a share of that bounty ... The same political forces that have led to widespread legalization of lottery, casino and riverboat gaming will thus eventually lead to the legalization of Internet gaming."



"I'm my favorite charity," is the response many non-profit agencies are hearing since the economy has slowed. "Charity begins at home." Potential and current donors are now faced with job insecurity because of downsizing, layoffs and forced early retirements. In addition, families have fewer discretionary dollars due to the higher cost of employee benefits, coupled with salary growth that has not kept pace with inflation. How are charitable organizations overcoming these objections so they can continue serving Nevada's needs? We spoke with some of the leaders in this field and found tremendous innovation and creativity.

As Garth Winckler, president of United Way of Southern Nevada (UWSN), stated, "Let's not let our capacity to grow exceed our capacity to care." With a population base of 1.4 million in the Las Vegas area and only 90,000 donors contributing to United Way, a tremendous untapped donor market remains. The bottom line is, it takes money to show how much UWSN cares through the funding of its 150 local programs. Therefore, new ideas and methods must be researched and implemented to combat the slowdown in the national economy.

"UWSN's advertising is focused on letting the public know we're here, who we are and what we do," said Winckler. The organization has also added events to its fundraising programs to help build relationships with current and potential donors, as well as with the growing Southern Nevada population.

According to Francine Harr, marketing and communications manager of United Way of Northern Nevada and the Sierra (UWNNS), her organization has addressed the "branding" issue. In other words, research shows the public has limited understanding of United Way's identity and value. With competition for charitable dollars becoming tighter, UWNNS is focusing on conveying clarity of purpose to its potential donors.

UWNNS has also developed the Management Support Center to aid and protect non-profit organizations in the Truckee Meadows and Lake Tahoe communities. Free training is available to all agencies and individuals in the non-profit sector to assist them in developing more professionalism, efficiency and quality.

Since the workplace has changed dramatically in recent years, with employees moving quickly from job to job, it has become more difficult for United Way to maintain contact with work-related donors, said Harr. UWNNS has met that challenge with software to track individual donors from employer to employer.

"Due to the focus of our fundraising program in Southern Nevada," stated Winckler, "United Way has been more impacted by workplace changes than other charities." That is why the Southern Nevada office has implemented a program with some of the hotels to introduce workers to United Way during their new-employee orientation. Winckler is also focusing on expanding UWSN's Leadership Giving Program, which already has 1,100 donors. This program focuses on reaching and maintaining donors who give a minimum of $1,000.

Charles Desiderio, director of development and marketing for the Salvation Army in Las Vegas, said his organization's biggest challenge is educating the public regarding the many programs and services it provides. Since most of its

contributions are received from private individuals, Desiderio feels his organization can best increase its donated revenue by informing the public of the valuable contribution the Salvation Army makes to the community. For instance, he said, it operates one of the largest and best programs in the country for the mentally challenged. Depending upon the level of mental ability, there are three programs available, offering everything from outpatient care to live-in facilities and education.

The Salvation Army also operates a nationally-acclaimed adult rehabilitation program for substance abuse, as well as gambling addiction. "Last year, the Salvation Army rehabilitation program returned 600 clean, sober and productive citizens to the Las Vegas community," said Desiderio. He estimates it costs approximately $30,000 per person to restore these individuals. A sign at the Judson Street facility reads, "Nobody will be denied treatment for lack of funds."

The Salvation Army's dining room on Owens Avenue annually feeds nearly 400,000 people, and its family service program distributed over 7,000 boxes of food last year. Needless to say, these programs keep Desiderio busy finding and developing sources of funding, primarily through his presentations to clubs and professional organizations.

Another well-known organization, Opportunity Village, has provided services to Las Vegas citizens with mental retardation and related disabilities for nearly half a century. This institution has weathered economic storms through its own productive endeavors, funding 80 percent of its $11 million dollar annual budget through local fundraising efforts. According to Linda Smith, resource development director of Opportunity Village, "We find that when one aspect of our fundraising market is soft, we can often make up for it in another area." For instance, the organization recently opened its third and fourth Opportunity Village Thrift Stores, one of which is dedicated solely to the sale of used furniture. With three out of every four employees at the Thrift Stores having a disability, Opportunity Village is able to provide gainful employment for its clients, while providing donors tax incentives and offering customers good buys on a variety of merchandise.

The Service Corps of Retired Executives (SCORE) is working with the non-profit sector on the business aspect of fundraising. SCORE is a non-profit organization dedicated to the formation, growth and success of small business, whether in the for-profit or non-profit sector. By assisting charitable organizations in the development of business plans, SCORE enables these non-profits to utilize and direct contributions more efficiently.

Nevadans can feel confident the state's charitable organizations are meeting economic challenges with more determination and viability than ever. The non-profit sector appears to have successfully implemented a variety of methods to reach philanthropic individuals, and there are plenty of them. In spite of the ever-fluctuating economy, most folks are still willing to help out a neighbor.

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MINING

Overcoming Challenges to Face the Future

THE HISTORY OF MINING IN NEVADA is so intertwined with the history of the state that at certain points the two cannot be separated. In fact, were it not for mining, Nevada would probably not have achieved statehood until decades later than it did. As it was, the "Silver State" got its nickname and bought its way into the Union with silver mined in the famous Comstock Lode.

In the middle 1800s, the area that would become Nevada was mostly a highway for those heading to search for gold in California. But in 1859, the discovery of massive silver deposits quickly made Virginia City the most famous of all western mining camps. The rapid influx of prospectors and settlers resulted in the organization of the Nevada Territory just two years later. In the east, the American Civil War was brewing. Lincoln, realizing the area's great mineral wealth could help the Union, and needing another Northern state to support his proposed anti-slavery amendment to the Constitution, encouraged the territory to seek admission to the Union. Even though Nevada boasted only about one-fifth of the 127,381 people required for statehood, Congress accepted the proposed state constitution and admitted Nevada as the 36th state in 1864. Nevada's motto, "Battle Born," reflects its role in this stormy period of history.

Since then, mining's impact on Nevada's economy has remained immense, both in the influx of money it has brought in boom times and in the noticeable economic downturns when mineral demand wanes. In early decades, mining and ranching were the mainstays of the state, but when the federal government limited the role of silver in the monetary system in the 1870s, silver prices declined. Many mines closed and many thriving mining towns dried up and blew away. That left cattle ranching to pay the bills, but uncertain beef prices, expensive rail rates and some livestock-killing winters quickly resulted in many ranching bankruptcies. With both major industries depressed, Nevada's population plunged from 62,000 in 1880 to 47,000 in 1890.

Mining returned to save the day at the turn of the twentieth century. Rich silver deposits were discovered at Tonopah, major copper deposits were found near Ely, and a major gold strike at Goldfield brought fortune seekers by the thousands. With them came greatly expanded railroads. Built to haul mining equipment to mines and haul ore to the East, the rails made shipping cattle profitable again. During World War I, Nevada beef and its metals were in demand, and the state boomed until the failing markets of the Great Depression.

Through the years, the mineral-rich ground of Nevada has provided almost every mineable substance known to man. Whether it be tungsten that glows in light bulbs and hardens steel, lithium salts for important medical and electrical uses, the barite needed to drill for oil and gas, or specialty clays used in cosmetics, Nevada miners have continually been producing products of economic value.

The most recent renaissance in Nevada mining was fueled by an $850 an ounce gold price in 1980, a price that inspired investment on a grand scale. The spike in the price of gold lasted only a short time. As Nevada Mining Association president Russ Fields noted, "The gold price spike above $800 was so brief nobody could realistically plan around it. But it was nice, and attracted a lot of attention to Nevada."

In fact, in any given month, gold prices have never averaged more than about $670 (see chart). In 1981, the average price declined steadily, falling to just above $325 in the first months of 1982. For the next 16 years it would fluctuate, staying above $300 an ounce, rising sometimes as high as $500, averaging under $400.

As the price of gold retreated, the industry responded with technological advances that made possible - and profitable - the mining of dispersed, ultra-fine ore in grades so low, that mining them had previously been unimaginable.

The impact on Nevada in terms of employment, income and taxes was immense. At its peak in 1998, mining (including direct and indirect impacts) increased the state's economic output by $5.9 billion. Mining paid direct taxes (net proceeds of mine tax, sales and use tax, property and business license tax) of nearly $136 million to the state and the counties in which it operated. While only about 12,000 people were directly employed by the industry, direct and indirect impact probably accounted for more than 60,000 Nevada jobs.

Today, Nevada's mining industry is under pressure from outside sources that threaten its profitability. But the mining industry is more resourceful now, and ready, as one industry official said, "to step up to the plate." M

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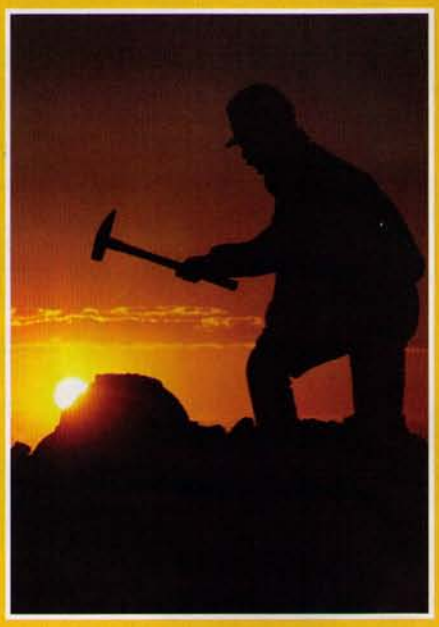


An Overview of Nevada MINING

THERE IS NO DOUBT THAT Nevada's mining industry, particularly precious metal mining, is facing some daunting challenges. Primary among them is historically low gold and silver prices, which have plagued the industry for several years. Gold, which averaged $388 per ounce in 1996, declined by 28 percent to average $279 in both 1999 and 2000. In the first half of 2001, it declined still more, averaging only $265. Also challenging the industry is regulatory action that threatens future expansion by discouraging investment in exploration. And yet, as the industry rallies to overcome these challenges, there are some bright spots in the outlook that haven't been there in the past few years.

For instance, despite low prices and the resulting closure of several mines, Nevada's precious metal production actually increased in 2000. Nevada mines produced 8.585 million ounces of gold during the year, up from 8.28 million in 1999. This is just slightly less than the 1998 high of 8.86 million ounces.

Taxes paid to the state and affected counties based on the net proceeds of mines are pegged to the price of the material mined, but even with depressed gold prices, the mining industry contributed $29.6 million in taxes in 2000, compared to just under $25 million the year before.

The industry has responded to the price decreases by cutting its production costs proportionately. Average cash production costs, which exclude non-cash costs such as depreciation and amortization, were slightly higher in 2000 than in 1999, but were still substantially (24 percent) below levels of five years ago. There are positive and negative trends associated with the lower costs. On the negative side, the lower costs were achieved in part because several mines with higher production costs have suspended mining. These closures have caused decreased employment in the industry. In the last five years, the state has gone from 35 producing mines to an expected 17 by the end of 2002, based on actual and announced closures. The remaining mines tend to be large, low-cost producers.

It should also be noted that 1999 average costs were greatly skewed by several large producers with extremely low costs. During that year, more than 2.5 million ounces of gold were produced for cash production costs of around or even less than $100, while 10 of the 35 Nevada operations for which cost data is available had total production costs higher than the average price of gold and lost money for the year.

In 2000, the very-low-cost producers saw their costs rise, but more than seven million ounces of gold were still produced in the state at moderate or low cost. The industry's profitability has improved, leading to the nearly 19 percent increase in the amount of taxes on the

In 2000, there were, on average, 11,050 Nevadans directly employed in the mineral industry at an average salary of $57,906. It is estimated that another 36,000 jobs are involved in supplying goods and services to the industry.

Gold

Just under 8.59 million ounces of gold were produced, worth $2.4 billion at the 2000 average price of $279 per ounce. This compares with 8.26 million ounces worth $2.3 billion in 1999.

Nevada gold production accounted for approximately 76 percent of all U.S. production and 11.2 percent of world production.

Nevada ranks as the third largest gold producer in the world behind South Africa and Australia.

Nevada's reserves represent over three quarters of the total known U.S. gold reserves. These resources are probably sufficient to sustain current production levels for the next decade, even in the current low price environment. Gold reserves reported at current mining operations for the year 2000 were estimated at 73 million troy ounces. At current prices, this represents nearly $20 billion worth of gold in the ground waiting to be mined.

About 20 percent of Nevada's gold came from underground mines in 2000.

Gold exploration activity in Nevada declined in 2000 for the fourth straight year with 33 companies reporting spending $76.9 million on exploration, down from $86.7 million in 1999 and $90.8 million in 1998.

Other Minerals

23.2 million ounces of silver were produced in 2000, exceeding 1999 production of 19.5 million ounces. The previous modern record production of 21.5 million ounces occurred in 1998. Nevada's silver production was worth approximately $116 million at the 2000 average price of $5.00 per ounce. Nevada accounted for approximately 29 percent of U.S. silver production and just over 3 percent of world production.

Over 300 million ounces of demonstrated and inferred silver resources have been identified in the state.

In 2000, Nevada was the nation's leading producer of barite, lithium carbonate, and mined magnesite, and was second in the production of diatomite. Various industrial minerals including barite, diatomite, gypsum and lime, valued at $397 million, were mined.

In 2000, approximately $2.7 billion in mineral commodities (not counting oil and geothermal) were produced in Nevada.

There are fourteen geothermal electric generating plants in ten locations that produced 1.26 million net megawatt hours of electricity in 2000. That is enough power to supply nearly 80,000 typical homes.

In 2000, approximately 706,000 barrels of oil worth $9.8 million were produced from oil fields located in Nye and Eureka counties.

net proceeds of mines, which were paid to local governments and the state's general fund.

Several larger operations contributed greatly to the increase in production. Newmont Mining Corporation's complex near Carlin, which includes production from seven mining operations, increased production to 3.05 million ounces, up from 2.5 million in 1999. Barrick's Betze-Post mine increased from 1.13 million to 1.65 million. Echo Bay and Homestake Mining's Round Mountain operation also enjoyed a notable production increase of nearly 100,000 ounces. Several smaller operations raised production as well.

As efficiency becomes an ever more important part of remaining viable in the world gold market, the trend toward industry consolidation through mergers and acquisitions noted in the last several years continues. Nevada producers have been active participants in this trend.

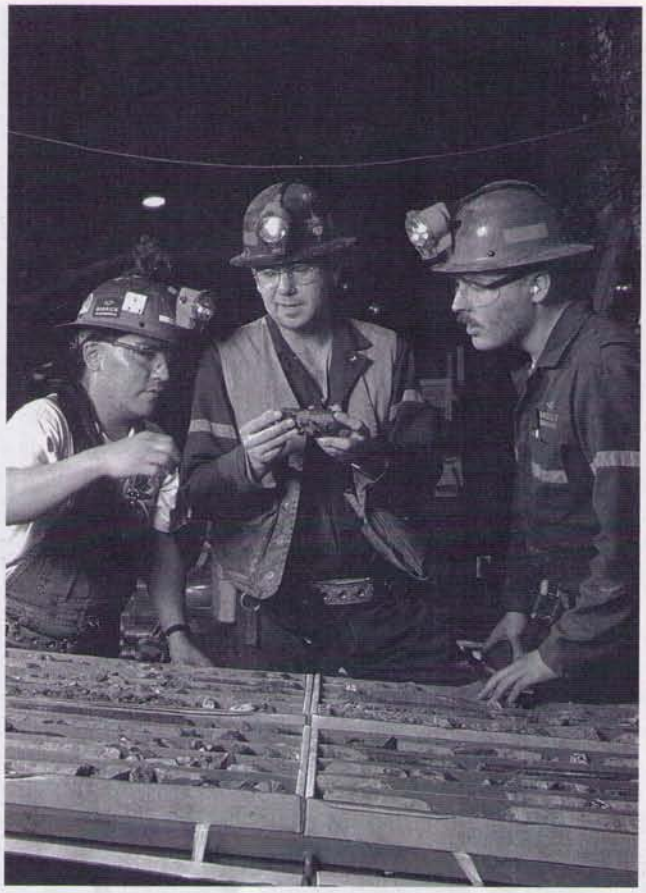
Recently, Battle Mountain Gold merged with Newmont Mining. This merger will allow the development of the Phoenix deposit near Battle Mountain, one of the largest undeveloped, known ore bodies in the world. The synergies created by the merger will allow processing of Phoenix ore in Newmont's existing facilities – eliminating the need to invest in a new plant. Development of the Phoenix is on hold in anticipation of improved gold prices.

Homestake Mining Company and Barrick Goldstrike have announced a merger that will create the world's second largest producer, behind South Africa-based Anglo Gold.

Franco Nevada, which operated the Ken Snyder Mine near Midas, has sold the mine to Australia-based Normandy Mining, which even now is being approached with an offer from Anglo Gold.

The mergers and acquisitions are a normal response to prolonged depressed market conditions. They reflect efforts by producers to become more efficient and gain operational synergies. In the case of the larger producers, the mergers also serve to increase the industry's capitalization, attracting capital to the industry. In the long run, this should strengthen the industry and Nevada's economy.

A change in Nevada's mining industry with potential long-term ramifications is that exploration – the search for new ore – continued slowing in 2000. Only about $76.9 million was allocated to exploration, as opposed to $86.7 million in 1999 and $90.8 million in 1998. On the plus side, several major producers are conducting exploration programs to expand reserves that can be brought into production even at today's prices. Most of this exploration is near producing mines or in areas of known mineralization. As a result of low prices, "greenfield" exploration efforts, that is, exploration away from existing mines, has all but disappeared in Nevada.



Changes in federal surface management regulations are believed to have significantly affected exploration in Nevada as well. Under attack by Nevada state officials as well as members of the mining industry, the so-called 3809 regulations initiated in the last days of the Clinton administration add greatly to the risk of exploration investment. The Surface Management Regulations for Hard Mining (sec.3809) allows government officials to shut down a mining operation at any point if, in their opinion, the operation would cause "substantial irreparable harm" to public lands. It allows an operation to be stopped on a whim, at any point, regardless of the investment the mining company has made. The regulations don't affect actual exploration activities, but they do cast doubt as to whether a mine could be developed if an economic ore body were discovered. The federal government owns about 86 percent of the land in Nevada and nearly all of the state's mineralized land.

These regulatory changes create incentives for mining companies to spend their exploration dollars outside of the U.S. and could substantially limit Nevada's future as a mineral producer. The 3809 regulations are soon to be reviewed by Congress, and the Nevada mining industry, as well as the state's public officials, are hoping that less onerous regulations will be implemented.

The Challenge of Energy Prices

A major expense affecting the mining industry is the ballooning cost of electrical power. Mines consume large amounts of electricity to operate milling equipment, pump water and serve a multitude of other purposes. Rate increases in early 2001 caused base rates paid by mines to escalate from $45 per megawatt hour to more than $60.

Producers are looking at ways to conserve power and are investigating generating their own power through cogeneration, as well as constructing new generation facilities to serve the industry's needs.

The Outlook for the Future

As Nevada's mining industry rises to meet the challenges placed before it in recent years, it becomes obvious that it remains a major player in the world gold industry. A commitment to cutting costs has made Nevada gold production among the least expensive in the world. A large reserve base and existing capital investment make it likely that Nevada gold mining will remain a major player in the foreseeable future.

Changes are occurring in the industry. One is a trend toward underground mining, which will require developing new techniques and technologies. Federal regulatory changes, if they are allowed to stand, could make mining virtually impossible in some cases. But the most serious concern to the industry remains the low price of gold. Even with the lowest costs in the world, low gold prices make it difficult to attract investment in exploration and development. Profitability at the present price is quite low. If the trend continues, the life expectancy of some mines with higher production costs could be shortened.

In spite of four very challenging years for the mining industry, Nevada continues to offer a number of positive characteristics that bode well for mining, particularly gold mining. Nevada has geologic conditions that are favorable for the occurrence of outstanding mineral deposits. The industry has developed a skilled workforce. Infrastructure and support systems are in place, and the state has maintained a reasonable business environment in which responsible mining can take place. M

This article was based on a report prepared for the Nevada Mining Association by Dr. John L. Dobra, Ph.D., Director of the Natural Resource Industry Institute, UNR

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The Nevada Mining Association Serving the Industry Since 1912

The Nevada Mining Association, or NvMA, represents the interests of the mining industry in the state of Nevada. It is the largest state association in the nation, which befits Nevada's position as the largest metal-producing state in the U.S. The mission of the NvMA is to work toward the best business environment possible for responsible mining in the state. It does this through its government relations activities, its public outreach and education efforts, and through a variety of technical committees manned by members of the mining industry working on issues such as environmental protection, mine safety and health, government affairs, taxation, education, public lands and human resources.

The NvMA has nearly 300 members, ranging from major international mining companies with operations in the state to individuals simply interested in mining. Suppliers of goods and services needed by the mining industry are also members of the NvMA. The suppliers have their own committee, which focuses on supporting educational activities in Nevada.

Trade associations such as the NvMA exist because members find that, in the areas of government affairs and public outreach, speaking with one clear voice on issues is often more effective than company-specific efforts carried out by individual firms. Further, trade associations provide a common forum where members can focus on specific topics and get the benefit of many points of view. This is true of the NvMA's technical committees that work on mining regulatory matters – for example, environmental regulation and permitting.

The NvMA's main office is in Reno, with four employees, and it has a one-man office in Las Vegas. While most of the mining activity is in the northern part of the state, the majority of the population, with its influential voting power, is located in the Las Vegas area. The Las Vegas office focuses principally on community relations, education and government affairs.

The forerunner of the NvMA was the Mine Operators Association, founded in 1912. At that time Nevada's powerful mining industry faced major issues in labor and also in the safety and health of its workers. Mine operators from Ruth (near Ely), Tonopah and Goldfield were involved in those early days. The association in its current form was established in 1952. Copper was king in the fifties, and well beyond, with a large mine operated by Kennecott Mining near Ely in White Pine County. Today, gold is the mineral resource providing the largest revenues, employment and economic contribution to the state of Nevada.

Mining has always been one of the cornerstones of Nevada's economy, and the Nevada Mining Association is proud of having served its members and Nevada for nearly 90 years. The Nevada Mining Association salutes the *Nevada Business Journal* and appreciates the opportunity to help support this special edition. Visit the NvMA's website at *nevadamining.org* or call 775-829-2121 for more information about Nevada mining and the NvMA.

Russ Fields, President
Nevada Mining Association

Stepping Up To the PLATE

Good News from Nevada's Mines

Marigold Mine

IN SPITE OF LOW GOLD PRICES, the Marigold Mine is abandoning the philosophy that kept it quietly and steadily producing since its inception. It is preparing to launch an expansion that over the next two or three years will double the present production of 75,000 ounces of gold per year. The expansion will also increase the mine's expected life span from five years to 10.

The change in approach is due to a change in ownership. Glamis Gold Ltd. acquired Marigold along with Rayrock Resources, Inc. in 1999. At the time, Marigold had made a practice of moving from one short-term project to the next, doing only enough exploration to prove up a small deposit, then moving on to the next target while the last one was being mined. The new owners promised to step back and take a fresh look at the property as a whole, then decide the best way to maximize its potential. After two years of quiet study, Glamis recently unveiled Marigold's Millennium Project expansion plan.

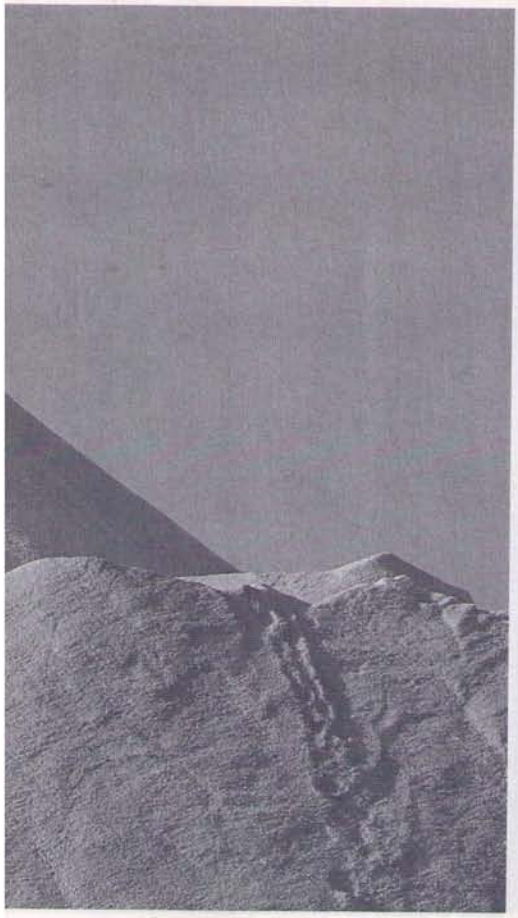
The new plan incorporates a project called the Terry Zone expansion, for which permitting is underway, and adds another expansion into a new deposit that lies within the mine's existing project boundary. The company has announced proven and probable reserves of 29.5 million tons of ore, with 0.035 ounces of gold per ton, with a stripping ratio of 4.1 to 1 calculated at $275 per ounce gold.

Marigold's cash costs of production are presently $172 per ounce, and the company has achieved record production in the second quarter of this year. According to mine General Manager Gary Boyle, the Millennium expansion is projected to have cash costs even lower than the current figure.

Marigold employs about 100 people from the communities of Winnemucca and Battle Mountain. The expansion plan won't result in additional jobs, but it will offer longer job security. Marigold will continue to be an important contributor to the economies of Lander and Humboldt Counties for the next decade.

Florida Canyon Mine

No matter what the price of gold has been, the Florida Canyon Mine in Pershing County has always been a wonder to the folks who follow mining. The grade of its ore has always been so low (about 0.017 ounces of gold per ton) that people wondered how the mine



"How bad do you want it?" became the question of the day. It's still the question of the day.

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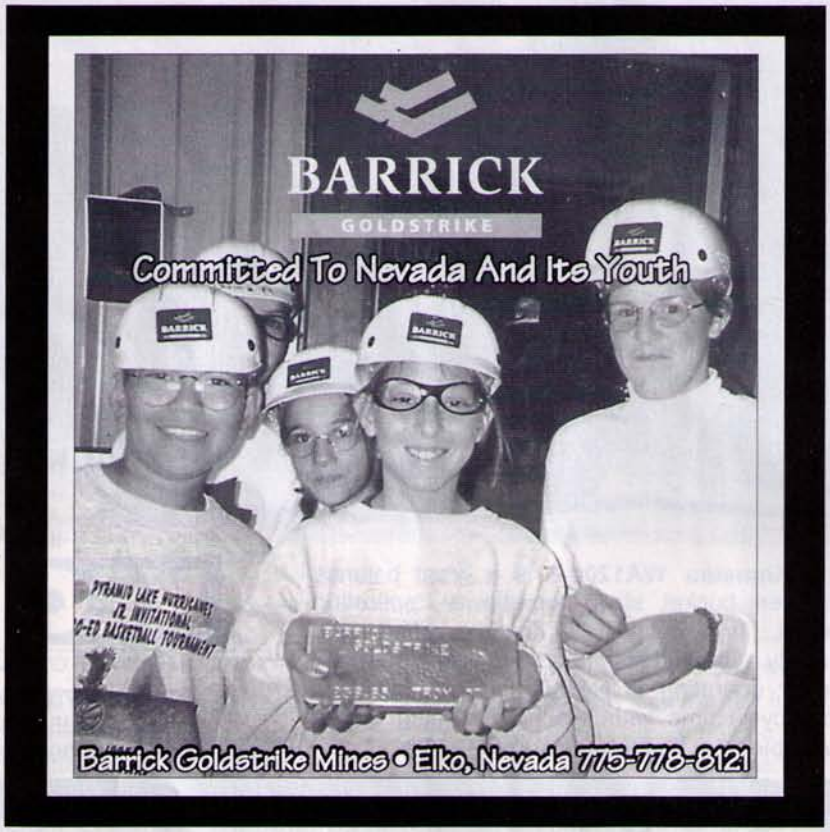

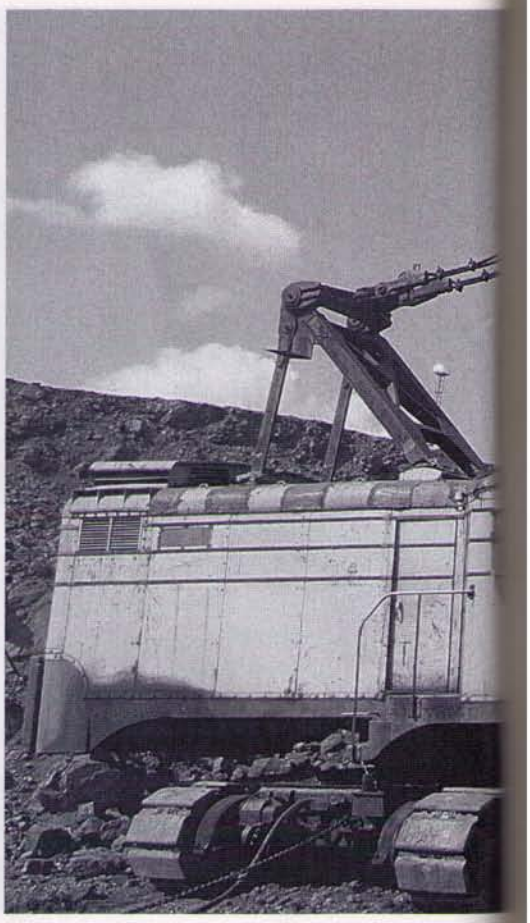

remained open – the answer has always been, "with a lot of ingenuity and hard work."

Florida Canyon's future was less than secure in 1998 when the owner, Pegasus Gold Corporation, declared bankruptcy. The bankruptcy action was settled with a reorganization that gave Florida Canyon and the Montana Tunnels Mine in Montana to Apollo Gold, a company owned by Pegasus' creditors. The reorganization plan submitted by Pegasus assumed that to survive and produce the cash flow needed to pay off the mine's financing, gold prices would have to be $325 per ounce in 1999 and $350 for 2000 and 2001. Gold prices didn't recover as hoped, but Florida Canyon and Montana Tunnels have still managed to produce enough cash flow to retire most of the working capital facility Apollo obtained with the reorganization. At the same time, Florida Canyon has pursued an aggressive program of concurrent reclamation, returning unused roads, pits and heaps of waste rock to a more natural condition.

General Manager Clayton Krall said

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Florida Canyon's success is due in part to a higher grade of ore mined in the last year, but more credit is due to the grade of people the mine employs. The mine has cut costs so thoroughly that in three years, its production costs have dropped from $300 per ounce to $200.

Krall said stringent cash management was essential in cutting costs so dramatically, but that it could not have worked without support from the operation's miners. During and following the reorganization, the people at Florida Canyon had to come to grips with the reality that the mine's chances of surviving were slim to none. With the price of gold not improving, the fate of Florida Canyon was in the hands of the miners themselves.

"So," said Krall, "'How bad do you want it?' became the question of the day." It's still the question of the day. The mine works on a piecemeal basis – mining to raise money to bond further development. However, Florida Canyon is nearly debt-free now, and reserves exist to take the mine into 2011 – if they want it bad enough.

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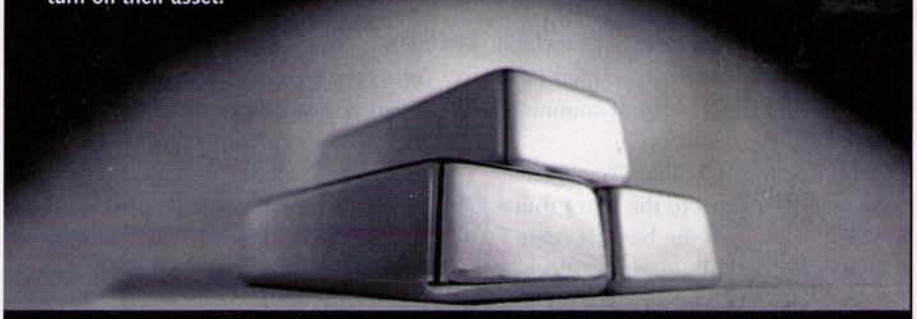

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antimony, titanium and perlite. The 146-year history of mining in the district resulted in a vast series of shafts and adits being built. Most of these have been long abandoned and could prove dangerous to the public. The state of Nevada has an effective program to fence abandoned mines and to educate the public about abandoned mine hazards, but the program doesn't have the resources to permanently close the mines.

The district is a place of beauty and is visited often by history buffs, rock hounds, hikers, bikers and other outdoor enthusiasts. In the interest of public safety, the Nevada Mining Association, the Division of Minerals and the Bureau of Land Management joined forces to permanently close unsafe mines in the area.

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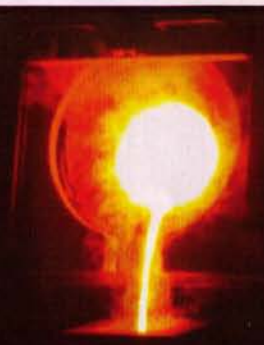

Newmont Mining Corporation began its gold mining operations in northeastern Nevada in 1965. No one could have predicted at the time just how significant this area would become to the gold mining industry. Newmont's discovery of microscopic gold on the Carlin Trend was just the beginning of modern gold mining in the United States. Today, Newmont's annual domestic gold production is nearly three million ounces.

Newmont Mining Corporation is a dedicated group of people willing to take risks, solve problems, overcome technological hurdles and create opportunity where others have not. More importantly, Newmont is committed to providing well-paying jobs and partnering with surrounding communities while protecting its employees and the environment.

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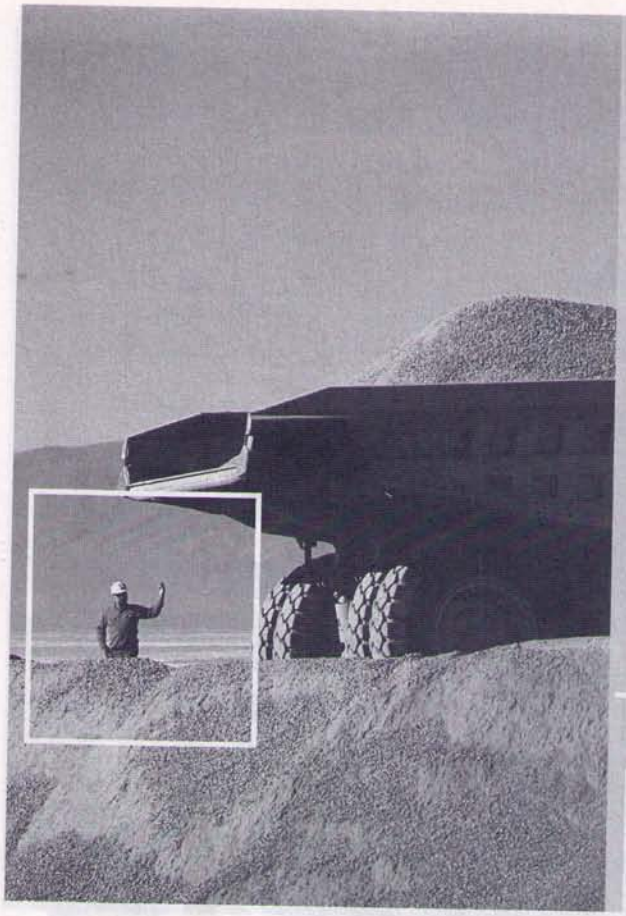
The mines being closed are historical sites, dug many years ago before the adoption of modern requirements that mines be left in safe and secure condition. None of today's mining companies bear any responsibility for the old mines. They were abandoned long ago, and there is no responsible party left today to fix the problem.

The Goodsprings project is the third in a series of closures for which Nevada's mining industry is providing the tools. Seven Clark County mines were permanently closed at the end of 1999 and 13 mines were closed in the Black Mountain area near Henderson last year.

At Goodsprings, contributions from the supporting companies funded study and documentation of the cultural and biological assets associated with the mines. The industry contracted with the Harry Reid Center for Environmental Studies at UNLV to conduct those studies. The resulting report highlights the extensive mining history of the district. Additionally, the Mining Association worked with O'Farrell Biological Consultants to analyze and protect bat usage of the mine sites. Mike O'Farrell, a leader in the field of bat biology, conducted the bat studies. His report, along with the findings of the Harry Reid Center, is available at the Mining Association's Las Vegas office. The studies assure that sensitive bat populations will not be harmed by the closures and that bats of non-sensitive species are not present in the mines when they are closed. On O'Farrell's advice, some mines were not closed at all.

Having taken precautions to assure that the mine closings would be ecologically sound and up to regulatory standards, the industry proceeded with the physical closure in August 2001. Cashman Equipment loaned earthmoving machinery and Chemical Lime provided the engineer and operator. In two days, 25 unsafe mines were backfilled. The mining industry is proud to be involved with a project that protects the historic and ecological value of the area while making it safer for all users.



The Goodsprings PROJECT:

Combining History, Ecology and Safety

THE NORTHWEST Mining Association honored the Nevada Mining Association, Nevada Division of Minerals, the Bureau of Land Management and Clark County with its Award for Environmental Excellence during the Association's 106th annual meeting, held in December 2000 in Spokane, Wash. The award recognizes organizations for mining and reclamation activities that have demonstrated a high-level of commitment to the environment.

The Northwest Mining Association presented the award to the four groups for their work with the Nevada Abandoned Mine Backfill Program, which acts to permanently secure dangerous abandoned mines in Southern Nevada. The Nevada Mining Association initiated the project with the support of Anglo Gold North America, Barrick Goldstrike Mines, Cashman Equipment Company, Chemical Lime Company, Homestake Mining, Kennecott Minerals, Newmont Mining Company and Placer Dome, America, which provided much of the funding for the project.

The Abandoned Mine Backfill Program began in 1999 in an effort to eliminate the potential threat abandoned mines pose to users of public lands, especially near the fast-growing Las Vegas area. The abandoned mine sites are the remnants of mining and prospecting that took place in Nevada during the late 1800s and early 1900s, when there were no laws requiring a mine to be secured once work was complete. Today's mines follow strict state and federal environmental and safety regulations that ensure proper closure and reclamation.

"We are honored to be part of the cooperative effort making positive changes on Nevada's public lands," said Russ Fields, president of the Nevada Mining Association. "We are committed to continuing efforts to make our surroundings safer for Nevada's citizens and to ensuring the environmental safety of these areas."

The town of Goodsprings lies south of Las Vegas and eight miles west of Jean. To the west of town, the historic Goodsprings mining district covers several hundred square miles of the southern Spring Mountain Range. Mining began in this district in 1855. Since then, Goodsprings has produced a phenomenal number of minerals and metals, among them zinc, lead, silver, gold, copper, platinum, palladium, vanadium, cobalt, molybdenum, uranium,

antimony, titanium and perlite. The 146-year history of mining in the district resulted in a vast series of shafts and adits being built. Most of these have been long abandoned and could prove dangerous to the public. The state of Nevada has an effective program to fence abandoned mines and to educate the public about abandoned mine hazards, but the program doesn't have the resources to permanently close the mines.

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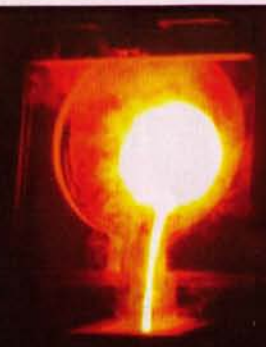

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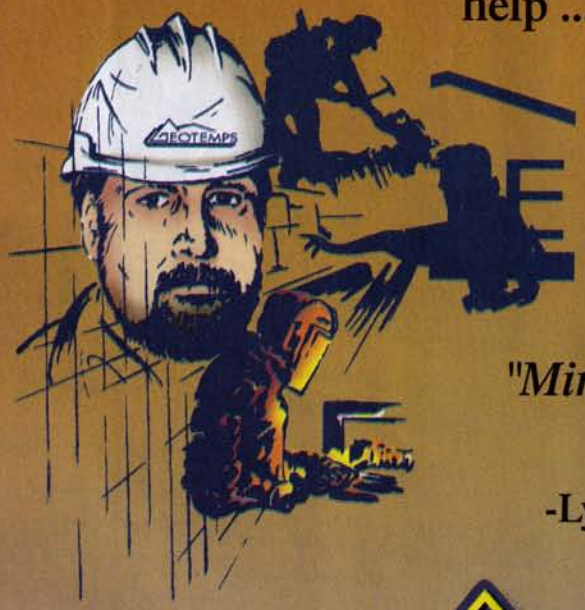

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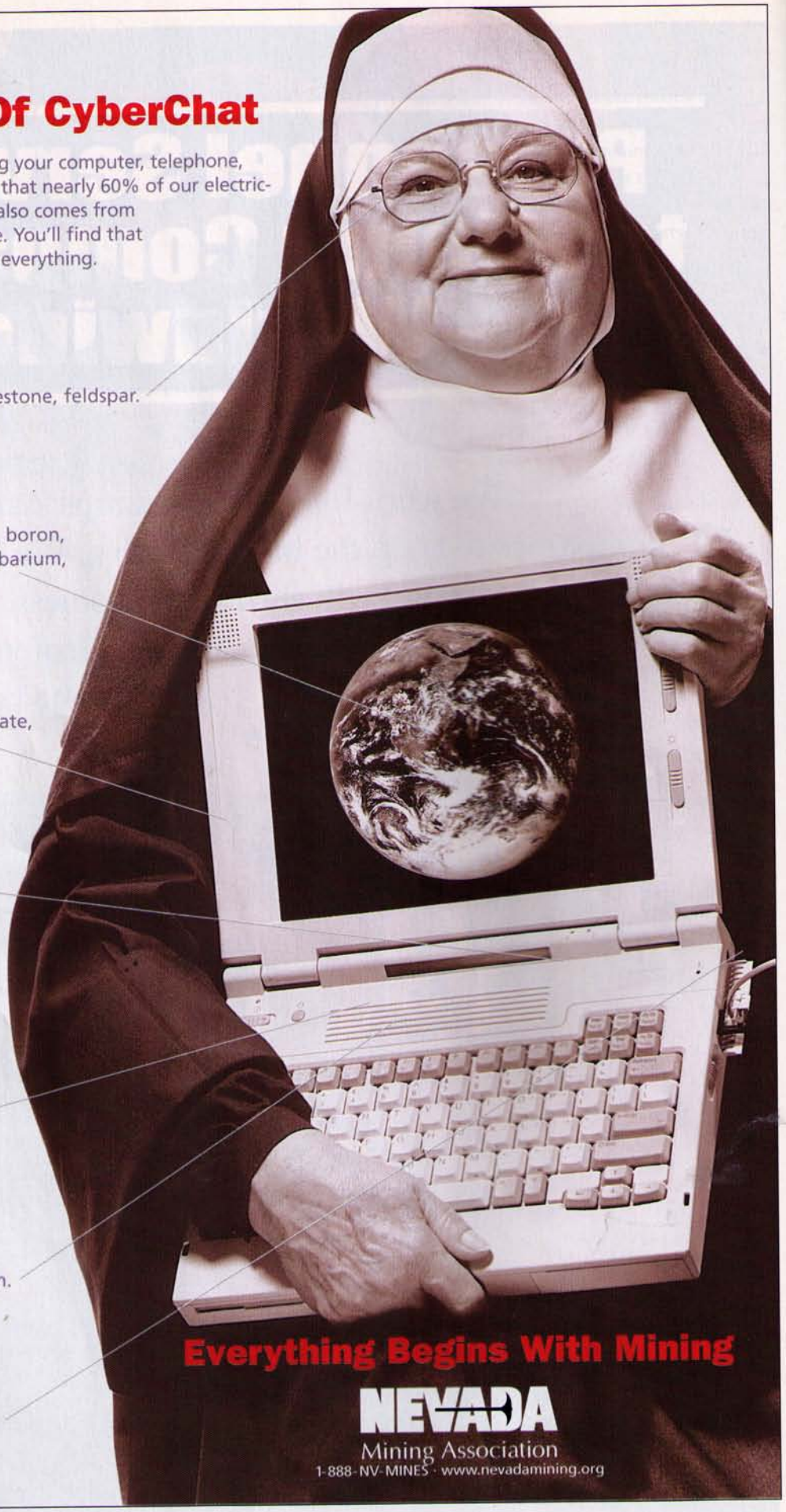
Computer circuitry: gold, copper, aluminum, steel, lithium, tungsten, chromium, titanium, silver, cobalt, nickel, germanium, tin, lead, tantalum, zinc.

Battery: cadmium, lithium.

Phone line: copper.



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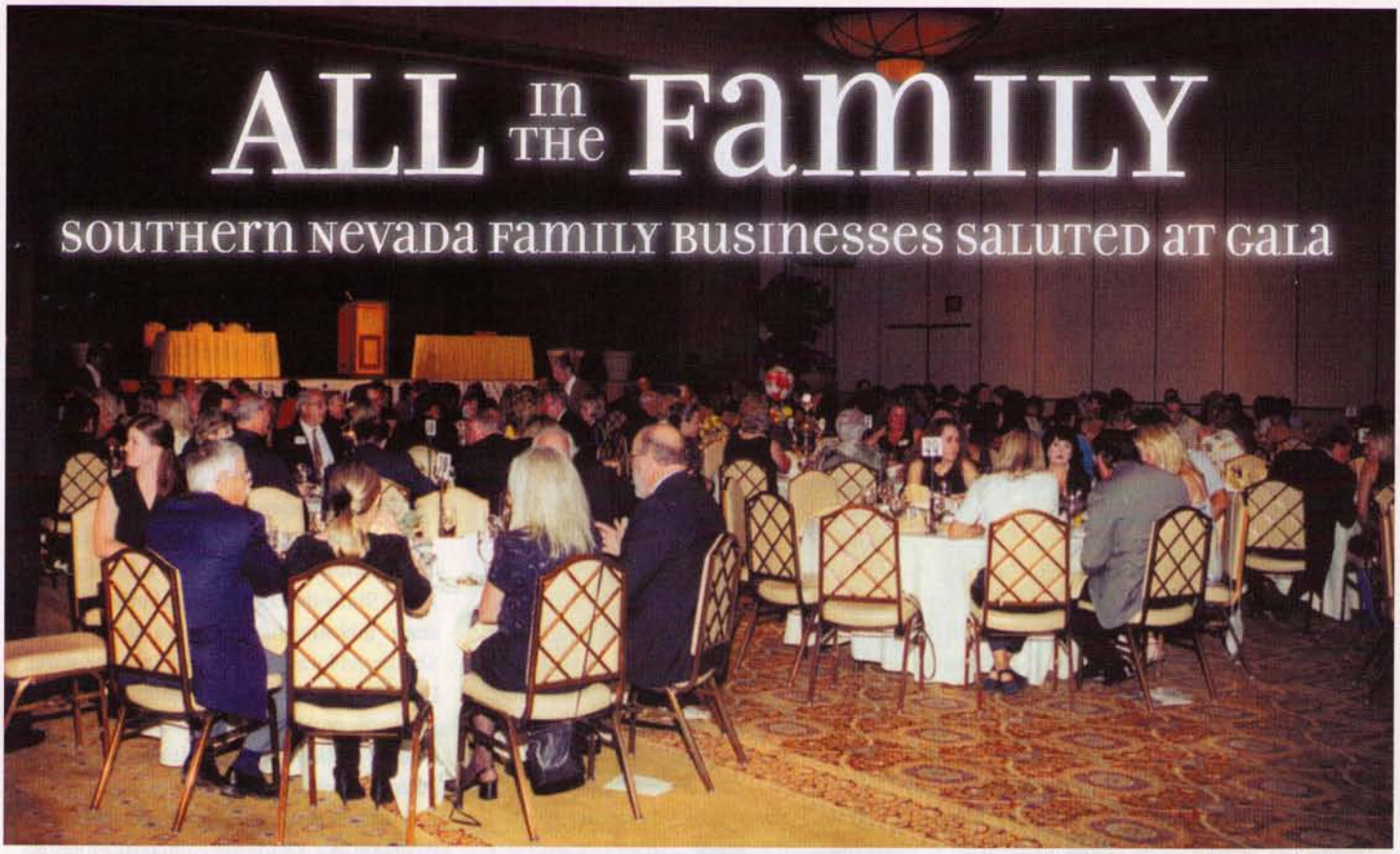

Event photography: Opulence Studios, Inc.

by Kathleen Foley & Renée Roberts

Five Southern Nevada firms were selected for top honors at the first annual 2001 Nevada Family Business of the Year Awards Gala, held on September 8 in Las Vegas. The event, hosted by the *Nevada Business Journal* and supported by corporate sponsors, was held at the conference center at the Texas Station Gambling Hall & Hotel. A separate event to honor Northern Nevada businesses was held on a later date, and will be featured in our November issue.

Award recipients were selected in three major categories and two special categories. The major categories, divided by company size, were: fewer than 50

Mary Lou Hanna of J.A. Tiberti Construction accepted the award in the *Firms with Fewer than 50 Employees* category from Emcee Lillian McMorris (*left*) and *NBJ* Publisher Lyle Brennan (*right*).

Frank Martin of Martin-Harris Construction accepted the award for his firm in the *More Than 250 Employees* category.

The Molasky Companies was the top vote-getter in the category of *Firms with 50 to 250 Employees*. Accepting the trophy on their behalf was Pam Capko.

Most Unique Family Business of the Year was RoseAnnie's LLC (Hubcap Annie's). Accepting the trophy were the firm's founder, Nancy Utley (*left*) and her daughter, Rose Bowe.

JUDGES

Nevada Business Journal would like to extend a big "Thank You" to our extraordinary panel of judges.

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Congresswoman Shelley Berkley addressed the crowd of approximately 250, calling small businesses and family-owned businesses "the backbone of our nation's economy." Each honoree was also presented letters of congratulations from Sen. John Ensign and Congressman Jim Gibbons. All finalists were given plaques celebrating their achievement.

THE WINNERS

For businesses with fewer than 50 employees, the honoree was J.A. Tiberti Construction, established in Las Vegas in 1950. Since that time, it has built a significant amount of the infrastructure in Southern Nevada, including projects at the Las Vegas Convention Center, McCarran International Airport, UNLV and the Clark County School District. It celebrated its 50th anniversary in 2000 with the completion of several major projects, including the NASCAR Café, the Suncoast Hotel & Casino and the expansion of the Texas

employees; 50 to 250 employees; and more than 250 employees. The special categories included "Most Unique Family Business of the Year" and "Humanitarian Family Business of the Year." These awards were based on nominations from the business community and from readers of the *Nevada Business Journal*. Honorees were selected by a panel of judges for their innovation, record of growth, contributions to the community and financial stability, as well as quality of life for their employees. Emcee of the gala affair was Lillian McMorris, director of public affairs for KVVU-Fox 5 TV and host of the television show *AM Southern Nevada*.

"Nevada enjoys one of the nation's strongest economic environments, and we feel it is in no small part due to having some of the best family businesses in our country," said Connie Brennan, co-publisher of the *Nevada Business Journal*. "While we salute the five honorees selected by our distinguished panel of judges as the best of the best, all of the companies nominated should feel proud to be among a group of entrepreneurs with such a long list of incredible accomplishments."

NOMINATED COMPANIES

Following are all the Southern Nevada companies nominated for the 2001 Nevada Family Business of the Year Awards

Fewer than 50 employees

A-1 Answering Service
Advanced Information Systems
Adventures in Advertising
A Flamingo Glass & Engraving
Albright Callister & Associates
All Jobs Employment
Ambassador Limousine
Back to Basic Preschool
Burke & Associates, Inc.
Clinton & McCurry, Chtd.
Cole Travel Service
Countrywide Commercial Investments
CR Homes, Inc.
Cragin & Pike
El Mundo Hispanic Newspaper
Expressions In Words
Fielden & Partners
Ideal Office Equipment
J.A. Tiberti Construction Company, Inc.
Joyce & Associates
Kellogg-Cutler-Yenchek Insurance Services
Kids Turf Academy Center
Lazer Graphix
Life Chiropractic
Looking Glass, Inc.
MagnuM Opus Development
Manpower Inc. of So. Nevada
Marc Wilkinson Printers
Mom & Pop Cleaning Service
Paragon Communications
Preferred Public Relations & Marketing
RAFI: Planning, Architecture & Urban Design
RoseAnnies, LLC
Scion Computers
South Tech Properties
SR Construction
TussCorp

From 50 to 250 employees

Blaine Equipment Company
Brady Industries, Inc.
Capital Cabinet Corp.
Commander's Palace
Haycock Petroleum
Kalb Construction Company
Lit'l Scholar Academy
Palm Mortuaries, Cemeteries & Crematories
Pan Western
Rainbow Medical Centers
Standard Wholesale & Supply Company
The Molasky Companies
Werdco BC, Inc.

More than 250 employees

Budget Rent A Car/Car Sales
Findlay Automotive Group
Gaudin Automotive Group
Martin-Harris Construction
MRCGroup Research Institute
Realty Executives of Nevada
Roel Construction Co., Inc.
Station Casinos, Inc.

Station Hotel & Casino. The firm has also been involved with a wide variety of community services and charities.

The other finalists in this category included: Burke & Associates, general contractors and builders; Manpower of Southern Nevada (staffing service); RAFI: Planning, Architecture & Urban Design; and SR Construction.

The winner among firms with between 50 and 250 employees was The Molasky Companies, an umbrella organization encompassing several family-owned businesses, including Paradise Development, Paradise Homes, Pacific Properties and Ovation Development. Founded in 1951, The Molasky Companies, headed by Irwin Molasky, has been responsible for developing many Southern Nevada landmarks, including Sunrise Hospital and Medical Center and the Boulevard Mall. It also built the Bank of America Plaza downtown, the Best on the Boulevard and Best of the West shopping centers, and the new SunMark Plaza in Green Valley. Irwin Molasky was a key figure in the development of UNLV and founding chairman of the UNLV Foundation.

Other finalists in this category were: Haycock Petroleum, Kalb Construction, Rainbow Medical Centers and Palm Mortuaries, Cemeteries & Crematories.

Among firms with more than 250 employees, the honoree was Martin-Harris Construction, founded in 1976. The company has constructed and/or remodeled over 100 schools in Southern Nevada, and has built many other projects, including Embassy Suites Convention Center, Ford Motor Credit Center, Flynn Gallagher Office Park, United Brotherhood of Carpenters Training Center, and numerous office buildings and warehouses throughout the Valley. It recently completed the City Centre Place office highrise in downtown Las Vegas and has over 45 active job sites. Founder and President Frank Martin has been extremely active in civic, charitable and political causes and was awarded the 2000 Community Achievement Award by the Las Vegas Chamber of Commerce.

Rainbow Medical Centers was chosen as the *Humanitarian Family Business of the Year*. Dr. Anthony Pollard, the firm's founder, and Diane Pollard, president of the Anthony L. Pollard Foundation, received the award.

Other finalists in this category were: Findlay Automotive Group, Gaudin Automotive Group, MRCGroup Research Institute, Roel Construction and Station Casinos.

The Most Unique Family Business of the Year was RoseAnnie's LLC, also known as Hubcap Annie's. This firm, which sells new and used hubcaps and wheels, was started by Nancy Utley in Tennessee 30 years ago, and brought to Las Vegas in 1990 by her

Nevada Business Journal

2001 Nevada Most Respected CEO of the Year Awards Gala

Nevada Business Journal cordially invites you to attend our 2001 Nevada Most Respected CEO of the Year Awards Gala. We want to honor those top executives who have earned the respect of their peers, find out what they've done to deserve it and select one for top honor.

Honorees will be announced for the first time at the gala and will be featured in the cover story of the November 2001 issue of *Nevada Business Journal*. Award recipients were selected for their roles in: creating a positive workplace environment; effectively balancing work and home life; overcoming adversity; community involvement and impact; and anything else they've done in making them top-notch CEOs. These awards were based on nominations, and the honorees were selected by a panel of judges from the business community.

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daughter, Rose Bowe. The business, which has two locations in Las Vegas, recently acquired the rights to more than 30 hubcap stores, making it the largest franchise organization in the hubcap and wheel industry. Besides marketing an interesting product, the firm is unique because it is owned by two generations of women working in the male-dominated world of auto parts.

Other finalists in this category were: *El Mundo* Hispanic Newspaper; Expressions in Words, a specialty shop featuring greeting cards, artwork and gifts for the African American and Latino markets; Looking Glass, a glass and glazing contractor; MRCGroup Research Institute; and TussCorp, which assists people in placing family members in long-term nursing care.

The winner in the category of Humanitarian Family Business of the Year was Rainbow Medical Centers, founded by Dr. Anthony Pollard in 1988. The Anthony L. Pollard Foundation, headed by Diane Pollard, sponsors the Rainbow Dreams scholarship program, which awards funds to college-bound students in need of financial assistance. Mrs. Pollard organized the first annual Juneteenth Festival in cooperation with the city of Las Vegas, celebrating the end of slavery. Proceeds from the festival benefit the Academy of African-American Studies, which is developing a curriculum of after-school studies for the youth of West Las Vegas.

Editor's Note: Congratulations to all the nominees from the management and staff of the Nevada Business Journal. *As a family-owned business, this annual event holds special meaning for us. Many thanks to our judges, who donated their time to choose "The Best of the Best." A special note of appreciation to our generous sponsors, who provided the support needed to make this event possible. Look for an article in next month's issue about the gala in Reno for Northern Nevada companies. And remember – next summer we will start accepting nominations for the 2002 awards.*

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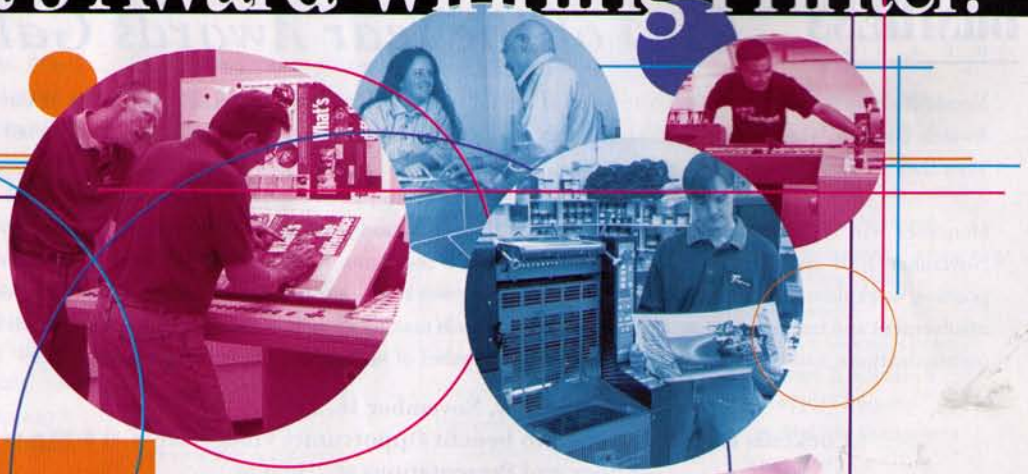

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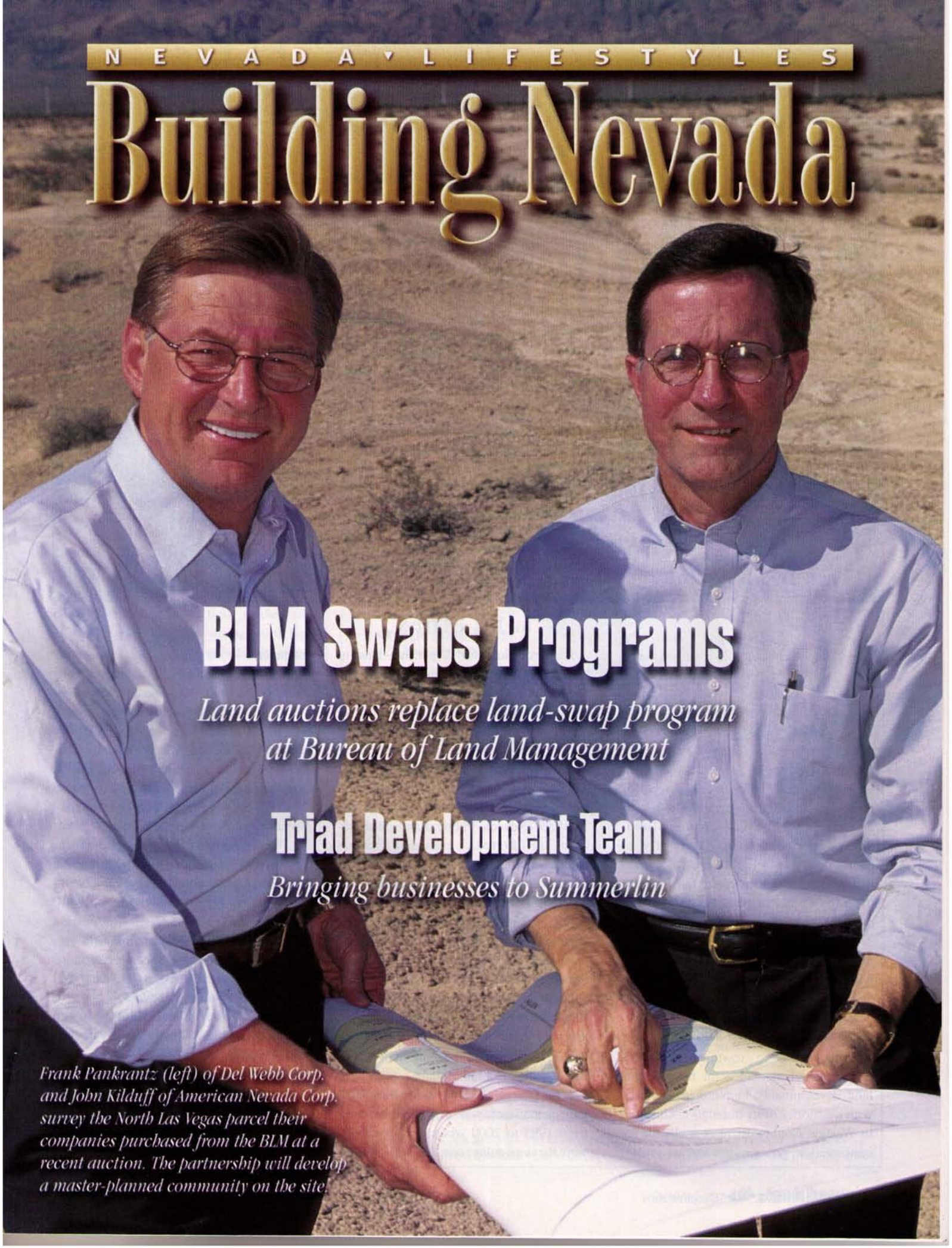

BLM Swaps Programs

Land auctions replace land-swap program at Bureau of Land Management

Triad Development Team

Bringing businesses to Summerlin

Frank Pankrantz (left) of Del Webb Corp. and John Kilduff of American Nevada Corp. survey the North Las Vegas parcel their companies purchased from the BLM at a recent auction. The partnership will develop a master-planned community on the site.

BLM Swaps Programs

Land Auctions Replace Land-Swap Program at Bureau of Land Management

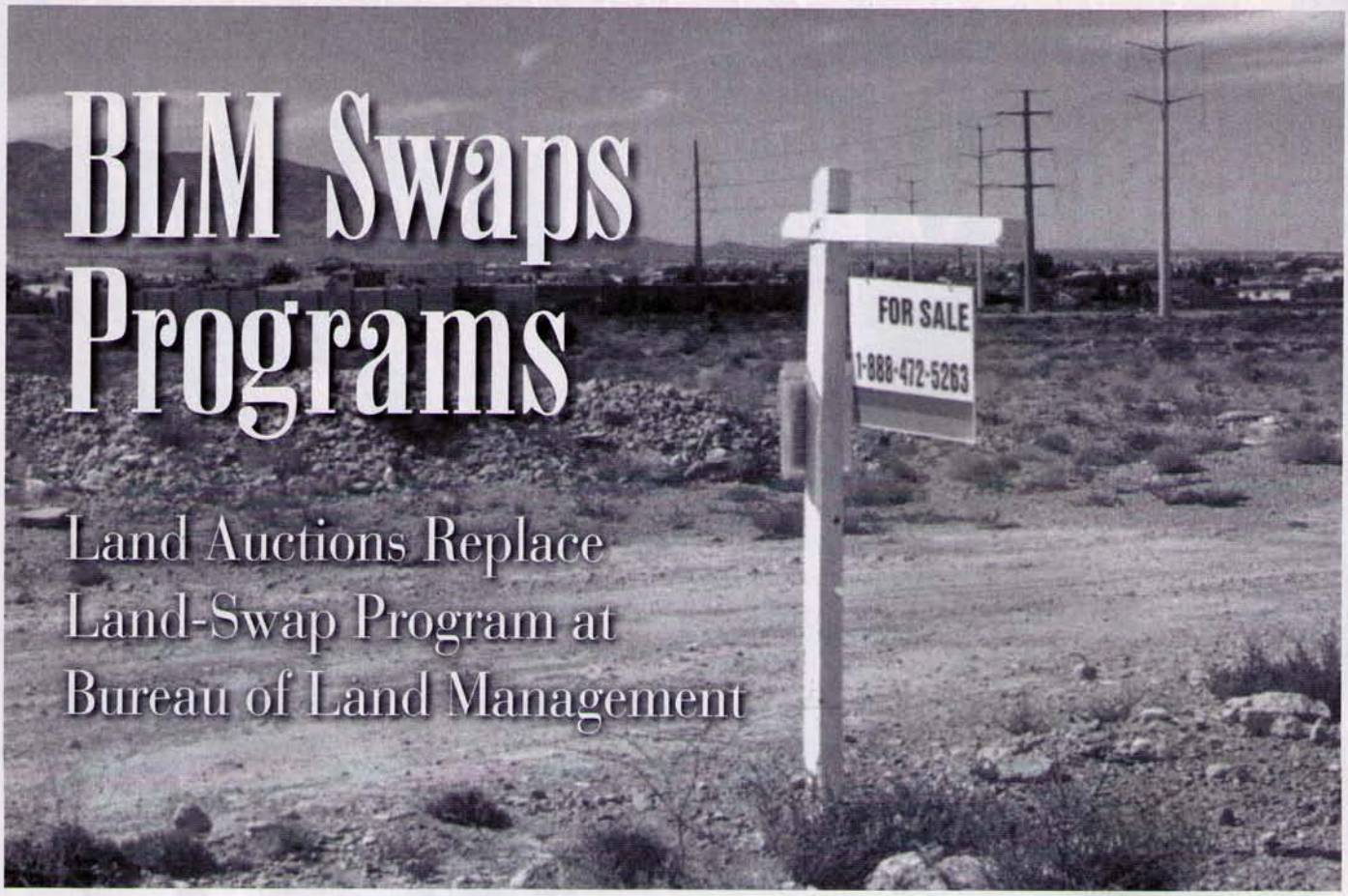

Photo: Jon Bastian

BY JON BASTIAN

Of Nevada's 70.2 million acres, 83 percent is federally managed and owned. The entity charged with administering Nevada's vast tract of real estate is the Bureau of Land Management (BLM), part of the U.S. Department of the Interior. The BLM oversees 68 percent of federal land, which means almost 48 million acres are under BLM control in Nevada. The stated purpose of the BLM is to manage and convey federal land to the public in a manner that ensures a fair return to the taxpayer and supports the achievement of healthy, well-planned communities.

The BLM faces two challenges regarding its disposition of federally-owned land within the state's borders. In Southern Nevada, which has been averaging 5,000 new residents per month for the last 10 years, how can the BLM help the area absorb the population growth and satisfy the resulting high demands for housing and land development? In Northern Nevada, with a majority of its population clustered in Washoe County, there is a clamor for conservation, preservation and set-asides.

The procedure for dispensing land to the public formerly went through the BLM's Land Swap Program, controlled by federal officials in Washington, D.C. Net proceeds from land swaps were not necessarily allocated to Nevada. A 1996 federal audit of the BLM land swap program and simultaneous public uproar about land values led to the establishment of the Southern Nevada Public Land Management Act (SNPLMA), passed in October 1998. A new Joint Selection Process was developed after a serious challenge was posted against the BLM's practice of swapping land. Companies were allowed to return land to the federal government that the government had previously owned, and exchange it for more desirable commercial real estate. The appraised value of the purchased land and the actual purchase price were both lower than they should have been, in the opinion of a number of outspoken individuals.

Mike Dwyer, currently BLM's Las Vegas project manager, was BLM field manager from 1995 to 2000 when land exchanges were the unpopular norm. He said, "We got hammered in the papers several times over different issues with those exchanges. They were controversial – some of the controversy was reality and some was perception. If I had to boil it down to a couple of key issues, the first was the perceived undervaluing of the federal land being traded, and second, we were criticized for these land swaps because it appeared they weren't really open to the public."

Thanks to the SNPLMA, revenue derived from land sales will now remain in Nevada. A portion of the revenue goes to the Southern Nevada Water Authority (10 percent) and the State General Education Fund (5 percent). The remaining 85 percent goes into the "Special Account," which allows the BLM to buy and sell parcels and conduct business.

"The SNPLMA allows the BLM to sell land and benefit us locally; money doesn't go to Washington D.C. It also helps people in this state and protects riparian areas, critical fish areas and habitats," said Phillip Guerrero, of the BLM Las Vegas public affairs office. The SNLMPA directs the BLM to privatize land within a specif-

ic boundary around the Las Vegas Valley to make real estate available for community growth, reports Robert Abbey, BLM Nevada state director, in the May 2001 SNPLMA Implementation Status Report.

Las Vegas is landlocked by federal holdings, so the opportunity for more growth in Southern Nevada is dependent upon the privatization of these lands. Clark County currently has 4.6 million acres under federal management. The public can participate in the BLM's land sales and conveyance program by making a written request that a particular parcel be released for sale at an auction. The BLM is then required to assess the request and act on it, either positively or negatively, within a year.

The first BLM-run land sales and conveyance auction in November 1999 yielded an appraised value of $90,271 per acre. The sale of 2,410 acres in five separate auctions yielded a total of $106,412,500, for an average of $44,154 per acre. A sixth auction is scheduled for November 2001. A May 2001 land auction gaveled off 1,905 acres of BLM land within North Las Vegas city limits to a partnership composed of the Del Webb Corporation and American Nevada Corporation. It brought in $47.2 million in spirited bidding, exceeding the appraised value of $40 million. This was only the first phase in the BLM's plan to dispose of the federally-controlled parcel, which contains a total of 7,500 acres. Builders plan on developing it into a master-planned community of 15,000 people. The BLM and builders are taking a "wait and see" approach before more action is taken on another land auction for the remaining acres.

Although the BLM has switched to using auctions as the principal way of disposing of property, some exchanges are still done. Kristi Owens, a real estate broker at Countrywide Commercial Investments, recently handled a land swap, exchanging 42.5 acres at Sunset and Decatur controlled by the Department of Aviation for a piece of privately-owned land nearby. The parcel was eventually released for use as a headquarters facility for Yellow Checker Star Cab Company. "There are still some land swap opportunities," said Owens. "The

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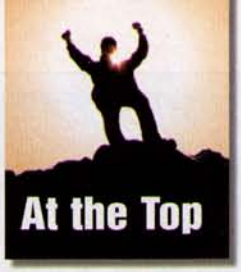
exchange process is extremely cumbersome, but sometimes, as in this case, it can work out well for both parties. The BLM's policy of releasing land for auction is a wise tactic. Auctions are one of the most exciting things in real estate. I attended the BLM auction in May. It was standing room only and was an exciting spectacle." BLM's Dwyer agrees. "It is fun to go to these auctions," he said. "Some parcels don't sell well at all; other properties sell for significantly above fair market value."

Developers and real estate brokers are urging the BLM to make more land available in Southern Nevada. "Turn it over," said Richard Lee, director of public relations of First American Title Company of Nevada, the author and creator of the *Las Vegas Development Update*. "For the most part, everyone is cooperating, because they realize the necessity of getting more BLM land into private hands," he said. "We have enough demand for homebuilders to use another 2,000 acres and be sold out on a wholesale level in a year. We're absorbing a lot of land for single homes and residential homes, about 4,000 acres per year. We're selling 20,000 to 22,000 new homes per year at 3½ to 5 houses per acre," he added.

Just 80 miles north of Las Vegas in Mesquite, 15,000 people live in one of the fastest-growing communities in the region. The BLM is in the process of setting aside 6,500 acres for a new Mesquite airport, and other parcels are being allocated for local control and local purchase only.

Northern Nevada doesn't want to go the same way as fast-developing Southern Nevada. John Singlaub, BLM field manager, Carson City District, said, "There is no private land shortage here. We've completed a number of public land acquisitions to guarantee available land if needed. We are acquiring it to hold for long-term recreation uses and save scenic views. We don't see the pressure to develop public lands for some 40 to 50 years. The [Washoe] County Commission passed a bond issue a year ago to create recreational opportunities. In Reno/Sparks we reduced available land from 16,000 acres to 1,600 acres for development."



BY
Becky Bergman

Triad Development Team

Bringing businesses to Summerlin

Triad Development started with a good concept – offer small- to medium-sized businesses a chance to own their own property in Summerlin (which would be a first), create a debt service for owners that would be comparable to existing rental fees in Summerlin, and develop a consistent look that would be compatible with other area businesses. After less than a year, the Triad vision is being achieved. According to Triad's managing director, Daniel E. Otter, "We are very pleased with the activity so far this year. By the end of the first six months, 50 percent of the lots were already sold. We are attracting the kind of users we had originally hoped to attract."

The Hills Center Business Park at Summerlin, a 9.42-acre exclusive development, is located in the north portion of Summerlin in the Village Center Circle between Town Center Drive and Hills Center Drive. Summerlin Parkway is just south, with easy access to the new Las Vegas Beltway and I-95. The new project is next to the Trails Village Shopping Center, as well as the Summerlin Library and Performing Arts Center.

Triad is scheduled to break ground on Phase II of the business park in fall 2002. This 12.86-acre parcel originally was designated for apartment use. The developer worked in conjunction with homeowners at Eagle Hills and Country Club Hills, the Las Vegas Planning Commission, the Las Vegas City Council and The Howard Hughes Corporation to gain approval of a major modification to the Summerlin Land Use Plan allowing for the parcel to be used for professional offices and restaurants. "It was a 'win-win' experience for everyone involved, and we are excited about the opportunity," said Otter. The developer is currently analyzing alternatives for the parcel, including for-sale and for-lease professional offices and a restaurant.

Triad Development is owned and operated by some of the leading names in Las Vegas development, and headed by Mark L. Fine, a real estate developer who has specialized in master-planned residential communities as well as commercial properties for the past 25 years. His development accomplishments include the best-selling Summerlin and Green Valley master-planned communities. Most recently, Fine completed Park Towers with partners Irwin Molasky and Steve Wynn.

J. Christopher Stuhmer, founder of Christopher Homes, a Las Vegas-based high-end custom homebuilder, is also a principal with Triad. Stuhmer has been active in the Las Vegas real estate and construction industry since 1979, and is responsible for the development of many of the area's most notable subdivisions.

Principal Scott A. Godino, a 20-year commercial development veteran, represents retail tenants throughout the West and serves as the exclusive broker for Circuit City. Godino is also the founder of the Equity group, which has approximately 2 million square feet of shopping center space under management.

Triad Managing Director Otter has been the principal of Sierra Development Group for the past 20 years, developing industrial and retail projects throughout northern and southern California. He is responsible for the day-to-day operations of Triad Development including Phase I and Phase II development of Hills Center Business Park at Summerlin.

The youngest member of the team, recently promoted to sales and finance associate, is Douglas L. Crook. Crook has been with Triad Development since 1997 and specializes in sales and marketing for Hills Center Business Park at Summerlin. He is also responsible for financial analysis, banking relations and raising capital.

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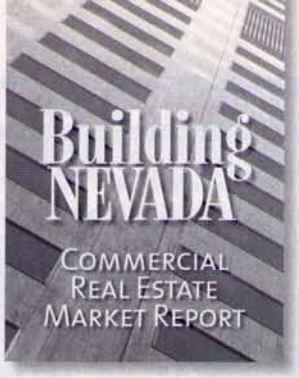

OFFICE MARKET – 2ND QUARTER 2001

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	22,146,714	6,894,633
Vacant Square Feet	2,111,301	848,695
Percent Vacant	9.5%	12.3%
New Construction	250,510	12,800
Net Absorption	107,001	146,459
Avg Lease SF/MO (MGFS)	$1.80	$1.57
Under Construction	1,113,890	415,000
Planned Construction	2,762,202	337,200
CLASS 'A' OFFICE PROPERTIES		
Total Square Feet	2,673,976	2,342,405
Vacant Square Feet	194,157	342,170
Percent Vacant	7.3%	14.6%
New Construction	—	—
Net Absorption	(7,828)	68,064
Avg Lease SF/MO (MGFS)	$2.22	$1.70
Under Construction	183,612	415,000
Planned Construction	183,750	337,200
CLASS 'B' OFFICE PROPERTIES		
Total Square Feet	7,324,085	2,586,539
Vacant Square Feet	495,239	237,334
Percent Vacant	6.8%	9.2%
New Construction	—	—
Net Absorption	118,998	105,062
Avg Lease SF/MO (MGFS)	$1.75	$1.45
Under Construction	412,053	—
Planned Construction	1,435,237	—
CLASS 'C' OFFICE PROPERTIES		
Total Square Feet	8,014,658	1,870,644
Vacant Square Feet	1,090,863	254,163
Percent Vacant	13.6%	13.6%
New Construction	230,510	0
Net Absorption	(296)	(25,067)
Avg Lease SF/MO (MGFS)	$1.73	$1.10
Under Construction	382,928	0
Planned Construction	634,478	0
MEDICAL OFFICE PROPERTIES		
Total Square Feet	4,133,995	—
Vacant Square Feet	331,042	—
Percent Vacant	8.0%	—
New Construction	20,000	—
Net Absorption	(3,873)	—
Avg Lease SF/MO (MGFS)	$1.89	—
Under Construction	135,297	—
Planned Construction	508,737	—

RETAIL MARKET – 2ND QUARTER 2001

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	25,390,311	9,579,214
Vacant Square Feet	475,515	308,992
Percent Vacant	1.9%	3.2%
New Construction	1,248,920	0
Net Absorption	1,288,537	20,384
Average Lease SF/MO (NNN)	$1.49	$1.09
Under Construction	5,798,036	548,000
Planned Construction	4,238,402	1,500,000
POWER CENTERS – THREE OR MORE ANCHORS (LV) POWER AND REGIONAL CENTERS (RENO)		
Total Square Feet	4,520,626	2,852,009
Vacant Square Feet	31,661	40,562
Percent Vacant	0.7%	1.4%
New Construction	0	0
Net Absorption	8,430	12,338
Average Lease SF/MO (NNN)	$1.72	$1.80
Under Construction	3,721,320	548,000
Planned Construction	280,000	1,300,000
REGIONAL CENTERS – NON-GROCERY ANCHOR (LV) STRIP CENTERS (RENO)		
Total Square Feet	11,207,669	1,249,537
Vacant Square Feet	203,737	78,824
Percent Vacant	1.8%	6.3%
New Construction	800,000	0
Net Absorption	868,025	2,907
Average Lease SF/MO (NNN)	$1.45	$1.22
Under Construction	687,231	0
Planned Construction	1,616,322	0
COMMUNITY CENTERS – GROCERY ANCHOR (LV) COMMUNITY & NEIGHBORHOOD CENTERS (RENO)		
Total Square Feet	9,662,016	5,477,668
Vacant Square Feet	240,117	189,606
Percent Vacant	2.5%	3.5%
New Construction	448,920	0
Net Absorption	412,082	5,139
Average Lease SF/MO (NNN)	$1.49	$1.05
Under Construction	1,389,485	0
Planned Construction	2,342,080	200,000

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

INDUSTRIAL MARKET – 2ND QUARTER 2001

TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	71,035,779	53,910,429
Vacant Square Feet	4,481,640	5,413,844
Percent Vacant	6.3%	10.0%
New Construction	1,498,751	692,634
Net Absorption	2,037,474	644,187
Average Lease SF/MO (NNN)	$0.55	$0.31
Under Construction	2,214,912	150,000
Planned Construction	4,090,620	1,150,000
WAREHOUSE/DISTRIBUTION		—
Total Square Feet	25,871,194	—
Vacant Square Feet	1,457,452	—
Percent Vacant	5.6%	—
New Construction	886,957	—
Net Absorption	276,693	—
Average Lease SF/MO (NNN)	$0.33	—
Under Construction	1,581,590	—
Planned Construction	2,660,359	
LIGHT DISTRIBUTION		—
Total Square Feet	11,221,984	—
Vacant Square Feet	1,015,672	—
Percent Vacant	9.1%	—
New Construction	109,712	—
Net Absorption	338,853	—
Average Lease SF/MO (NNN)	$0.58	—
Under Construction	328,125	—
Planned Construction	376,262	
LIGHT INDUSTRIAL		—
Total Square Feet	23,593,355	—
Vacant Square Feet	966,834	—
Percent Vacant	4.1%	—
New Construction	283,322	—
Net Absorption	103,980	—
Average Lease SF/MO (NNN)	$0.64	—
Under Construction	148,742	—
Planned Construction	477,083	
RESEARCH & DEVELOPMENT / FLEX		
Total Square Feet	10,349,246	
Vacant Square Feet	1,041,682	
Percent Vacant	10.1%	
New Construction	218,760	
Net Absorption	137,509	
Average Lease SF/MO (NNN)	$.68 – $.96	
Under Construction	156,455	
Planned Construction	576,916	

LAS VEGAS STATISTICS COMPILED BY COLLIERS INTERNATIONAL & RESTREPO CONSULTING
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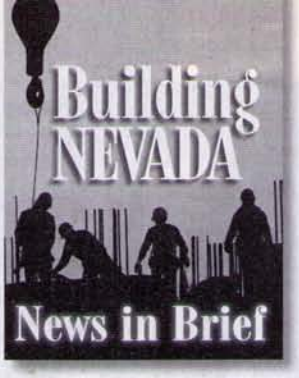
Building
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News in Brief

Pentacore Joins Stantec

Pentacore Family of Companies, a Las Vegas firm with over 200 employees, recently signed a letter of intent to join Stantec, one of North America's leading engineering firms, with 40 offices. The anticipated closing date is October 30. Pentacore provides professional services in civil engineering, construction administration, land planning and land surveying. Its list of clients includes state and local public agencies and most major private developers in Southern Nevada. Stantec has completed several major projects in Northern Nevada, including the new entrance to Harrah's Casino, the Geiger Road/Toll Road realignment and the award-winning Pyramid Lake High School.

Clark & Sullivan Awarded $24 Million Contract

Clark & Sullivan Constructors has been awarded the construction contract for the Henderson Multigenerational Aquatic Complex and the Henderson Promenade and Special Events Plaza at 250 N. Green Valley Pkwy. The two-level, 84,075-square-foot aquatic complex will include a 12,113-square-foot gymnasium, elevated jogging track, classrooms, computer lab, climbing wall, dance, fitness and aerobics rooms, and an indoor lap pool with a training pool and spa. The complex is highlighted by an activity pool and a 50-meter competitive pool with diving area, which will be used by Clark County School District swim teams. The Promenade and Special Events Plaza will be the new home for Shakespeare in the Park and the site of other performances and concerts. The 40,000-square-foot Promenade will feature 3,000 covered fixed seats and space for up to 7,500 turf seats.

UNITED CONSTRUCTION WINS REGIONAL SAFETY AWARD

Danette Wilson (*center*) of United Construction Company accepts the Golden Hard Hat Award from Eric Scolari (left), chair of the Nevada Chapter AGC's Safety Committee and Frank Omboli, president of the Nevada Chapter AGC.

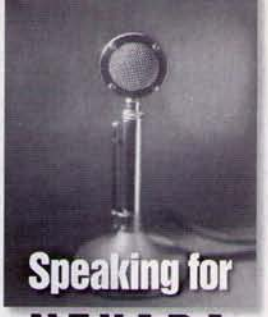
United Construction Company earned the Nevada Chapter Associated General Contractors' (AGC) Golden Hard Hat Award recognizing the AGC member with the best overall safety record in Northern Nevada. United Construction Company earned the award because of its exemplary safety record for the year, with no time lost due to on-the-job injuries. AGC's safety award winners are chosen based on Employers Insurance Company of Nevada workers' compensation records correlating work hours and number of accidents. AGC members include Northern Nevada's top general contractors, subcontractors and building professionals who employ 14,300 workers responsible for more than $300 million in payroll. Founded in 1978, United Construction has a staff of more than 90 employees with offices in Reno and Las Vegas.

Pacific West Breaks Ground on Three Projects

Pacific West Builders has broken ground in downtown Reno for a 152-unit, five-story development that will provide affordable housing for seniors. CitiVista will offer seniors a community center, fitness center, library and game room, as well as outdoor recreation areas and gardens. The bond and tax credit project received financing from the city of Reno, state of Nevada, Commercial Mortgage and Fannie Mae. In Sparks, Pacific West is building The Villas at D'Andrea, a 256-unit luxury golf course multifamily project. The hillside location overlooking the D'Andrea golf course features an Italian village theme. The villas project includes a 24-hour fitness spa and salon, café, lounge, business center, concierge services and European-style pool. Portofino, located in Henderson, is a 206-unit project designed to meet the needs of seniors on fixed incomes. The development features elevators, community center, pool spa, salon, fitness center, residents garden and library.

RTC Selects Architects for Monorail Stations

The Clark County Regional Transportation Commission (RTC) and county commissioners have awarded a contract for the preliminary architectural design of downtown Las Vegas monorail stations to C&B Nevada, Inc. and Gensler of Nevada, Inc. The designs will be part of the preliminary engineering phase of the Fixed Guideway project, which will extend the mass transit system from the Sahara Hotel/Casino to the downtown area. The seven proposed stations along the route to downtown will be designed to minimize the right-of-way impact, enhance pedestrian circulation and interact with the existing bus system. The Sahara station is scheduled for completion in 2004, and the downtown corridor stations from 2005 to 2007.



by **J. Marty Howard**
Director, Insurance Fraud Unit
Attorney General's Office

Insurance Fraud Legislation

New laws help fight white collar crime

J. Marty Howard

Insurance fraud costs families $5,000 each year. This amount includes not only higher premiums, but also higher prices for consumer goods and services.
— J. Marty Howard

The 2001 Nevada Legislature passed two bills aimed at fighting insurance fraud. Assembly Bill (AB) 134 increased funding for the Nevada Attorney General's Insurance Fraud Unit (IFU) and AB 135 gave the IFU primary jurisdiction to prosecute insurance fraud. The bills were co-sponsored by Assembly Speaker Emeritus Joseph E. Dini, Jr. and current Assembly speaker, Henderson Police Captain Richard D. Perkins.

Insurance fraud is one of the costliest white-collar crimes in the United States, ranking second only to tax evasion. It is not a victimless crime. A recent study by Hartford, Conn.-based Conning & Co. estimated that fraud costs the insurance industry $96 billion dollars annually. The Conning report has turned a lot of heads in the insurance industry and among consumers. In particular, one figure stood out: Insurance fraud costs families $5,000 each year. This amount includes not only higher premiums, but also the resulting higher prices for consumer goods and services.

The Nevada attorney general's office has been on the front line in the attack against insurance fraud. Under the direction of Attorney General Frankie Sue Del Papa, we have reorganized and devoted additional resources within our office to tackle this crime. Also, we have mounted an aggressive public information campaign to spread the message about this offense, and to deter those who may consider committing insurance fraud within our borders.

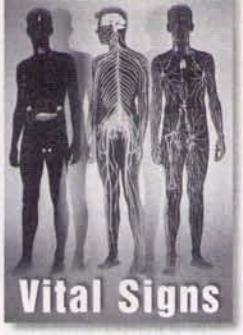
The IFU prosecutes those who make – or assist someone else in making – material misrepresentations on applications for insurance, and/or for making false claims for benefits with an insurance company. Insurance fraud is a felony in Nevada, punishable by up to four years in prison and a maximum fine of $5,000. Those convicted are also required to pay restitution to the insurance company that was defrauded. Convictions have occurred throughout the state, including the Las Vegas area, Elko, Douglas County, Reno and Carson City. Over the past three fiscal years, we have made 96 arrests, obtained 88 convictions, and realized in excess of $2.75 million in court-ordered restitution. We have encountered a 41.6 percent increase in referrals of suspected insurance fraud over last fiscal year.

The IFU receives no general fund dollars to operate; it is totally dependent on assessments from insurers. Prior to the 2001 Legislative Session, the IFU was facing the grim task of being forced to layoff state law enforcement personnel and cut resources. That's why the passage of AB 134 was so critical. It increased the current fixed $500 assessment per insurance company to a pro-rata sliding scale amount, based upon the total amount of premiums written by the company in Nevada. The low end of the assessment is $500, with the maximum amount being $2,000. Eighty-five percent of this money will be distributed to the attorney general and 15 percent to the insurance commissioner's office. It was agreed this formula is fairer than the previous one, in which all companies, big or small, paid the same fee. AB 134 provides a net increase of approximately $117,944 to the IFU budget and allows it to continue operating at current staffing levels.

AB 135 provides the IFU with primary jurisdiction to prosecute insurance fraud; empowers a judge to order those convicted of insurance fraud to pay the cost of the investigation and prosecution of their crime; establishes that insurance companies are victims for purposes of restitution; and broadens the scope of those entitled to immunity for reporting insurance fraud.

Howard Goldblatt of the Coalition Against Insurance Fraud, based in Washington D.C., testified in support of these bills. He confirmed the testimony and belief of the IFU that career criminals and organized crime groups are entering Nevada from other states to pursue their felonious operations. Goldblatt said, "They [insurance fraud rings] perceive a 'Welcome' sign at the border because of the lack of resources to fight insurance fraud in this state. Though the bureau's relief funding is an important step, it's only a partial answer to the budget shortfall. Over the long term, the fraud bureau will need a significantly larger budget to fund more investigators and other resources."

Persons who suspect that any type of insurance fraud has occurred may contact the attorney general's toll-free hotline at 1-800-266-8688. The brochure entitled, *You are a Daily Victim of Crime*, can be found on the attorney general's Web site at *ag.state.nv.us*.



Carson-Tahoe Hospital

Prescribing change: New management, new site, new status

After 52 years of serving the residents of Carson City and the surrounding region, Carson-Tahoe Hospital (CTH) is calling upon its roots to improve its offerings. Not only has CTH long been the hospital of choice for residents of Carson City, Carson Valley, South Lake Tahoe and surrounding areas, but it has developed a reputation as one of the most desirable employers in Carson City as well. Now it is facing an entirely new set of challenges, some surprising to the local community and others long-anticipated.

Ed Epperson took over as CEO in July 2001. At the first of the year, Steve Smith announced to the board he would be stepping down as hospital CEO after 10 years of service. During his administration, despite a need for newer facilities and ever-changing technological upgrades, the hospital was among the most profitable independent hospitals in the country. Smith had been grooming Epperson for a number of years while Epperson served in the role of hospital chief operations officer, and more recently as hospital administrator. The same day Epperson was affirmed as the new CEO, CTH's board of trustees voted to build a new hospital on a new site. The hospital is now in the acquisition mode hoping to secure a large parcel of land on the north side of town.

The other landmark vote made by the board was the decision to move from a county-owned hospital to a private, not-for-profit entity. After months of negotiation, the county board of supervisors approved the transition based on the recommendation of the hospital board of trustees. While the board is moving toward the goal of becoming a regional medical center, it is taking measures to reassure the local community that it will continue to provide the best health care service available.

"Lost in all the talk about what changes are coming at CTH is the fact that all of these changes are being made to better serve the community," said Epperson. "A new location, upgraded technology, better equipped facilities and a new management team are among the changes – but all of this is being done to make Carson-Tahoe more efficient and more accountable to the communities we serve. The bottom line with all the changes taking place, is that Carson-Tahoe Hospital is going to be better equipped to provide the highest quality of healthcare available in the region. One of our goals is to provide as many quality healthcare services as we can right here in Carson City, and to centralize those services so patients do not have to drive all over the region, or even into California, for treatment and observation."

CTH currently has an award-winning Cancer Resource Center housed along with the Carson-Tahoe Hospital Foundation, the hospital's fundraising body, at the historic Adams house just east of the current hospital site. CTH's Comprehensive Cancer Program is well on its way toward formal accreditation, a process that normally takes several years to accomplish. Additionally, the Carson-Tahoe Hospital Foundation is aggressively leading the charge to establish a full-service, one-stop shop Cancer Resource Center as quickly as possible at the site of the new hospital. This facility would centralize the services needed by cancer patients and their families.

Ultimately, Epperson and his new management team are extremely optimistic about the scheduled changes. "We've been hearing great feedback from the community thus far," said Epperson. "Our employees inform us that we continue to be the employer of choice in the community and just as importantly, the healthcare provider of choice for our community as well."

BY Scott T. Wait

A Dangerous IRS Notice

What happens when the IRS threatens to seize your property?

Does the IRS have the right to take your property? You bet they do. If the IRS sends you a "Final Notice and Intent to Levy" letter and you do not respond by calling or writing them a note of appeal, the IRS has the right to seize your property. It can take your hard-earned money from your bank account and/or force you or your employer to hand over most of your wages. The IRS can also take your automobile and even your home.

One afternoon I received a desperate phone call from a Mr. Wolf. He had awoken that morning to find a man looking over the car in his driveway. Mr. Wolf called out, "Hey, what are you doing?" The man came to the front door and said, "I am an IRS revenue officer here to seize your vehicle for back taxes." As Mr. Wolf replied, "But, sir …," the officer interrupted, "No buts, sir – you owe the IRS a lot of money, and it's too late for you to talk about it. I am having your vehicle towed right now." After motioning the tow truck driver to hook up the car, the revenue officer then yelled, "By the way, I will get back to you regarding the rest of the money you owe the IRS very soon." The revenue officer then drove away. Mr. Wolf watched in horror as the tow truck dragged away his vehicle. This is a typical story describing what can happen to a taxpayer who waits too long to deal with the IRS.

Here are a few frequently asked questions regarding IRS levy actions:

1) Will the IRS levy your property?

In certain cases, the revenue officer

will not seize property. If the IRS's expenses to obtain and then sell your property exceed the value of the property, then the IRS will not seize the property. The seizure would be considered uneconomical.

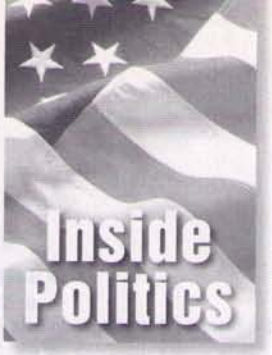
2) ***Do state homestead laws protect against federal tax levies?***
No. Homestead laws are not exempt from federal tax levies unless the client is in bankruptcy.

3) ***Are all types of property available for IRS levies?***
No. The following items are exempt from tax levies:
- Personal property worth up to $6,250
- Books and trade tools worth up to $3,125
- Unemployment benefits
- Workers' compensation payments
- Federal and state welfare payments
- The taxpayer's home, unless approved by the district director
- Limited exemption for salary, wages and other income
- Assets under protection of bankruptcy.

4) ***How can one release an IRS tax levy immediately?***
Call the IRS collection division to request a levy release. If a collection representative does not release the levy, ask to speak with his/her group manager. If the group manager does not promise to give at least a partial release after receiving your financial information, then request assistance from the IRS's Taxpayer Advocate Office immediately.

The IRS has vast powers to seize your current property and any rights to your future property. However, the IRS must follow federal tax laws in order to use these powers of seizure. IRS difficulties will not go away by themselves, but problems can be solved by seeking the prompt help of a tax expert.

Scott T. Wait, CPA, CTRS, is a shareholder in RS Wait, Chtd., certified public accountants and management consultants, Reno.



BY **Michael Sullivan**

Candidates Start Political Engines

Getting ready for 2002

Some call it the Kenny Guinn effect. Others attribute it to the tremendous growth in Nevada and the wealth of opportunities that success represents. Whatever the cause, elected officials are making decisions about their political futures earlier than ever before. Prior to Governor Guinn making public his intention to run a year and a half before the 1998 gubernatorial race, politicians hardly ever announced their plans more than a year out. Today, more than a full year from the 2002 general election, nearly every federal and statewide office has an announced candidate, and almost all the legislative positions with no current incumbent have known candidates. Here's how a few of the bigger races are stacking up for Campaign 2002.

Governor. At this early stage it looks as though Guinn will have no real opposition for his re-election bid to a second and final term (like the president, the Nevada governor is limited to two terms). The only monkey wrench in his plans could be a bid from the wildly popular mayor of Las Vegas, Oscar Goodman. For the past year, Goodman has told anyone who will listen that he is the happiest mayor in the world and just wants to stay that way. But he hasn't said no to the race, yet. Most insiders and those who know Goodman well are sure the mayor will stay put.

Goodman would certainly give Guinn fits. The mayor's shoot-from-the-hip style is very popular, and plays well in Southern Nevada. However, Guinn's advisors are counting that the rest of the state will not be particularly thrilled to have a former mob lawyer and flashy Las Vegas mayor representing them in the governor's office. Goodman would have to beat Guinn by 15 or 20 points in Clark County and at least break even in a few other parts of the state to win the race. With the negative campaign Guinn's forces are sure to mount, that might be a tall order.

The only other name being talked about for the governor's race is Clark County Commissioner Erin Kenny. She's a feisty campaigner and a prolific fundraiser, but it would be an uphill climb. With her re-election to a third term on the commission all but assured, she's not likely to take the leap, but don't count her out.

Congressional Races. Incumbent Rep. Shelley Berkley emerged from reapportionment with an even stronger district. With a war chest nearing $1 million, she is a huge frontrunner to win a third term. The only name being mentioned as a possible challenger is Las Vegas City Councilwoman Lynette Boggs-McDonald. Coming off a successful bid to retain her seat, Boggs-McDonald would be an extremely credible contender.

There are no rumors about possible candidates to challenge Rep. Jim Gibbons. His northern congressional seat is very Republican, and he's managed to stay away from any controversy that would give an opponent the edge.

The 2000 census allocated Nevada another congressional seat based on the increase in population. In this newly created district, Democrat Clark County Commissioner Dario Herrera will square off against Republican State Senator Jon Porter. Herrera has the early edge, and has raised the most money. Porter has been quiet in the early going, but he knows the ebb and flow of a congressional contest, having lost to Berkley two years ago. Party registration in the district is near even, but the Republicans usually enjoy a greater turnout edge, which would favor Porter. On any handicapper's scorecard, this one is going to be close.

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

NEVADA BRIEFS

Nevada Ranks No. 1 in Business Climate

The Small Business Survival Committee (SBSC) has released its sixth annual rankings of states according to their respective policy climates for small business and entrepreneurship. Nevada was ranked number one in SBSC's Small Business Survival Index 2001, followed by South Dakota, Washington, Wyoming and Florida. The bottom five states were Kansas (47), Maine (48), Hawaii (49), Rhode Island (50) and District of Columbia (51). The Survival Index ties together 17 major government-imposed or government-related costs impacting small businesses and entrepreneurs, including personal income taxes, capital gains and other taxes, electricity costs, workers' compensation costs, crime rates, right-to-work status and state minimum wages. Raymond J. Keating, SBSC chief economist and author of the study, concluded, "The best policy environment for entrepreneurship consists of low taxes, limited government, restrained regulation, and government protections for life, limb and property." A complete text of the report may be accessed at *sbsc.org*.

UNLV Unveils Solar Energy Project

UNLV has installed a solar dish power generation system on the north side of the campus along Flamingo Road. The two large solar dishes serve as a focal point of a UNLV Center for Energy Research project. The two-year, federally-funded project will enable engineering faculty at the center to demonstrate and refine the functioning of the solar power system and to instruct UNLV students in the engineering and design of solar energy technology. One dish, supplied by Stirling Energy Systems, is approximately 35 feet in diameter and 40 feet tall. It generates peak output of 25 kilowatts of electrical energy. The other dish, provided by Science Applications International Corp., is nearly 50 feet in diameter and generates a peak output of approximately 22 kilowatts.

LST Investments Acquires Clayton Mortgage

Clayton Mortgage, a Las Vegas mortgage brokerage firm, was recently purchased by LST Investments LLC. Principals of LST Investments are (from left) Michael Saltman, Jerry Trenberth and Laura Clayton Lychock. LST bought the company from CDR Corporation, owned by Lychock's father, Bob Clayton. Saltman and his company, The Vista Group, have developed the Renaissance commercial real estate projects in Clark County. Trenberth, currently general counsel for The Vista Group, is a Las Vegas attorney specializing in real estate and commercial transactions.

Occupational Healthcare Centers Open

Three new occupational healthcare centers managed by Concentra Medical Centers opened this summer in Southern Nevada. One center is located in Henderson, one in North Las Vegas and one in Las Vegas. The centers are owned by OccMed Systems, Inc., a development firm working with Concentra to open 12 occupational healthcare centers across the country. The centers will provide treatment of work-related injuries and illness, pre-placement examinations, drug and alcohol screenings, imaging, laboratory screenings, physical therapy services and medical examinations. The centers will also provide services at client sites, including safety and health education, health risk appraisals, job site analysis and immunizations. Concentra owns and operates 224 medical centers in 32 states, and treats over 500,000 workplace injuries each year.

New Full-Service Bank Branch Slated for Winnemucca

Great Basin Bank of Nevada, headquartered in Elko, plans to build a full-service branch in Winnemucca, where it currently operates a loan production office. Groundbreaking will take place this month for the new branch, with completion scheduled for the first half of 2002. The bank will be located at 747 South Grass Valley Rd., adjacent to the new post office building. Great Basin Bank, founded in 1993, received approval this summer from the FDIC and Nevada Department of Financial Institutions to proceed with plans for the full-service branch.

Nevada Airports Awarded Federal Funds

Three Nevada airports will receive more than $20 million in federal funding from the Department of Transportation, according to an announcement by Sen. Harry Reid. Henderson Executive Airport will receive close to $6 million to realign its runway, and to construct an additional runway and apron. Reno/Tahoe International Airport was granted $6 million for runway rehabilitation, $1.9 million for noise mitigation measures for residents living near the airport and $2 million to acquire land for a noise buffer zone and for possible relocation. Elko Regional Airport, which recently opened a new terminal building, will receive almost $4.5 million to acquire land for approaches, to rehabilitate the runway, taxiway and apron, to install a visual guidance system and to acquire aircraft rescue and firefighting equipment.

ANALYSIS

Business Indicators

Stock market analysts continue to speak in terms of a recession. Stock-prices indexes are down substantially from the peak of 2000. The overall U.S. economy, however, continues to grow, though at a modest rate. The official definition of a recession requires two quarters of decline of the overall economy. As of the second quarter 2001, the U.S. Gross Domestic Product, adjusted for inflation, continues to grow. Moreover, many regions of the U.S. have yet to experience economic hardship. To be sure, the fast-growing high-tech centers that benefited from the boom of the 1990s now find their areas experiencing the malaise usually associated with recessions. Nevada, to date, has seen continued expansion and has avoided the much-discussed recession now affecting the Silicon Valley.

Employment in Nevada now stands 3.8 percent above the year-ago level, with Clark County (Las Vegas) and Washoe County (Reno) up 4.1 percent and 3.1 percent, respectively. Unemployment rates are also up. The state's unemployment rate now stands at 5.0 percent, compared with 4.1 percent a year ago. Without a strong economic resurgence in U.S. manufacturing, further deterioration in the employment picture during the last half of 2001 is expected.

To date, consumer spending remains strong. Spending for housing and autos, in particular, has helped counter the sharp drop in investment spending associated with information technology. Moreover, survey findings indicating anticipated future investment in computers and communication hardware foretell a slow recovery of investment spending. Federal tax rebates and aggressive lowering of interest rates under the control of the Federal Reserve, however, should begin buoying the U.S. economy in late 2001 and early 2002.

The chances of an overall recession remain significant, but still less than the chances of sustained growth. All in all, future overall economic conditions remain decidedly guarded as the longest economic expansion on record continues.

R. Keith Schwer
UNLV Center for Business & Economic Research

			DATA			GROWTH		
	UNITS	DATES	LATEST	PREVIOUS	YEAR AGO	RECENT	YEAR AGO	COMMENTS
NEVADA						(%)	(%)	
Employment	1,000 employees	06/01	1,064.9	1,072.4	1,025.8	-0.7	3.8	Growth
Unemployment Rate	%, NSA	06/01	5.0	5.0	4.1	0.0	22.0	Trending Up
Taxable Sales	$ billion	05/01	2.832	2.690	2.766	5.3	2.4	Modest Growth
Gaming Revenue	$ million	05/01	776.51	844.23	747.89	-8.0	3.8	Modest Growth
Passengers	passengers	05/01	3.803	3.821	3.735	-0.5	1.8	Modest Growth
Gasoline Sales	million gallons	05/01	83.24	83.55	80.37	-0.4	3.6	Growth
Visitor Volume	million visitors	05/01	4.276	4.224	4.210	1.2	1.6	Modest Growth
CLARK COUNTY						(%)	(%)	
Employment	1,000 employees	06/01	779.8	787.1	749.3	-0.9	4.1	Still Growing
Unemployment Rate	%, NSA	06/01	5.2	5.1	4.4	2.0	18.2	Trending Up
Taxable Sales	$ billion	05/01	2.004	1.945	1.953	3.0	2.6	Modest Growth
Gaming Revenue	$ million	05/01	618.36	684.48	579.11	-9.7	6.8	Up
Residential Permits	units permitted	06/01	1,885	2,255	1,431	-16.4	31.7	Strong
Commercial Permits	permits	06/01	87	114	67	-23.7	29.9	Strong
Passengers	million persons	05/01	3.244	3.259	3.160	-0.4	2.7	Modest Growth
Gasoline Sales	million gallons	05/01	52.76	53.51	50.06	-1.4	5.4	Growth
Visitor Volume	million visitors	05/01	3.601	3.581	3.526	0.6	2.1	Capacity Constrained
WASHOE COUNTY						(%)	(%)	
Employment	1,000 employees	06/01	200.2	200.2	194.1	0.0	3.1	Still Growing
Unemployment Rate	%, NSA	06/01	3.7	4.0	2.8	-7.5	32.1	Trending Up
Taxable Sales	$ billion	05/01	0.480	0.429	0.473	11.9	1.4	Flat
Gaming Revenue	$ million	05/01	94.95	97.76	99.93	-2.9	-5.0	Down
Residential Permits	units permitted	06/01	508	390	590	30.3	-13.9	Down
Commercial Permits	permits	06/01	14	24	13	-41.7	7.7	Up
Passengers	million persons	05/01	0.475	0.464	0.498	2.5	-4.5	Down
Gasoline Sales	million gallons	05/01	14.80	14.71	14.29	0.6	3.6	Growth
Visitor Volume	million visitors	05/01	0.471	0.442	0.483	6.6	-2.6	Down
UNITED STATES						(%)	(%)	
Employment	million, SA	06/01	132.395	132.437	131.899	0.0	0.4	Modest Change
Unemployment Rate	%, SA	06/01	4.5	4.5	4.0	0.0	12.5	Trending Up
Consumer Price Index	82-84=100, NSA	06/01	177.5	178.0	172.8	-0.3	2.7	Good
Core CPI	82-84=100, NSA	06/01	186.2	185.9	181.3	0.2	2.7	Good
Employment Cost Index	89.06=100, SA	2Q01	154.2	152.7	148.3	1.0	4.0	Steady
Productivity Index	92=100, SA	2Q01	119.0	118.2	117.1	0.7	1.6	Slowing
Retail Sales Growth	$ billion, SA	06/01	264.550	264.751	257.733	-0.1	2.6	Still Up
Auto and Truck Sales	million, SA	06/01	16.35	17.11	16.88	-4.4	-3.1	Down
Housing Starts	million, SA	06/01	1.672	1.627	1.477	2.8	13.2	Strength
GDP Growth	$ billion, SA	2Q01	9,338.4	9,334.5	9,229.4	0.0	1.2	Slow Growth
U.S. Dollar	97.01=100	06/01	128.074	127.579	119.339	0.4	7.3	Strong
Trade Balance	$ billion, SA	05/01	-29.409	-28.469	-32.032	3.3	-8.2	Weakness
S&P 500	monthly close	06/01	1,211.23	1,224.38	1,430.83	-1.1	-15.3	Weakness
Real Short-Term Rates	%, NSA	05/01	3.79	3.32	5.73	14.1	-33.8	Lower
Treasury Yield Spread	%, NSA	05/01	1.65	1.71	-0.09	-3.5	-1933.3	Lower

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.

AIRCRAFT CHARTERS

1 Scenic Airlines

702-638-3300
2795 Airport Dr., North Las Vegas 89032
scenic.com

Prev. –
Principal: Chad Dixon **NV Staff: 350**
Annual Rev.: DND **Yr. Est.: 1967**

Scenic Airlines, a wholly owned subsidiary of the Eagle Aviation Group, provides a variety of services from its base in Las Vegas. It operates a fleet of 27 aircraft and has offices all over the world. It boards approximately 630,000 passengers annually, including regional service, government contracts, public charters and tour operations. In the past 33 years, over 9 million customers have traveled with Scenic Airlines to the Grand Canyon and other parks throughout the American Southwest. Approximately 85 percent of these passengers originate from outside the United States. Scenic's tours also include motorcoaches for ground tours and transfers, overnight hotel accommodations inside the national parks, and restaurants that serve authentic Southwestern meals. Scenic initiated operations in 1967 with one five-seat aircraft and two employees at the Las Vegas North Town Airport. It is now the largest aerial sightseeing operator in the world.

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**Sundance Helicopters** 5596 Haven St., Las Vegas 89119	800-653-1881	R. Eisenreich, J. Granquist, J. Sullivan helicoptour.com	70 1985	DND	Grand Canyon Tours, VIP Transport, Aerial Photography, Exploration & Survey
3	–	**TWC Aviation** 275 E. Tropicana Ave. Ste. 210, Las Vegas 89109	702-262-9700	Brian Fiske twcaviation.com	8 1998	DND	Executive Jet Charter, Primary Operator for Major Hotel/Casinos, Full Service Aircraft Mgt.
4	–	**El Aero Services, Inc.** PO Box 159, Elko 89803	775-329-4800	Kathy Gilbert N/A	1966 1946	DND	Plane/Helicopter Charters, Surveys, Geological/Remote Ops., Fuel Hangers/Svcs., Aircraft Maint./Stor.
5	–	**Eagle Jet Charter** 275 E. Tropicana Ave. Ste. 100, Las Vegas 89109	702-798-7001	Walt Frehe N/A	8 1984	DND	Executive Class Jets, Private Service, Catering, Ground Transportation, Aircraft Sales, Leasing, Mgt.
6	–	**Lake Mead Air** PO Box 60035, Boulder City 89006	702-293-1848	Art Gallenson flygrandcanyon.com	20 1962	DND	To/From Raft Trips, Resource Flying for Mining, Aerial Photog., Fire Recon. For US Gov.
7	–	**Skydance Helicopters** 2207 Bellanca St., Ste. 286, Minden 89423	775-782-4040	Jeff Cain skydanceheli.com	7 1985	DND	Geological Exploration, Lake Tahoe Tours, Seismic, Fire Fighting, Mining, Aerial Photography
8	–	**Papillon Grand Canyon Helicopters** 245 E. Tropicana, Ste. 121, Las Vegas 89109	888-635-7272	Irit Langness cfi-inc.com	50 35	DND	Grand Canyon Below the Rim, Las Vegas Tours & Various Grand Canyon Tours
9	–	**Las Vegas Charter Jet** 6005 Las Vegas Blvd. So., Ste. 111, Las Vegas 89119	877-798-7555	Robert Hecht N/A	5 2000	DND	Gulfstream Aircraft, Worldwide Luxury Charters, 24-Hour Service
10	–	**Corporate Flight International (CFI)** 135 E. Reno Ave., Ste. F-6, Las Vegas 89119	702-736-0077	Ira Eichenfield cfi-inc.com	DND 1985	DND	Turboprop & Jet Aircraft, Most Modern Fleet in Las Vegas, Custom Catering, Limos, Car Rentals

CASINOS – NORTHERN NEVADA

1 Atlantis Casino Resort

800-723-6500
3800 S. Virginia St., Reno 89502
atlantiscasino.com

Prev. –
Principal: John Farahi **NV Staff: 1,700**
Annual Rev.: $60 million **Yr. Est.: 1996**

Waterfalls and Polynesian flowers provide atmosphere for the casino at Atlantis, but it's the games that keep customers coming back. Its 48,000-square-foot casino features a new sports book and sports bar, a large Keno lounge and an all-new poker room, voted one of the three best poker rooms in the country by the readers of *Poker Digest*. Over 1,500 slots, video poker and keno machines provide non-stop casino action, and Atlantis sponsors gaming tournaments of all kinds. It offers single-deck blackjack with liberal Las Vegas-style rules and was named the best place to play blackjack by *Casino Player* magazine. Patrons who work up an appetite at the games can choose from seven award-winning restaurants. Atlantis boasts Reno's only hotel concierge tower, 1,000 guest rooms and Jacuzzi suites and a health spa. Players have voted Atlantis "Reno's Best Place to Gamble."

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**Peppermill Hotel Casino** 2707 S. Virginia St., Reno 89502	775-826-2121	DND peppermillcasinos.com	2,000 1979	DND	Six Restaurants, Nine Themed Bars, Waterfall Pool/Spa, 1,500 Slots, All Popular Table Games, Free Airport Shuttle
3	–	**Harrah's Reno** 219 N. Center St., Reno 89504	775-786-3232	Philip Satre harrahsreno.com	2,000 DND	DND	Six Restaurants, Outdoor Excitement, Reno's Biggest Jackpots, 65,000 Square Feet of Table Games and Slots
4	–	**Western Village Inn & Casino** 815 Nicholes Blvd. Sparks 89431	775-331-1069	DND westernvillagecasino.com	620 1976	DND	Outdoor Pool, Free Parking/Valet, Free Airport Shuttle
5	–	**Boomtown Hotel-Casino** I-80 at Boomtown/Garson Rd., Verdi 89439	775-345-6000	DND boomtowncasinos.com	1,000 DND	DND	Over 1,100 of Latest Slot & Video Poker Machines, Nightly Entertainment , Some of Best Names in Showbiz
6	–	**Crystal Bay Club Casino** PO Box 37, Crystal Bay 89402	775-831-0512	DND crystalbay.casinocity.com	DND DND	DND	Gaming & Resort
7	–	**Monarch Casino & Resorts Inc** 1175 W. Moana Ln., Ste. 200, Reno 89509	775-825-3355	John Farahi monarchcasino.com	DND DND	DND	Gaming, Resort, Dining & Entertainment
8	–	**John Ascuaga's Nugget** 1100 Nugget Ave., Sparks 89431	775-356-3300	John Ascuaga janugget.com	2,500 1955	DND	Full-Svc. Salon, Club Level Rms., Tower Around Atrium Pool, 24 Hr. Casino
9	–	**Carson Nugget** PO Box 2027, Carson City 89702	775-882-1626	DND ccnugget.com	550 DND	DND	Popular Games, Famous Restaurants, Luxurious, Affordable Lodging, Convention Center Perfect for any Occasion
10	–	**Silver Legacy** 407 N. Virginia St., Reno 89505	775-329-4777	Donald Carano silverlegacy.com	2,600 DND	DND	1,720 Victorian Themed Guest Rooms & Spa Suites, 85,000 Square Feet of Casino Space, Concerts & Events

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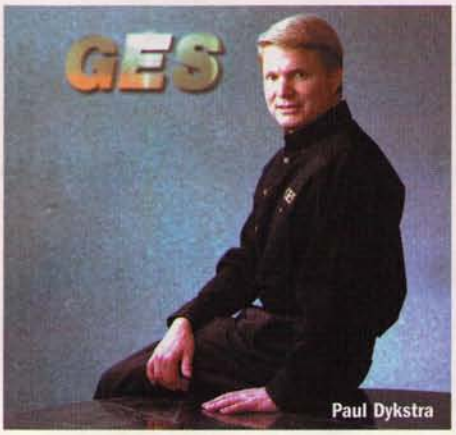

EVENT AND PARTY SERVICES

1 GES Exposition Services

702-263-1500
950 Grier Dr., Las Vegas 89119
gesexpo.com

Prev. –

Principal: Paul Dykstra **NV Staff: 500**
Annual Rev.: DND **Yr. Est.: 1973**

GES stages the world's most recognized exhibitions and events including: MAGIC, Consumer Electronics Show, PGA Show, National Restaurant Association, Restaurant Hotel-Motel Show, National Association of Broadcasters, Food Marketing Institute, PC Expo, World Shoe and Macro Media. The Los Angeles office of GES served as the general service contractor for the 2000 Democratic National Convention. Exhibit and event services include: exposition general management, covering every aspect of planning and staging a tradeshow; exhibit services, from system rentals and logistics to graphics and lighting; corporate and special event services for both large and small functions off the show floor; and interactive services providing e-commerce opportunities, including 24/7 tradeshow and event Web presence. From its headquarters in Las Vegas, GES supervises 36 offices in North America, with international specialists around the globe doing business in 40 other countries. GES is a wholly-owned subsidiary of Viad Corp., a $1.8 billion publicly-held corporation traded on the New York Stock Exchange.

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**USA Hosts** 1055 E. Tropicana Ave., Las Vegas 89119	702-798-0000	Jim Germain usahosts.com	16 1978	DND	Destination Services, Housing, Business Services, Mgt. for Special Events & Group Travel
3	–	**Freeman Cos.** • 445 E. Glendale, Sparks 89431 7000 Placid St., Ste. 101, Las Vegas 89119	775-356-6200 702-263-1404	Donald S. Freeman Jr. freemanco.com	*200 *1991	*$23,500,000 (*Las Vegas data only)	Full-Service Contractors for Expositions, Conventions, Corporate Events & Exhibit Programs
4	–	**Czarnowski Exhibit Service Specialists** 3555 W Quail Av., Ste. B, Las Vegas 89118	702-597-9697	Paul Willet czarnowski.com	75 1990	564,000	Turn-Key Trade Show Service, Corp. Events, Corp. Showrooms, Special Events, Museums
5	–	**Las Vegas Conference Suites** 101 Convention Center Dr., Ste. 100, Las Vegas 89109	702-734-7333	Patty Chernine lvcss.com	7 1998	658,000	Trade Shows, Narrators, Commercials, Specialty Events, Celebrity Look-Alikes
6	–	**Reno Exposition Services** 300 Sierra Manor Dr., Reno 89511	775-351-2700	Richard L. Baxter renoexpo.com	12 1993	470,000	Booths, Displays, Decorating, Freight Handling, Electrical/Plumbing/Air, Service Desk
7	–	**Universal Event Service Inc.** 3311 Meade Ave., Las Vegas 89102	702-458-0121	Charles Ballantyne showkit.com	24 1982	2,256,000	Event Planning, Install & Dismantle, Exhibit Building, Rentals
8	–	**Renaissance Management Inc.** 3111 S Valley View Blvd., Ste. H102, Las Vegas 89102	702-222-9033	Jim Martin renmgmt.com	80 DND	7,520,000	Trade Show Labor Mgmt., Permanent Installation, Budget Mgmt. Services, Pre-Show Support Services
9	–	**Events Services Inc.** 690 Kresge Ln., Ste. 101, Sparks 89431	775-626-3000	Mike Hendi eventsservices.com	100 1989	DND	Security Guards, Ticket Takers, Access Control, Bodyguards, Ushering, Parking, Tickets
10	–	**Farrington Productions** 4350-B Arville, Ste. 15, Las Vegas 89103	702-362-3000	Blair Farrington farrprod.com	185 1985	DND	Special Event & Convention Entertainment, Live Production Shows

GOLF COURSES – PRIVATE

1 Tournament Players Club at Summerlin

702-256-0111
1700 Village Center, Las Vegas 89134
tpc.com/private

Prev. –

Manager: Curt Hudek **NV Staff: DND**
Holes/Yardage: 18/7,243 **Yr. Est.: 1991**

Bobby Weed of PGA Tour Design Services Inc. and player consultant Fuzzy Zoeller designed this course, which has been honored by *Golf Digest* as one of "America's Best" golf courses and named one of the "Top 100 Modern Golf Courses in the United States." The TPC at Summerlin is one of many Tournament Players Clubs designed to provide first-class golf course facilities especially conducive to the staging of PGA Tour events. The facility incorporates unique design characteristics that present maximum competitive challenges and enhanced spectator enjoyment of tournament golf, yet provide course features that can be enjoyed by non-professional golfers. In addition to serving as a tournament site, the TPC at Summerlin offers club membership services and facilities to individuals and businesses who have supported the PGA Tour or who evidence a strong interest in golf. The TPC at Summerlin hosts The Invensys Classic at Las Vegas, a PGA Tour event held in the fall.

RANK	Prev.	Company Address	Phone	Course Manager Web Site / E-Mail	NV Staff Yr. Est.	Course Holes Course Yardage	Products and Services
2	–	**Spanish Trail Country Club** 5050 Spanish Trail Ln., Las Vegas 89113	702-364-5050	Jesse Thorpe spanishtrailcc.com	DND 1984	27 5,800-7,100	Full Service Club: Golf, Tennis, Swimming, Dining & Banquet Facilities
3	–	**Montrêux Golf & Country Club** 16475 Bordeaux Dr., Reno 89511	775-849-9444	Sam Jacksick montreuxgolf.com	50 1997	18 7,552	19th Hole Designated by Patty Sheehan, 33,000-Sq.-Ft. Clubhouse
4	–	**Rio Secco Golf Club** 2851 Grand Hills Dr., Henderson 89012	702-889-2400	Eric Dutt harrahs.com	DND 1997	18 7,332	18-Hole Championship Course Designed by Ree Jones
5	–	**SouthShore Golf Club** 100 Strada Di Circolo, Henderson 89011	702-558-0022	Freddie Rohani lakelasvegas.com	35 1995	18 6,925	Largest Privately-Owned Lake, Mediterranean-Style Interim Clubhouse
6	–	**Thunder Canyon Country Club Golf Course** 19 Lightning W Ranch Rd., Washoe Valley 89704	775-882-0882	Dave Klackle thundercanyoncc.com	60 1993	18 7,166	Manicured Greens, 20,000-Sq.-Ft. Clubhouse, 20-Acre Golf Training Facility
7	–	**Canyon Gate Country Club** 2001 Canyon Gate Dr., Las Vegas 89117	702-363-0303	DND canyon-gate.com	100 1989	18 6,742	Hybrid Bermuda Fairways, Undulating Bent Grass Greens
8	–	**Hidden Valley Country Club** 3575 E. Hidden Valley Dr., Reno 89502	775-857-4735	Ralph Woolbright N/A	65 1958	18 4,892-7,302	Oldest Private Golf Club in Reno, Year-Round Golf, Annual Member/Guest Tournament
9	–	**Red Rock Country Club** 2250A Red Springs Dr., Las Vegas 89135	702-360-3100	Todd Bell redrockcountryclub.com	DND 1999	18 7,000	Arnold Palmer's Designed Course Offers a Prism of Challenge, Beauty and Escape
10	–	**Las Vegas Country Club** 3000 Joe W. Brown Dr., Las Vegas 89109	702-734-1122	Ray Hazzard lvcountryclub.com	200 1967	18 6,815	Playable, 6,148, Relatively Long Par-3s

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GOLF COURSES – PUBLIC, NORTHERN NEVADA

1 Red Hawk Golf Club

775-626-6000
6600 Wingfield Springs Rd., Sparks 89436
wingfieldsprings.com

Prev. – **Manager: Mike Sizemore** **NV Staff: 187**
Holes/Yardage: 18/7,261 **Yr. Est.: 1997**

The Lakes Course, designed by Robert Trent Jones Jr., winds through the springs and wetlands of Wingfield Springs, an Audubon International Signature Sanctuary. This is a true risk-and-reward track in the Robert Trent Jones, Jr. tradition. Miss your target and the penalty is severe – strike it true and the birdies will fly. Big hitters can go for the Par 5s in two, but if you miss the mark, double-bogey is the payment. Large undulating greens and meticulous grooming make The Lakes a Reno-Sparks-Tahoe favorite for both visitors and locals. Red Hawk Golf Club at Wingfield Springs has been named one of America's best resorts for corporate and business golf, according to a recent survey of executives and meeting planners specializing in corporate golf outings. The 15,000-square-foot Events Center has a main meeting area of 4,000 square feet and can serve dinner parties of up to 300 guests.

RANK	Prev.	Company Address	Phone	Course Manager Web Site / E-Mail	NV Staff Yr. Est.	Holes Yardage	Products and Services
2	–	**Sunridge Golf Club** 1000 Long Dr, Carson City 89705	775-884-2110	Keith Stoll sunridgegolfclub.com	40 1998	18 7,054	Enjoy Panoramic Views of Scenic Carson Valley and the Sierra Nevada Mountain Range
3	–	**Northgate Golf Club** 1111 Clubhouse Dr., Reno 89523	775-747-7577	DND N/A	20 1988	18 5,920	Links-Style Course in the High Desert. Northgate is an 18-Hole, Bent Grass Course with Water in Play.
4	–	**Lakeridge Golf Course** 1200 Razorback Rd., Reno 89509	775-825-2200	Mark Porsow lakeridgegolf.com	34 1969	18 6,715	Exceptional Blend of Challenges, Aesthetics, Strategy and Fun. Designed by Robert Trent Jones
5	–	**Wolf Run Golf Club** 1400 Wolf Run Rd., Reno 89511	775-851-3301	DND wolfrungolfclub.com	50 1998	18 6,936	Championship Course Designed to Reflect Natural Landscape. Home of the University of Nevada Golf Team
6	–	**Empire Ranch Golf Course** 1875 Fair Wy., Carson City 89701	775-885-2100	J. Sparks empireranchgolf.com	20 1996	27 6,600	Grass Driving Range, Full Service Pro Shop and Restaurant, Tight, Lush Fairways; Smooth, Fast Greens
7	–	**Arrow Creek Golf Club** 2905 Arrowcreek Pkwy., Reno 89511	775-850-4653	Steve Moore arrowcreekgolf.com	20 1998	18 6,500	Featuring the Legend Golf Course Designed by Arnold Palmer
8	–	**Eagle Valley Golf Course** 3999 Centennial Park Dr., Carson City 89706	775-887-2380	Terry Gingell eaglevalleygolf.com	40 1977	36 13,509	Full Practice Facility Including Driving Range with Target Greens, Complete Lesson Program by PGA Pros
9	–	**Dayton Valley Country Club** 51 Palmer Dr., Dayton 89403	775-246-7888	Sid Salomon daytonvalley.com	50 1991	18 7,218	Arnold Palmer Design, Golf School, Surrounded by Sierra Nevada Mountains
10	–	**Sierra Sage Golf Course** 6355 Silverlake Blvd., Reno 89506	775-972-1524	Mike Mitchell N/A	40 1960	18 6,613	Complete Golf Facilites, Rolling Fairways and Small Greens Set in Rugged Northern Desert Environment

GOLF COURSES – PUBLIC, SOUTHERN NEVADA

1 Angel Park Golf Club

702-254-4653
100 S. Rampart Blvd., Las Vegas 89145
angelpark.com

Prev. – **Manager: Carl Von Hake** **NV Staff: 300**
Holes/Yardage: 18/6,722 & 18/6,525 **Yr. Est.: 1989**

Angel Park features two 18-hole championship Arnold Palmer-designed courses that stretch to 6,800 yards. The Mountain Course offers subtle changes in elevation, challenging greens, and views of the Spring Mountains, Red Rock Canyon and the Las Vegas Strip. The Palm Course features gently rolling terrain with desert bordering many holes, some forced carries over water and desert, challenging par 3s and fast greens. Cloud Nine is a uniquely-designed course that incorporates playing concepts of 12 of the world's most challenging par-3s. The 18-hole Putting Course features bunkers and water hazards. Both the Cloud Nine and the 18-hole Putting Course are lighted for night play. Angel Park was voted "Best of Las Vegas" by the *Las Vegas Review-Journal* for six of the past seven years. It was also voted "One of the top 10 tournament and group golf venues in the country" by the National Association of Golf Tournament Directors.

RANK	Prev.	Company Address	Phone	Course Manager Web Site / E-Mail	NV Staff Yr. Est.	Course Holes Course Yardage	Products and Services
2	–	**Legacy Golf Club** 130 Par Excellence Dr., Henderson 89074	702-897-2108	Randy Weigman, PGA thelegacygc.com	100 1989	18 7,233	18 Holes of Golf by Arthur Hills, Incl. Numerous Bunkers, Rolling Mounds, Large Greens & Multiple-Level Fairways
3	–	**Wolf Creek Golf Course** 401 Paradise Pkwy., Ste. 20, Mesquite 89027	702-346-9019	Horizon Golf playthewolf.com	DND 1999	18 7,018	Golf Carts are Equipped w/Sophisticated GPS System That Guides Players Through Every Hole & Fairway
4	–	**Las Vegas Paiute Resort** 10325 Nu Wav Kaiv Blvd., Las Vegas 89124	702-658-1400	Dick Huff lvpaiutegolf.com	120 1996	18 7,112	50,000-Sq.-Ft. Clubhouse Incl. a 3,800-Sq.-Ft. Restaurant & Lounge, & 5,000-Sq.-Ft. Banquet Facility
5	–	**Highland Falls Golf Club** 10201 Sun City Blvd., Las Vegas 89134	702-254-7010	Shawn Connett N/A	30 1993	18 6,512	Part of Del Webb's Sun City Community. Highland Falls Boasts a Peak Elevation of 3,053 Feet
6	–	**Rhodes Ranch Golf Club** 20 Rhodes Ranch Pkwy., Las Vegas 89148	702-740-4114	DND rhodesranch.com/golf	90 1997	18 6,909	Mounding Fairways, Relentless Bunkers, Sweeping Streams and a Myriad of Reflective Water Hazards
7	–	**Painted Desert Golf Club** 5555 Painted Mirage Rd., Las Vegas 89149	702-645-2570	Vince Toscano N/A	80 1986	18 6,840	Several Lakes Guard the Landing Areas and Greens, and Many Bunkers Dot the Course.
8	–	**Wildhorse Country Club** 2100 W Warm Springs Rd., Henderson 89014	702-434-9000	Charles Packard N/A	60 1963	18 7,041	Wildhorse Golf Club Winds Thru Green Valley Master-Planned Neighborhoods and Offers Challenging Holes
9	–	**Black Mountain Golf & Country Club** 500 Greenway Rd., Henderson 89015	702-565-7933	Jim Stanfill golfblackmountain.com	70 1957	18 6,550	Reasonable Rates. 18-Hole Championship Course, Comprehensive Practice Facility, Banquet Rm and Restaurant
10	–	**Badlands Golf Club** 9119 Alta Dr., Las Vegas 89128	800-468-7918	Jeff Muller N/A	DND 1995	27 13,400	Every Hole at Badlands Can Be Described as a Signature Hole. Full-Service Practice Facilities Available

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RESORTS AND HOTELS – NORTHERN NEVADA

1 John Ascuaga's Nugget

775-356-3300
1100 Nugget Ave., Sparks 89431
janugget.com

Prev. –
Principal: John Ascuaga **NV Staff: 2,500**
Annual Rev.: DND **Yr. Est.: 1955**

John Ascuaga's Nugget, a Sparks landmark, was founded in 1955. Its 1,600-room hotel with two 29-story towers features sweeping views of the Sierra Nevada mountains and surrounding valley. Hotel guests are treated to a special atrium-enclosed pool and spa featuring tropical temperatures year-round, eight bubble pools and a 16-foot Jacuzzi. The Nugget's eight award-winning restaurants satisfy a variety of tastes, from the Farm House Coffee Shop to its newest restaurant, Orozko, featuring Mediterranean cuisine in a unique setting. Tourists and residents alike can catch the casino action in more than 75,000 square feet of gaming space with more than 1,500 slot machines, live table games, bingo and a full-service race and sports book. The Nugget also contains convention and meeting facilities and a five-story parking garage. It is a co-sponsor of the Best in the West Rib Cook-Off, a five-day-long summer celebration that brings in nearly 300,000 visitors each year.

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**Atlantis Casino Resort** 3800 S. Virgina St., Reno 89502	800-723-6500	John Farahi atlantiscasino.com	1,700 1996	DND	Reno's Only Concierge Hotel Tower. Directly Across From the Reno-Sparks Convention Center
3	–	**Peppermill Hotel Casino** 2707 S. Virginia St., Reno 89502	775-826-2121	DND peppermillcasinos.com	1,986 1979	DND	Six Restaurants, Nine Themed Bars, Waterfall Pool/Spa, 1,500 Slots, All Popular Table Games, Free Airport Shuttle
4	–	**Red Lion** 2065 Idaho St., Elko 89801	775-738-2111	Annette Kerr redlioncasino.com	605 DND	DND	Round-the-Clock Fun, Luxurious Accomodations, 24-Hour Dining, Banquet and Meeting Facilities for Up to 300
5	–	**Caesars Tahoe** PO Box 5800, Stateline 89449	775-588-3515	Thomas Gallagher caesars.com/tahoe	1,700 DND	DND	Themed Suites, Award-Winning Gourmet Dining, 16,000 Square Feet of Flexible Meeting and Exhibit Space
6	–	**Silver Legacy** 407 N. Virginia St., Reno 89505	775-329-4777	Donald Carano silverlegacyreno.com	2,600 DND	DND	1,720 Victorian Themed Guest Rooms & Spa Suites, 85,000 Square Feet of Casino Space, Concerts & Events
7	–	**Eldorado Hotel Casino** 345 N. Virginia St., Reno 89501	775-796-5700	Donald Carano eldoradoreno.com	2,400 DND	DND	Luxurious Rooms & Suites, Hot Casino Action, Award-Winning Dining, Spectacular Live Productions
8	–	**Reno Hilton** 2500 E. Second St., Reno 89595	775-789-2017	William Sherlock renohilton.com	2,800 1978	DND	Eight Restaurants, Entertainment, Pool, Health Club/ Tennis Club, RV Park, Shopping Mall
9	–	**Harrah's Reno** 219 N. Center St., Reno 89504	775-786-3232	Philip Satre harrahsreno.com	2,200 1946	DND	Six Restaurants, Outdoor Excitement, Reno's Biggest Jackpots, 65,000 Square Feet of Table Games and Slots
10	–	**Circus Circus Reno** 500 N. Sierra St., Reno 89503	775-329-0711	DND circusreno.com	2,000 DND	DND	Mini Suites, Six Restaurants, 83 Table Games, Retail Shops, Excellent Entertainment for the Entire Family

RESORTS AND HOTELS – SOUTHERN NEVADA

1 Bellagio The Resort

702-693-7111
3600 Las Vegas Blvd. So., Las Vegas 89109
bellagio.com

Prev. –
Principal: Bobby Baldwin **NV Staff: DND**
Revenue: DND **Yr. Est.: 1991**

Inspired by the beautiful villages of Europe, Bellagio overlooks a Mediterranean-blue eight-acre lake in which fountains perform a magnificent aquatic ballet choreographed to music and lights. Within Bellagio are award-winning dining experiences including Picasso, a Mobil Five-Star restaurant, a world-class art gallery, exquisite gardens, Cirque du Soleil's production of *O*, luxurious spa services and an elegant casino. The resort's shopping promenade, Via Bellagio, features upscale shops including Giorgio Armani, Gucci, Tiffany & Co., Prada, Fred Leighton, Hermés, Moschino and Yves Saint Laurent. Its 3,005 deluxe guest rooms and suites feature custom, European-style furnishings and art. The readers of *Travel + Leisure* magazine recently named Bellagio the number four hotel in the world and number three in the continental United States and Canada in the magazine's 2001 World's Best Awards. Bellagio is a wholly-owned subsidiary of MGM Mirage.

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**MGM Grand** 3799 Las Vegas Blvd. S., Las Vegas 89109	702-891-1111	Gamnal Aziz mgmgrand.com	DND 1993	DND	Three Showrooms (Headliners & EFX) Grand Garden Event Center
3	–	**Caesars Palace** 3570 Las Vegas Blvd. S., Las Vegas 89109	702-731-7110	Interim: John Groom caesars.com	5500 1966	DND	World-Famous Roman-Themed Resort, 2,400 Rooms, Two Casinos, Award-Winning Dining
4	–	**Rio Suite Hotel & Casino** 3700 W. Flamingo Rd., Las Vegas 89103	702-252-7777	Tom Jenkins playrio.com	4600 1990	DND	2,500 Suites, Free Show in the Sky Parade, Samba Theatre, Voted Best Hotel Value by *Travel & Leisure*
5	–	**Sam's Town Hotel & Gambling** 5111 Boulder Hwy., Las Vegas 89122	702-456-7777	Joe Scuscaldo samstownlv.com	1,954 1979	DND	Twelve Restaurants, 56-Lane Bowling Center, Mystic Falls Park, Free Light/Laser Show, Two RV Parks
6	–	**Treasure Island at The Mirage** 3300 Las Vegas Blvd. S., Las Vegas 89109	702-894-7111	Scott Sibella treasureisland.com	DND 1993	DND	Buccaneer Bay Battle, *Mystère* by Cirque du Soleil
7	–	**Paris Resort & Casino** 3655 Las Vegas Blvd. S., Las Vegas 89109	702-967-7999	Anthony Santo parislasvegas.com	N/A 1999	DND	Replicas of French Landmarks, Eiffel Tower Experience, 10 French-Inspired Restaurants
8	–	**Texas Station Casino** 2101 Texas Star Ln., North Las Vegas 89032	702-631-1000	Frank Fertitta III stationcasinos.com	DND 1995	DND	91,000-Sq. Ft. Casino, Live Entertainment, Restaurants & Food Court, Bowling Ctr., Wedding Chapel, Meeting Rooms
9	–	**Primm Valley Resort & Casino** 31900 Las Vegas Blvd. S., Primm 89019	702-382-1212	George Boyer primmvalleyresorts.com.com	1200 1990	DND	Adjoining Fashion Outlets of Las Vegas, Bonnie & Clyde Death Car, Piano Bar, Pool
10	–	**Flamingo Hilton-Laughlin** 1900 S. Casino Dr., Laughlin 89029	702-298-5111	Darryl Vauenhauer laughlinflamingo.com	DND 1990	DND	1,900 Rooms on Banks of Colorado River, Four Restaurants, Swimming, Tennis, Showroom, Convention Facilities

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SPAS – BEAUTY AND DAY

1 Euphoria Salons and Day Spas

Green Valley: 702-436-4247
2811 Green Valley Pkwy., Henderson 89014
Las Vegas: 702-233-8866
9410 W. Sahara Ave., Las Vegas 89117
euphoriasalons.com

Prev. –

Principal: Larry Doyle **NV Staff: 360**
Revenue: DND **Yr. Est.: 1994**

Euphoria Salons, founded in 1994 by partner Joe Lamarca, is Southern Nevada's largest chain of salons and day spas. The day spas offer a variety of skin treatments, including exfoliation, body polishing, cellulite treatments and body wraps. Several specialty treatment masks are designed to improve skin texture and appearance. The spas feature a variety of massage options, including pregnancy massage, classic Swedish massage, reflexology for hands and feet, aromatherapy massage and couples massage. The Green Valley location offers underwater massage options. Euphoria offers several different salon and spa packages for gift-giving or special occasions, from the Quick Pick-Me-Up package to full-day spa experiences. Euphoria Salons is headquartered in Las Vegas and includes Euphoria Salons and Day Spas, Just Cuts – a chain of no-appointment-necessary salons – and Beauty & More at Euphoria, a salon and superstore. The firm's corporate offices are located at 3355 S. Highland Drive.

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**Dolphin Court Salon & Day Spa** 4 Las Vegas Locations, Las Vegas	702-946-6000	Alla Wartanderg dolphincourt.com	35/location 1998	DND	Facials, Massages, Body Wraps, Waxing, Oxygen Treatments, Steam Room
3	–	**Angels Touch Day Spa & Salon** 2 Las Vegas Locations, Las Vegas	702-873-7795	Mary Green angelstouchspa.com	80/location 1990	DND	Facials, Body Bronze Treatment, Bathing Treatments, Exfoliation, Massages
4	–	**Caesars Palace Spa** 3570 Las Vegas Blvd. So., Las Vegas 89109	702-731-7110	Sue Ellyn Morow caesars.com/palace	DND 1998	DND	6,500-Square-Foot Fitness Facility, Cardiovascular Equipment, Highly Skilled Technicians and Trainers
5	–	**Aquae Sulis at The Regent** 221 N. Rampart, Las Vegas 89145	702-869-7777	James Dudley regentlasvegas.com/spa	68 1999	DND	40,000-sq. ft. Spa, Hydrotherapy Pools, Hot-Stone Massage, Shiatsu Massage, Couples Massage, Body Treatments
6	–	**Salon Neaz and Day Spa** 770 Smithridge Dr., Reno 89502	775-826-1888	Lynn Marner N/A	40 1986	DND	Full Salon, Aesthetician, Waxing, Body Wrap, Electrolysis, Full Treatment
7	–	**The Spa at Casablanca** 950 W. Mesquite Blvd., Mesquite 89027	800-459-PLAY	Lucy Gaudette casablancaresort.com	40 1995	DND	Couples Massage, Mudbaths, Mineral Pools, Eucalyptus Steam Room, Oxygen Facials, Inner Ear Balance, Reflexology
8	–	**Soleil Salon Day Spa** 6522 S. McCarran Blvd., Reno 89509	775-828-2323	Jodie Allard soleilsalon.com	18 DND	DND	Aromatherapy, Body Treatments, Facials, Nail Services, Waxing, Advanced Cutting Techniques, Spa & Wedding Pkgs.
9	–	**Canyon Ranch Spa Club at the Venetian** 3355 Las Vegas Blvd. So., Ste. 1159, Las Vegas 89109	702-414-3600	Mel Zuckerman venetian.com	DND 1999	DND	Five Acres of Rooftop Pools, Decks and Venetian Gardens, Delicious Fresh Spa Cuisine
10	–	**Utopia Day Spa** 3888 Mayberry Dr., Ste. B, Reno 89509	775-787-3223	Chee Chee Singer utopiadayspa.com	DND 1998	DND	Spa Body Treatments, Water Therapies, Clinical Aromatherapy, Facials, Massage, Wraps

TRAVEL AGENCIES

1 lowestfare.com

702-260-3600
10650 W. Charleston Blvd., Las Vegas 89135
lowestfare.com

Prev. –

Principal: Gail Golden **NV Staff: 445**
Annual Rev.: DND **Yr. Est.: 1995**

Lowestfare.com is a full-service provider of discount travel products and services. It sells discounted tickets and published fares on all major airlines and provides reservations for hotels, car rentals and discounted cruise and tour packages. These products are available through the company's Web site, a toll-free reservations center and more than 10,000 travel agencies. Lowestfare.com has operations in Dallas, Los Angeles, Las Vegas, Fort Lauderdale, New York and Kansas, including a major call center that provides live customer service to consumers 24 hours a day, seven days a week. Lowestfare.com is consistently ranked, by Media Metrix in the top 10 most visited Web sites in the travel and tourism category. In the last year, Lowestfare.com continued its plan to expand product offerings to include more cruise line and vacation package products. The company also made two strategic acquisitions: Jetset, an international airline ticket consolidator, and Maupintour, a luxury escorted tour provider.

RANK	Prev.	Company Address	Phone	Nevada Principal Web Site / E-Mail	NV Staff Yr. Est.	Sales Volume	Products and Services
2	–	**Travelscape.com** 10190 Covington Cross, Las Vegas 89134	702-938-2100	Tom Breitling travelscape.com	DND 1998	DND	Now a Subsidiary of Expedia.com, All Online Travel Services, Special Fares & Packages, Travel News
3	–	**Go Go Worldwide Vacations** 6145 Spring Mtn. Rd. Ste. 2, Las Vegas 89146	702-457-2267	Debbie Delgado gogowv.com	20 DND	$1,420,000	Value-Packed Vacations to More Than 250 Destinations
4	–	**Prestige Travel American Express** 6175 Spring Mtn. Rd., Las Vegas 89146	702-384-6665	Kathy Falkensammer prestigecruises.com	2 1980	$142,000	Business Travel Management, Vacation and Honeymoon Planning, Meetings, Cruises
5	–	**Las Vegas Tourist Bureau** 5191 Las Vegas Blvd., Las Vegas 89104	702-739-1482	Joan Morris lvtb.com	45 1980	DND	Resorts, Cruises, Leisure
6	–	**Coast Vacations/Mickey Cole Travel** 4000 W. Flamingo Rd., Las Vegas 89103	702-876-1410	Mickey Cole coastlvvacations.com	12 1949	$710,000	Wholesale Packagers for Coast Hotel Resorts, National Finals Rodeo & Winston Cup Sponsors
7	–	**Ambassador Travel** 1443 N. Jones Blvd., Las Vegas 89108	702-870-7000	Thomas Pitts N/A	6 1982	DND	Full-Service Travel Agent
8	–	**Rainbow Travel** 1095 Spice Islands Dr., Sparks 89431	775-331-4666	Mary Kay Pisarz rainbow.tzo.com	5 1990	DND	Full-Service Travel Agent
9	–	**Discovery Travel** 1711 S. Eastern Ave., Las Vegas 89104	702-457-2444	Rose Dominguez discoverlasvegas.com	DND 1980	DND	Complete Package Tours Include Hotel, Travel, Meeting Space, Entertainment
10	–	**Escape Travel & Cruise** P.O. Box 30787, Las Vegas 89173	702-734-8987	Len Yelinek e-escapetravel.com	47 1973	DND	Full-Service Travel Agent

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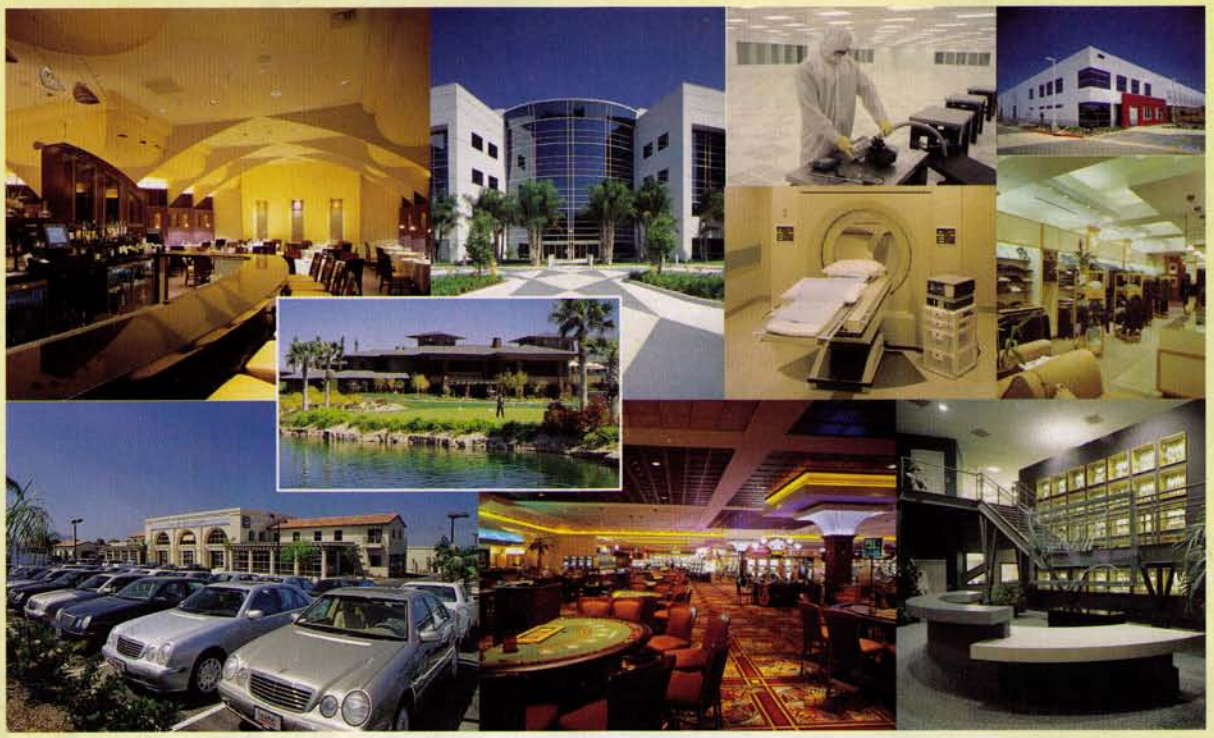

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