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**TO WATCH**  
IN SOUTHERN NEVADA

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**Business Tax Climate**

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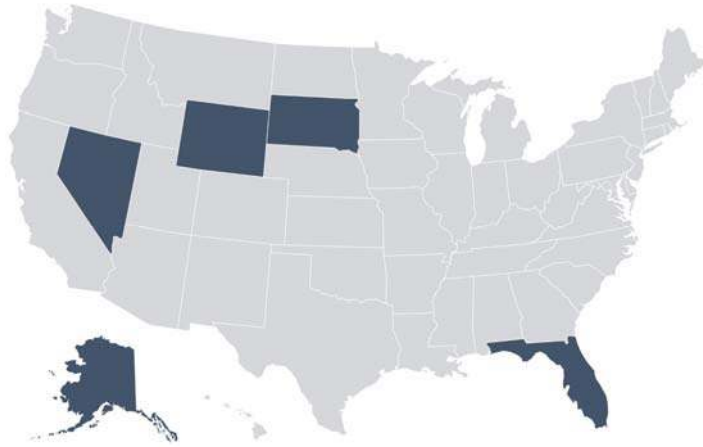
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# Best Business Tax Climate

2018

## State Rankings

1. Wyoming
2. South Dakota
3. Alaska
4. Florida
5. NEVADA



Source: Tax Foundation

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**#1**

Individual Income Tax Rank



**#8**

Property Tax Rank

Source: Tax Foundation

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# House of State Government

Transitioning in 2018

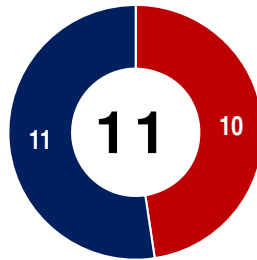
## Governor



Up for election in November 2018

## Senate

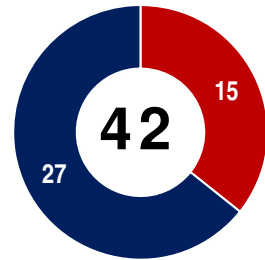
2017 Session



11 seats up for election in November 2018

## Assembly

2017 Session



All 42 seats up for election in November 2018

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# Professional Sports



## Notable Sports Leagues



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## Notable Sporting Events in Las Vegas

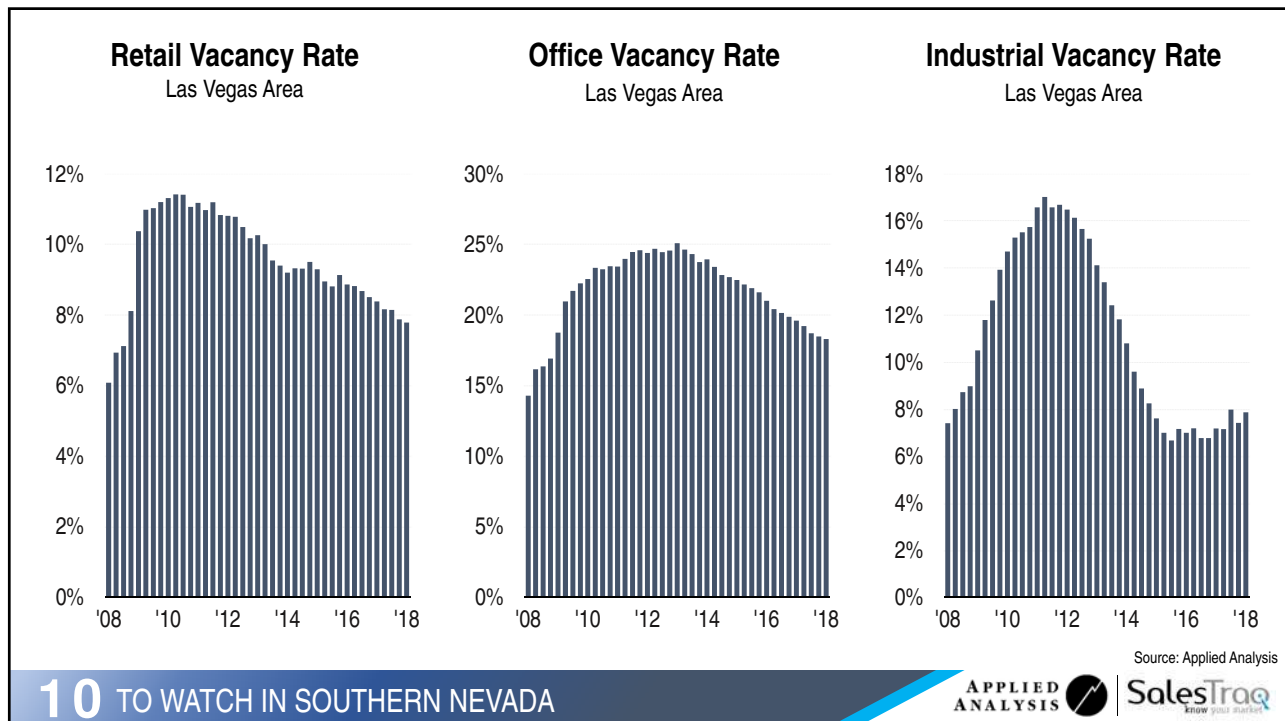
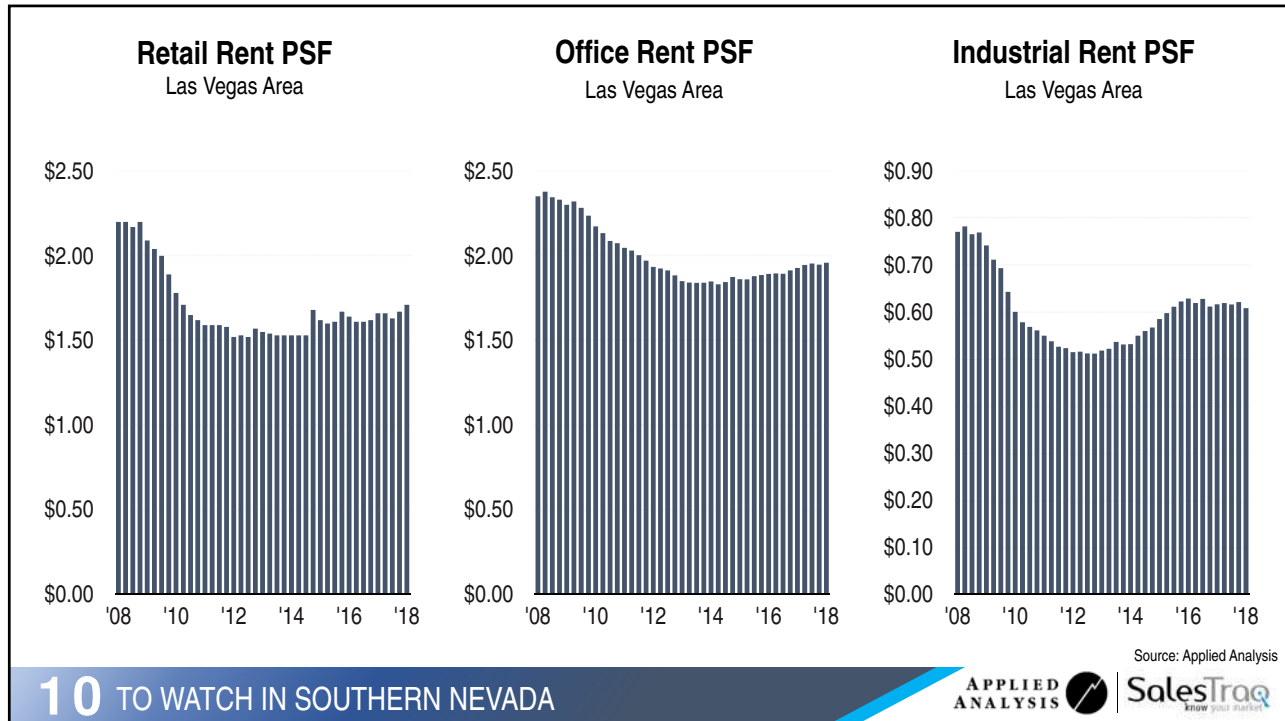


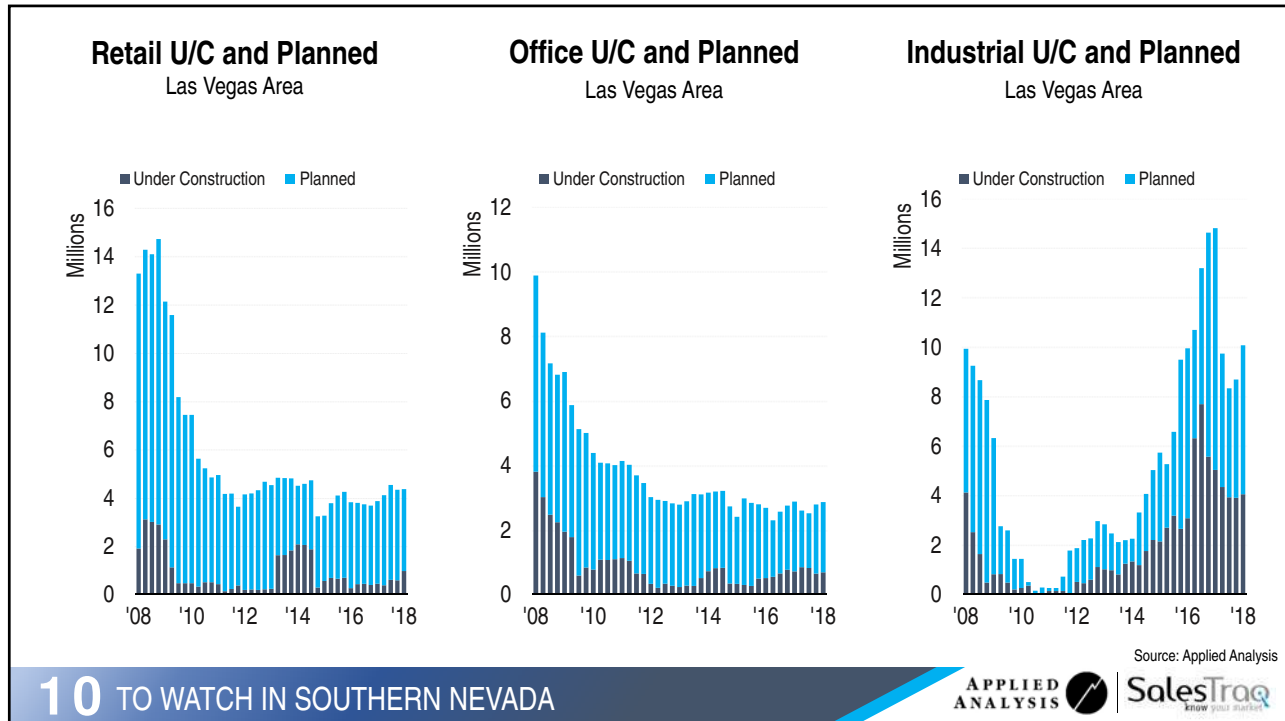
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## Commercial Real Estate

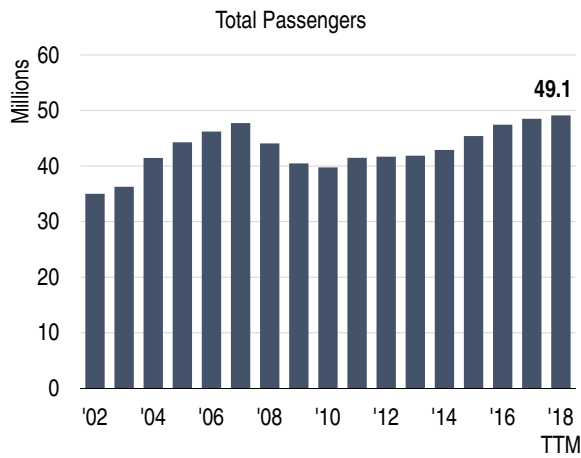








## McCarran International Airport Passengers



Source: Las Vegas Convention and Visitors Authority

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## 8<sup>th</sup> Busiest Airport in the United States

### Airport Rankings

1. Atlanta (ATL)
2. Los Angeles (LAX)
3. Chicago (ORD)
4. Dallas (DFW)
5. New York (JFK)
6. Denver (DEN)
7. San Francisco (SFO)
8. **LAS VEGAS (LAS)**
9. Seattle (SEA)
10. Miami (MIA)



Source: Airports Council International

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## 8<sup>th</sup> Busiest Airport in the United States

### Airport Rankings

1. Atlanta (ATL)
2. Los Angeles (LAX)
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8. **LAS VEGAS (LAS)**
9. Seattle (SEA)
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# #2

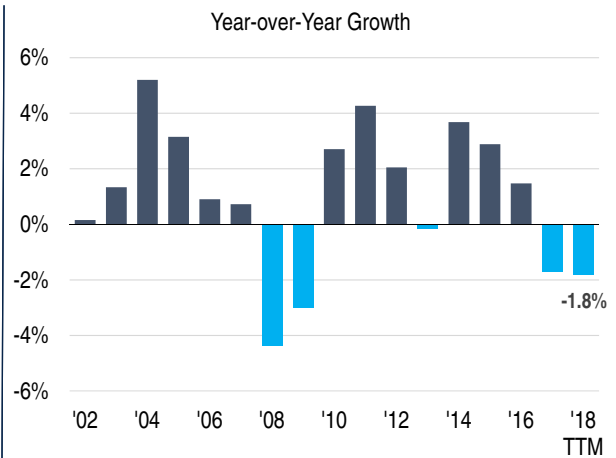
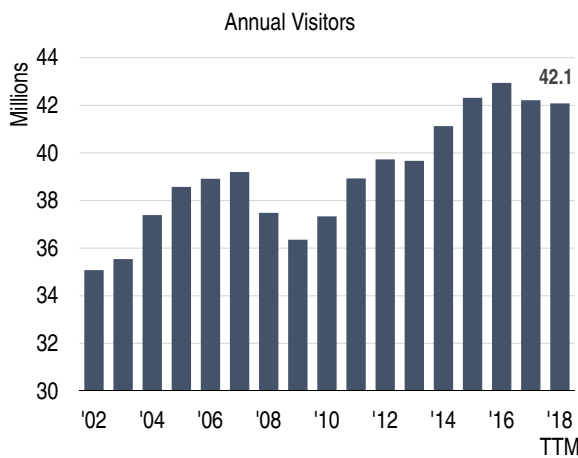
Origination and Destination  
Passengers

Source: Airports Council International

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## Las Vegas Area Visitor Volume

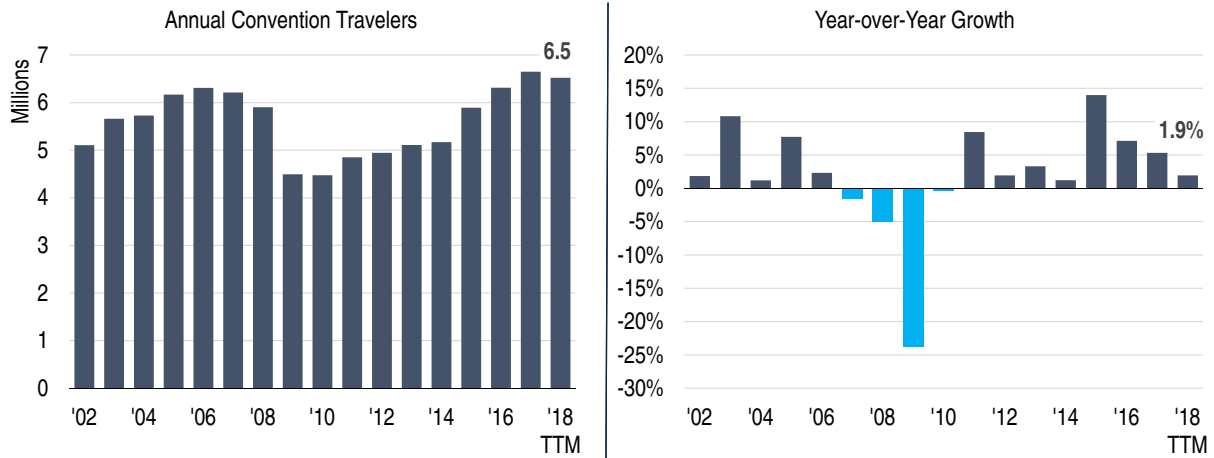


Source: Las Vegas Convention and Visitors Authority

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## Las Vegas Area Convention Attendance

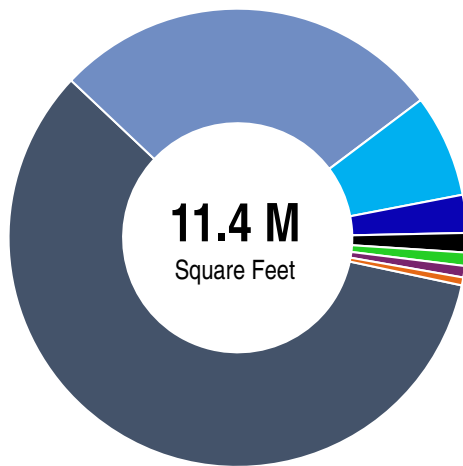


Source: Las Vegas Convention and Visitors Authority

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## Southern Nevada Existing Convention Space



Location	Square Feet	Share
Resort Corridor - On Strip	6,705,116	58.7%
Resort Corridor - Off Strip	3,162,188	27.7%
Suburban	828,246	7.3%
South Strip	305,852	2.7%
Laughlin	156,115	1.4%
Downtown	106,719	0.9%
Mesquite	92,606	0.8%
Primm-Jean	63,349	0.6%
<b>Total - Clark County</b>	<b>11,420,191</b>	<b>100.0%</b>

Sources: Las Vegas Convention & Visitors Authority; Applied Analysis

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## Southern Nevada New Convention Space

**11.4** → **14.6**  
**Million SF**      **Million SF**  
2017                      Future

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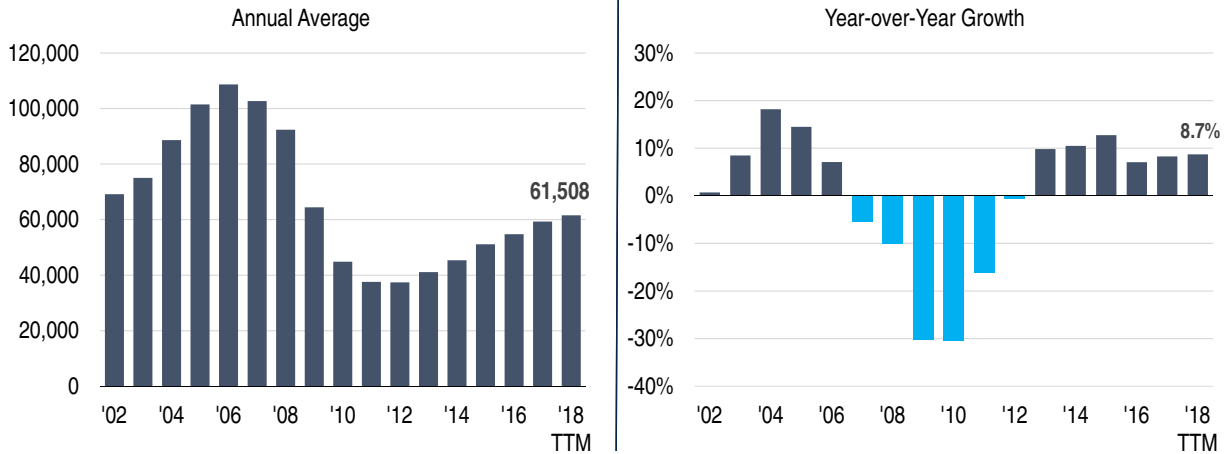
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# Construction Industry

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## Las Vegas Construction Employment

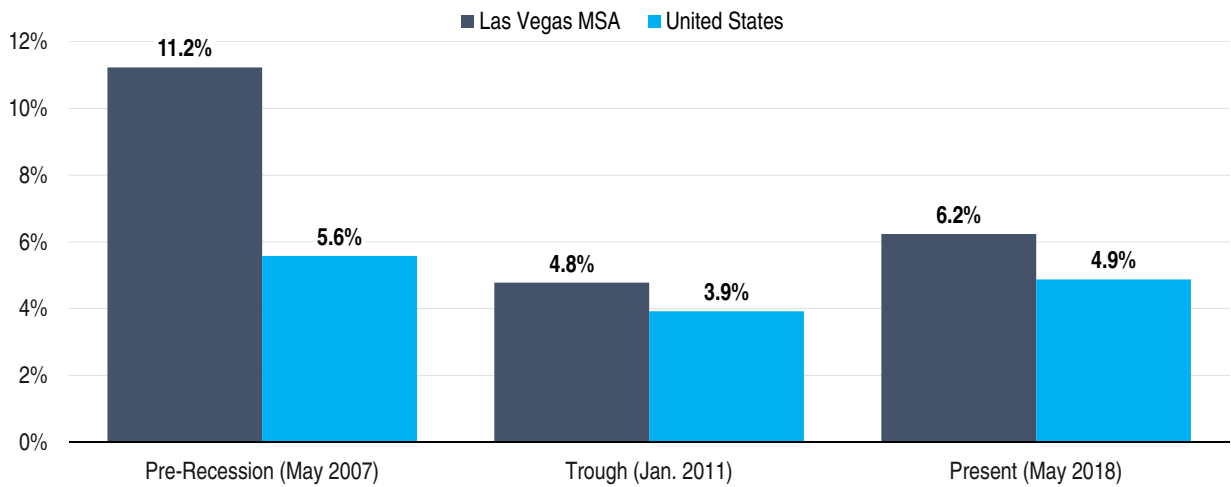


Source: Bureau of Labor Statistics

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## Construction Employment Share

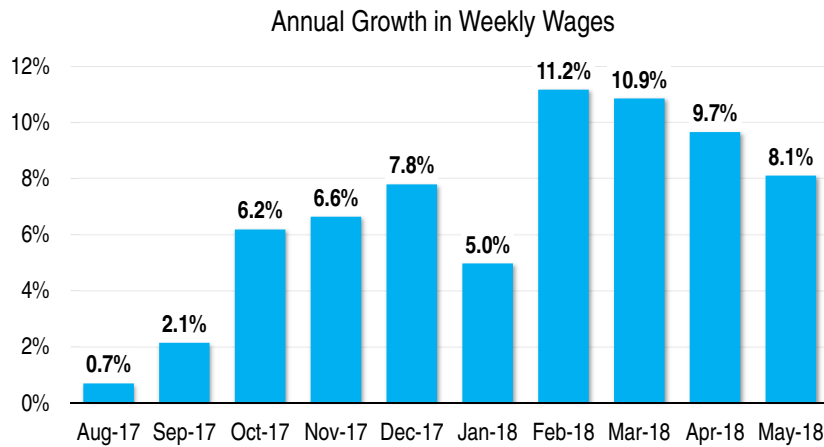


Source: Bureau of Labor Statistics

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## Wage Inflation is Real...Particularly in Construction



Source: U.S. Bureau of Labor Statistics

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## Population Growth

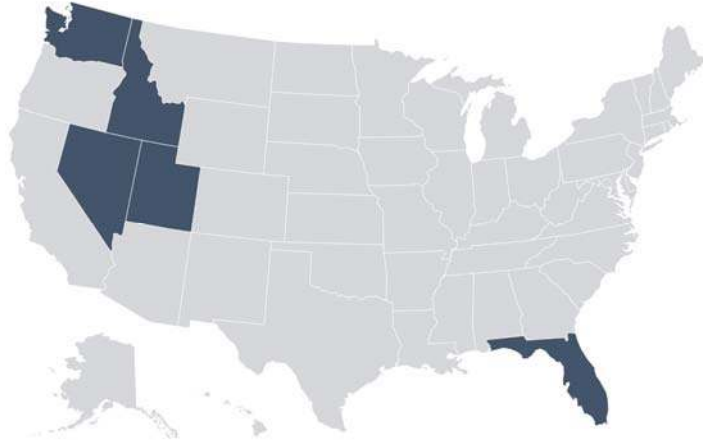


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# Population Growth Rankings

2016 vs. 2017

State Rankings	
1. Idaho	+2.2%
2. <b>NEVADA</b>	<b>+2.0%</b>
3. Utah	+1.9%
4. Washington	+1.7%
5. Florida	+1.6%
<hr/>	
U.S. AVERAGE:	+0.8%

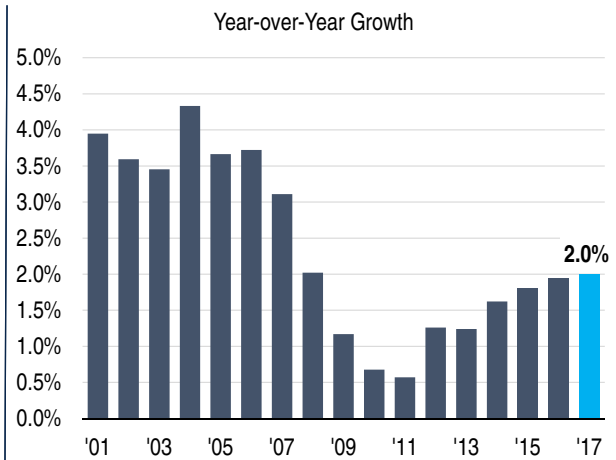
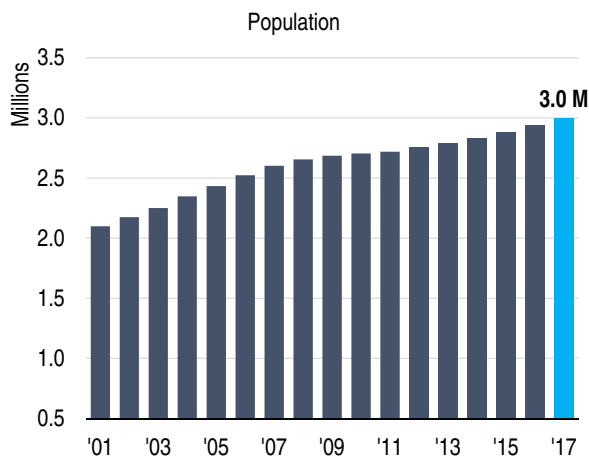


Source: U.S. Census Bureau

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# Nevada Population



Source: U.S. Census Bureau

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## Clark County Population



**+2.0% (net)**

**+43,180 Residents**

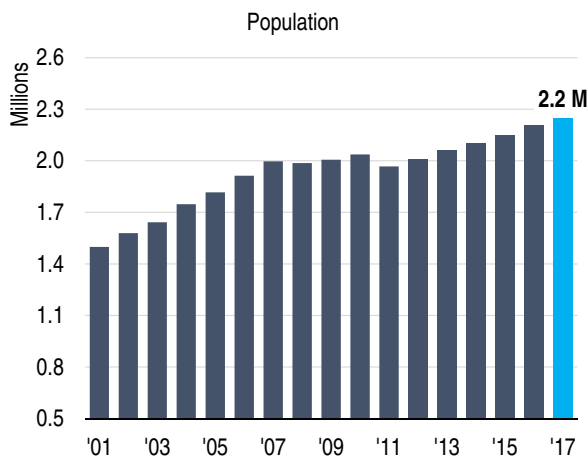
**+16,000 Households**

Source: Clark County Comprehensive Planning

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## Clark County Population



**+ 118** per day



**+ 4.9** per hour

Source: Clark County Comprehensive Planning

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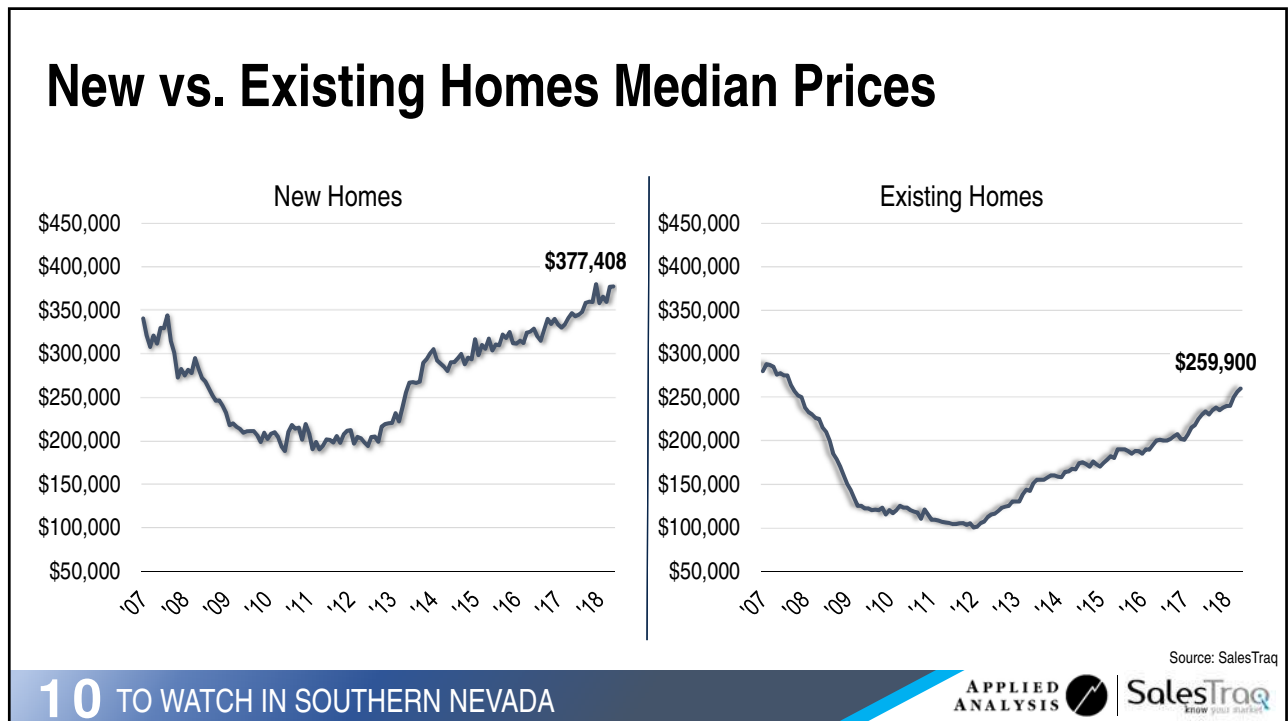


# Housing Market Trends

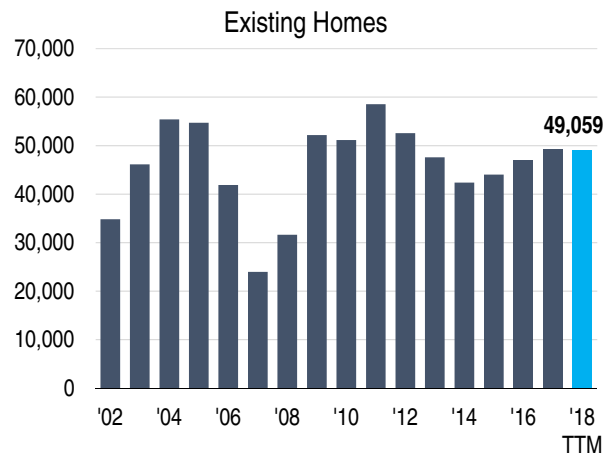
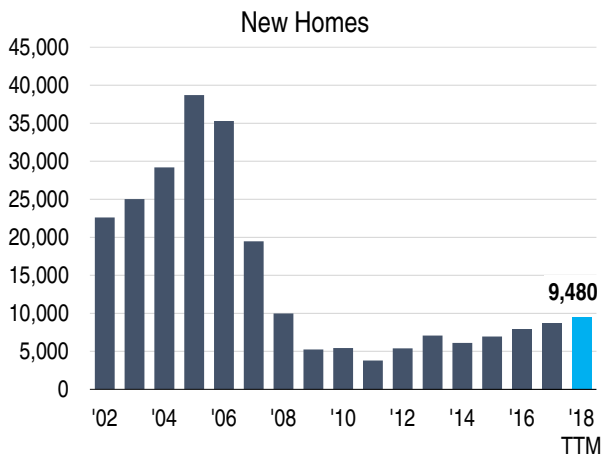
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## New vs. Existing Home Closings

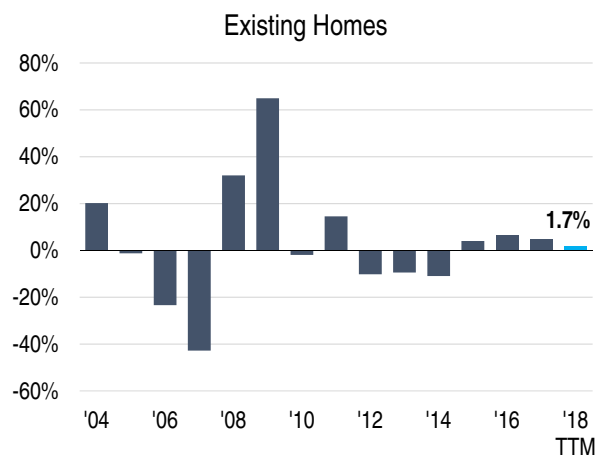
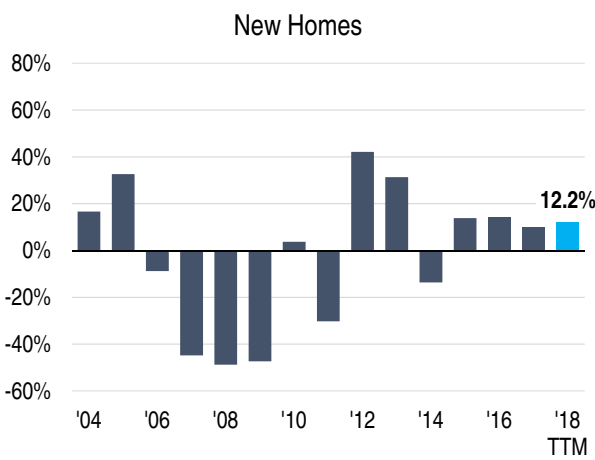


Source: SalesTrac

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## New vs. Existing Home Sales Growth

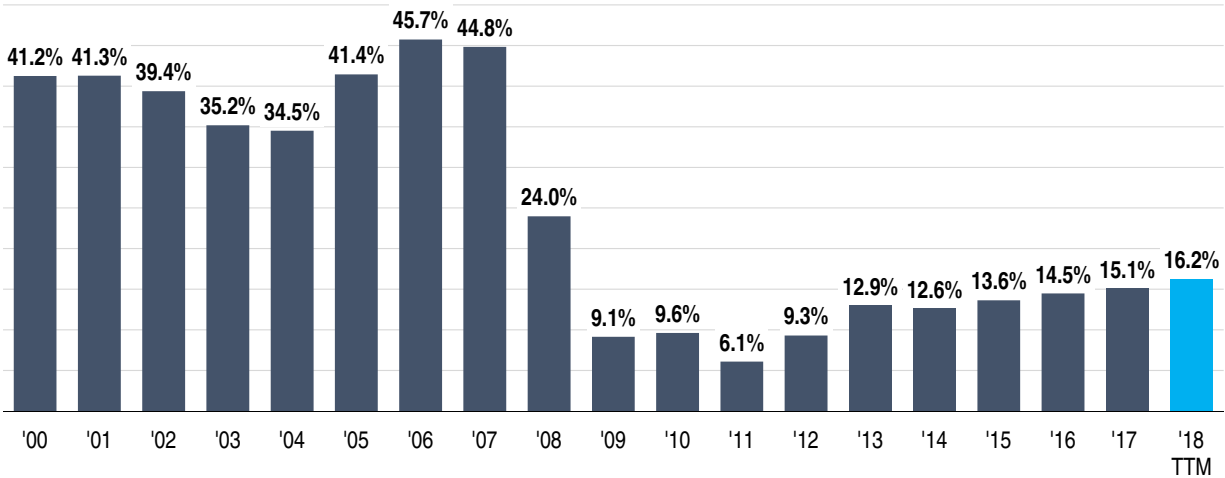


Source: SalesTrac

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## New Home Market Share

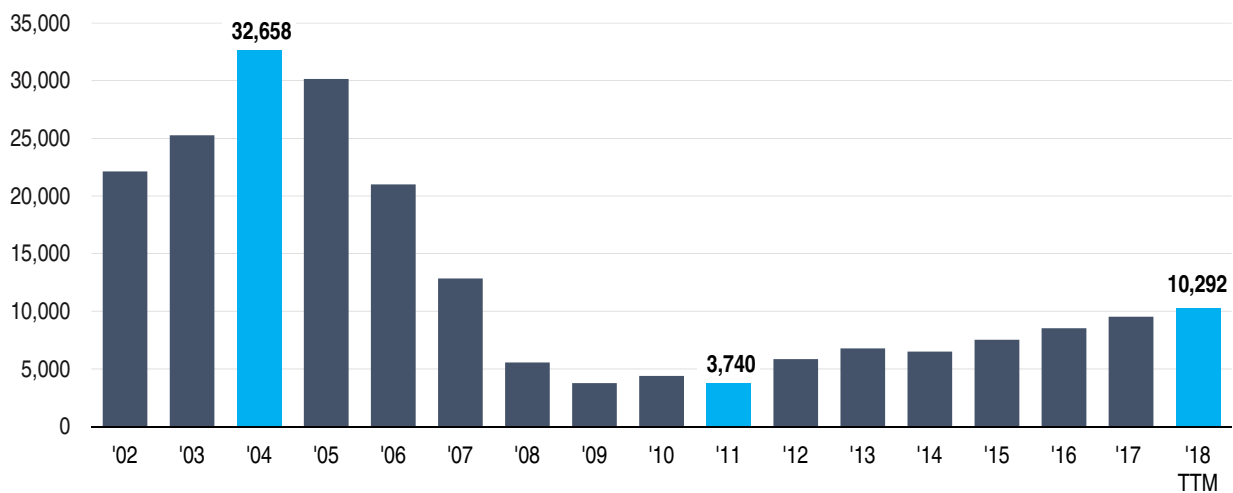


Source: SalesTrac

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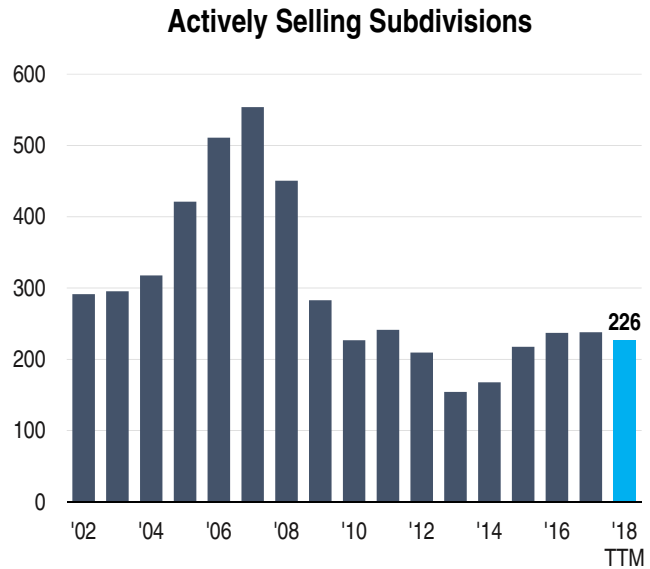
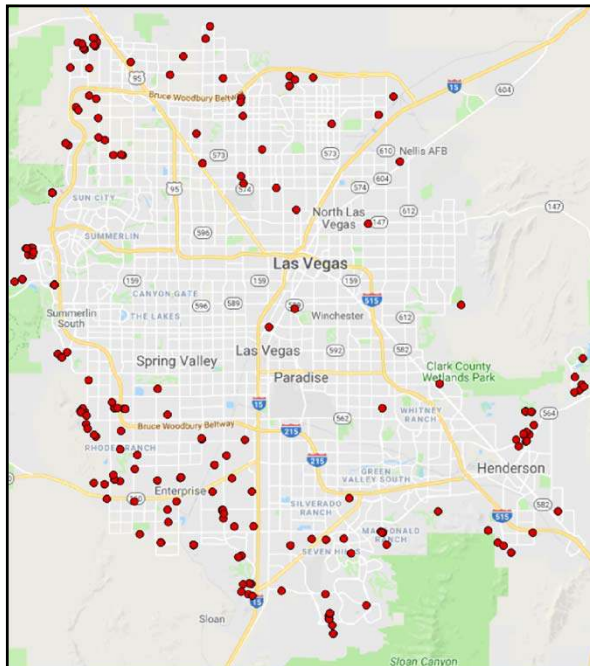
## New Home Permits



Source: SalesTrac

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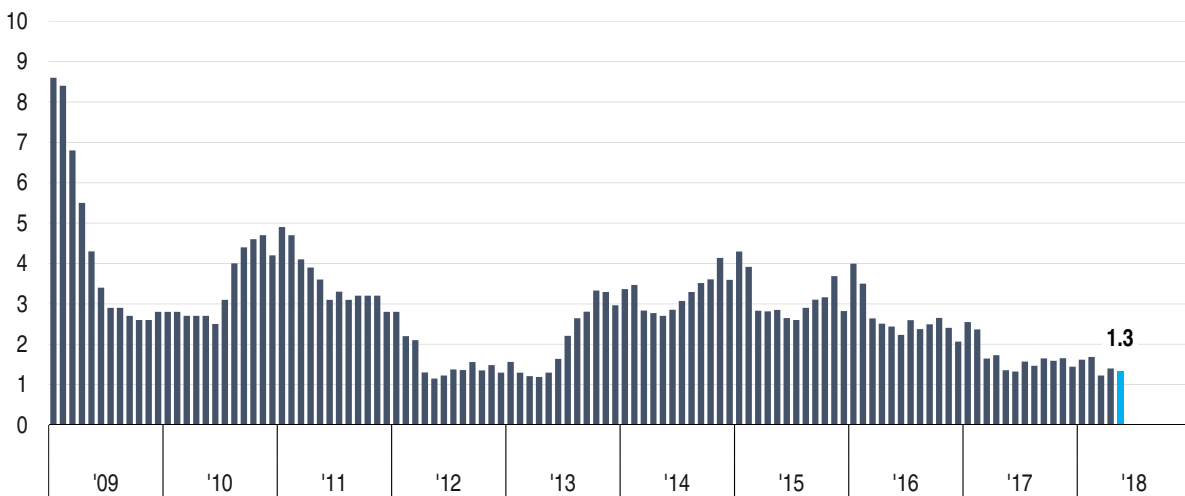
Source: Applied Analysis, SalesTrac

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## Effective Months of Availability

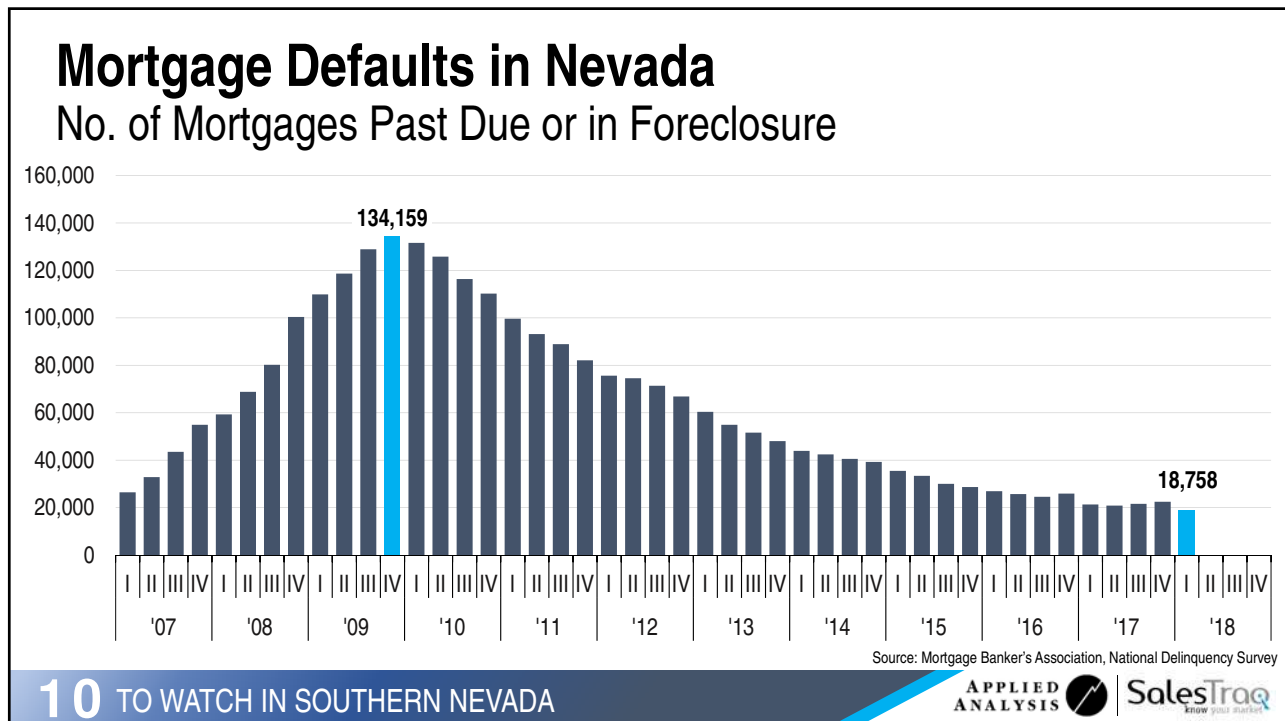
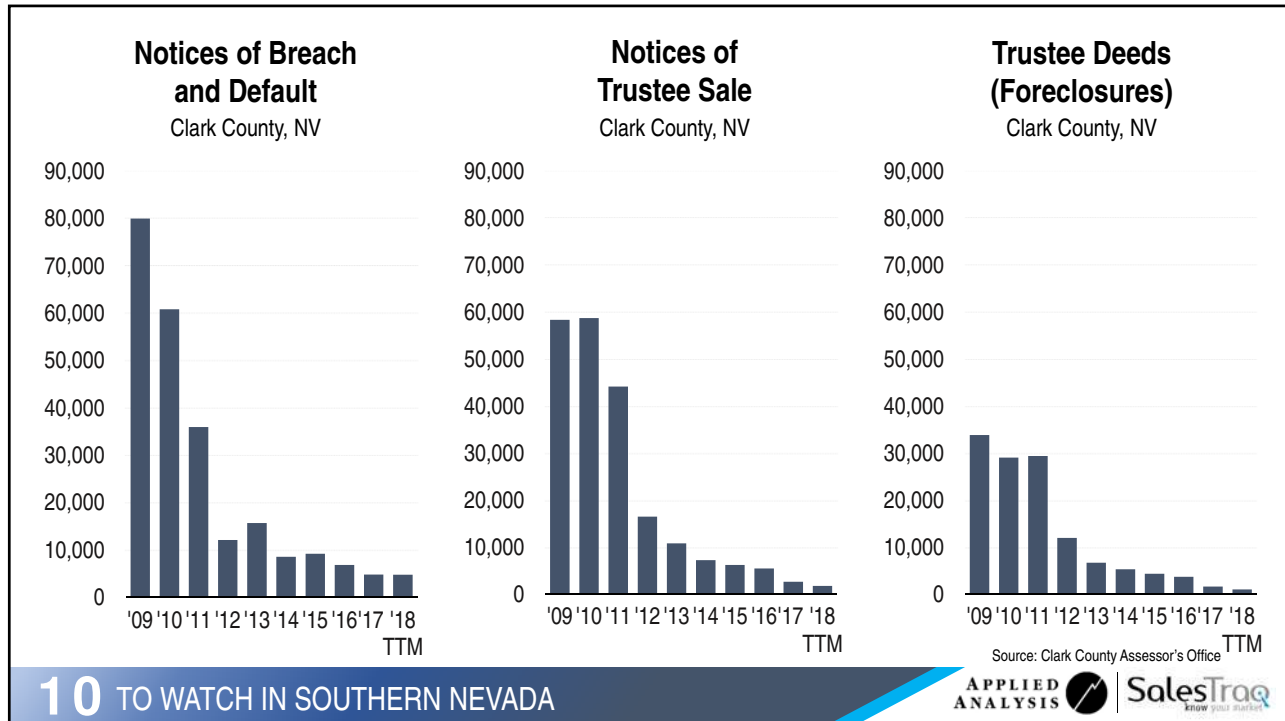
Multiple Listings Service (MLS)



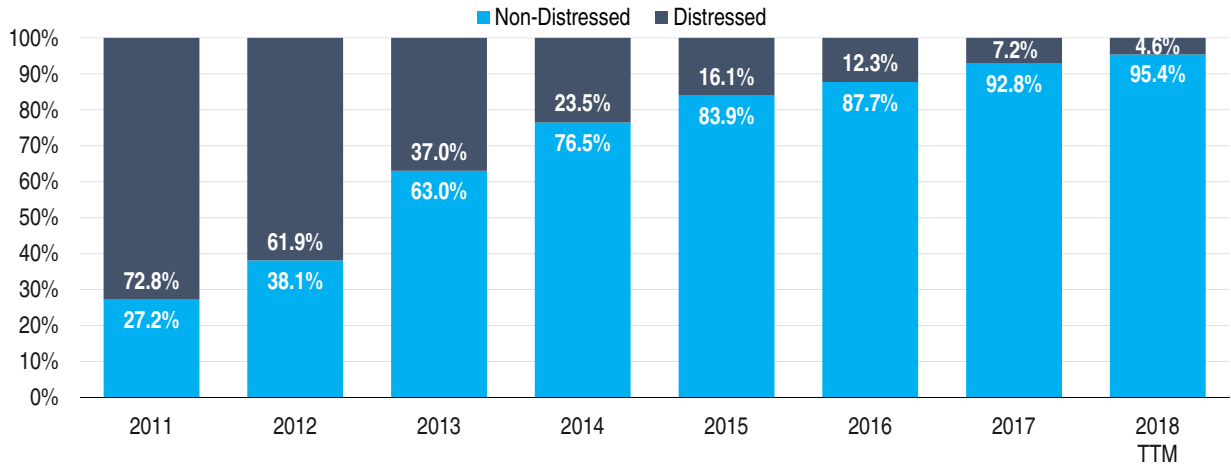
Sources: MLS; SalesTrac

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## Mix of Resale Closings Distressed vs. Non-Distressed Homes

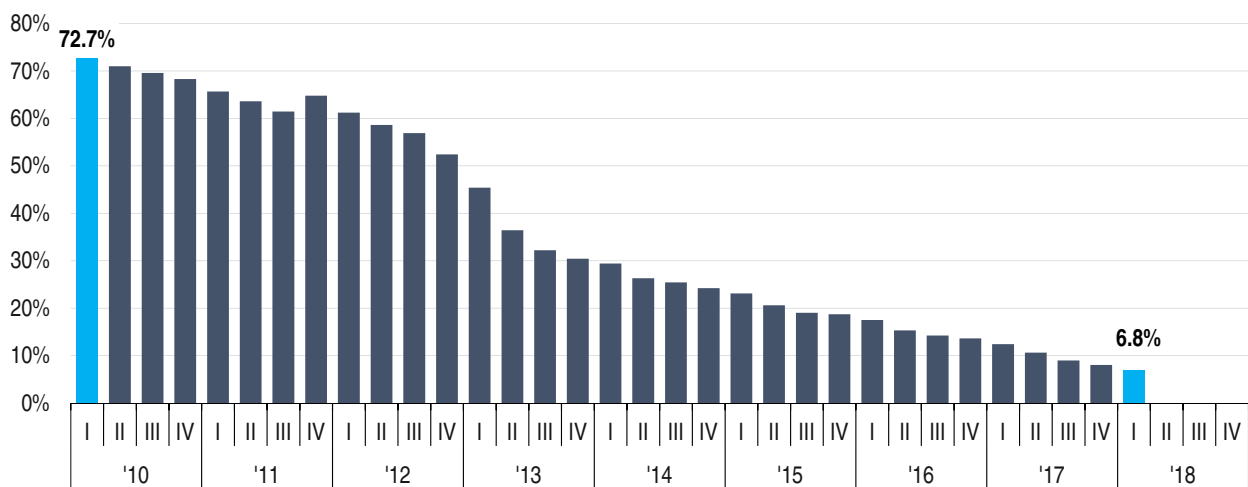


Source: Applied Analysis, SalesTrac

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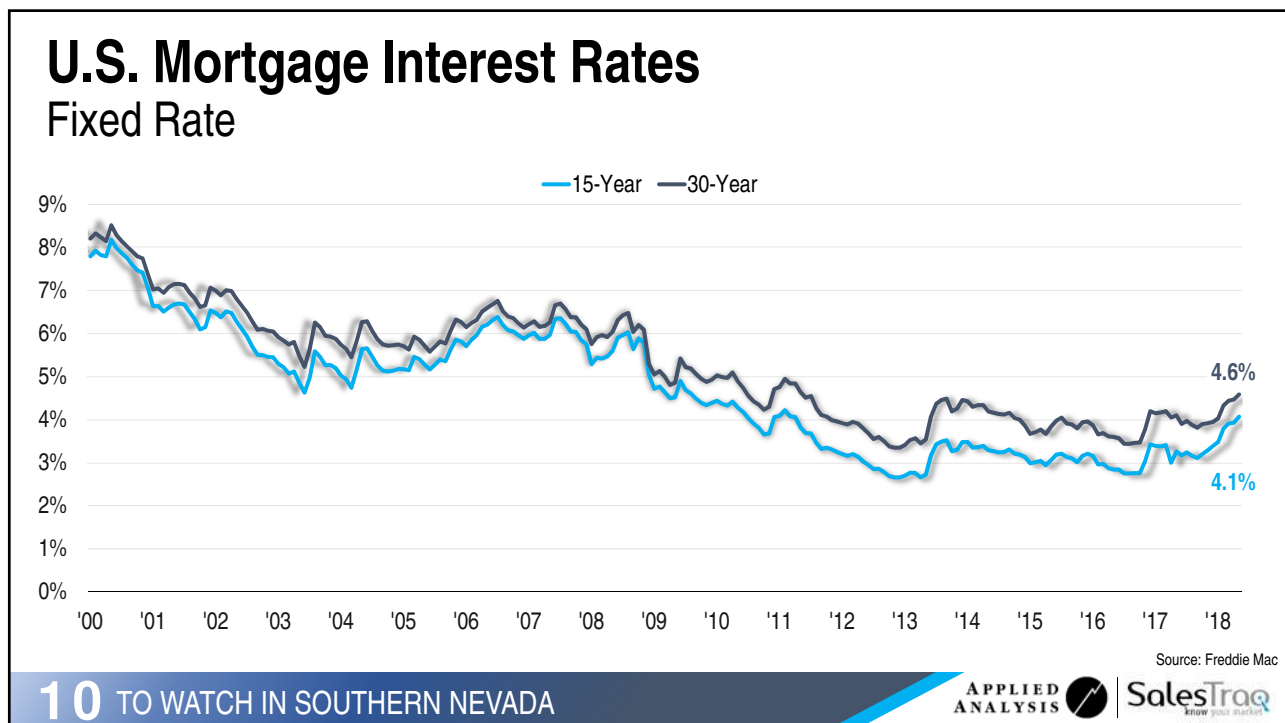
## Share of Homes With Negative Equity in Nevada



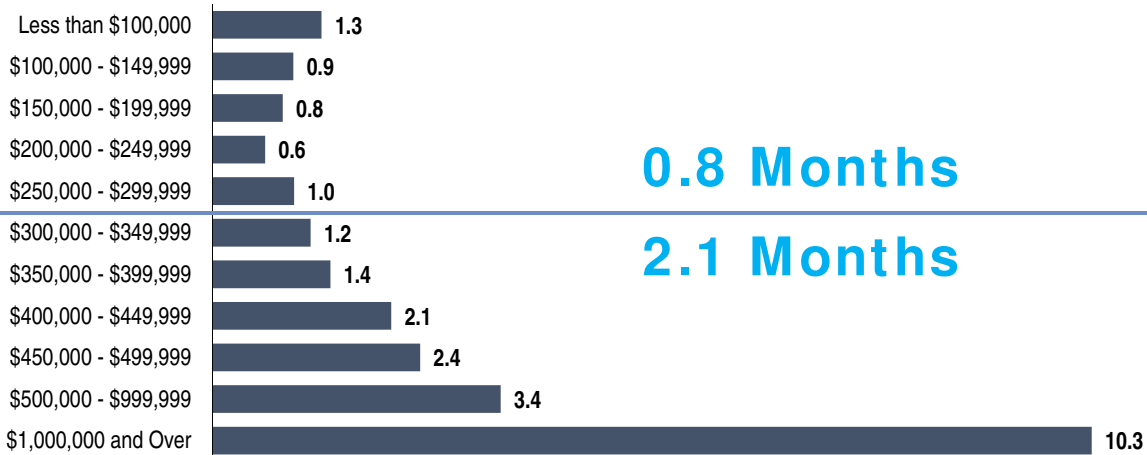
Source: CoreLogic

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## Effective Months of Availability By Price Segment

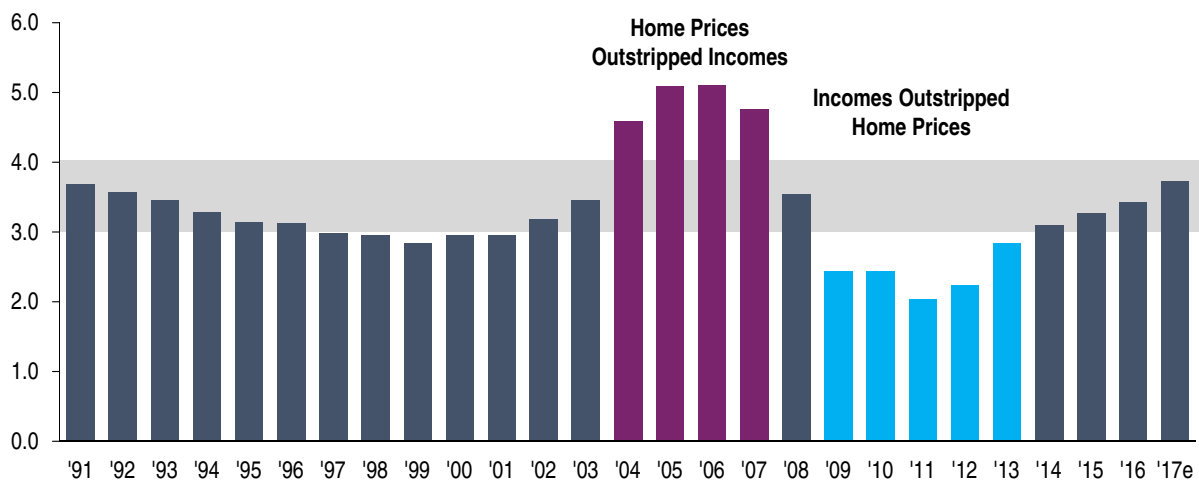


Sources: MLS; SalesTrac

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## Housing Affordability Ratio of Home Price-to-Income



Source: Applied Analysis, SalesTrac

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# Employment Growth

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## Employment Growth Rankings 2016 vs. 2017

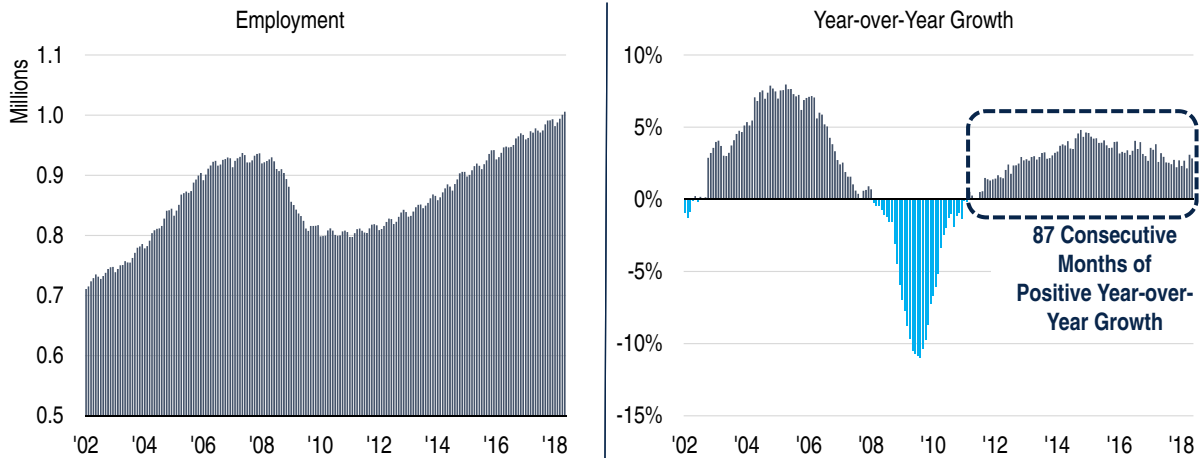
State Rankings		
1.	NEVADA	+3.3%
2.	Oregon	+2.9%
3.	Utah	+2.7%
4.	Florida	+2.6%
5.	Texas	+2.5%
U.S. AVERAGE:		+1.6%

Source: Bureau of Labor Statistics

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# Las Vegas MSA Employment

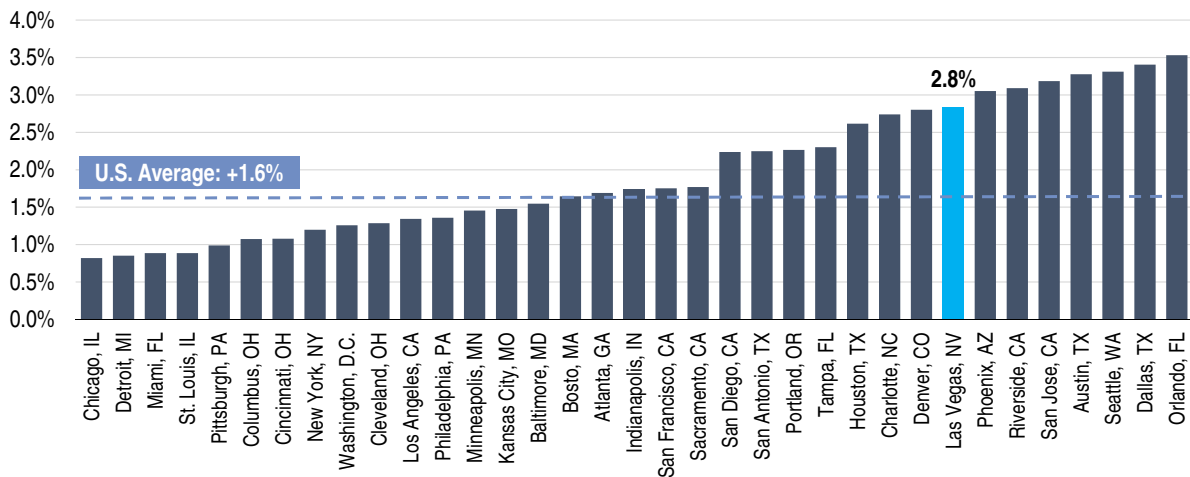


Source: Bureau of Labor Statistics

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# Employment Growth Largest 35 MSAs



Source: Bureau of Labor Statistics

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# Major Investments

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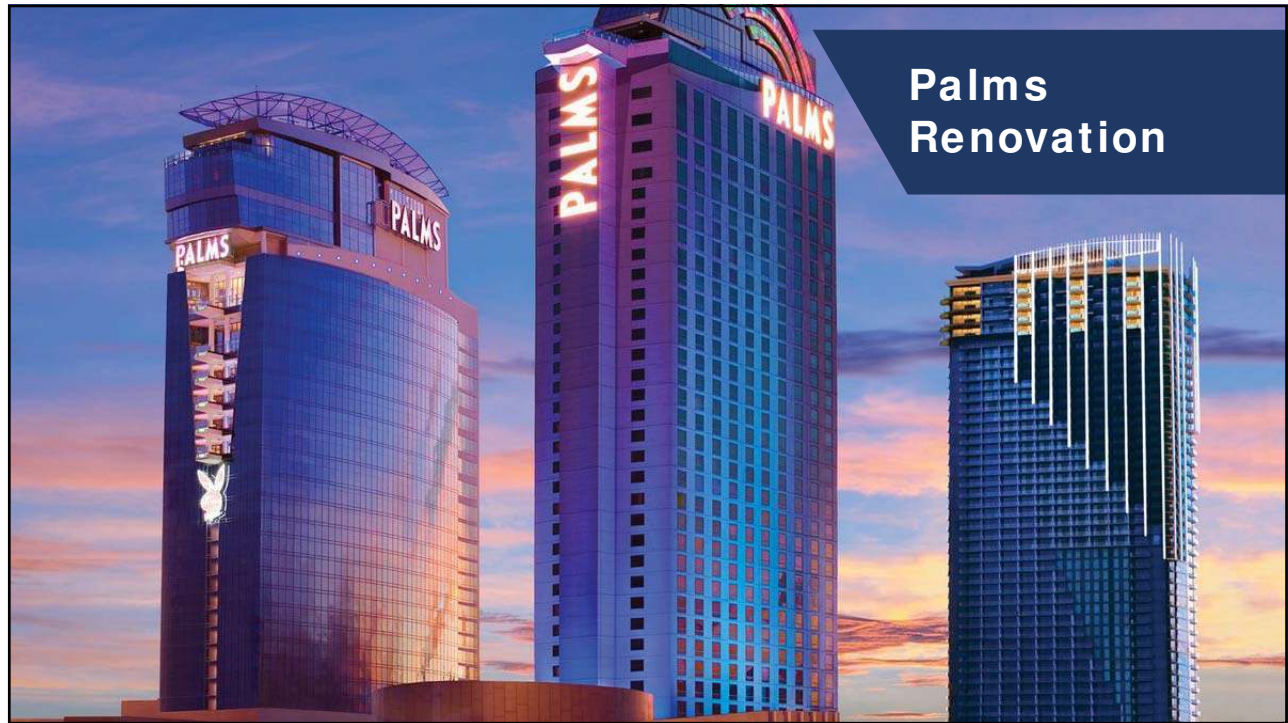
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SOUTHERN NEVADA PROJECTS	COST	STATUS	EST. COMPLETION DATE
Resorts World Las Vegas	\$4,000,000,000	Under Construction	2020
The Drew	\$3,000,000,000	Planned	2020
Jackie Robinson Arena and Hotel Project	\$2,700,000,000	Planned	Spring 2020
Las Vegas Stadium (65,000 Seats)	\$1,800,000,000	Under Construction	Jul-20
Wynn Paradise Park	\$1,500,000,000	Under Construction	Mar-20
Convention Center District Expansion	\$1,400,000,000	Under Construction	2023
Union Village	\$1,200,000,000	Under Construction	2025
Switch	\$1,000,000,000	Under Construction	1-3 Years
Project Neon	\$900,000,000	Under Construction	Summer 2019
Vegas Extreme Park (The Edge)	\$800,000,000	Planned	TBD
Palms Renovation	\$620,000,000	Under Construction	Q4 2019
Caesars Forum	\$375,000,000	Under Construction	2020
Palace Station Remodel and Expansion	\$191,000,000	Under Construction	2018
The Cosmopolitan of Las Vegas Room Upgrades	\$152,000,000	Under Construction	Fall 2018
Clark County Park Upgrades	\$150,000,000	Planned	TBD
Las Vegas 51s Baseball Stadium	\$150,000,000	Under Construction	2019
Stratosphere Renovation	\$140,000,000	Planned	2020
MGM Resorts Convention Center Expansion	\$130,000,000	Under Construction	Dec-18
UNLV New Medical Education Building	\$100,000,000	Planned	2021
SLS Las Vegas Renovation	\$100,000,000	Planned	2020
Kind Heaven	\$100,000,000	Planned	August 2019
Henderson West	\$95,000,000	Planned	Q4 2028
Flamingo Remodel	\$90,000,000	Under Construction	Q2 2018
CSN Charleston, Henderson, & N. Las Vegas Campuses Student Union	\$80,000,000	Planned	Fall 2019
US 95 Widening	\$78,000,000	Under Construction	Fall 2019
UNLV U District Apartments Phase 2 (The Degree)	\$76,000,000	Under Construction	Summer

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SOUTHERN NEVADA PROJECTS	COST	STATUS	EST. COMPLETION DATE
Downtown Las Vegas Expo Center	\$76,000,000	Planned	TBD
Raider's Corporate Headquarters and Practice Facility	\$75,000,000	Planned	Spring 2020
Silverton Village	\$60,000,000	Under Construction	Summer 2019
U.S. 93 & I-15 Interchange	\$57,800,000	Planned	Q4 2018
Aristocrat Technologies Corporate Campus	\$45,000,000	Under Construction	Q2 2018
CIM Downtown Grand Third Tower	\$45,000,000	Planned	TBD
South Point Hotel Casino & Spa	\$40,000,000	Planned	Fall 2020
Fremont Street Experience Canopy and Mall Reconstruction	\$33,000,000	Planned	May 2019
UNLV New Engineering Building	\$35,000,000	Planned	TBD
UNLV Engineering Academic and Research Building	\$30,000,000	Planned	TBD
Fertitta Football Complex	\$28,500,000	Under Construction	2020
Southern Hills Hospital Behavioral Health Center	\$26,000,000	Under Construction	Late 2017
USL at Cashman Stadium Improvements	\$25,000,000	Planned	TBD
Wynn Plaza	\$25,000,000	Under Construction	Summer 2018
Ellis Island Hotel, Casino & Brewery	\$20,000,000	Planned	Fall 2018
Fly LINQ Zip Lines	\$20,000,000	Under Construction	Fall 2018
UNLV University Gateway Development Phase II	\$18,000,000	Planned	Q1 2018
Starwood Hotel (near Las Vegas Motor Speedway)	\$18,000,000	Planned	TBD
MountainView Hospital Emergency Room	\$10,000,000	Under Construction	Summer 2018
Mountain's Edge Sports Complex	\$7,100,000	Under Construction	End 2018
Skyline Hotel & Casino	\$7,000,000	Planned	Fall 2018
Treasure Island (Buffet Renovations)	\$4,000,000	Under Construction	Jul-18
Texas Station Movie Theater Upgrade	\$1,760,000	Under Construction	Summer 2018
Boulder Station Movie Theater Upgrade	DND	Planned	TBD
Northgate Distribution Center (Building 5 and 9)	DND	Under Construction	Winter 2017
UNLV University Village	DND	Planned	TBD
<b>TOTAL</b>	<b>\$21,634,160,000</b>		

# \$20 Billion

Major Projects

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