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## COMMERCIAL CLIENTS BROCHURE

# Contents

## **ABOUT US**

COMPANY PROFILE	1
MISSION STATEMENT	2
PHIL'S PERSONAL PROFILE	3
STUART'S PERSONAL PROFILE	4
JUN PARK PERSONAL PROFILE	5
RETAIL TRANSACTIONS	6

## **LAS VEGAS ECONOMICS**

REAL ESTATE MARKET	9
LOW TAXRATES	11
RESIDENTIAL DEVELOPMENT	12
COST OF LIVING	14
CONVENTIONS	15

## **INFORMATIONAL**

"WHAT EVERYONE SHOULD KNOW"	17
FINANCIAL BASICS	18
LEASING TERMS	19
NEEDS AND WANTS	20
1031 EXCHANGE	21

## **DOCUMENTATION**

NON-DISCLOSURE AGREEMENT	27
<u>ANNUAL PROPERTY OPERATING DESCRIPTION</u>	29
DUTIES OWED	33

## **LAS VEGAS LIFESTYLE**

LAS VEGAS HISTORY	34
LAS VEGAS NOW	35
EMPLOYMENT	36
BANKS	38
EDUCATION	39
UNIVERSITIES	43
MEDICAL FACILITIES	44
TRANSPORTATION	45
RECREATION	46
LIBRARIES	47
ORGANIZATIONS	49
ZIP CODE MAP	50
LAS VEGAS VALLEY MAP	51

COMMERCIAL REAL ESTATE

# PR Properties Group

*Acquisitions  
Dispositions  
Retail Properties  
Multifamily Properties  
Industrial Properties  
Office Properties  
Land  
Landlord Representation  
Tenant Representation  
Lease Analysis  
Property Management*

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ESTATE  
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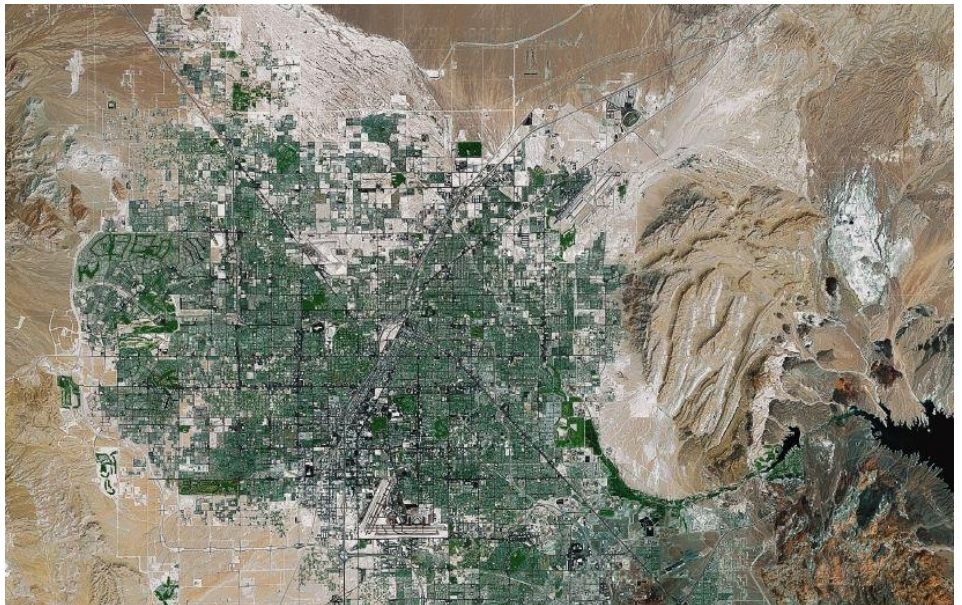
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PR Properties Group has become a top-notch company serving the entire Las Vegas valley in both the residential and commercial markets. PR Properties Group keeps itself abreast of all properties for sale or lease as well as compiling the most current Demographics and Trends. This strategy allows PR Properties Group to be better prepared to correctly service their clients.

The PR Properties Group network of real estate professionals has come together to form a synergistic group that will assure you of the very best local and national marketing of your property. Whether you simply want to sell an existing improved property, or would like to be involved in the development and final build out of a parcel of land, PR Properties Group can meet your needs.



# Mission Statement

- ***PR Properties Group*** is recognized as a leader in Commercial Real Estate in the Las Vegas Valley.
- As a professional team, we provide exceptional consultation on the acquisition and disposition of Real Property. We are dedicated to combining honesty and integrity with a keen understanding of property valuation, a solid approach to the negotiating process and experience in structuring profitable ventures.
- Our commitment is to provide outstanding Real Estate advice, professional research and financial skills sharpened through continuing education to ensure the highest standards
- We pride ourselves in creating unique investment strategies that balance risks and returns, relying on integrity and performance to build lasting relationships with our clients.

# Broker: Philip A. Roy

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Broker

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Philip Roy began his real estate career in Scottsdale, Arizona in 1988 after finishing college at Arizona State University. Phil worked in both residential and commercial real estate until the local real estate market overbuilt itself in mid 1990. The greater Phoenix area became so overbuilt that the demand for real property totally ceased and therefore Phil was forced to make a career change. Phil owned an aircraft at the time the real estate market collapsed and decided that he would like to fly professionally. In July of 1990 Phil moved to Las Vegas and became a professional pilot.

After more than a decade of being a professional pilot, Phil decided that he wanted to get back into real estate. Phil obtained his Nevada real estate Broker's license and formed PR Properties Group. Phil was so busy that he decided to take a leave of absence from his airline job so he could practice real estate full time. Phil has amassed over One Hundred Sixty Five Million Dollars in Closed Commercial Real Estate Transactions from 2005 to 2008. Phil concentrates on Commercial Retail Sales and Leasing and large Multi-family but occasionally completes a single family residential transaction for friends or family. Phil has been so successful and enjoyed real estate so much that he has not gone back to flying.

The heart of PR Properties Group is best described by the firm's motto "Customer FIRST Service". The care of their customers and their satisfaction is the most important element of PR Properties Group's business and one they take very seriously.



# Sales: Stuart D. Waymire



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Stuart Waymire is the senior salesperson for PR Properties Group. He has done extensive financial database consulting and brings information systems and analytical skills to evaluating real estate. Stuart started his higher education as a pre-med at Stanford University, but his career was interrupted by a rugby accident. He finished his Mechanical Engineering degree at UNLV and has done graduate work in civil engineering.

Starting in residential real estate in 2003, Stuart expanded into commercial real estate because of opportunities among his business clients and those of his brother (Matt Waymire now at United Business Brokers). Having started two small businesses of his own as well as being involved in multi-million dollar project work, Stuart has often acted as the glue keeping large deals together.

- **Summit Media** : 1993 to September 2005 - Technical adviser/investor in the startup of Channel 39, Telemundo, a Las Vegas high power Spanish language television station. TV39 sold in 2005 to NBC for \$32 million (purchased for \$2 million).
- **Club C2K at the Venetian**: January 1999 to June 2001 - Worked as a technical consultant during the construction and operation of the \$20 million dollar hi-tech theater at the Venetian. (Now the Blue Man Group theater)
- **Whampoa Gardens, Hong Kong**: 1990 to 1991 - Worked as software engineer during the construction and operation of the \$2 million dollar hi-tech Dancing Waters Lightshow for Hutchinson Whampoa.

Stuart also is a writer and is the author of a political and technical history of Yucca Mountain (*Yuccamountain, The Battle For National Energy Policy*), done for the American Nuclear Energy Council.

# VP Asian Marketing: Jun Park

Jun Park

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Jun Park is the Vice President of Asian Marketing for PR Properties Group.

Jun majored in Business Administration and Physical Education at Yonsei University in Seoul, Korea. He also majored in Sports Management at the Hotel Management Graduate School of the University of Nevada, Las Vegas. His business administration and sport/resort management majors give him a strong knowledge base in management, finance, and accounting and he understands the service and hospitality business.

Jun started his career as a district manager responsible for managing almost 30 retail stores. He learned how to open new retail shops, how to analyze the locations, how to manage inventories, and most importantly how to work together with business partners.

Jun started his real estate career in 2002 in Las Vegas. In the first year of his real estate career, he became the best producer and over his career has closed over thirty million dollars in residential transactions. Since he has obtained a business broker permit, he has helped numerous business sellers and buyers. Jun also has experience at Center Bank as a regional marketing director of their Las Vegas loan production office. That experience helped him to better understand commercial and SBA loan programs and processing. He recently has helped to lease Korean Town Plaza's retail space as an exclusive leasing agent, so he understands landlord's needs.

Jun maximizes his human network with Asian investors to bring their funds into the States. This allows him to maintain a good number of transactions even while the US economy is slow since he can market the US properties and businesses to foreign investors and new immigrants.

Since joining PR Properties Group, Jun has made the company motto, "Customer First Service", his own motto for all clients.

# Retail Transactions

We have a very successful track record working with and for both very large corporations and private individuals alike. It is this vast array of experience in commercial real estate as well as our client service methodology that sets us apart. Our motivation is **Your Success.**

**The following are a sample of some recent transactions (more examples available on request).**



Property Type: Anchored Neighborhood Shopping Center  
Property Name: Coronado Trails  
Property Address: 7964 S. Rainbow Las Vegas, Nevada  
GLA: 18,418 square feet Acreage: 4.28 Year Built: 2006  
Seller: Keith Coronado Buyer: Coronado MALCAI LLC  
List Price: \$7,340,000.00 Sale Price: \$7,340,000.00 Cap Rate: 6.5%  
Listing Date: 06/01/2007 Contract Date: 06/01/2007  
Closing Date: 09/26/2007 Phil & Stu Represented: Buyer



Property Type: Anchored Neighborhood Shopping Center  
Property Name: Crossroads Plaza Shopping Center  
Property Address: 4955 S. Fort Apache, Las Vegas, Nevada  
GLA: 115,723 square feet Acreage: 12.28 Year Built: 2002  
Seller: Trop 15 LLC Buyer: Crossroads MALCAI LLC  
List Price: \$34,300,000.00 Sale Price: \$34,205,000.00 Cap Rate: 7.0%  
Listing Date: 06/01/2005 Contract Date: 06/01/2005  
Closing Date: 08/26/2005 Phil & Stu Represented: Buyer



Property Type: Neighborhood Retail Center  
Property Name: Citadel Plaza Shopping Center  
Property Address: 5739 E. Russell Road, Henderson, Nevada  
GLA: 49,000 square feet Acreage: 4.14 Year Built: 2004  
Seller: Mountain High Consulting Group Buyer: Citadel Partners LLC  
List Price: \$13,200,000.00 Sale Price: \$13,000,000.00 Cap Rate: 8.25%  
Listing Date: 03/01/2004 Contract Date: 04/01/2004  
Closing Date: 05/01/2004 Phil & Stu Represented: Buyer



Property Type: Shadow Anchored Retail Center  
Property Name: Boulder Marketplace Shopping Center  
Property Address: 700-750 S. Boulder Highway, Henderson, Nevada  
GLA: 34,401 square feet Acreage: 2.02 Year Built: 1989  
Seller: Boulder Marketplace MALCAI LLC Buyer: Kaufman Properties  
List Price: \$8,000,000.00 Sale Price: 8,370,000.00 Cap Rate: 7.6%  
Listing Date: 01/04/2005 Contract Date: 01/19/2006  
Closing Date: 06/19/2006 Phil & Stu Represented: Seller



Property Type: Anchored Neighborhood Shopping Center  
Property Name: Crossroads Plaza Shopping Center  
Property Address: 4955 S. Fort Apache, Las Vegas, Nevada  
GLA: 115,723 square feet Acreage: 12.28 Year Built: 2002  
Seller: Crossroads MALCAI LLC Buyer: Family Trust  
List Price: \$37,000,000.00 Sale Price: 37,000,000.00 Cap Rate: 6.3%  
Listing Date: 01/11/2007 Contract Date: 01/15/2007  
Closing Date: 05/10/2007 Phil & Stu Represented: Seller



# Multifamily Transactions

We have a very successful track record working with and for both very large corporations and private individuals alike. It is this vast array of experience in commercial real estate as well as our client service methodology that sets us apart. Our motivation is **Your Success.**

**The following are a sample of some recent transactions (more examples available on request).**



Property Type: Apartment Complex  
Property Name: Evergreen Apartments  
Property Address: 5400 W. Cheyenne, Las Vegas, Nevada  
Building Size: 173,990 square feet, Units: 228 Year Built: 1986  
Seller: MALCAI Evergreen LLC Buyer: Donia Family LP  
List Price: \$16,900,000 Sale Price: \$16,900,000  
Cap Rate: 6.10%  
Listing Date: 04/25/2005 Contract Date: 05/30/2005  
Closing Date: 08/12/2005 Phil & Stu Represented: Seller



Property Type: Apartment Complex  
Property Name: Santa Fe  
Property Address: 3955 E. Charleston Blvd., Las Vegas, Nevada  
Building Size: 49,000 square feet Acreage: 5.83 Year Built: 1989  
Seller: Ishihama Family Trust Buyer: Santa Fe LLC  
List Price: \$9,000,000.00 Sale Price: \$9,100,000.00  
Cap Rate: 6.25%  
Listing Date: 02/26/2004 Contract Date: 03/01/2004  
Closing Date: 05/04/2004 Phil & Stu Represented: Seller



# Las Vegas Economy

REAL ESTATE MARKET	9
LOW TAXRATES	10
RESIDENTIAL DEVELOPMENT	13
COST OF LIVING	14
CONVENTIONS	15

# Real Estate Market

The Las Vegas real estate market continues to face unique challenges AND opportunities. While it is worth noting areas of concern, two positive indicators stand out.

First, soft economic factors within selected sectors of the southern Nevada economy are not unlike those being reported in the western region or across the nation. A rebalancing of expectations and business investments is allowing the market a needed realistic adjustment.

Secondly, the slowdown some have witnessed is relative to recent almost geometric expansion. Southern Nevada experienced the greatest residential price appreciation in its history, record high consumer spending and rising demand for commercial real estate over the last few years. Adjustments to unrealistic expectations are inevitable and difficult.

Rather than suggesting the Southern Nevada economy is unstable, it remains sound and much more diversified than it was 50, 15 or even 5 years ago. Many economic indicators point to positive growth in spite of external forces creating challenges. The present softness is largely in comparison to the region's phenomenal rate of growth during the past several years — a period in which it was the fastest-growing metropolitan area of its size in terms of population, employment, personal income and business investment.

Nevada has ranked as the fastest-growing state in 20 out of the past 21 years. Population expansion in 2007 continued at a pace of nearly 84,000, or approximately 10 new residents to southern Nevada during every hour of every day for the entirety of 2007. And finally, this market continues with unprecedented levels of resort and commercial investment activity — there is no market quite like Las Vegas.

It is also worth noting, history tells us that no economy has experienced the level of investment underway while reporting below-average rates of population and employment growth or escalating unemployment rates. The coming years will witness some of the most creative resort projects ever to enter the market, while infrastructure improvements will pave the way for longer-run expansions. These factors will continue to spur one of the nation's most resourceful and resilient economies forward.

Time frames for real estate development lengthened in 2007, due in part to a massive backlog of commercial projects centered on the Las Vegas Strip. MGM Mirage's City Center project, a \$7.0 billion venture, has been absorbing vast amounts of the skilled labor pool. This project, along with a handful of casino expansions and high-rise condominium



developments such as Echelon Place and M Resort, may contribute to labor shortages for several years ahead as subcontractors do their best to budget their time and resources.

Land and construction costs in Las Vegas are considered among the highest in the nation, partly due to the scarcity of developable properties. However, one unexpected benefit of the recent credit squeeze is that there has been some softening of land prices. The current and future impact of these issues is difficult to gauge. One possibility is that retail developers may back out of some of their proposed projects before they even get started. Mixed-use projects incorporating residential and retail uses have already been affected, with many being delayed or abandoned due to rising costs, although a handful of projects scattered across the valley will begin construction in 2008.

Residential hot spots and their corresponding retail venues continue to grow in the south, southwest and northern submarkets. These areas are poised to see the bulk of new retail development, both anchored and unanchored. Mountain's Edge in the southwest, one of the valley's largest master-planned communities, will have approximately 14,000 homes when completed. This booming neighborhood will have substantial need for further retail growth in the years ahead.

The challenges facing the retail real estate market, especially given the tightness of credit markets, will likely result in a continued slowdown in early 2008. However, abundant job

growth and an expanding population base will help to ensure that this slowdown is short-lived. It is anticipated that the state of the retail market will follow the housing market as new home development picks up again moving into 2009. As long as Las Vegas remains a popular destination to live, work, shop and play, the retail market will continue to flourish in 2008 and beyond.

Despite the challenges posed by high oil prices, a slowdown in both the national and local housing markets and a reduction in the number of hotel rooms in Las Vegas, late 2008 looks to be a recovery period for the Nevada economy. The statewide unemployment rate is averaging 5.4 percent in 2008, mirroring the U.S. as a whole, but still relatively low by historic norms.

Nevertheless, the city continued to host more visitors than in the previous year.

Most forecasts for 2008 expect the moderate recessionary trend evident in 2007 to continue, both in Nevada and nationally. Unknown factors include possible further increases in oil prices, however any decline in oil prices (from \$126 per barrel) would reduce inflation and could ignite a recovery.

Nevada's economy has obviously slowed, but \$30 billion in new investment under way on the Strip is not quite a recession.



## Projects Under Construction

### City Center

Main Tower 600 feet/183 metres  
Harmon 445 feet/136 metres  
Mandarin 539 feet/164 metres  
Vdara 554 feet/169 metres  
Veer X2 432 feet/132 metres

### Cosmopolitan

### Encore

653 feet/199 metres

### Fontainebleau

735 feet/221 metres

### Juhl Lofts

185 feet/56 metres

### Luxe

### Marriott Grand Chateau

Wing two 420 feet/128 metres

### The Mercer

### Manhattan West

### Metreon Lofts

### Newport Lofts

334 feet/102 metres

### One Queensridge Place

234 feet/71.5 metres

### Palazzo

643 feet/196 metres

### Palms Place

520 feet/158 metres

### Panorama

Tower Three 494 feet/150 metres

### Planet Hollywood Towers X2

600 feet/183 metres

### Streamline Tower

271 feet/83 metres

### Sullivan Square

### Trump Las Vegas

645 feet/197 metres

### Turnberry Towers X2

453 feet/138 metres

### World Market Center

Building C 186 feet/52 metres

### Vantage Lofts

### Vegas Grand

### The Verge



# Low Tax Rates

The strength of the Nevada economy is in large part due to a favorable business tax structure. The absence of a Corporate Income tax AND absence of a Personal Income Tax mitigate the effects of recession on commercial real estate properties in Las Vegas. Strong population growth driven by businesses attracted by the tax climate has ensured Las Vegas' place in the fastest growing markets in the U.S., a trend that is projected to continue.

## **ALCOHOLIC BEVERAGE**

Excise tax on importation, processing, storing or selling of all liquor (including beer). Malt beverages are taxed at 16 cents per gallon and liquor is taxed from 70 cents to \$3.60 per gallon depending on the alcohol content. Sales tax is collected on the retail price. A state license fee of \$100 is paid annually.

## **BUSINESS LICENSE**

Officially referred to as the Governmental Services Fee.

## **CAR RENTAL**

The state fee is imposed at 6 percent on the short-term rental of a passenger car. Both Clark and Washoe counties levy an additional 2 percent for authorized projects. In addition, a 4 percent surcharge is authorized to be levied and retained by the lesser to cover licensing fees.

## **CIGARETTE/TOBACCO PRODUCTS**

Excise tax on cigarettes is 4 cents per cigarette, which equates to 80 cents per package of 20. Other tobacco products are taxed at 30 percent of the wholesaler's cost. Sales tax is also collected on the retail price.

## **CORPORATE FEES**

Fees for filing articles of incorporation or agreements of consolidation providing for shares apply in Nevada. The rate is based on the value of the shares with a minimum fee of \$75 and a maximum fee of \$35,000 (example: total value of shares - \$75,000 or less the fee is \$75; \$200,000 or less the fee is \$175; total value of shares over \$1 million is \$385 plus \$275 for each additional \$500,000 or fraction thereof not to exceed 25,000). Fees for the Annual Filing are the same as for filing the articles of incorporation; however, the maximum fee is \$11,100. Non par value stock is assigned a value of \$1 per share for the purpose of computing the fee. Fees

are the same for domestic and foreign corporations.

## **GAMING**

There are five principle types of gaming taxes. Gross gaming revenue tax, table tax and slot taxes are levied by the state. In addition, gaming fees are levied by the county and local governments. For more information contact the Gaming Control Board.

## **INDUSTRIAL INSURANCE**

Industrial insurance is obtained through private insurance carriers, self-insurance or group self-insurance. For more information about self insurance or group self-insurance contact the Nevada Insurance Division.

## **INSURANCE PREMIUM**

Insurers pay 3.5 percent of the total direct premiums written for the preceding calendar year covering property and other risks in the state. Risk retention groups registered in Nevada, but chartered in another state pay a rate of 2 percent. The tax is due on actual premiums received in the quarter with payment due 30 days following the end of the quarter.

## **LIVE ENTERTAINMENT**

Imposed at locations where live entertainment is provided for which there is an admission, cover or table charge. The rate is 10 percent occupancy at a facility is less than 7500 and that rate is also imposed on food merchandise. If the maximum occupancy or more, the rate is 5 percent and is not imposed on food, beverage or merchandise. For non gaming establishments there is no tax imposed if the maximum occupancy is less than 200.

## **LODGING**

### ***IN NEVADA THERE IS:***

***No Corporate Income Tax***

***No Personal Income Tax***

***No Franchise Tax on Income***

***No Inheritance or Gift tax***

***No Admissions Tax***

***No Unitary Tax***

***No Estate Tax***

***Competitive Sales and Property Tax Rates***

A statewide tax of 1 percent of gross receipts is imposed on the rental of hotel and motel rooms. This is in addition to any locally imposed room taxes which range from 3 to 15 percent.

## **MODIFIED BUSINESS TAX**

The tax is based on gross payroll paid in the calendar quarter imposed on businesses in Nevada who are required to make unemployment insurance contributions to the Nevada Department of Employment Security. There are two categories: General Business employers pay a tax rate of 0.63 percent; Financial Institutions pay a rate of 2 percent. The employer can deduct any costs for providing a qualified employer-paid health care plan. Note: The General Business tax rate increases to 0.65 percent effective July 1, 2007.





### **MOTOR VEHICLE FUEL**

Gasoline and gasohol are taxed at 23 cents per gallon. Additional county taxes range from 5 cents to 10 cents per gallon. Diesel, butane and kerosene are 27 cents per gallon, liquid petroleum is 22 cents per gallon, compressed natural gas is 21 cents per gallon and water-phased fuel is 19 cents per gallon.

### **MOTOR VEHICLE**

Fees are annual and must be paid on all vehicles at the time of registration.

### **GOVERNMENTAL SERVICE TAX**

This tax is in lieu of personal property tax. The valuation of the vehicle is determined at 35 percent of the manufacturer's suggested retail price, without accessories. Vehicle value is depreciated to 85 percent after the first year and graduated down to 5 percent after nine years. Buses, trucks and truck trailers depreciate down to 75 percent after the first year and down to 13 percent after 10 years. The rate imposed by the state is 4 cents on each \$1 valuation. Counties may levy up to one cent on each dollar of valuation, but the total tax imposed cannot exceed 5 cents on each dollar of valuation.

### **REGISTRATION**

Passenger cars, motorcycles, travel trailers, low speed and electric vehicles and trucks with a gross vehicle weight less than 6,000 pounds pay \$33 per year. Rates on trucks vary from a low of \$38 for a truck with a gross weight of 6,000 pounds to a maximum of 51,360 for a truck with a gross weight of 80,000 pounds.

### **PROPERTY**

State statutes limit the property tax rate to a total of \$3.64 per \$100 of assessed valuation. Assessment is at 35 percent of taxable value. The tax is applied to the assessed value. Property tax rates may vary within the city and county, due to special districts or general improvement districts such as fire control districts, library districts and television districts. The tax bill is capped at a maximum increase of 3 percent over the prior year for an owner-occupied residence, and a maximum increase of 8 percent for all other real and personal property.

### **REAL PROPERTY**

Includes land, buildings and improvements not normally removable. The taxable value for land is full cash value. The value for improvements is replacement costs less depreciation at 1.5 percent per year up to 50 years.

### **PERSONAL PROPERTY**

Includes property not permanently affixed to land, such as business equipment and mobile/ manufactured homes not converted to real property. Assessment is 35 percent of original cost less depreciation.

### **SALES AND USE**

Sales tax is charged at the retail level on the sale of tangible personal property unless exempt by statute. A companion "use" tax is charged on property purchased outside of Nevada and brought into the state for use. The maximum State rate is 6.5 percent. Counties are allowed various options to pay for items such as transportation, roads, flood con-

trol and water. In Clark County the total combined rate is 7.75 percent.

### **UNEMPLOYMENT INSURANCE**

Paid by employers of one or more persons with total wages paid of \$225 or more during a calendar quarter. For the first 14 quarters as an employer in Nevada, the total rate is 3 percent. Thereafter, it may vary from 0.3 percent to 5.4 percent depending on the number of employees and the firm's unemployment record. The maximum wage base upon which the rate is applied changes annually. For 2007, the maximum wage base is \$24,600.

### **UNIVERSAL ENERGY CHARGE**

The tax is assessed on each therm of natural gas or kilowatt hour of electricity consumed in Nevada. The rate is 3.30 mills per therm of natural gas and .39 mills per kilowatt-hour of electricity. If tax collected exceeds \$25,000 in any calendar quarter, a refund for the amount over \$25,000 may be requested. The tax is distributed to the Welfare Division and is further distributed 25 percent to the Nevada Housing Division for weatherization. The Welfare Division uses the remaining 75 percent for energy assistance to low-income households. The tax is remitted within 30 days after the end of each calendar quarter. As a pass-through, the tax is itemized on each customer's billing statement as a separate line item.

# Residential Development



Map #	DEVELOPMENT	ESTAB- LISHED	ACRES	UNITS	DEVELOPER
1	Aliante	2002	1,900	7,500	North Valley Enterprises
2	Anthem	1998	2,525	6,200	Del Webb
3	Green Valley Ranch	1994	1,311	5,100	American Nevada Corp.
4	Inspirada	2007	2,000	N/A	Focus Group
5	Iron Mountain Ranch	2001	550	2,000	K.B. Homes
6	Lake Las Vegas	1984	2,243	1,300	Transcontinental/Pacific Malibu
7	MacDonald Highlands	1995	3,210	6,500	MacDonald Properties
8	Mountain Edge	2004	3,000	12,500	Focus Group
9	Nevada Trails	2001	310	1,400	Pardee
10	Providence	2006	1,200	7,500	Focus Group
11	Queensridge	1996	800	404	Peccole Nevada Corp.
12	Red Rock Country Club	1998	738	1,116	Sunrise Colony Co.
13	Rhodes Ranch Country Club	1996	1,000	3,000	Rhodes Homes
14	Seven Hills	1994	1,300	2,500	Seven Hills Dev./American Nevada Corp.
15	Southern Highlands	1997	2,000	6,800	Olympic Group
16	Spring Mountain Ranch	1999	310	1,233	Spring Mtn Ranch LLC
17	Stallion Mountain	1994	636	1,800	Pulte Homes
18	Stallion Mtn. Country Club	1992	640	1,200	Pulte Homes
19	Summerlin	1990	22,500	30,000	Howard Hughes Corp.
20	Sunridge	1994	600	2,500	Sunridge Joint Venture MacDonald Properties
21	Tuscany	2005	518	2,000	Rhodes Homes

# Cost Of Living

METROPOLITAN STATISTICAL AREA	COMPOSITE INDEX	GROCERIES	HOUSING	UTILITIES	TRANSPORTATION	HEALTH CARE	MISC GOODS & SERVICES
Albuquerque	98.3	100.3	102.8	86.7	99.0	98.9	96.9
St. George, UT	100.2	100.1	108.2	82.1	100.4	88.6	107.5
Houston, TX	87.7	83.1	73.5	100.6	96.2	101.2	96.9
Denver, CO	103.4	102.9	109.3	102.4	95.4	108.5	100.7
Las Vegas, NV	109.8	100.8	133.6	106.2	104.4	107.0	96.9
LA/Long Beach, CA	144.6	111.8	251.2	78.6	113.5	103.8	103.2
Phoenix, AZ	100.6	100.5	100.9	93.6	100.7	101.0	102.5
Reno/Sparks, NV	107.8	104.3	113.9	86.5	111.2	109.0	102.4
Riverside, CA	117.5	106.7	154.5	88.4	112.7	106.6	102.8
San Francisco, CA	168.5	139.5	275.2	104.7	123.1	123.5	135
San Jose, CA	154.2	143.6	251.5	99.0	113.1	122.7	109.7
Tuscon. AZ	100.3	105.4	95.9	96.3	100.5	102.3	99.5

**Composite Index:** This measures living cost differences among all urban areas. The relative price levels for all participating areas, both metropolitan and non-metropolitan, equals 100, which is the national average. Each area's index is read as a percentage of the average for all areas.

**Grocery Items:** Includes meats, dairy products, produce, bakery products, tobacco, miscellaneous.

**Housing:** Based on the full purchase price of a 2400 sq. ft. house with current mortgage rates.

**Utilities:** Three items - electrical power, other energy sources, telephone.

**Transportation:** Includes auto maintenance and gasoline.

**Health Care:** Office visits to optometrist, doctor and dentist. Non-prescription and prescription drugs.

**Misc. Goods & Services:** Hamburger sandwiches, pizza, fried chicken, haircut, beauty care, toothpaste, shampoo, dry cleaning, man's dress shirt, boy's jeans, women's slacks, major appliance repair, newspaper, movie, bowling, tennis balls, veterinary service, beer, wine, state & local sales tax.

# Conventions

From gaming to heavy equipment, the Las Vegas valley's convention facilities can host the most diverse, small and large scale conventions and meetings of any city in the world. Conventions attendees and sponsors bring investments, tenants and vitality to the Las Vegas real estate market.

	2008 CONVENTIONS	
DATES	CONVENTION	EXPECTED
Jan 7-10	Consumer Electronics Association	148,000
Jan 9-12	Adult Entertainment Expo	37,000
Jan 23-26	World of Concrete Exposition	85,000
Jan 29 - Feb 2	World Market Center	62,000
Feb 1-4	World Shoe Association	37,000
Feb 3-6	National Automobile Dealers Association	30,000
Feb 7-9	Surfaces	40,000
Feb 13-16	Magic International	115,000
Feb 25- Mar 1	Associated Surplus Dealers / Associated Merchandise Dealers (ASD/AMD)	62,000
Apr 16-19	National Association of Broadcasters	110,000
May 8-10	Kitchen / Bath Industry Show	60,000
May 19-21	International Council of Shopping Centers	45,000
May 30- Jun 3	JCK Show	40,000
Jun 28-30	Intl Esthetics Cosmetics Er Spa Conference and LV Hair & Nail Conference	40,000
Jun 13-15	Cosmoprof North America	30,000
Jul 28-30	World Market Center	62,000
Jul 28 - Jul 30	World Shoe Association	37,000
Aug 10-13	Associated Surplus Dealers / Associated Merchandise Dealers (ASD/AMD)	62,000
Aug 25-28	MAGIC International	120,000
Sept 22-24	National Mining Association	36,000
Oct 30 - Nov 2	Automotive Aftermarket Industry Week	130,000
Nov 18-20	G2E	31,000

	CONVENTION GROWTH		
	2005	2006	2007
Convention Held	22,154	23,825	23,847
Delegates		6,307,961	6,209,253
Economic Impact		\$8,182,818,000	\$8,449,208,768



# Informational

“WHAT EVERYONE SHOULD KNOW”	17
FINANCIAL BASICS	18
LEASING TERMS	19
NEEDS AND WANTS	20
1031 EXCHANGE	22





## ***WHAT EVERYONE SHOULD KNOW ABOUT NEVADA REAL ESTATE***

### **NEVADA LAW REQUIREMENTS FOR A REAL ESTATE AGENT'S RELATIONSHIP WITH A CUSTOMER/THIRD PARTY**

Nevada law mandates that when a real estate agent meets someone for the first time, that person should understand that they are considered a customer/third party. The Nevada agent must be fair, honest, and must disclose all material facts in relation to the real estate activity.

This customer/third party/agent relationship exists until the customer/third party signs a "Duties Owed" form which can be done at any time. However, it is mandatory before a contract is written.

### **NEVADA LAW REQUIREMENTS FOR A REAL ESTATE AGENT'S RELATIONSHIP WITH A CLIENT/PRINCIPAL**

After signing the "Duties Owed" form, the customer becomes a client/principal of PR Properties Group. This relationship has responsibility and adds fiduciary representation of care, confidentiality, obedience, accounting, loyalty, disclosure and diligence.

**PR Properties Group does not allow any one agent to represent both sides in a transaction even though it is permissible by law. This allows the client complete loyalty from his/her agent.**

**THE SIGNATURE BELOW OF THE PERSON/ENTITY ACKNOWLEDGES THE UNDERSTANDING OF THE REQUIREMENTS OF A REAL ESTATE AGENT.**

Client \_\_\_\_\_ Date/Time \_\_\_\_\_

Broker: **Philip A. Roy**  
Phone: 702-858-8778  
Fax: 702-837-4888  
E-Mail: philsellsvegas@cs.com

Senior Salesperson: **Stuart D. Waymire**  
Phone: 702-279-1385  
Fax: 702-837-4888  
E-Mail: stuwaymire@aol.com

**PR Properties Group, 810 Casino Center Blvd, Las Vegas, NV 89101**

# Financial Basics

## FINANCIALS

Investors who have negotiated multiple transactions already have a good feel for what is required of them. However some of our clients have expressed an interest in understanding financial needs.

First - If you have a Dun and Bradstreet rated company that may be sufficient.

Second - On a lease, the lessor would like to see at least six times the monthly rent in a liquid account at a financial institution on the bank's letterhead.

Third - On a purchase the seller wants to see a pre-approval letter from a lender or the liquid cash in a bank on the bank's letterhead.

## Life Company Versus Conduit Based Financing

PR Properties Group brings expertise in finding the appropriate commercial financing. Conduit loans bring advantages in terms of rates but different underwriting criteria must be addressed

	<b>Life Company</b>	<b>Conduit</b>
<b>Funded Reserves-Tenant Improv. Leasing Comm.</b>	Not Required	Required Unless Low Leverage or a higher interest rate spread
<b>Funded Reserves for Repairs</b>	Not Required	Required Unless Low Leverage or a higher spread on the loan
<b>Single Purpose ownership entity</b>	Not Required	Required -- waived for a higher rate
<b>Payments</b>	30/360 days	Actual/360 raises payments by 1/10% in rate
<b>Rate Lock</b>	Available at application	Available usually after approval Some times a fee is required
<b>Rate Lock Hedge Risk to Borrower</b>	None	Fully passed on to borrower after rate lock
<b>Documentation flexibility</b>	Reasonable	Minimal because of conformity in docs in order to sell the loans
<b>Treasury Index Used</b>	On the Run	Off the run can be used, adds another 10 Basis to your rate
<b>Pre-Payment Formula</b>	Point Formula	Yield Maintenance/Defeasance
	Yield Maintenance	Only
<b>Funding Occupancy</b>	Fairly Flexible	Usually require tenants occupied and paying full rent to fund

# REAL ESTATE LEASING TERMS

## **Builder Buildout**

On a new building, never leased, the builder/lessor will give you a set dollar amount per square footage of the space. You then may still need additional TI's.

## **TI's – Tenant improvements**

These improvements can sometimes be negotiated between tenant (lessee) and lessor outright

OR

The lessor may be willing to pay for these TI's upfront and amortize the cost over the term of the lease.

## **Rent Abatements – Free rent**

The lessor may allow lessee to have one to three months of free rent with superb financials. This may be a one-time concession.

**Escalations** A lease clause which provides for an increase in rent at a specified future date(s). The most common types of escalations are (a) fixed increases in Base Rent; and (b) Consumer Price Index Adjustments.

## **CAMS – Common Area Maintenance Service**

The lessor usually charges an amount for keeping the outside premises in superlative condition. The amount varies per square foot and is based on your total leased square footage. This is a monthly figure.

## **CPI – Consumer Price Index**

Your lease rate over the years will increase per year based on the cost of living increase in your area. Normally this is around 3% yearly.

## **NNN Lease – Triple Net Lease**

In a **triple net lease** (Net-Net-Net or NNN) the lessee pays a set dollar amount for the lease plus a portion of the realty taxes and realty insurance. Your portion is based on your inside square footage in relation to the complete property.

## **NN Lease – Double Net Lease.**

In a **double net lease** (Net-Net or NN) the lessee or tenant is responsible for real estate taxes and building insurance. The lessor or landlord is responsible for any expenses incurred for structural repairs and common area maintenance.

## **N Lease – Single Net Lease.**

In a **single net lease** (shortened to Net or N), the lessee or tenant is responsible for paying property taxes as well as the base rent.

## **Modified gross lease**

The lessee pays a set dollar amount monthly, PLUS read contract carefully. Usually includes CAMS and other maintenance expenses.

## **Percentage lease**

Lessee pays a set amount monthly plus a percentage of gross sales over a set time. Gross sales are usually based on your Performance



# LESSEE/PURCHASER NEEDS AND WANTS

	<input type="checkbox"/> Retail	<input type="checkbox"/> Multifamily	<input type="checkbox"/> Office	<input type="checkbox"/> Industrial	<input type="checkbox"/> Manufacturing
<b>01 Zoning</b>	<input type="checkbox"/> Commercial	<input type="checkbox"/> Hotel	<input type="checkbox"/> Industrial	<input type="checkbox"/> Manufacturing	
	<input type="checkbox"/> Gaming	<input type="checkbox"/> Other			
<b>02 Special Needs Nearby</b>	<input type="checkbox"/> Hotel	<input type="checkbox"/> Hospital	<input type="checkbox"/> College	<input type="checkbox"/> Restaurant	
	<input type="checkbox"/> Public Transportation				
<b>03 Location Desired</b>	<input type="checkbox"/> SE	<input type="checkbox"/> SW	<input type="checkbox"/> NW	<input type="checkbox"/> NE	
	<input type="checkbox"/> Central				
<b>04 Need Space</b>	<input type="checkbox"/> Now	<input type="checkbox"/> 1-3 Months	<input type="checkbox"/> 6 Months	<input type="checkbox"/> 1 Year	
<b>05 Length of Lease</b>	<input type="checkbox"/> 1 Year	<input type="checkbox"/> 3 Years	<input type="checkbox"/> 5 Years	<input type="checkbox"/> 10 Years	
<b>06 Building Facing</b>	<input type="checkbox"/> East	<input type="checkbox"/> West	<input type="checkbox"/> North	<input type="checkbox"/> South	
<b>07 Type of lease preferred</b>	<input type="checkbox"/> Mod Gross	<input type="checkbox"/> NNN	<input type="checkbox"/> Percentage		
<b>08 Building Construction</b>	<input type="checkbox"/> Metal Bldg.	<input type="checkbox"/> Wood Bldg.	<input type="checkbox"/> Block Bldg	<input type="checkbox"/> Block Bldg.	
<b>09 Type of Building</b>	<input type="checkbox"/> Strip Center	<input type="checkbox"/> Office Complex	<input type="checkbox"/> Free Standing		
<b>10 Windows</b>	<input type="checkbox"/> Some Windows	<input type="checkbox"/> Many Windows			
<b>11 Space</b>	<input type="checkbox"/> Cubic Space	<input type="checkbox"/> Incubator Space			
<b>12 Purchase Or Lease</b>	<input type="checkbox"/> Purchase	<input type="checkbox"/> Lease			
<b>13 Need Las Vegas Address</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
<b>14 Near Airport</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
<b>15 Directional Flow Of Traffic</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
<b>16 Destination Near Freeway Exit</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
<b>17 Need Street Visibility</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No			

18	Need Signage From Street	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
19	Need Special Parking	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
20	Need Traffic Light Corner	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
21	Need Covered Parking	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
22	Need Outside Lighting	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
23	Need 24 Hour Access To Space	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
24	Need Parking Garage	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
25	Need 24 Hour Security	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
26	Need Loading Docks	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
27	Need Truck Well	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
28	Need Inside Parking	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
29	Must Have Sprinkler System	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
30	Helicopter Access	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
31	Railroad Access	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
32	Special Lighting	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
33	Special Flooring	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
34	Need Optic Fibers	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
35	Need Gas	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
36	Need Special Phone Equipment	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

37. What did you like most about your previous leases? \_\_\_\_\_

38. What did you NOT like about your previous leases? \_\_\_\_\_

39. Please tell us anything else that you need: \_\_\_\_\_

Client \_\_\_\_\_ Date/Time \_\_\_\_\_

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 Fax: 702-837-4888  
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# 1031 Exchange

**Prudent Investors in commercial property should aware of the advantages of tax deferred exchanges. We believe the following information regarding 1031 Exchanges is accurate, but it is not provided, nor should not be construed as legal advice.**

A 1031 Exchange, also known as a Like Kind Exchange or Starker Tax Deferred Exchange (named for an investor who challenged and won a case against the IRS) is a transaction under United States law which specifies under section 1031 of the Internal Revenue Code, 26 U.S.C. § 1031 the following:

**"No gain or loss shall be recognized on the exchange of property held for productive use in a trade or business or for investment if such property is exchanged solely for property of like kind which is to be held either for productive use in a trade or business or for investment."**

This allows taxpayers to defer all of the capital gains taxes resulting from the sale of investment property, when they use a Qualified Intermediary, follow the IRS guidelines, and use the proceeds of the sale to buy more investment property within 180 days of their sale. In order to obtain full benefit, the replacement property must be of equal or greater value, with equal or greater debt, unless the taxpayer adds cash to the deal to replace debt instead, and all of the proceeds from the relinquished property must be used to acquire the replacement property. The taxpayer must have assigned his interest in the relinquished property to a Qualified Intermediary prior to the close of the sale, so that the taxpayer has lost control of the funds before he has any opportunity to obtain them.

At the close of the relinquished property sale, the proceeds are sent by the closing agent to the Qualified Intermediary, who holds the funds until such time as the transaction pertaining to the replacement property is ready to close. Then the proceeds from the sale of the relinquished property are deposited by the Qualified Intermediary to purchase the replacement property, which is then delivered to the taxpayer, all without the taxpayer ever having "constructive receipt" of the funds.

The prevailing idea behind 1031 Exchange is that since the taxpayer is merely exchanging one property for another property(ies) of "like-kind" there is nothing received by the taxpayer that can be used to pay taxes with. All the gain is still locked up in real estate and so no gain or loss can be claimed.


## **Boot**

Although not used in the Internal Revenue Code, the term "Boot" is commonly used in discussing the tax implications of a 1031 Exchange. Boot is an old English term meaning "Something given in addition to." "Boot received" is the money or fair market value of "Other Property" received by the taxpayer in an exchange. Money includes all cash equivalents, debts, liabilities or mortgages of the taxpayer assumed by the other party, or liabilities to which the property exchanged by the taxpayer is subject. "Other Property" is property that is non-like-kind, such as personal property, a promissory note from the buyer, a promise to perform work on the property, a business, etc.

There are many ways for a taxpayer to receive "Boot", even inadvertently. It is important for a taxpayer to understand what can result in boot if taxable income is to be avoided. The most common sources of boot include the following:

\* Cash boot taken from the exchange. This will usually be in the form of "Net cash received", or the difference between cash received from the sale of the relinquished property and cash paid to acquire the replacement property(ies). Net cash received can result when a taxpayer is "Trading down" in the exchange (i.e. the sale price of replacement property(ies) is less than that of the relinquished.)

\* Debt reduction boot which occurs when a taxpayer's debt on replacement property is less than the debt which was on the exchange property. As is the case with cash boot, debt reduction boot can occur when a taxpayer is "Trading down" in the exchange.



\* Sale proceeds being used to pay non-qualified expenses. For example, service costs at closing which are not closing expenses. If proceeds from the sale are used to service non-transaction costs at closing, the result is the same as if the taxpayer had received cash from the exchange, and then used the cash to pay these costs. Taxpayers are encouraged to bring cash to the closing of the sale of their property to pay for the following: Non-transaction costs: i.e. Rent perorations, Utility escrow charges, Tenant damage deposits transferred to the buyer, and any other charges unrelated to the closing.

\* Excess borrowing to acquire replacement property. Borrowing more money than is necessary to close on replacement property will not result in the taxpayer receiving tax-free money from the closing. The funds from the loan will be the first to be applied toward the purchase. If the addition of exchange funds creates a surplus at the closing, all unused exchange funds will be returned to the Qualified Intermediary, presumably to be used to acquire more replacement property. Loan acquisition costs (origination fees and other fees related to acquiring the loan) with respect to the replacement property should be brought to the closing from the taxpayer's personal funds. Taxpayers usually take the position that loan acquisition costs are being paid out of the proceeds of the loan. However, the IRS may take the position that these costs are being paid with Exchange Funds. This position is usually the position of the financing institution also. Unfortunately, at the present time there is no guidance from the IRS on this issue which is helpful.

\* Non-like-kind property which is received from the exchange, in addition to like-kind property (real estate).

### **Boot limitations**

Exchangers are advised to follow the following guidelines:

1. Always to trade "across" or up, but never trade down in order to avoid receipt of boot, either as cash, debt reduction or both. The boot received can be off-set by qualified costs paid by the Exchanger.
2. Always to bring cash to the closing of the replacement property to cover loan fees or other charges which are not qualified costs.
3. Not to receive property which is not like-kind.
4. Not to over-finance the replacement property, since financing should be limited to the amount of money necessary to close on the replacement property in addition to exchange funds which will be brought to the replacement property closing.

### **Time limits**

The 1031 exchanges BEGINS on the earliest of the following:


1. The date the deed records.
2. The date possession is transferred to the buyer.

The exchange ENDS on the earlier of the following:

1. 180 days.
2. The date the Exchanger's tax return is due, including extensions, for the taxable year in which the relinquished property is transferred.

The IDENTIFICATION PERIOD is the first 45 days of the exchange period. The EXCHANGE PERIOD is a maximum of 180 days. If the Exchanger has MULTIPLE RELINQUISHED PROPERTIES, the deadlines begin on the transfer date of the first property. These deadlines may not be extended for any reason.

A deadline that falls on Thanksgiving, Christmas or New Year's Day, does not permit extension.



Identified replacement property that is destroyed by fire, flood, hurricane, etc. after expiration of the 45 day Identification Period does not entitle the Exchanger to identify a new property.

Mistakenly identifying condominium A, when condominium B was intended, does not permit a change in identification after the 45 day Identification Period expires. Failure to comply with these deadlines may result in a failed exchange.

IRS rules control the length of time that the replacement property must be held before it may either be sold or used to enter into a new tax deferred exchange. In highly appreciating markets, people may take the opportunity of selling their personal residence (where no capital gain is due below \$250,000 for a single person or \$500,000 for a married couple) and moving into a former rental property for a specified time period in order to turn it into their new personal residence, and thus avoid capital gains taxes.

In order to qualify for this exchange, certain rules must be followed:

1. Both the relinquished property and the replacement property must be held either for investment or for productive use in a trade or business. A personal residence cannot be exchanged.
2. The asset must be of like kind. Real property must be exchanged for real property, although a broad definition of real estate applies and includes land, commercial property and residential property. Personal property must be exchanged for personal property. (There are some complicated rules surrounding this -- for example, livestock of opposite sex are not considered like kind property for the purpose of a 1031 exchange.)
3. The proceeds of the sale must be invested in a like kind asset within 180 days of the sale. However, the property must be identified within 45 days, but up to three properties may be identified. Restrictions are imposed on the number of Replacement Properties which can be identified as potential Replacement Properties. More than one potential replacement property can be identified as long as you satisfy one of these rules:

**The Three-Property Rule** - Any three properties regardless of their market values.

**The 95% Rule** - Any number of replacement properties if the fair market value of the properties actually received by the end of the exchange period is at least 95% of the aggregate FMV of all the potential replacement properties identified.

**The 200% Rule** - Any number of properties as long as the aggregate fair market value of the replacement properties does not exceed 200% of the aggregate FMV of all of the exchanged properties as of the initial transfer date.

#### **Time Limits and difficulties involved in meeting them**


Frequently, the most difficult component of a 1031 exchange is identifying a replacement property within the first 45 days following the sale of the relinquished property. The IRS is strict in not allowing extensions.

A 1031 exchange is similar to a traditional IRA or 401K retirement plan. When someone sells assets in tax-deferred retirement plans, the capital gains that would otherwise be taxable are deferred until the holder begins to cash out of the retirement plan. The same principle holds true for tax-deferred exchanges or real estate investments. As long as the money continues to be re-invested in other real estate, the capital gains taxes can be deferred. Unlike the aforementioned retirement accounts, rental income on real estate investments will continue to be taxed as net income is realized.

An alternative to a 1031 exchange for someone who wants to defer capital gains tax, but who does not want to continue to hold property is a structured sale. This method offers both buyer and seller many benefits and is regarded as ideal for those looking to retire from or exit from the real estate or business market.

#### **How a 1031 exchange is accomplished**

The following sequence represents the order of steps in a typical 1031 exchange:



Step 1. Retain the services of tax counsel/CPA. Become advised by same.

Step 2. Sell the property, including the Cooperation Clause in the sales agreement. "Buyer is aware that the seller's intention is to complete a 1031 Exchange through this transaction and hereby agrees to cooperate with seller to accomplish same, at no additional cost or liability to buyer." Make sure your escrow officer/closing agent contacts the Qualified Intermediary to order the exchange documents.

Step 3. Enter into an 1031 exchange agreement with your Qualified Intermediary, in which the Qualified Intermediary is named as principal in the sale of your relinquished property and the subsequent purchase of your replacement property. The 1031 Exchange Agreement must meet with IRS Requirements, especially pertaining to the proceeds. Along with said agreement, an amendment to escrow is signed which so names the Qualified Intermediary as seller. Normally the deed is still prepared for recording from the taxpayer to the true buyer. This is called direct deeding. It is not necessary to have the replacement property identified at this time.

Step 4. The relinquished escrow closes, and the closing statement reflects that the Qualified Intermediary was the seller, and the proceeds go to your Qualified Intermediary. The funds should be placed in a separate, completely segregated money market account to insure liquidity and safety. The closing date of the relinquished property escrow is Day 0 of the exchange, and that's when the exchange clock begins to tick. Written identification of the address of the replacement property must be sent within 45 days and the identified replacement property must be acquired by the taxpayer within 180 days.

Step 5. The taxpayer sends written identification of the address or legal description of the replacement property to Haven Exchange, on or before Day 45 of the exchange. It must be signed by everyone who signed the exchange agreement, and it may be faxed, hand delivered, or mailed either to the Qualified Intermediary, the seller of the replacement property or his agent, or to a totally unrelated attorney. Send it via certified mail, return receipt requested. You will then have proof of receipt from a government agency.

Step 6. Taxpayer enters into an agreement to purchase replacement property, again including the Cooperation Clause. "Seller is aware that the buyer's intention is to complete a 1031 Exchange through this transaction and hereby agrees to cooperate with buyer to accomplish same, at no additional cost or liability to seller." An amendment is signed naming Haven Exchange as buyer, but again the deeding is from the true seller to the taxpayer.

Step 7. When conditions are satisfied and escrow is prepared to close and certainly prior to the 180th day, per the 1031 Exchange Agreement, the Qualified Intermediary forwards the exchange funds and growth proceeds to escrow, and the closing statement reflects the Qualified Intermediary as the buyer. A final accounting is sent by the Qualified Intermediary to the taxpayer, showing the funds coming in from one escrow, and going out to the other, all without constructive receipt by the taxpayer.

Step 8. Taxpayer files form 8824 with the IRS when taxes are filed, and whatever similar document your particular state requires.



# Documents

NON-DISCLOSURE AGREEMENT	27
<u>ANNUAL PROPERTY OPERATING DESCRIPTION</u>	29
DUTIES OWED	33





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**Las Vegas, NV 89101**  
**Tel: 702-858-8778**  
**Fax: 702-837-4888**

## **NON DISCLOSURE AND BUYER REGISTRATION AGREEMENT**

THIS AGREEMENT and acknowledgement is entered into by and between PR Properties Group, Philip A. Roy, Broker, acting as Prospective Buyer's Broker ("Broker") and \_\_\_\_\_, et al (Prospective Buyer) and \_\_\_\_\_ (Seller) for property described in Attachment "A" hereto (Property).

WHEREAS, the Broker agrees to furnish the undersigned prospective Buyer access to certain confidential information relating to Real Property of the Seller solely for purposes of: **reviewing their potential interest in acquiring the Property.**

NOW, THEREFORE, to receive a Sale Brochure ("Sale Brochure") please read, sign and return this completed Non Disclosure and Buyer Registration Agreement to PR Properties Group ("Broker"). The Sale Brochure has been prepared by Broker for use by a limited number of parties and does not intend to provide a necessarily accurate summary of the property or any of the documents related thereto, nor does it intend to be all-inclusive or to contain all of the information which prospective Buyers may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Broker and therefore are subject to variation. No representation is made by Broker as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied on as a promise or representation as to the future performance of the property. Although the information contained herein is believed to be correct, the Broker and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Sale Brochure or any other written or oral communication transmitted or made available to the Buyer. The Sale Brochure does not constitute a representation that there has been no change in the business or affairs of the property or the Owner since the date of preparation of the Sale Brochure. Analysis and verification of the information contained in the Sale Brochure are solely the responsibility of the prospective Buyer. Additional information and an opportunity to inspect the property will be made available to the Buyer upon written request to Broker.

By accepting the Sale Brochure, you agree to indemnify, defend, protect and hold Broker and any affiliate of Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney's fees, collectively "Claims") arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

By accepting the Sale Brochure, you acknowledge that you are a principal and not an agent of or acting on behalf of any other party in connection with the acquisition and that you will work with and through Broker. Buyer acknowledges that it is aware that any Agent/Broker other than PR Properties Group, must be compensated by Buyer as PR Properties Group is not cooperating on fees. Furthermore, Buyer acknowledges that it has not had any discussion regarding this Property's Sale with any other broker or agent other than Broker or an agent/broker properly identified through this registration process, including but not limited to, resolutions of incomplete, conflicting or duplicate registrations. Buyer shall indemnify and hold Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney's fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker's fees or finder's fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller shall have no legal commitment or obligations to any entity reviewing the Sale Brochure or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and

approved by the Seller and its legal counsel, and any conditions to the Seller's obligation thereunder have been satisfied or waived.

The Sale Brochure and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Sale Brochure and or any related materials, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Sale Brochure or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Broker, and that you will not use the Sale Brochure or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of Seller or at the subject property is to be contacted without the written approval of the Broker and the Seller, and doing so would be a violation of this confidentiality agreement.

Should the prospective Buyer purchase all or part of the Property, acquire any interest in, or become affiliated in any capacity with the Property or Seller without Broker's participation, or in any way interfere with Broker's right to a fee, the prospective Buyer shall be liable to Broker for such a fee and any other damages including reasonable attorney's fees and costs.

This Agreement constitutes the entire agreement among the parties hereto and may not be amended or otherwise altered except by the mutual written agreement of the prospective Buyer, Broker, and Seller. This Agreement shall be construed under and governed by the laws of the State of Nevada.

## **AGREED AND ACCEPTED:**

Buyer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_

Broker Company Name: PR Properties Group  
Broker Signature: \_\_\_\_\_  
Print Broker Name: \_\_\_\_\_  
Broker Phone: \_\_\_\_\_  
Broker Fax: \_\_\_\_\_

Seller: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_



**Philip A. Roy**  
**PR Properties Group**  
**702-858-8778**

<b>ASSUMPTIONS</b>		<b>APOD + Cash Flow Analysis</b>		<b>Date Prepared: 8/7/2007</b>	
<b>Property Name:</b>		<b>Representative Property</b>		<b>Square Feet: 115,723</b>	
<b>Property Address:</b>		<b>Las Vegas, Nevada</b>		<b>Number of Units: 24</b>	
<b>Prepared For:</b>		<b>Potential Purchaser</b>		<b>Property Type : Shopping Center</b>	
<b>GROSS SCHEDULED INCOME (GSI)</b>		<b>100%</b>		<b>MARKET VALUE \$ 37,000,000</b>	
+ Signage income				<b>Parcel Size in Acres 12.28</b>	
+ expense reimbursement (CAM's)				<b>Constructed 2002</b>	
+ other income affected by vacancy		0%		Cost/sq. ft. \$ 319.73	
- vacancy/credit loss		5%		Cost/Unit	
- CAM Vacancy		1%		Down Payment / 25% \$ 9,250,000	
<b>GROSS OPERATING INCOME</b>		114%		Acquisition Costs \$ 370,000	
<b>Less Operating Expenses</b>				Spreadsheet Analysis (1 to 10 years) 10	
Accounting / Legal		0%		Start of Term (year) 2007	
Advertising / Signage		0%		Income Increase / Year 3%	
Property Insurance		2%		Expense Increase / Year 1%	
Property Management		2%		Appreciation Rate 3%	
Licenses / Permits		0%		Capital additions (est) -	
Office / Admin		0%		Land / Building ratio 75%	
Taxes / Workman's Comp.		0%		Cost Recovery Method 39	
Other		0%		Useful Life 39	
Personal Property Taxes		0%		Ordinary Tax Rate 31%	
Real Estate Taxes		8%		Cost Recovery Tax Rate (%) 25%	
Repairs / Maintenance		1%		Capital Gain Tax Rate (%) 15%	
<b>Services</b>				Sales Costs (end of term) 4%	
Elevator		0%		<b>MORTGAGE DATA</b>	
Janitorial / Window Cleaning		0%		1st Mortgage Loan / 75% LTV \$ 27,750,000	
Landscaping		0%		Interest Rate 5.08%	
Porter		0%		Loan Points 0.00%	
Trash Service / Dumpster		0%		Loan Term (years) 30	
Security / Other		0%		Payments/year 12	
<b>Supplies</b>		0%		Periodic Payment / Interest Only \$ 117,475	
<b>Utilities-Electricity</b>		1%		2nd Mortgage Loan \$ -	
Gas, Oil, Electricity		2%		Interest Rate 0.0%	
Sewer and Water		0%		Loan Points 0.0%	
Telephone		0%		Loan Term (years) 25	
<b>Other</b>		20%		Payments/year 12	
<b>Reserves, TI's, Leasing Comm.</b>		95%		Periodic Payment \$ -	
<b>TOTAL OPERATING EXPENSES</b>				<b>AFTER TAX CASH FLOW</b>	
<b>NET OPERATING INCOME</b>				0 \$ (9,620,000)	
<b>BEFORE TAX CASH FLOW</b>				1 \$ 844,598	
0	\$ (9,620,000)			2	\$ 903,917
1	\$ 940,505	6	\$ 1,306,190	3	\$ 950,203
2	\$ 1,020,918	7	\$ 1,383,192	4	\$ 997,945
3	\$ 1,088,960	8	\$ 1,462,607	5	\$ 1,047,188
4	\$ 1,159,142	9	\$ 1,544,509	10	\$ 1,317,566
5	\$ 1,231,530	10	\$ 1,628,973		
<b>CLIENT'S DESIRED RATE OF RETURN</b>		<b>CALCULATIONS:</b>		<b>CAPITALIZATION RATE (first year)</b>	
<b>8.00%</b>		<b>Debt Coverage Ratio</b>		<b>6.35%</b>	
<b>RATE OF RETURN before-tax CF (IRR)</b>		<b>1.667</b>		<b>NET PRESENT VALUE (before tax CF)</b>	
<b>15.88%</b>		<b>APN #163-30-512-015</b>		<b>\$5,214,446</b>	
<b>RATE OF RETURN after-tax CF (IRR)</b>		<b>Zoning = Clark County C-2 (Commercial)</b>		<b>NET PRESENT VALUE (after tax CF)</b>	
<b>13.32%</b>				<b>\$4,069,729</b>	
<b>CASH ON CASH RETURN (first year before tax)</b>				<b>Gross Rent Multiplier (first year only)</b>	
<b>9.78%</b>				<b>13.03</b>	

The above information has been obtained from sources deemed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is the client's responsibility to independently confirm its accuracy and completeness.



**Philip A. Roy**  
**PR Properties Group**  
**702-858-8778**

CASH FLOW DATA												
APOD +												
Date Prepared: 8/7/2007												
Property Name: Representative Property												
Property Address: Las Vegas, Nevada												
Prepared for: Potential Purchaser												
NOTE:												
	Year											
	0	1	2	3	4	5	6	7	8	9	10	Total
<b>PROPERTY VALUES:</b>												
per Capitalization Rate	\$ 37,000,000	\$ 38,265,965	\$ 39,337,170	\$ 40,442,069	\$ 41,581,689	\$ 42,757,088	\$ 43,969,355	\$ 45,219,611	\$ 46,509,013	\$ 47,838,752	\$ 49,210,054	
per Appreciation Rate	\$ 37,000,000	\$ 38,110,000	\$ 39,253,300	\$ 40,430,899	\$ 41,643,826	\$ 42,893,141	\$ 44,179,935	\$ 45,505,333	\$ 46,870,493	\$ 48,276,608	\$ 49,724,906	\$ 49,724,906
<b>GROSS SCHEDULED INCOME</b>	\$ 2,486,522	\$ 2,561,117	\$ 2,637,951	\$ 2,717,089	\$ 2,798,602	\$ 2,882,560	\$ 2,969,037	\$ 3,058,108	\$ 3,149,851	\$ 3,244,347	\$ 3,341,677	\$ 29,360,339
plus other income affected by vac.	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 492,551	\$ 4,925,507
less vacancy	\$ 124,326	\$ 128,056	\$ 131,898	\$ 135,854	\$ 139,930	\$ 144,128	\$ 148,452	\$ 152,905	\$ 157,493	\$ 162,217	\$ 167,084	\$ 1,468,017
<b>TOTAL GROSS INCOME</b>	\$ 2,854,746	\$ 2,925,612	\$ 2,998,604	\$ 3,073,786	\$ 3,151,223	\$ 3,230,983	\$ 3,313,136	\$ 3,397,753	\$ 3,484,909	\$ 3,574,680	\$ 3,667,144	\$ 32,817,829
plus other inc. not affected by vac.	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	\$ (14,448)	
<b>GROSS OPERATING INCOME</b>	\$ 2,840,298	\$ 2,925,612	\$ 2,998,604	\$ 3,073,786	\$ 3,151,223	\$ 3,230,983	\$ 3,313,136	\$ 3,397,753	\$ 3,484,909	\$ 3,574,680	\$ 3,667,144	\$ 32,817,829
<b>TOTAL OPERATING EXPENSES</b>	\$ 490,093	\$ 494,994	\$ 499,944	\$ 504,943	\$ 509,993	\$ 515,093	\$ 520,244	\$ 525,446	\$ 530,700	\$ 536,007	\$ 541,368	\$ 5,178,732
<b>NET OPERATING INCOME</b>	\$ 2,350,205	\$ 2,430,618	\$ 2,498,660	\$ 2,568,842	\$ 2,641,230	\$ 2,715,890	\$ 2,792,892	\$ 2,872,307	\$ 2,954,209	\$ 3,038,673	\$ 3,125,776	\$ 27,639,098
Cap Rate	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%
Less Interest Payments (1st Loan)	\$ -	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 1,409,700	\$ 14,097,000
Less Interest Payments (2nd Loan)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Cost Recovery (Depreciation)	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 711,538	\$ 7,115,385
<b>REAL ESTATE TAXABLE INCOME</b>	\$ 309,380	\$ 377,422	\$ 447,604	\$ 519,991	\$ 594,652	\$ 671,654	\$ 751,069	\$ 832,970	\$ 917,434	\$ 1,004,538	\$ 1,092,538	\$ 6,426,713
Tax Liability (Savings)	\$ 95,908	\$ 117,001	\$ 138,757	\$ 161,197	\$ 184,342	\$ 208,213	\$ 232,831	\$ 258,221	\$ 284,405	\$ 311,407	\$ 338,407	\$ 1,992,281
<b>LOANS AMORTIZATION</b>												
1st Loan Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2nd Loan Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL LOAN AMORTIZATION</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NET OPERATING INCOME</b>	\$ 2,350,205	\$ 2,430,618	\$ 2,498,660	\$ 2,568,842	\$ 2,641,230	\$ 2,715,890	\$ 2,792,892	\$ 2,872,307	\$ 2,954,209	\$ 3,038,673	\$ 3,125,776	\$ 26,863,527
Less: Annual Debt Service	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (1,409,700)	\$ (14,097,000)
<b>CASH FLOW BEFORE TAXES</b>	\$ 940,505	\$ 1,020,918	\$ 1,088,960	\$ 1,159,142	\$ 1,231,530	\$ 1,306,190	\$ 1,383,192	\$ 1,462,607	\$ 1,544,509	\$ 1,628,973	\$ 1,717,076	\$ 12,766,527
Tax Liability (Savings)	\$ 95,908	\$ 117,001	\$ 138,757	\$ 161,197	\$ 184,342	\$ 208,213	\$ 232,831	\$ 258,221	\$ 284,405	\$ 311,407	\$ 338,407	\$ 1,992,281
Investment Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>CASH FLOW AFTER TAXES</b>	\$ 844,598	\$ 903,917	\$ 950,203	\$ 997,945	\$ 1,047,188	\$ 1,097,977	\$ 1,150,361	\$ 1,204,386	\$ 1,260,104	\$ 1,317,566	\$ 1,375,483	\$ 10,774,245



**APOD+**

**CASH SALE**

Date Prepared: 8/7/2007  
Property Name: Representative Property  
Property Address: Las Vegas, Nevada  
Prepared for: Potential Purchaser

Years held 10  
Number of Years of Depreciation 10  
Annual Rate of Appreciation 3%

**Selling Price Before Expenses (per cap rate) \$ 49,210,054**

Selling Expenses \$ 1,968,402  
**SELLING PRICE AFTER EXPENSES \$ 47,241,652**

Principal balance 1st mortgage \$ 27,750,000  
Principal balance 2nd mortgage \$ -  
**TOTAL MORTGAGE BALANCE \$ 27,750,000**

**CALCULATION OF ADJUSTED TAX BASIS**

Initial Purchase Price \$ 37,000,000  
Initial Purchase Expenses \$ 1,017,500  
Capital improvements \$ -  
Less Depreciation Taken \$ 7,115,385  
**ADJUSTED TAX BASIS \$ 30,902,115**

**CALCULATION OF GAIN ON SALE**

Sales Price \$ 49,210,054  
Sales Expenses \$ (1,968,402)  
Adjusted Tax Basis \$ (30,902,115)  
**TAXABLE GAIN (LOSS) \$ 16,339,536**

**TAXABLE GAIN (LOSS) CONSISTS OF:**

Depreciation Recapture \$ 7,115,385  
Capital Gain \$ 9,224,152  
**TAXABLE GAIN (LOSS) \$ 16,339,536**

**PROCEEDS FROM SALE**

Sales Price \$ 49,210,054  
Sales Expenses \$ (1,968,402)  
Mortgage Balance \$ (27,750,000)  
**BEFORE TAX PROCEEDS \$ 19,491,652**

**TAX ON SALE**

Tax On Depreciation Recapture \$ 1,778,846  
Tax On Capital Gains \$ 1,383,623  
**TOTAL TAX LIABILITY \$ 3,162,469**

**AFTER TAX SALES PROCEEDS \$ 16,329,183**

**CASH FLOW TABLE**

Year	Before Tax Cash Flow	After Tax Cash Flow
0		
1	\$ 940,505	\$ 844,598
2	\$ 1,020,918	\$ 903,917
3	\$ 1,088,960	\$ 950,203
4	\$ 1,159,142	\$ 997,945
5	\$ 1,231,530	\$ 1,047,188
6	\$ 1,306,190	\$ 1,097,977
7	\$ 1,383,192	\$ 1,150,361
8	\$ 1,462,607	\$ 1,204,386
9	\$ 1,544,509	\$ 1,260,104
10	\$ 1,628,973	\$ 1,317,566

# Representative Property

Philip A. Roy  
PR Properties Group  
702-858-8778

# RENT ROLL

Tenant	Unit	Lease Start	Lease End	Lease Term	Term Left	Total Sq. Ft.	Vac. Sq. Ft.	Pro Rata Share	Annual Increases	Monthly Rate	Monthly Rent	Annual Rent	Monthly CAM / sf	Monthly CAM \$	Annual CAM Charges	Personal Guarantee?
Tenant	Anchor	11/3/2002	1/27/2023	20.25	15.48	66,496		57.5%	1%	\$1.28	\$85,281	\$1,023,373	\$ 0.24	\$ 15,959.04	\$ 191,508.48	Corp.
Tenant	B1-101	7/15/2002	7/14/2007	5.00	0.00	7,677		6.6%	3%	\$2.34	\$17,970	\$215,644	\$ 0.43	\$ 3,301.11	\$ 39,613.32	Yes
Tenant	B1-106	8/26/2002	8/24/2009	7.00	2.05	2,818		2.4%	3%	\$2.47	\$ 6,960	\$83,526	\$ 0.43	\$ 1,211.74	\$ 14,540.88	Yes
Tenant	B1-108	12/1/2006	11/30/2009	3.00	2.32	1,400		1.2%	3%	\$2.75	\$ 3,850	\$46,200	\$ 0.43	\$ 602.00	\$ 7,224.00	Yes
Tenant	B1-109	12/1/2006	11/30/2009	3.00	2.32	1,400		1.2%	3%	\$2.75	\$ 3,850	\$46,200	\$ 0.43	\$ 602.00	\$ 7,224.00	Yes
Tenant	B2-101	5/21/2004	7/31/2009	5.20	1.98	2,251		1.9%	3%	\$2.28	\$ 5,132	\$61,587	\$ 0.43	\$ 967.93	\$ 11,615.16	Yes
Tenant	B2-102	3/1/2005	2/28/2010	5.00	2.56	2,250		1.9%	3%	\$2.06	\$ 4,635	\$55,620	\$ 0.43	\$ 967.50	\$ 11,610.00	Yes
Tenant	B2-103	11/18/2004	2/15/2010	5.25	2.53	2,250		1.9%	3%	\$2.28	\$ 5,130	\$61,560	\$ 0.43	\$ 967.50	\$ 11,610.00	Yes
Tenant	B2-105	8/1/2002	11/30/2007	5.33	0.31	1,191		1.0%	3%	\$2.36	\$ 2,815	\$33,776	\$ 0.43	\$ 512.13	\$ 6,145.56	Yes
Tenant	B3-101	10/9/2003	1/6/2009	5.25	1.42	1,267		1.1%	4%	\$2.66	\$ 3,364	\$40,367	\$ 0.43	\$ 544.81	\$ 6,537.72	Yes
Tenant	B3-102	12/17/2002	12/16/2007	5.00	0.36	1,200		1.0%	4%	\$2.25	\$ 2,700	\$32,400	\$ 0.43	\$ 516.00	\$ 6,192.00	Yes
Tenant	B3-103	10/31/2003	1/31/2008	4.25	0.48	1,066		0.9%	3%	\$2.48	\$ 2,647	\$31,766	\$ 0.43	\$ 458.38	\$ 5,500.56	Yes
Tenant	B3-104	11/25/2002	11/24/2009	7.00	2.30	1,401		1.2%	3%	\$2.25	\$ 3,152	\$37,827	\$ 0.43	\$ 602.43	\$ 7,229.16	No
Tenant	B3-105	11/1/2003	10/31/2008	5.00	1.23	963		0.8%	3%	\$3.27	\$ 3,150	\$37,801	\$ -	\$ -	\$ -	No
Tenant	B3-106	7/31/2003	7/30/2008	5.00	0.98	1,503		1.3%	3%	\$2.46	\$ 3,697	\$44,369	\$ 0.43	\$ 646.29	\$ 7,755.48	Corp.
Tenant	B3-107	11/25/2002	11/24/2007	5.00	0.30	1,233		1.1%	3%	\$2.53	\$ 3,119	\$37,434	\$ 0.43	\$ 530.19	\$ 6,362.28	Yes
Tenant	B3-108	12/1/2004	4/25/2010	5.40	2.72	4,800		4.1%	3%	\$2.58	\$12,360	\$148,320	\$ 0.43	\$ 2,064.00	\$ 24,768.00	Yes
Tenant	T	Month	Month	0.00	0.00	-	Park Lot	0.0%	0%	\$0.00	\$ 500	\$6,000	\$ 0.43	\$ -	\$ -	Yes
Tenant	B4-101	7/1/2006	6/30/2011	5.00	3.90	1,395		1.2%	3%	\$2.65	\$ 3,697	\$44,361	\$ 0.43	\$ 599.85	\$ 7,198.20	Yes
Vacant	B4-103	10/30/2006	10/29/2011	5.00	4.23	912	912	0.8%	3%	\$3.08	\$ 2,809	\$33,708	\$ 0.43	\$ 392.16	\$ 4,705.92	Corp.
Tenant	B4-104	11/4/2002	1/26/2010	7.23	2.47	2,500		2.2%	3%	\$3.00	\$ 7,500	\$90,000	\$ 0.43	\$ 1,075.00	\$ 12,900.00	Yes
Tenant	RC-101	11/4/2002	11/1/2012	10.00	5.24	1,800		1.6%	3%	\$2.73	\$ 4,917	\$59,003	\$ 0.43	\$ 774.00	\$ 9,288.00	Yes
Tenant	RC-102	10/13/2003	12/12/2008	5.17	1.35	1,200		1.0%	3%	\$2.50	\$ 3,000	\$36,000	\$ 0.43	\$ 516.00	\$ 6,192.00	Yes
Tenant	RC-103	12/31/2002	12/30/2007	5.00	0.40	1,996		1.7%	3%	\$2.50	\$ 4,990	\$59,880	\$ 0.43	\$ 858.28	\$ 10,299.36	Yes
Vacant	RC-104	6/13/2006	6/30/2016	10.05	8.90	4,754	4,754	4.1%	3%	\$2.10	\$ 9,983	\$119,801	\$ 0.43	\$ 2,044.22	\$ 24,530.64	Yes
TOTALS / AVERAGES						115,723	5,666	100%		\$1.79	\$207,210	\$2,486,522		\$ 36,712.56	\$ 440,550.72	

CURRENT VACANCY RATE

4.9%

## NOTES:

All Leases are NNN with an Expense Recapture through CAM Fees Except the Recruiting Lease

	Number of Leases Expiring During Year	Percentage		Number of Leases Expiring During Year	Percentage
12/31/2006	0	0%	12/29/2012	1	4%
12/31/2007	5	22%	12/29/2013	0	0%
12/30/2008	4	17%	12/29/2014	0	0%
12/30/2009	6	26%	12/29/2015	0	0%
12/30/2010	4	17%	12/28/2016	1	4%
12/30/2011	2	9%	12/28/2017	0	0%
	21	91%		2	9%

The above information has been obtained from sources deemed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is the client's responsibility to independently confirm its accuracy and completeness.



**PR Properties Group**  
810 South Casino Center Blvd.; Las Vegas, Nevada 89101

**DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE**

*This form does not constitute a contract for services nor an agreement to pay compensation.*

In Nevada, a real estate licensee is required to provide each party to a real estate transaction with a form setting forth the duties owed by the licensee.

<b>Licensee:</b> The licensee in the real estate transaction is <u>Philip A. Roy</u> whose license number is <u>52595</u> . The licensee is acting for [client's name(s)] _____ _____ who is/are the <input type="checkbox"/> Seller/Landlord, <input type="checkbox"/> Buyer/Tenant. <b>Broker:</b> The broker is <u>Philip A. Roy</u> , whose company is <u>PR Properties Group</u>
--

**Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

**Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement.
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission.
3. Promote the interest of the client by:
  - a. Seeking a sale, lease or property at the price and terms stated in the brokerage agreement or at a price acceptable to the client.
  - b. Presenting all offers made to, or by the client as soon as practicable.
  - c. Disclosing to the client material facts of which the licensee has knowledge concerning the real estate transaction.
  - d. Advising the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee.
  - e. Accounting to the client for all money and property the licensee receives in which the client may have an interest.

**Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.**

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties: You understand that the licensee \_\_\_\_\_ may **or** \_\_\_\_\_ may not, in the future act  
(Client Init.) (Client Init.)

for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

<b>I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.</b>					
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time





# Las Vegas Lifestyle

LAS VEGAS HISTORY	35
LAS VEGAS NOW	36
EMPLOYMENT	37
BANKS	39
EDUCATION	41
UNIVERSITIES	44
MEDICAL FACILITIES	45
TRANSPORTATION	47
RECREATION	45
LIBRARIES	46
ORGANIZATIONS	48
ZIP CODE MAP	49
LAS VEGAS VALLEY MAP	50

# LAS VEGAS HISTORY

Spanish traders en route to Los Angeles along the Spanish Trail in the early 1700s sought a route that would pass through the then unexplored Las Vegas Valley. The Valley with abundant wild grasses growing and a plentiful water supply was named Las Vegas, Spanish for “The Meadows.”

The discovery of minerals, including precious metals, led to the beginning of the mining industry in the late 19th century. The State Land Act of 1885 offered sections of land at \$1.25 per acre. Farmers moved in and agriculture became the dominant industry for the next 20 years. The completion of the main railway, linking Southern California with Salt Lake City in 1905, established Las Vegas as a railroad town. The availability of water made Las Vegas an ideal refueling point and rest stop. The railroad was the principal industry in Las Vegas for the next 25 years.

Las Vegas was founded as a city on May 15, 1905, when 110 acres of land situated between Stewart Avenue on the north, Garces Avenue to the south, Main Street to the west, and 5th Street (Las Vegas Boulevard) to the east, were auctioned off. The City was governed as part of Lincoln County until 1909 when it became the county seat for the newly established Clark County.

Las Vegas became an incorporated city and adopted its first charter on March 16, 1911. At the time of incorporation, the City encompassed 19.18 square miles, and had approximately 800 inhabitants.

By 1930, Las Vegas had grown to a population of 5,165. On March 19, 1931 gambling was legalized in the State of Nevada. One month later, the City issued six gambling licenses.

Beginning in 1931, the construction of Hoover Dam brought an influx of construction workers which started a population boom and gave the Valley's economy, which was in the grips of the Great Depression, a needed boost.

By 1940 Las Vegas' population had grown to 8,422. The outbreak of World War II brought the defense industry to the Valley. The isolated location, along with plentiful water and inexpensive energy, made Las Vegas an ideal site for military and defense related industries. The defense industry continues to employ a significant number of Valley residents. Following World War II, lavishly decorated resort hotels and gambling casinos offering top-name entertainment came into existence. Tourism and entertainment took over as the largest employer in the Valley.

By 1960, Las Vegas encompassed 25 square miles and had a population of 64,406.

Through the 1970's and into the 1980's, corporations continued to invest in the hotel/casino industry. Gaming had become a legitimate business and some properties had stock traded on the New York market.

Starting in the mid 80's, a period of unprecedented growth began. Annual population increases averaging nearly 7 percent and caused the City's population to almost double between 1985 and 1995, increasing in hotel rooms and a 9.18 percent annual increase in jobs from 1990 through 1994. And the growth continues still. The latest population prediction in the Las Vegas Valley is 2 million people by 2007.

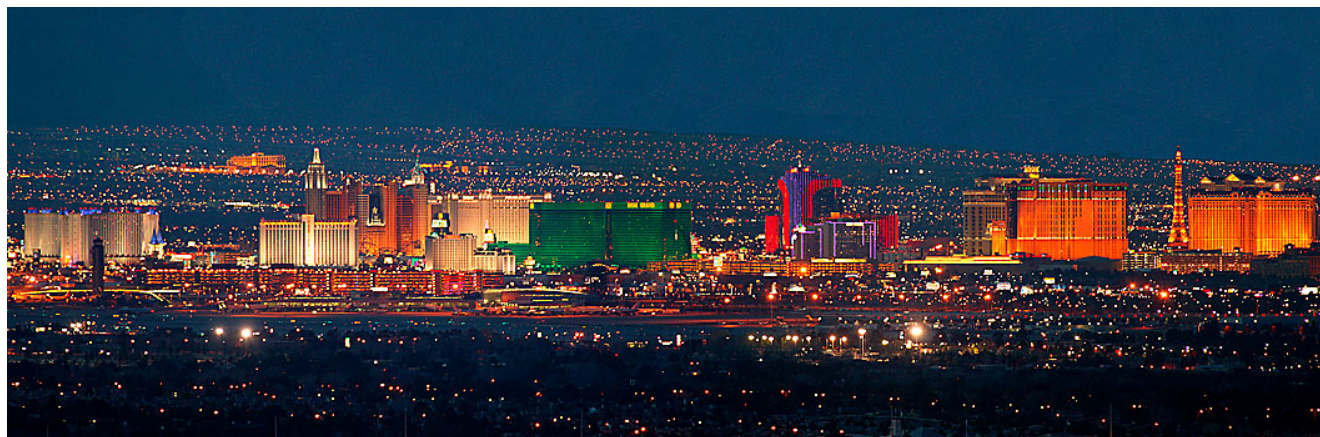


## **“The Adult Disneyland,”**

Las Vegas is nicknamed “the adult Disneyland,” but kids of all ages gawk at the world's most unforgettable skyline. Where else can you find a vaulting Egyptian pyramid, a fanciful medieval castle, the Statue of Liberty, a 47 story Empire State Building, Venice's Piazza San Marco, the Eiffel Tower and a pirate ship—all on the same street? The grand hotels along the Strip are not just extravagant facades but recreations of exotic locales and golden eras past and future: virtual theme parks, replete with rides and free animatronic performances to entertain families 24 hours a day, with restaurants, reviews and casinos that carry out the amusement-park promise of the fantastic.

The Fremont Street Experience, a five-block-long pedestrian mall in downtown's Glitter Gulch, is essentially a giant screen presenting different “moving pictures” (dive-bombing jet fighters, for example) through an astonishing manipulation of synchronized lights. Beyond the glitter and glitz, Las Vegas provides a plethora of cultural, scenic and athletic attractions.

# Las Vegas Now



## Las Vegas—The Diamond of the Desert

Falling in love with Las Vegas is easy to do. “The Entertainment Capital of the World” welcomes 36 million people a year. Visitors love to enjoy luxurious hotels, unique shopping experiences, dazzling and unusual stage shows, first rate restaurants, and world class gaming. Of course, Las Vegas is also a golfer’s paradise, with plenty of championship golf courses.

Away from the man-made excitement is a world of natural beauty unlike any other place on earth. Red Rock Canyon’s unique rock formations are perfect for both the photographer and the rock climbing enthusiast. Mt. Charleston offers hiking, skiing, camping and all the wonderful sensations of the High Sierras. Lake Mead is perfect if you’re into water sports. The Grand Canyon, Valley of Fire, and Death Valley are all short hops from the Strip.

If you really fall in love with Las Vegas, you may do what almost 70,000 people a year do: relocate here! Las Vegas is one of the top three fastest growing cities in the country. A near-perfect climate, favorable cost of living, healthy job market and a Low-Tax business-friendly environment make Las Vegas the ideal place to live for young families, empty-nesters, and seniors alike. Housing is very affordable throughout the entire Las Vegas area. Property taxes are very low and there is no state income tax!

## Las Vegas: Year Round Fun in the Sun

Low humidity along with ideal spring and fall temperatures make Las Vegas a great place any time of year. The average year round temperature is 80 degrees. Las Vegas is one of the sunniest cities in the United States - with an average 320 days of sunshine per year and only 4.19 inches of rainfall.

Because of its high desert elevation (2,174 feet above sea level), the temperature range can be extreme. During the summer, daytime temperatures often reach 100 degrees. In the winter, the temperature may drop as low as 30 degrees, although the average high is between 50 and 60 degrees. It rarely falls below freezing in Las Vegas. When it does, it is usually only in the early morning.

You can enjoy a wide variety of sports year round. Though the winter weather is less dependable than the spring or fall, the winter months are generally pleasant and well suited to outdoor activities. For example, you can water ski on Lake Mead in the morning and snow ski at Lee Canyon in the afternoon. From mid-May to mid-September, when the heat is most intense, you can swim, sun bathe, sail or water ski. Just make sure you have plenty of sun screen and a hat. It’s also an ideal time to head for Mt. Charleston where the average temperature is 10—15 degrees cooler than Las Vegas.

### LAS VEGAS AREA TEMPERATURES

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Highs	56	62	68	78	88	98	104	102	94	81	66	57
Lows	32	37	42	50	59	68	75	73	65	53	40	33



# Employment

Las Vegas has consistently maintained the highest new job growth in the United States.

Of the 25 cities likely to have the country's highest employment growth over the next five years, Las Vegas ranked sixth in a *Forbes Magazine* study, with an estimated 79,000 new jobs created by the year 2005. Since 1990, Las Vegas has also ranked number 1 in high-tech job growth (primarily high-tech services). The Nevada labor force has increased by nearly 400,000 people in the last decade. More than half of the new companies that recently relocated to the Las Vegas Valley where high-tech/manufacturing firms.

Perhaps not surprisingly, the construction industry continues to be a major employer in Southern Nevada as the demands for residential, resort, office and industrial space continue to soar. With some 6,000 new residents moving to the Las Vegas Valley each month, residential construction is valued at more than \$2.3 billion annually. Likewise, the value of commercial construction exceeds \$2.5 billion annually.

Gaming, Las Vegas' trademark industry, has served as the catalyst for the lion's share of the Valley's phenomenal growth and outstanding economic success. The recent completion of four new mega-resorts on the Las Vegas Strip generated thousands of new jobs.

From finance to construction and retail to service, Las Vegas' tourist and entertainment venues and hotel and casino resort properties promise a steady demand for jobs as well as creating a wealth of new business opportunities.

## **Employment Cards / Certification**

*If you are hired in a food and beverage or child care position, you must obtain a health card from the Clark County Health District. If you are hired in hotel or gaming, you are required to have a Sheriff's Work Card. If you handle or work directly around liquor, you are required to have a Total Alcohol Management (TAM) Card. For information about obtaining a Sheriff's Work Card call (702) 229-3465; a Health Card call 383-1226; or a TAM Card call 647-1954.*



Las Vegas has continued to rank first nationally in employment growth since 1995, according to the Arizona State University Economic Outlook Center. With Clark County's consistently low unemployment rate, Las Vegas is projected to maintain its position well into the next Decade. The population explosion has resulted in great opportunities for new businesses and more jobs. Las Vegas continually ranks among the top cities in job growth - an important element to people relocating. *Outlook Magazine* recently named Las Vegas as one of the top five cities in the country to live. *Inc. Magazine* rated Las Vegas as the #1 entrepreneurial city in America, citing the 17,000 new businesses that started in Nevada last year. *Fortune Magazine* named Las Vegas as the #2 city in the country in which to do business.

Because tourism adds up to nearly one-third of the state's annual tax revenue, business owners are not subject to corporate income tax or franchise, inventory or unitary taxes.

Residents pay no personal income tax. The minimal tax burden means that Nevadans can keep more of the money they earn. U.S. Commerce Department's Economic analysis Bureau ranks Las Vegas as the top metro area for income per capita, with a continual annual growth rate of 2.3%.

If you are planning to relocate, Las Vegas should be at the top of your list of desirable locations.

**Clark County Social Service**

Social Service is responsible for ensuring that the County meets its health, welfare and community responsibilities as set forth in the Nevada Revised Statutes and County ordinances.

1600 Pinto Lane  
Las Vegas, NV 89106  
(702) 455-4270

**Finding a Job**

Las Vegas Job Hotline	(702) 229-6346
Henderson Job Hotline	(702) 565-2318
N. Las Vegas Job Hotline	(702) 633-1514
Boulder City Job Hotline	(702) 293-9430
State of JV Job Hotline	(702) 486-2920
Nevada Employment Security Job Openings in Las Vegas	(702) 486-3300

**Employment Agencies**

Aaron Kay Employment Agency	(702) 737-0757
Accountants Executive Search	(702) 733-0002
Accounts Inc.	(702) 734-1110
Accounting Solutions	(702) 734-9191
Active Again Employment	(702) 737-1003

All Jobs Employment	(702) 454-2000
Apple One	(702) 898-1956
Blaine Personnel	(702) 320-4008
Career Connectors	(702) 877-2008
Certified Personnel Staffing	(702) 732-2002
Contractors and Builders Personnel	(702) 732-8906
Contractors Human Resource Group	(702) 877-6775
Dealers Employment Agency	(702) 891-0030
EAI Healthcare Staffing	(702) 735-6955
Eastridge Personnel	(702) 732-8855
G & A Medical Personal	(702) 732-1930
Kelly Services	(702) 796-0203
Medical and Dental Resources	(702) 732-4933
Power Staffing	(702) 877-4300
The Resource Network	(702) 796-0111
Robert Half International	(702) 739-9797
Tandem Staffing	(702) 382-2100
Tempstar Inc.	(702) 257-2552
Voit Services Group	(702) 732-8658
Westaff	(702) 735-4334
WGI Solutions	(702) 892-8230

# Banks



Bank	Branches	ATMs	Interstate Banking	Assets \$
1st Commerce Bank**	N/A	N/A	N/A	14,829,000
American Bank of Commerce"	N/A	N/A	N/A	309,752,000
Atlantic Financial Savings**	N/A	N/A	N/A	58,903,000
Bank of America**	N/A	N/A	N/A	4,393,603,000
Bank of Commerce*-	N/A	N/A	N/A	153,425,000
Bank of Las Vegas	1	N/A	No	68,000,000
Bank of Nevada**	N/A	N/A	N/A	287,868,000
Bank of Nevada**	N/A	N/A	N/A	2,904,121,000
Bank of Nevada**	N/A	N/A	N/A	253,393,000
Bank of North Las Vegas**	N/A	N/A	N/A	58,540,000
Bank of The West	6	6	Yes	55,600,000,000*
BankWest of Nevada**	N/A	N/A	N/A	N/A
Beal Savings Bank**	N/A	N/A	N/A	1,916,150,000
Black Mountain Community Bank		0	No	139,000,000
Business Bank of Nevada	4	4	No	508,033,000
Citibank**	N/A	N/A	N/A	13,949,060,000
Colonial Bank**	N/A	N/A	N/A	N/A
Commercial Bank of Nevada**	N/A	N/A	N/A	131,341,000
Community Bank of Nevada	14	16	No	1,490,069,000



Bank	Branches	ATMs	Interstate Banking	Assets \$
Continental National Bank**	N/A	N/A	N/A	231,108,000
Credit One Bank (Nat'l Assoc.)**	N/A	N/A	N/A	75,357,000
Desert Community Bank	1	0	No	90,000,000
First Interstate Bank of Nevada**	N/A	N/A	N/A	NA
First Republic Bank**	N/A	N/A	N/A	11,668,503,000
First Security Bank of Nevada**	N/A	N/A	N/A	N/A
First Western Bank, F.S.B.**	N/A	N/A	N/A	774,723,000
Frontier Savings Association**	N/A	N/A	N/A	252,407,000
Household Bank ENV) Nat'l Assoc.)**	N/A	N/A	N/A	1,904,809,000
HSBC Bank Nevada (Nat'l Assoc.)**	N/A	N/A	N/A	2,176,253,000
M It I Bank E S. B.	1	0	Yes	1,000,343,137
Mineral Bank of Nevada**	N/A	N/A	N/A	18,036,000
Mutual of Omaha	6	6		1,559,282,000
Nevada Commerce Bank**	N/A	N/A	N/A	148,852,000
Nevada First Bank**	N/A	N/A	N/A	570,771,000
Nevada State Bank	50	53	No	4,000,000,000
Primerit Bank, Federal Savings Bank**	N/A	N/A	N/A	1,608,137,000
Red Rock Community Bank	1	0	No	108,000,000
Security Pacific Bank NV (Nat'l Assoc.)**	N/A	N/A	N/A	984,540,000
Security Savings Bank	1	0	No	280,000,000
Service 1st Bank of Nevada**	N/A	N/A	N/A	N/A
Silver State Bank	10	11	No	1,042,185,000
SouthwestUSA Bank**	N/A	N/A	N/A	188,121,000
Sun State Bank**	N/A	N/A	N/A	171,099,000
Sun West Bank**	N/A	N/A	N/A	413,645,000
Town & Country Bank**	N/A	N/A	N/A	165,846,000
Town North Bank Nevada (Nat'l Assoc.)"	N/A	N/A	N/A	145,522,000
Toyota Financial Savings Bank**	N/A	N/A	N/A	175,640,000
USAA Savings Bank**	N/A	N/A	N/A	5,825,626,000
Washington Mutual Bank**	N/A	N/A	N/A	345,294,612,000
Wells Fargo Bank	74	180	Yes	N/A

# Education



**Day Care:** If you have young children, there are plenty of good, licensed people who specialize in child care. Clark County has more than 500 licensed day care providers according to statistics provided by licensing officials. Twelve centers are licensed for 24 hour care. If you want to enroll a child in day care or preschool, you must provide the facility current immunizations and a doctor's certificate stating the child is in good health and has no contagious diseases or illnesses.

## **Clark County School District**

The Clark County School's service Las Vegas, North Las Vegas, Henderson, Boulder City, Indian Springs, Mesquite, Laughlin and Searchlight, as well as all rural areas in the county. It is the 6th largest school district in the country with 197 elementary schools, 45 middle schools and 35 high schools, with more schools planned. A number of **special programs** and services are offered, ranging from assistance for handicapped and retarded children, to bilingual programs, classes for the academically talented, and magnet programs. Official student enrollment for the 2003-2004 school year was 371,141.

Children between the ages of 6 and 17 years old are required by Nevada Law to attend school. Kindergarten is part of the regular school program but is not mandatory. A child must be 5 years old on or before September 30 to attend kindergarten, and must be 6 years old on or before September 30 to enter first grade.

**Bus transportation** is furnished for students living two or more miles from school, with the exception of kindergarten students.

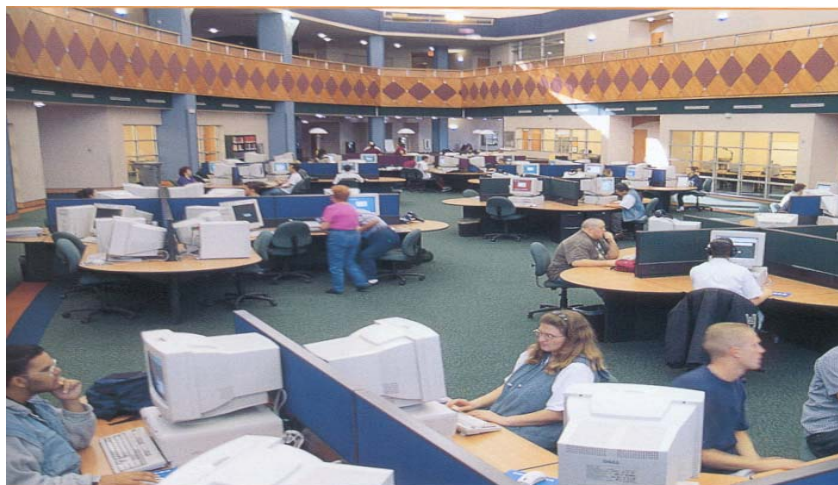
**Registration:** Two proofs of address are required to register students in school. The child's identity must be proven by an official document. Current **Immunization records** should show the child has received; four DPT Shots, three Polio Doses and two MMR Shots. Previous school records can ensure the proper placement of your child. Once these requirements have been met, call (702) 799-7573 to enroll your student in the proper school. Contact the Clark County School District for more information.

## **Clark County School District**

Administrative Office  
2832 E. flamingo road  
Las Vegas, NV 89121  
Telephone: (702) 799-5011  
Fax: (702) 799-0257  
[www.ccsd.net](http://www.ccsd.net)

## **Private Schools**

- **Bishop Gorman High School (9-12)**  
1801 Maryland Pkwy.  
Las Vegas, NV 89104  
702-732-1945
- **Calvary Chapel (K-9)**  
7175 W. Oquendo Rd  
Las Vegas, NV 89118  
702-362-9000
- **Calvary Christian School (K-12)**  
3005 E. Cedar  
Las Vegas, NV 89101  
702-382-5998
- **Faith Lutheran (6-12)**  
1251 Robin  
Las Vegas, NV 89134  
702-648-7047
- **1st Good Shepherd Lutheran (K-16)**  
301 S. Maryland Pkwy.  
Las Vegas, NV 89101  
702-382-8610
- **First Presbyterian (K-8)**  
1515 W. Charleston  
Las Vegas, NV 89106  
702-382-3611



- **Green Valley Christian (K-3)**  
711 Valle Verde  
Henderson, NV 89014  
702-454-4056
- **The Hebrew Academy (K-8)**  
9700 W. Hillpointe Rd.  
Las Vegas, NV 89134  
702-255-4500
- **Jewish Community Day (K-L)**  
2761 Emerson  
Las Vegas, NV 89121  
702-650-2800
- **Lake Mead Christian Academy (K-12)**  
540 E. Lake Mead Dr.  
Henderson, NV 89015  
702-565-5831
- **Las Vegas Day School (K-8)**  
3198 S. Jones  
Las Vegas, NV 89102  
702-362-1180
- **Las Vegas Jr. Academy (K-10)**  
6059 W. Oakey Blvd.  
Las Vegas, NV 89146  
702-871-7208
- **The Meadows School (K- 12)**  
8601 Scholar Lane  
Las Vegas, NV 89128  
702-254-1610
- **Merryhill School (K-6)**  
5505 Durango Dr.  
Las Vegas, NV 89113  
702-889-2803
- **Mtn. View Christian (K-12)**  
3901 E. Bonanza Rd.  
Las Vegas, NV 89110  
702-452-1300
- **New Horizons Academy (K-12)**  
6701 W. Charleston  
Las Vegas, NV 89146  
702-876-1181
- **Our Lady of Las Vegas (K-10)**  
3046 Alta Dr.  
Las Vegas, NV 89107  
702-878-6841
- **Paradise Christian (K-10)**  
2525 Emerson Ave.  
Las Vegas, NV 89121  
702-732-8256
- **Redeemer Lutheran Elementary (K-6)**  
1730 N. Pecos Rd.  
Las Vegas, NV 89115  
702-642-6144
- **St. Anne School (K-8)**  
1813 S. Maryland Parkway  
Las Vegas, NV 89104  
702-735-2586
- **St. Christopher School (K-8)**  
1840 N. Bruce St.  
North Las Vegas, NV 89030  
702-642-1154
- **St. Francis de Sales (K-8)**  
1111 Michael Way  
Las Vegas, NV 89108  
702-647-2828



- **St Joseph School (1-8)**  
1300 Bridger Ave.  
Las Vegas, NV 89101  
702-384-6909
- **St. Viator School (K-8)**  
4246 S. Eastern Ave.  
Las Vegas, NV 89104  
702-732-4477
- **Trinity Christian School (K-12)**  
950 E. Sahara Ave.  
Las Vegas, NV 89104  
702-735-5778
- **Warren Walker (K-10)**  
2150 Windmill Pkwy.  
Henderson, NV 89014  
702-896-8430

# Universities



## Colleges & Universities

- **Community College of Southern Nevada**  
3200 E. Cheyenne Avenue  
North Las Vegas, NV 89030  
702-651-4000
- **San Joaquin Valley College**  
4220 S. Maryland Pkwy. Bldg. C  
Las Vegas, NV 89119  
702-862-4488
- **University of Metaphysics Church Institute**  
925 E. Desert Inn Rd., Ste. E  
Las Vegas, NV 89109-2113  
702-369-9776
- **University Nevada, Las Vegas**  
4505 S. Maryland Parkway  
Las Vegas, NV 89154  
702-895-3011
- **University of Nevada, Reno So. NV Office**  
3100 W. Charleston Blvd., Ste. 208  
Las Vegas, NV 89102  
702-258-8011
- **University of Nevada School of Medicine**  
2040 W. Charleston Blvd., Ste 503  
Las Vegas, NV 89102  
702-383-2638

- **University of Phoenix**  
333 N. Rancho  
Las Vegas, NV 89106  
702-638-7868
- **Webster University**  
3430 E. Flamingo Rd., Ste 350  
Las Vegas, NV 89121-5067  
702-435-6660

## Business and Technical/Vocational Schools

- **Career Training Institute**  
(Business & Medical Career School)  
4820 Alpine Place, Ste. B-102  
Las Vegas, NV 89107-4067  
702-870-5256
- **Clark County Adult High School**  
2701 E. St. Louis Ave.  
Las Vegas, NV 89104-4200  
702-799-8655
- **Education Dynamic Institute, Inc.**  
701 N. Rancho Dr.  
Las Vegas, NV 89106  
702-648-6888
- **Embry-Riddle Aeronautical University**  
4475 England Ave  
Las Vegas, NV

# Medical Facilities

Las Vegas offers private, general, and specialized clinics, rehabilitation centers, and convalescent homes in addition to physicians, surgeons, and specialists in all branches of medicine and dentistry.

## Las Vegas

- **Desert Springs Hospital**  
2075 E. Flamingo road  
Las Vegas, NV 702-733-8800  
241 bed facility with 24-hour emergency services, out-patient, day surgery, and full surgery
- **Montevista Hospital**  
5900 W. Rochelle Ave.  
Las Vegas, NV 702-34-1111  
Psychiatric, chemical dependency, eating disorders, behavioral problems, phobias
- **Mountain View Hospital**  
3100 N. Tenaya  
Las Vegas, NV 702-255-5000  
120-bed facility with 24-hour emergency services, out-patient, day surgery, and full surgery
- **Summerlin Hospital Medical Center**  
657 Town Center Drive  
Las Vegas, NV 702-233-7000  
148-bed facility, 24-hour emergency Services
- **Sunrise Hospital and Medical Center**  
3186 S. Maryland Parkway  
Las Vegas, NV 702-731-8000  
688-bed facility with 24-hour emergency services, prenatal center, day surgery, and mental health services
- **University Medical Center**  
1800 W. Charleston  
Las Vegas, NV 702-383-200  
542-bed facility, trauma center and burn care
- **Valley Hospital Medical Center**  
620 Shadow Lane  
Las Vegas, NV 702-388-4000  
415-bed facility, 24-hour emergency services, cardiology, drug and alcohol program,

maternity, physical therapy, radiology, respiratory therapy

- **Vegas Valley Convalescent hospital**  
2945 Casa Vegas  
Las Vegas, NV 702-735-7179  
103-bed convalescent facility
- **Mike O'Callaghan Federal Hospital**  
4700 N. Las Vegas Blvd.  
Nellis AFB 702-653-2222

## Henderson

- **St. Rose Dominican Hospital**  
102 E. lake Mead Drive  
Henderson , NV 702-5642622  
139-bed facility with 24-hour emergency services, acute care, diagnostic radiology, clinical laboratory, and same-day surgery.
- **St. Rose Dominican Hospital—Siena Campus**  
Eastern Ave. & Lake Mead Dr.  
Henderson, NV 702-564-2622  
This facility was opened late 2000
- **Henderson Convalescent hospital**  
1180 E. Lake Mead Drive  
Henderson, NV 702-565-8555

## Boulder City

- **Boulder City Hospital**  
901 Adams Blvd.  
Boulder City 702-293-4111  
67 bed facility, clinical laboratory, radiology and nursing departments, physical and respiratory therapy, out-patient surgery, and 24-hour emergency unit.

## North Las Vegas

- **Lake mead Hospital**  
1409 E. Lake Mead Blvd.  
North Las Vegas 702-649-7711  
198-bed facility, 24-hour emergency services, same-day surgery, senior care programs, and podiatry.



# Transportation



## LOCAL

Las Vegas Citizens Area Transit (CAT) services the residential routes of Las Vegas and Henderson in addition to the Strip. Taxi service is available 24 hour.

Citizens Area Transit  
3200 W. Tompkins, Las Vegas, NV 89103  
CAT-RIDE  
228-7433

## NATIONAL

**Rail:** Union Pacific has daily switching, piggyback service, and Amtrak passenger service.

**Highways:** Major highways include:  
Interstate 15 N/S to Salt Lake City, Los Angeles, and San Diego; U.S. 95 N to Reno  
U.S. 93 S to Phoenix & Tucson

## Air

There are approximately 900 daily flights at McCarran International Airport. It serves more than 36 million passengers a year, making it the 5th busiest airport in North America and the 14th busiest in the world in terms of passengers. Limousine and taxi service is available 24 hours. Private aviation is serviced at McCarran, North Las Vegas Air Terminal, and Henderson Muni.

## DEPARTMENT OF MOTOR VEHICLES

The department of Motor Vehicles issues driver's licenses and vehicle registrations, patrols the state highways and supervises criminals on parole or probation. There are four full service DMV offices in Las Vegas.

New residents may use a valid driver's license and vehicle registration from their former state for up to 30 days. At any time during the 30 days they may turn them in for Nevada items but they must do so within 30 days or before the out-of-state items expire, whichever occurs first. (Exception: you must have a valid Nevada drivers license when you begin work in Las Vegas.)

Proof of valid insurance and a smog check are required to register your vehicle. Registration costs vary depending on the year and make of vehicle.

**DMV Info. Line:** 702-486-4DMV

### DMV Full Service Offices

8250 W. Flamingo near Durango  
7 AM—7 PM M-F  
8AM— 4 PM Saturday

2701 E Sahara at McLeod  
7 AM—7 PM M-F  
8AM— 4 PM Saturday

4021 W. Carey at Rancho in North Las Vegas  
7:30 AM—5:30 PM M-F  
8AM— 4 PM Saturday

1399 American Pacific at Stephanie in Henderson  
8 AM—5 PM M-F

### Insurance Information

Under Nevada law, drivers must carry state—approved vehicle insurance that is written by a Nevada licensed insurance agent. The minimum coverage requirements are \$15,000 bodily injury, \$30,000 per person, per accident and \$10,000 property damage.

A proof of insurance card must be in the vehicle at all times, along with a smog certificate. Both must be presented when registering the vehicle on a yearly basis. The fine for non-compliance with insurance can be as high as \$500.



# Recreation

## **Floyd R. Lamb State Park**

10 miles north of Las Vegas off U.S. 95. Offers hiking, picnicking, and other recreation areas.

## **Lake Mead Recreational Area**

Lake Mead, with 550 miles of shoreline, is surrounded by various attractions ranging in distance from Las Vegas of 25 miles to 75 miles on the Arizona side. Large manmade reservoir, swimming, hiking, boating, water-skiing, picnicking, fishing, and scenic drives.

## **Red Rock Canyon National Conservation Area**

The Red Rock Canyon area, located 10 miles west of Las Vegas, provided spectacular views of the valley, unusual rock formations and signs of early Indian life.

## **Spring Mountain Ranch**

15 miles west of Las Vegas. Offers hiking, picnicking, and tours.

## **Toiyabe National Forest**

The Las Vegas Ranger District encompasses 316,00 acres of forest land of the 3.5 million acre Toiyabe National Forest. Included are 52 miles of hiking trails, 160 picnic areas, and 150 campsites in seven campgrounds and RV parks. Located 40 miles northwest of Las Vegas, the area provides snow skiing at Lee Canyon, and horseback riding at Kyle Canyon. Both Lee and Kyle Canyons have an abundance of campgrounds and hiking trails.

## **Valley of Fire State Park**

55 miles northeast of Las Vegas via 1-15 and Nevada Highway 169. Unusual rock formations, petroglyphs, hiking, camping, and picnicking.

## **Floyd R. Lamb State Park**

10 miles north of Las Vegas off U.S. 95. Offers hiking, picnicking, and other recreation areas.

## **Lake Mead Recreational Area**

Lake Mead, with 550 miles of shoreline, is surrounded by various attractions ranging in distance from Las Vegas of 25 miles to 75 miles on the Arizona side. Large manmade reservoir, swimming, hiking, boating, water-skiing, picnicking, fishing, and scenic drives.

## **Red Rock Canyon National Conservation Area**

The Red Rock Canyon area, located 10 miles west of Las Vegas, provided spectacular views of the valley, unusual rock formations and signs of early Indian life.

## **Spring Mountain Ranch**

15 miles west of Las Vegas. Offers hiking, picnicking, and tours.

## **Toiyabe National Forest**

The Las Vegas Ranger District encompasses 316,00 acres of forest land of the 3.5 million acre Toiyabe National Forest. Included are 52 miles of hiking trails, 160 picnic areas, and 150 campsites in seven campgrounds and RV parks. Located 40 miles northwest of Las Vegas, the area provides snow skiing at Lee Canyon, and horseback riding at Kyle Canyon. Both Lee and Kyle Canyons have an abundance of campgrounds and hiking trails.

## **Valley of Fire State Park**

55 miles northeast of Las Vegas via 1-15 and Nevada Highway 169. Unusual rock formations, petroglyphs, hiking, camping, and picnicking.

# Libraries

The Library District was formed in 1965 through the efforts of citizens concerned with providing free public library service to residents living outside the incorporated areas of Clark county.

Services include access to fiction, non-fiction, compact disks, video and audio cassettes, reference material, typewriters and magazines.

A strong emphasis on the Young People's Library departments includes regular story times for various ages, films based on books for children and special programs. Each year the Summer Reading Program encourages children to keep up reading for fun while they are out of school.

## **Clark County and other Libraries**

Monday – Thursday, 9 a.m. – 9 p.m.  
Friday – Saturday, 9 a.m. – 5 p.m.  
Sunday 12 – 5 p.m.

two conference rooms,  
capacity 100/30  
269-3000

## **Loan Periods**

Books, magazines, records— 3 weeks  
Video cassettes — 3 days

## **Overdue Charges**

No overdue charges apply to children's books or for paperbacks or magazines. Video cassette overdue charges are \$1 per day up to a maximum of \$10. Overdue charges on books are assessed at 25 cents per day, up to a maximum of \$4 per item.

## **Clark County Library Second Edition Used Bookstore**

1401 E. Flamingo road, 89119  
two conference rooms, capacity 200/15  
Theater/ Jewel Box Theater,  
capacity 399/110, 733-7810  
Young People's Library 733-3616

## **Talking Book – A Division of the National Library Service for the Blind & Handicapped**

1401 E. Flamingo road, 89119  
Monday – Friday, 9 a.m. – 5 p.m.  
733-1925

## **Chester Stupak Community Library and Homework Center**

300 W. Boston Ave., 89102  
Monday – Thursday, 9 a.m. – 8 p.m.  
Sunday 10 – 3 p.m.  
Friday & Sunday Closed  
474-0023

## **Enterprise Library**

25 E Shelbourne Ave, 89123

## **Green Valley Library**

2797 N. Green Valley Pkwy.  
Henderson, 89014  
Two conference rooms  
Capacity 50/10  
435-1840  
city 75/20  
Young People's Library 435-2078

## **Las Vegas Library**

### **Library District Headquarters**

### **Literary Allusions Used Bookstore**

833 N Las Vegas Blvd. 89101  
Two conference rooms  
Capacity 75/20  
382-3493  
Young People's Library 382-2003

## **Rainbow Library**

3150 N. Buffalo Drive, 89128  
Two conference rooms  
Capacity 160/12  
Amphitheater – capacity 500  
243-7323  
Young People's Library 243-7307

## **Sahara West Library**

9600 W. Sahara Ave., 89117  
228-1940  
Las Vegas Art Museum  
360-8000

## **Spring Valley Library**

4280 S. Jones Blvd., 89103  
Auditorium/Conference Room  
Capacity 170/50



243-7307  
Young People's Library 243-7307

**Summerlin Library & Performing Arts Center**

1771 Inner Circle Drive, 89134  
One Conference room – Capacity 40  
Performing Arts Center–Capacity 291  
256-5111  
Young People's Library 256-1414  
Words to Go Buy Used Book Store

**Sunrise Library**

5400 Harris Ave., 89110  
Auditorium - capacity 150  
453-1104  
Young People's Library 453-1180

**West Charleston Library**

**Secondhand Prose used Bookstore**

6301 W. Charleston Blvd., 89102  
Two conferences rooms  
Capacity 40/17  
Lecture Hall - capacity 289, 878-3682  
Young People's Library

**West Las Vegas Library**

951 W. Lake Mead Blvd., 89106  
One conference room, capacity 113  
Theatre, capacity 298  
647-2117

**Whitney Library**

5175 E. Tropicana Ave., 89122  
One conference room, capacity 30  
Concert Hall, capacity 198  
454-4575  
Young People's Library 454--4649

**CALL Program Headquarters Las Vegas Library**

833 N. Las Vegas Blvd. 89101  
Monday – Thursday, 9 a.m. – 9 p.m.  
Friday, 9 a.m. – 5 p.m.  
CALL programs available at all urban branches  
382-3493

**CHILDREN'S MUSEUM**

**Lied Discovery Children's Museum**

833 N. Las Vegas Blvd.  
Tuesday – Saturday 10 a.m. – 5 p.m.  
Admission: Adults - \$5;  
Seniors, Military with ID & Students ages 2 – 17,  
\$4  
Children one and under and members free.  
382-5437

**MICROCOMPUTER LABS**

**Clark County Library**

1401 E. Flamingo Road, 89119  
Monday – Thursday, 1 – 9 p.m.  
Friday 1 – 5 p.m.  
Saturday 9 a.m. – 5 p.m.  
Sunday 1 – 5 p.m.

**Las Vegas Library**

833 N. Las Vegas Blvd., 89101  
Monday – Thursday, 9 a.m. – 1 p.m.  
Monday – Thursday, 5 – 9 p.m.  
Friday 9 a.m. – 1 p.m.  
Saturday 9 a.m. – 5 p.m.  
Sunday 1 – 5 p.m.  
382-3493

**Henderson District Public Libraries**

Fines at both the Gibson and Pittman libraries are 5 cents a day, except for videos, which are \$1 a day. The loan period is 2 weeks, except videos, which are loaned for 3 days. Items borrowed may be renewed by telephone.

**James I. Gibson**

280 S. Water St., 89015  
Monday – Thursday, 9 a.m. – 9 p.m.  
Friday – Saturday, 9 a.m. - 5 p.m.  
Sunday 12 – 4 p.m.  
565-8402

**Lydia Malcolm**

80 N. Pecos, 89014  
Monday – Thursday, 9 a.m. – 8 p.m.  
Friday – Saturday, 9 a.m. - 5 p.m.  
Sunday 12 – 4 p.m.  
263-7522

**Pittman**

1608 Moser, 89015

Monday – Thursday, 2 – 6 p.m.

565-5816

**North Las Vegas District**

**North Las Vegas**

833 Las Vegas Blvd.  
North Las Vegas 89030  
382-3493

**Boulder City**

**Boulder City Library**

813 Arizona Street  
Boulder City, NV  
293-1281

# Las Vegas Organizations

## YOUTH / FAMILY ORGANIZATIONS

Boy Scouts of America		Girl Scouts	(702) 385-3677
Boulder Dam Area	(702) 736-4366	Las Vegas Civic	
Boys & Girls Club	(702) 792-1388	Ballet Association	(702) 229-6211
Boys & Girls Clubs of		Project Youth	(702) 647-5800
Las Vegas	(702) 367-2582	Silver State Girls Soccer	(702) 259-0699
Camp Paradise Inc.	(702) 253-7270	Teens for Better America	(702) 739-0602
Children's Concert Series	(702) 229-6511	Vegas West Youth	
4-H Programs	(702) 731-3130	Soccer League	(702) 228-0344
		YMCA of Southern NV	(702) 877-9622

## RELIGIOUS ORGANIZATIONS

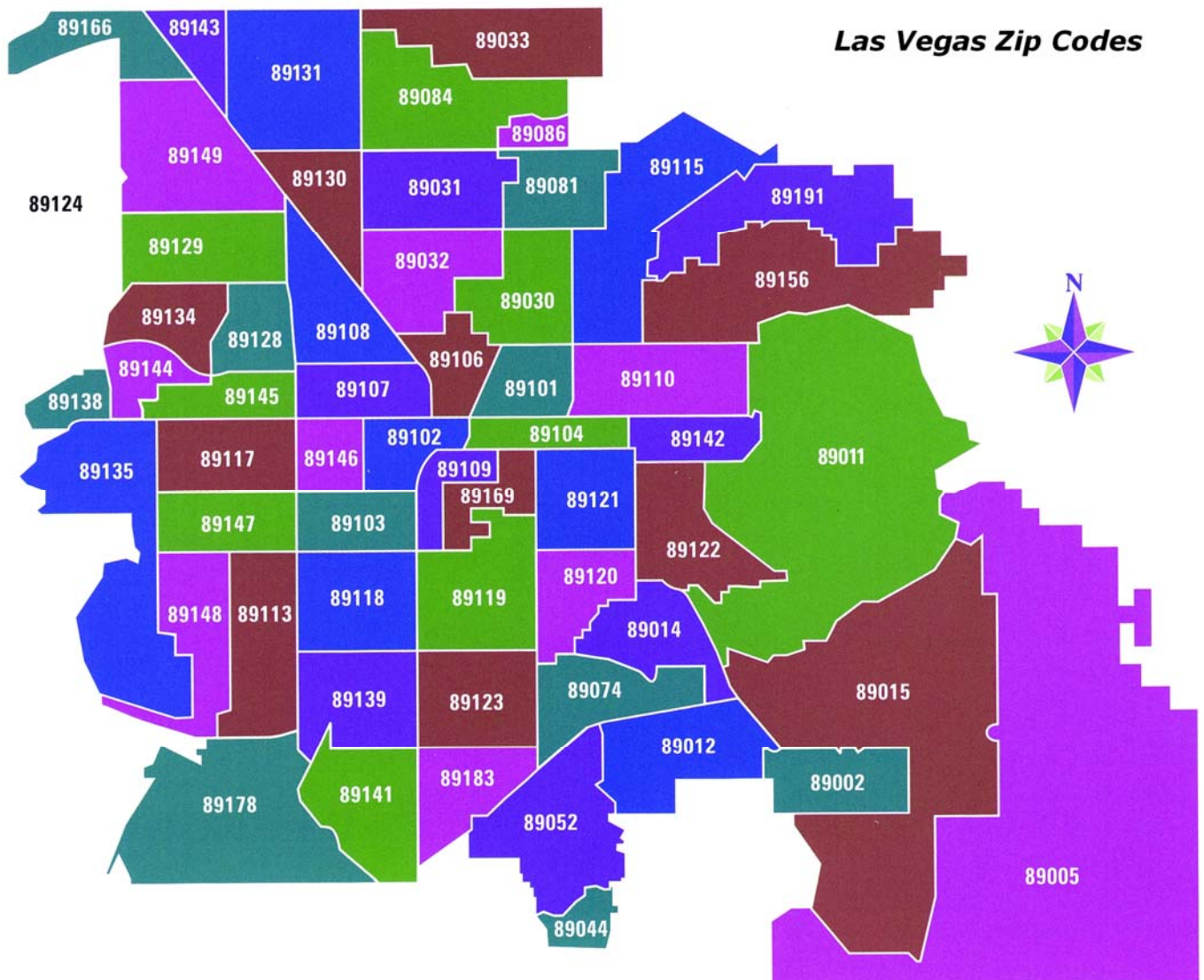
Baha'1.....	(702) 385-2933
Catholic Diocese.....	(702) 735-3500
Congregation Ner Tamid.....	(702) 733-6292
First Church of Christ, Scientists.....	(702) 384-3043
Greek Orthodox	
Youth Diocese.....	(415) 753-3075
Hadassah - Las Vegas.....	(702) 798-6311
Interfaith Counseling of	
the Southwest.....	(702) 798-6211
Interfaith Student Center.....	(702) 736-0887
Islamic Society of Nevada.....	(702) 458-1986
Jewish Family Services.....	(702) 732-0304
Jewish Federation of LV.....	(702) 732-0556
Knights of Columbus.....	(702) 387-9312
Latter Day Saints.....	(702) 452-5011
Lighthouse Club.....	(702) 459-4041
Lutheran Social Ministry	
of the Southwest.....	(702) 734-7088
National Council of	
Christians & Jews.....	(702) 387-6225
Nautilus Mariners.....	(702) 384-4554
Nevada Buddhists Association.....	(702) 252-7339
Salvation Army.....	(702) 870-4330
Southern Nevada	
Baptist Association.....	(702) 732-4171

## SENIOR SERVICES

AARP Senior Community Service . . . .	898-2426
Employment Program . . . . .	648-3356
Adult Care Consults . . . . .	225-4481
Alzheimer's Disease Association . . . .	248-2770
Boulder City Senior Center . . . . .	293-3320
Catholic community Services of Nevada	382-0721
Clark County health District Senior . . .	383-1331
Health Program . . . . .	383-1354
Derfelt Senior Center . . . . .	229-6601
Doolittle Senior Center . . . . .	229-6125
Eldercare Helpline . . . . .	1-800- 677-1116
Hollyhock Adult Daycare Center . . . .	382-0093
Foster Grandparent program . . . . .	647-1515
Henderson Senior Center . . . . .	565-6990
Humana Mall Walking Club . . . . .	735-7275
Indian Springs Community Center	
& Senior Center . . . . .	702-879-3890
Jewish Family Service Agency . . . . .	732-0304
Las Vegas Senior Center . . . . .	229-6454
Meals on Wheels Senior Nutrition Program	
Las Vegas . . . . .	385-5284
Henderson . . . . .	565-4626
Boulder City . . . . .	293-5510
Newcomers Club of Las Vegas . . . . .	458-5744
Paradise Center . . . . .	455-7513
Senior Citizens Protective Services . . .	455-4291
Senor Friends	
Summerlin . . . . .	255-5404
Maryland Parkway . . . . .	735-5510
Green Valley . . . . .	434-6500
Senior Tripsters . . . . .	387-0007
West Flamingo Center . . . . .	455-7742



# Zip Codes



# Las Vegas Map

