



SOUTHERN NEVADA'S COMMERCIAL REAL ESTATE MARKETS

Presented at:

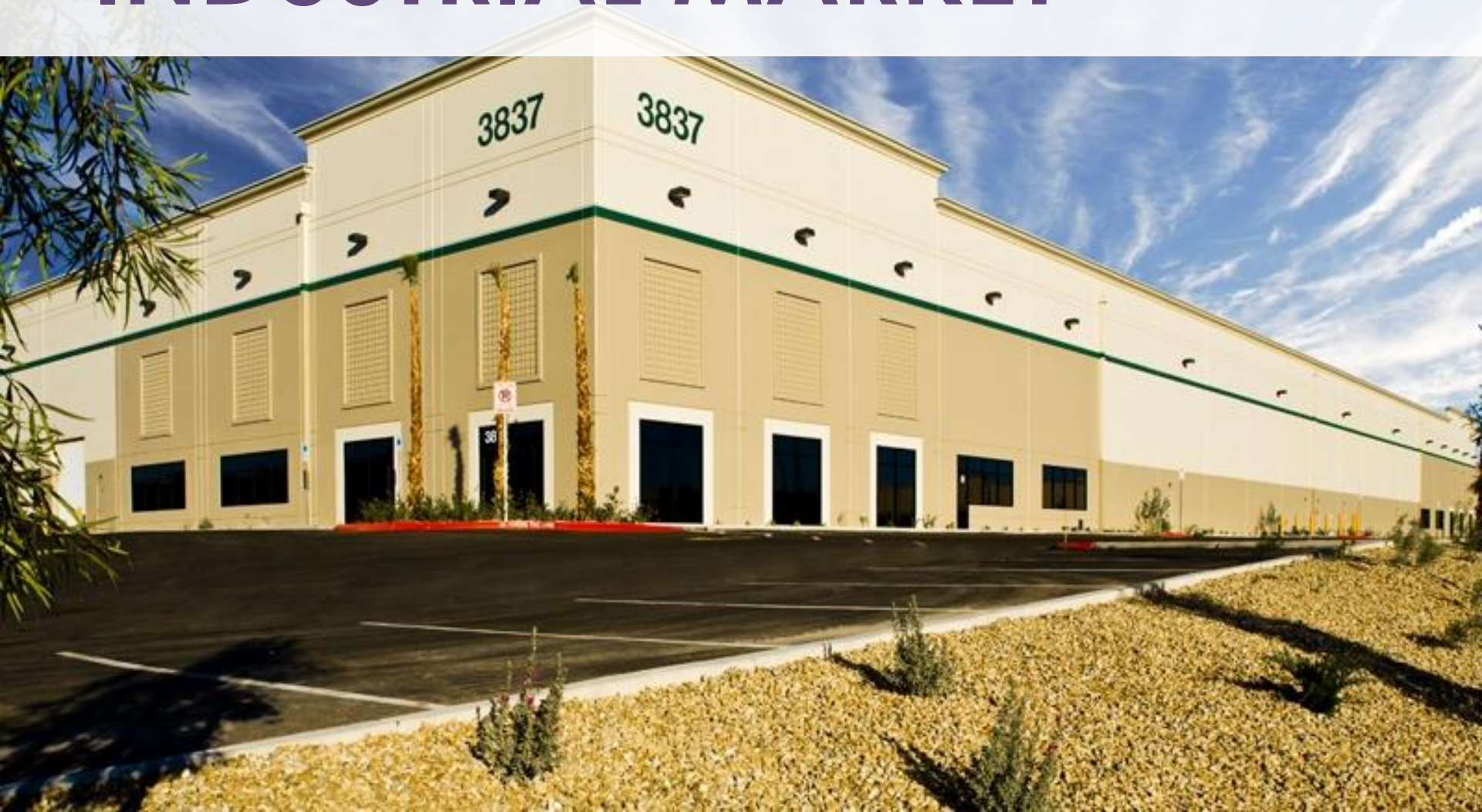
FORECAST 2014

**SOUTHERN NEVADA'S
COMMERCIAL MARKET LANDSCAPE**

January 16, 2014

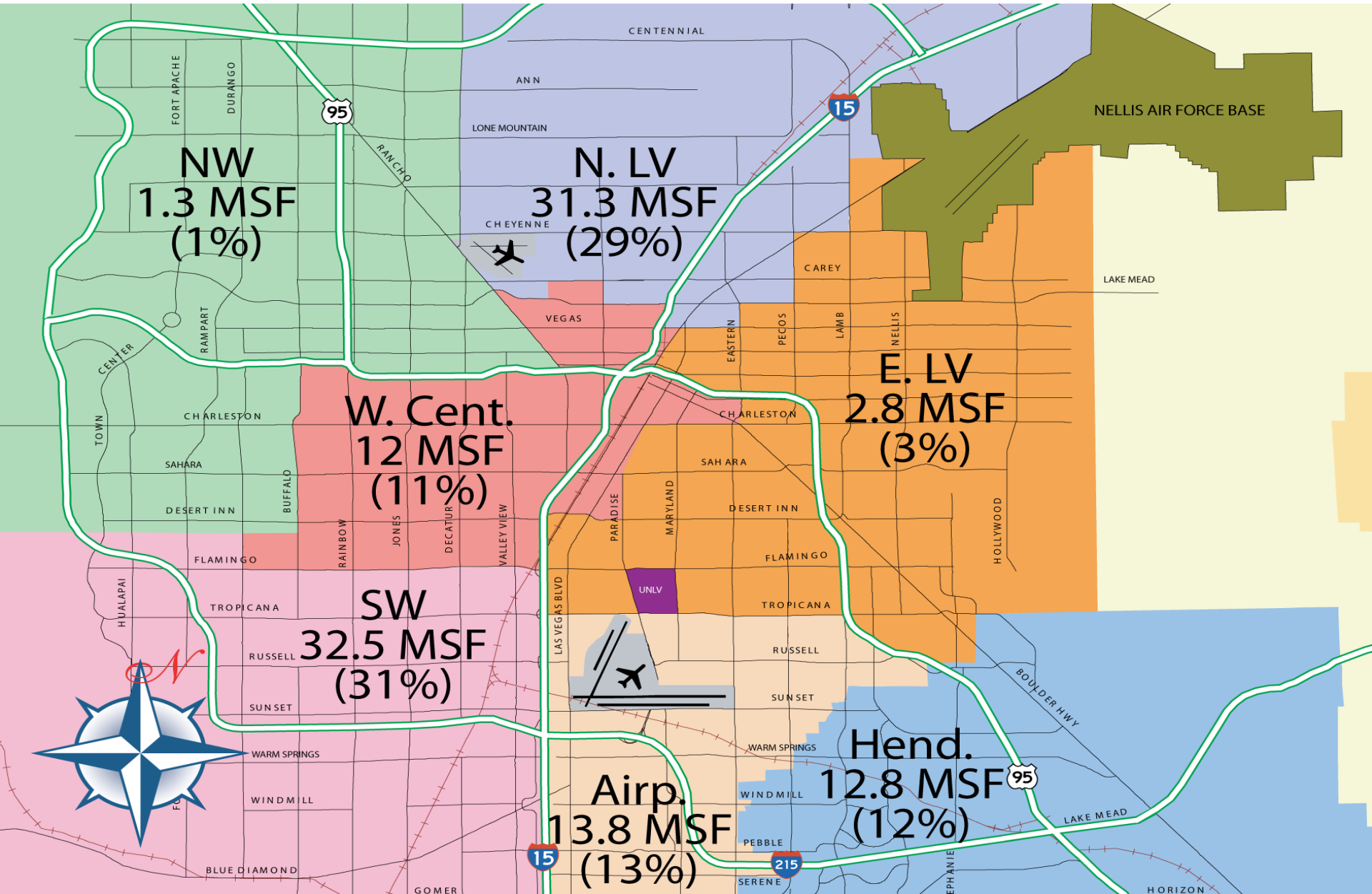
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INDUSTRIAL MARKET

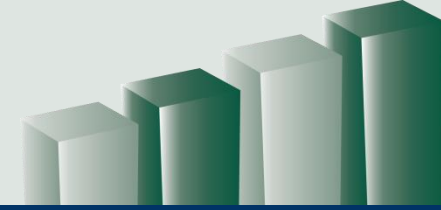


Las Vegas Valley Submarket Inventory Map

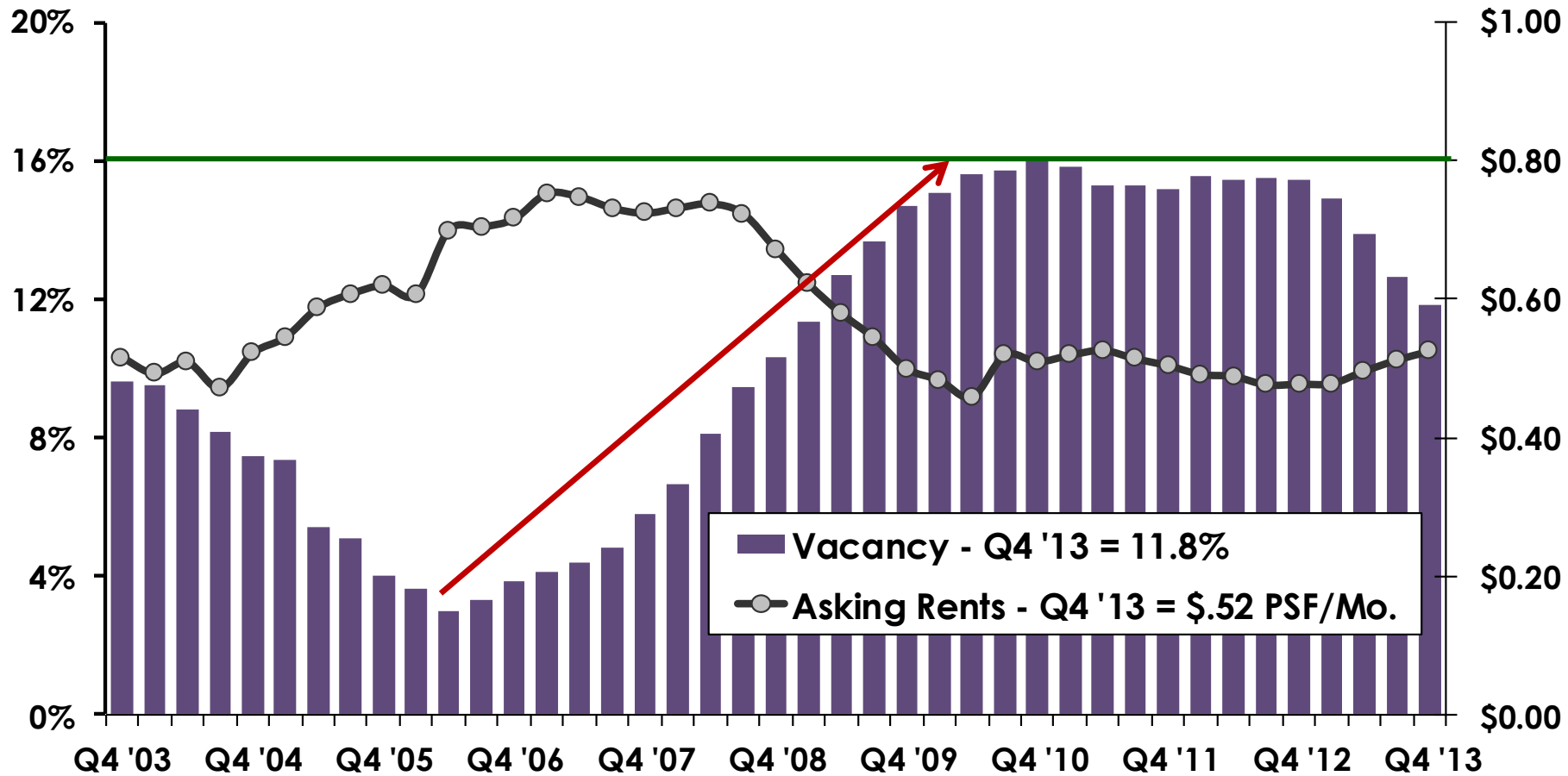
Industrial Market



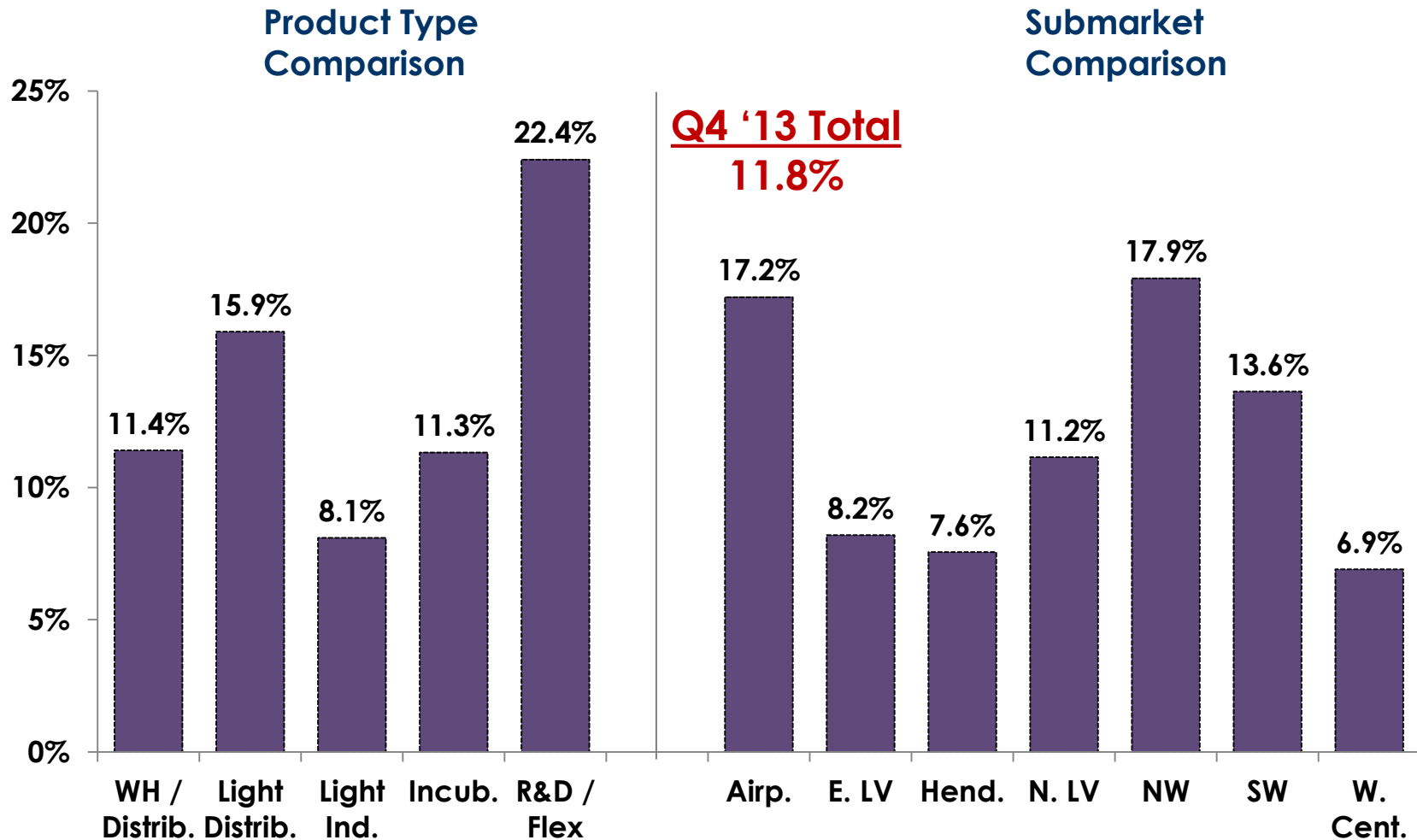
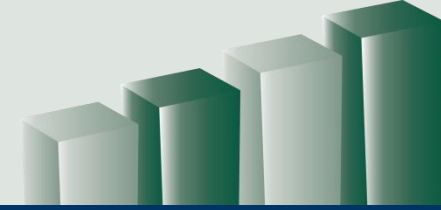
The Industrial market continues to stabilize, significant improvements during 2013.



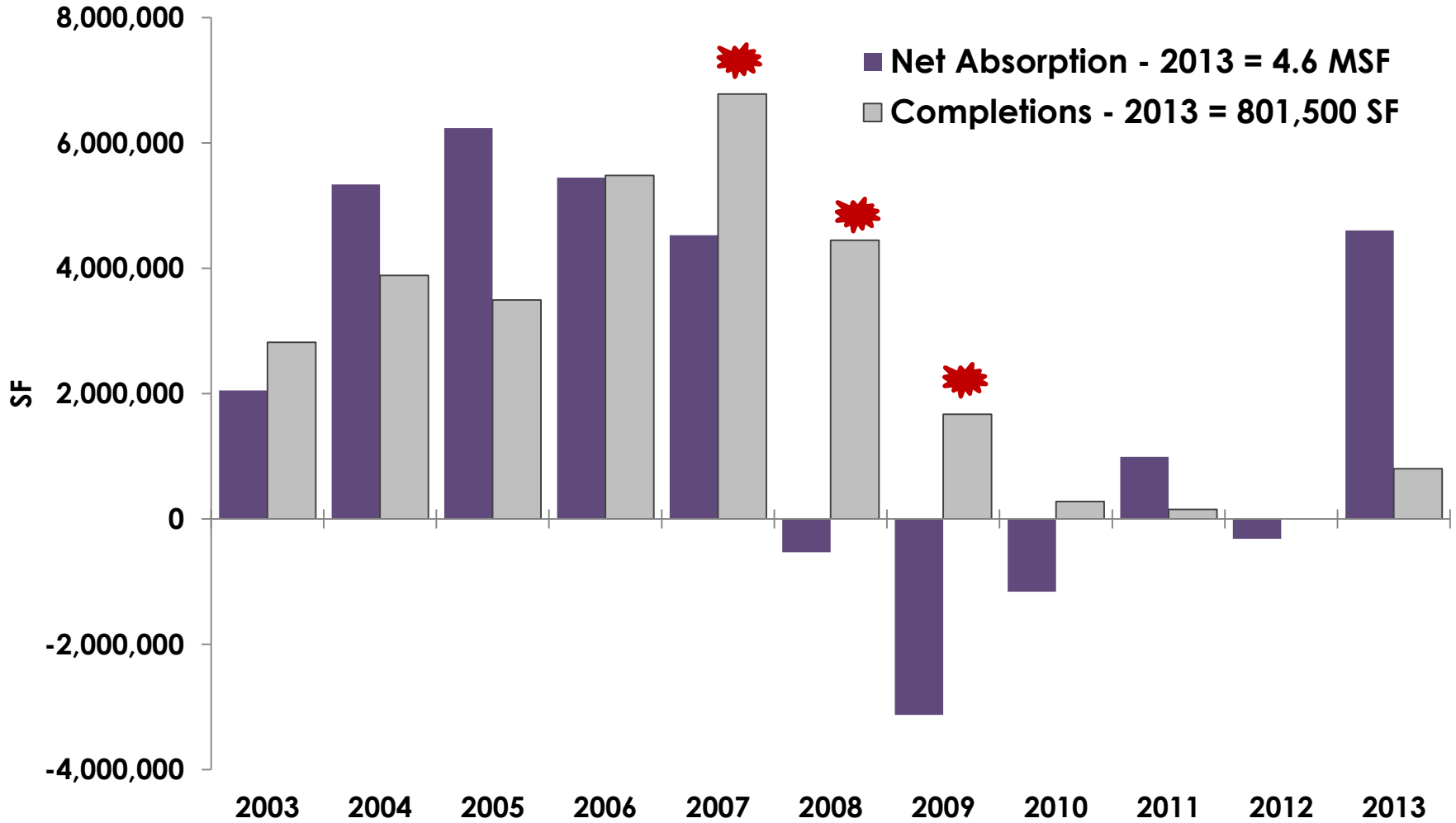
Industrial Vacancy & Asking Rents: 2003 - 2013



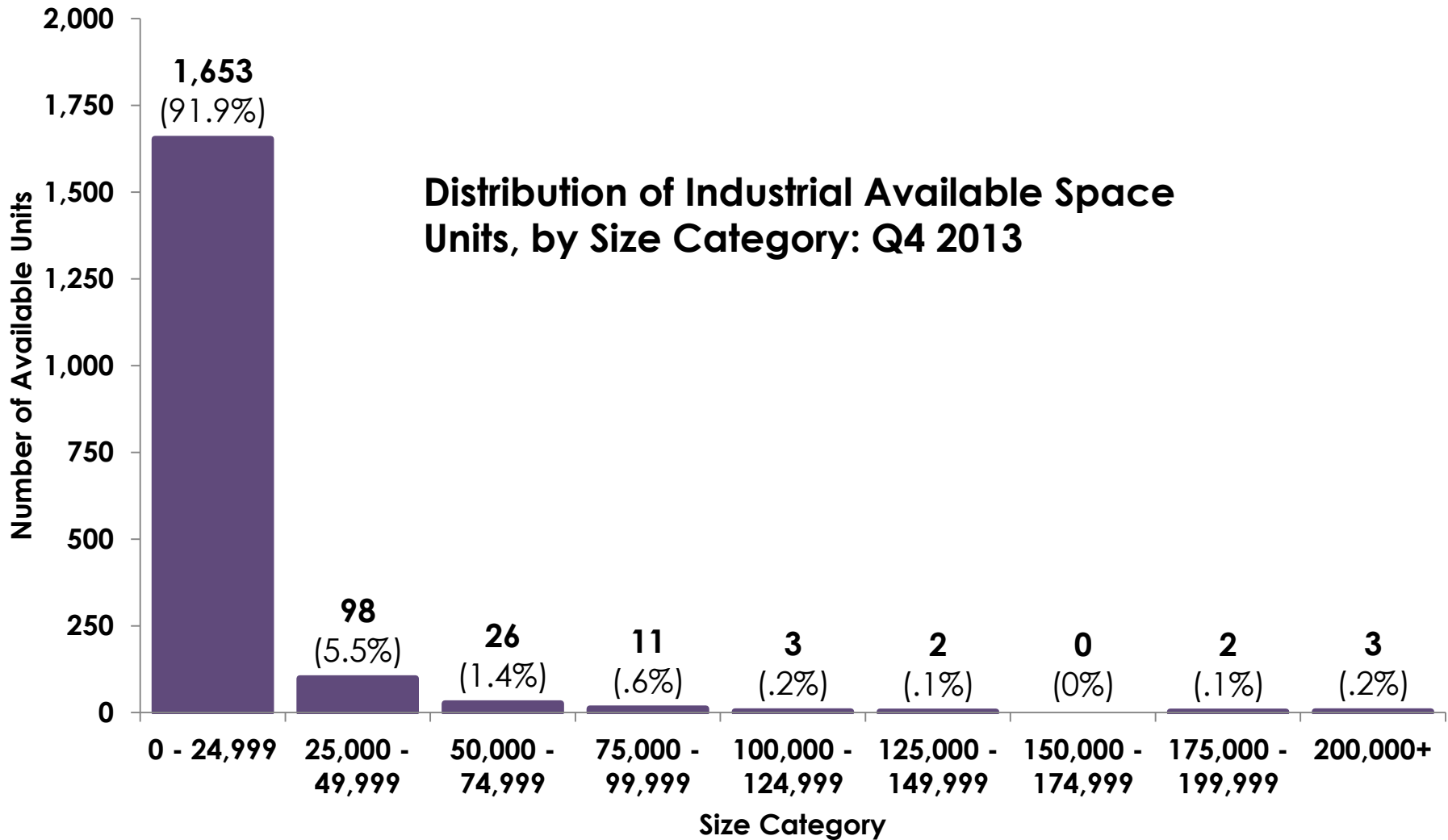
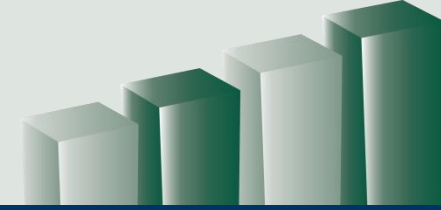
Vacancy varies by Product & Submarket. Lowest in Light Industrial & in West Central.



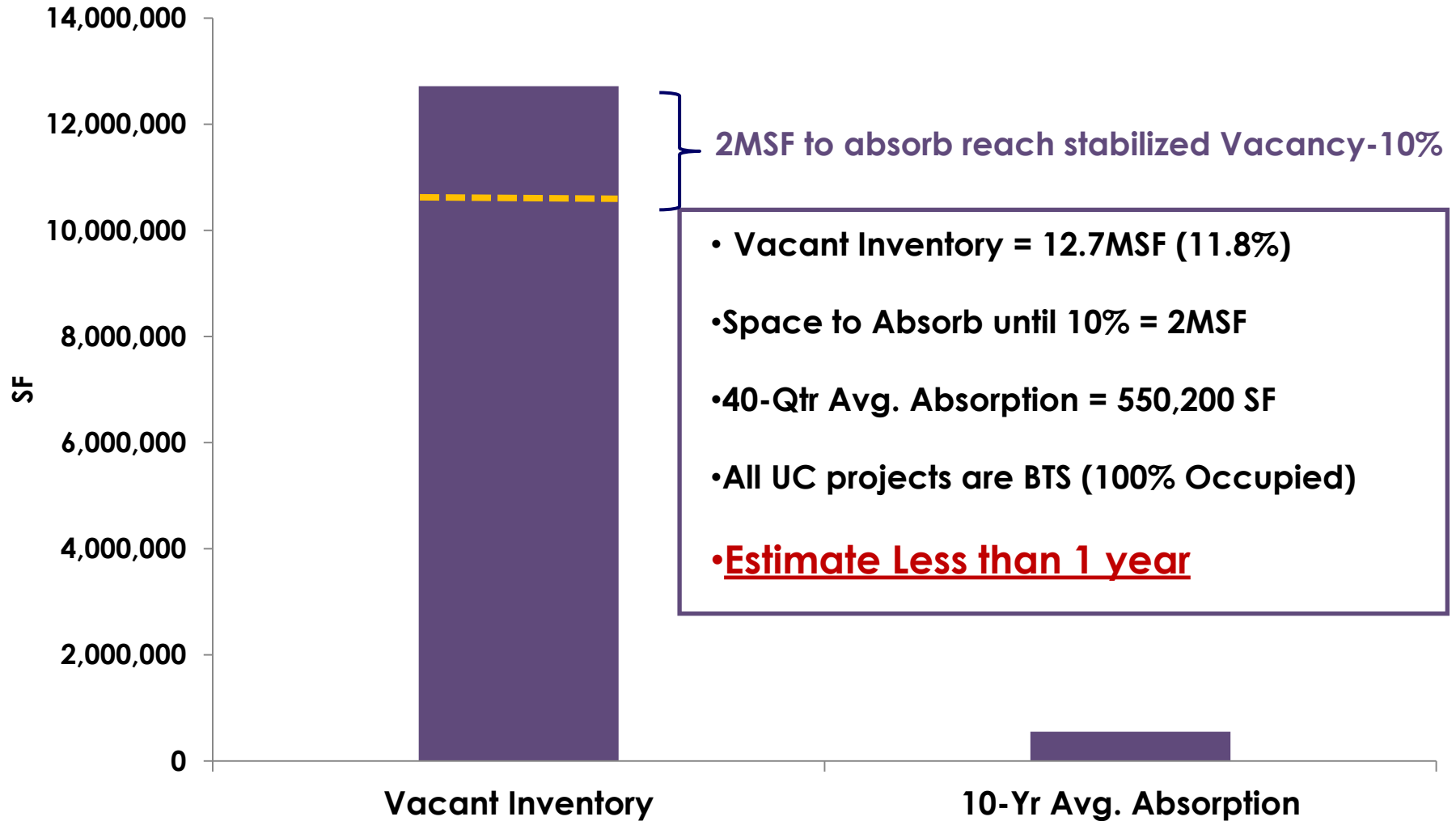
Industrial Absorption & Completions: 2003 - 2013



The Most Critical Industrial Chart



Industrial Market Years of Supply Until 10% Stabilized Vacancy

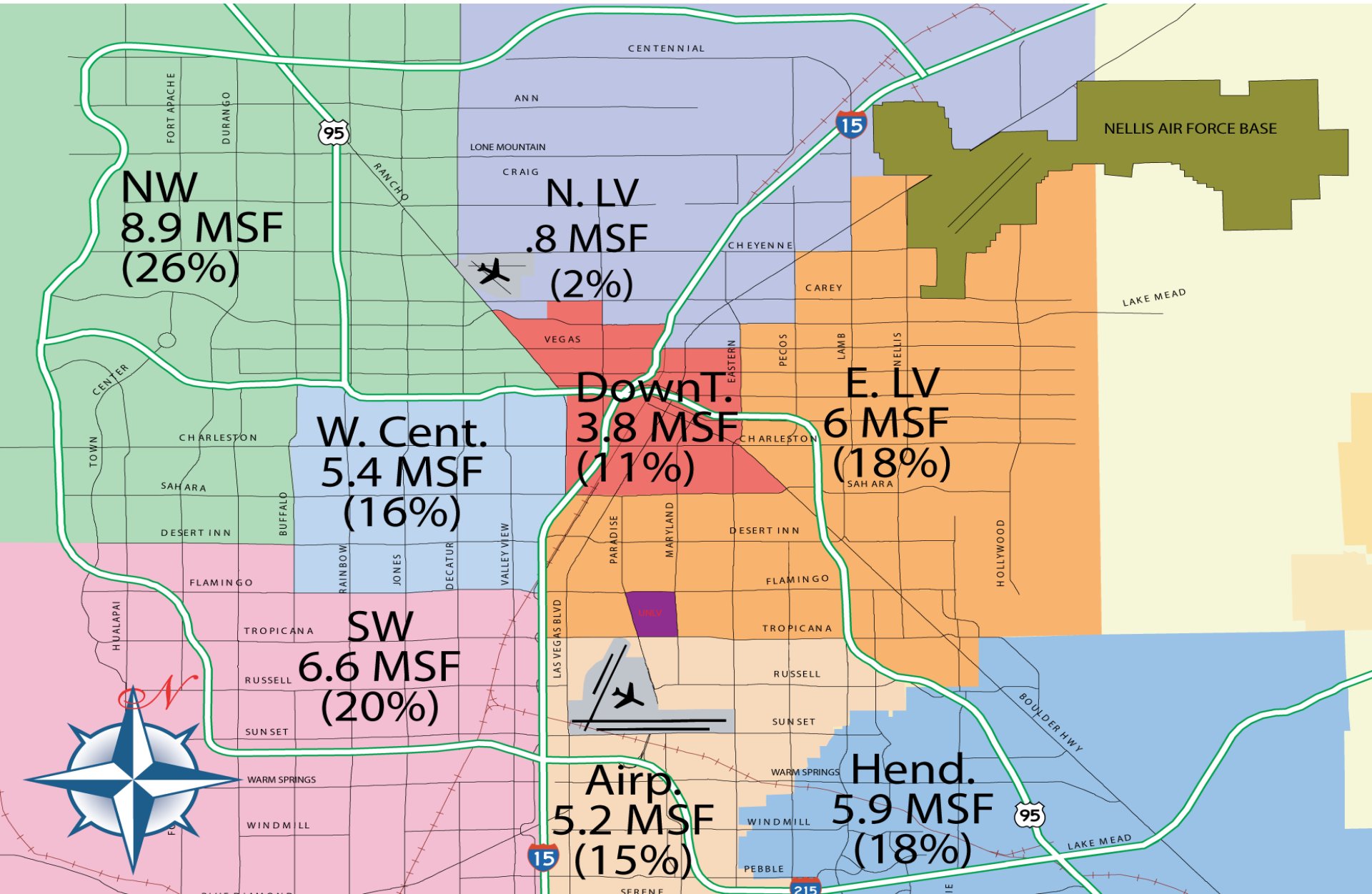


OFFICE MARKET



Las Vegas Valley Submarket Inventory Map

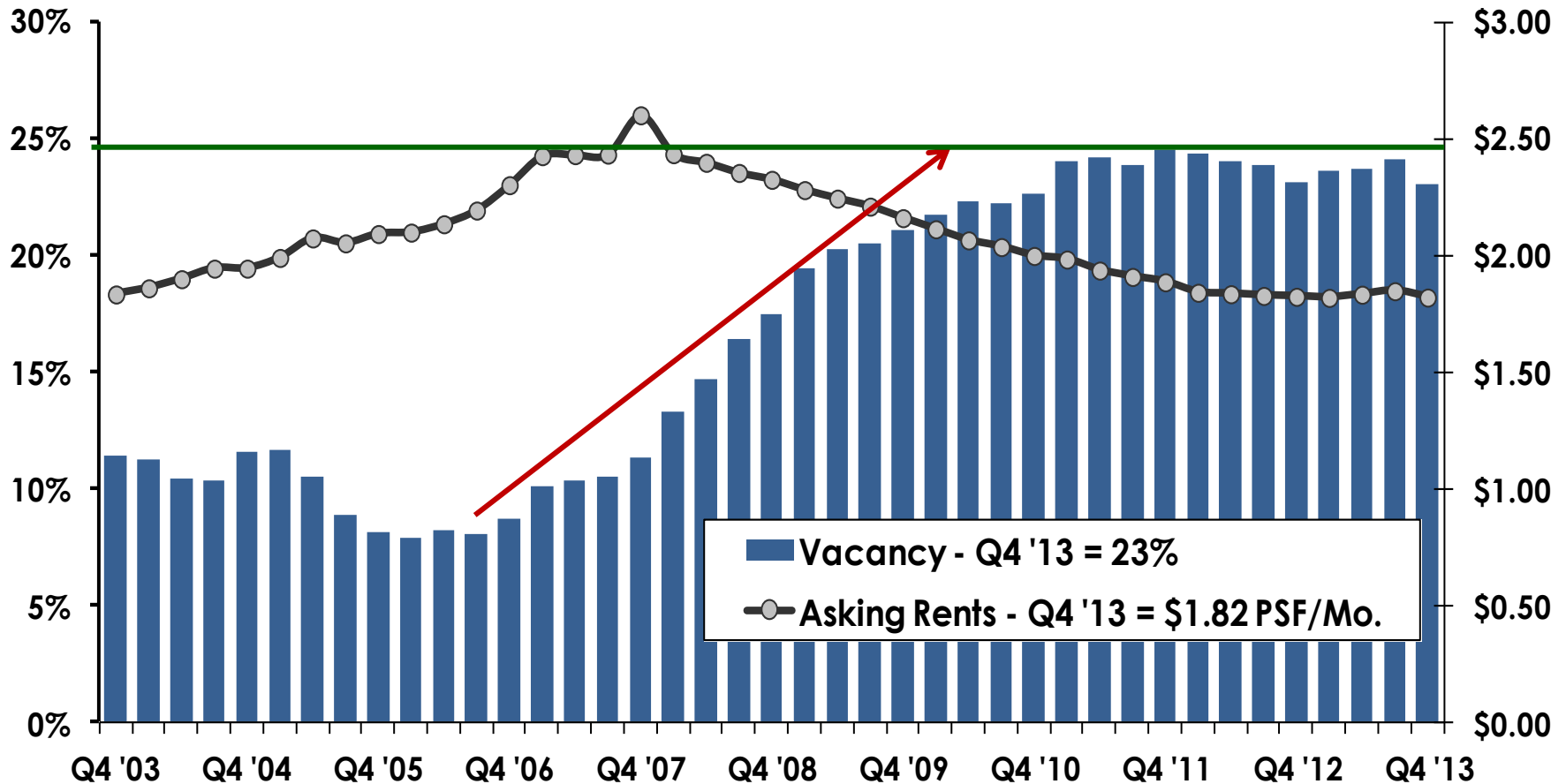
Office Market



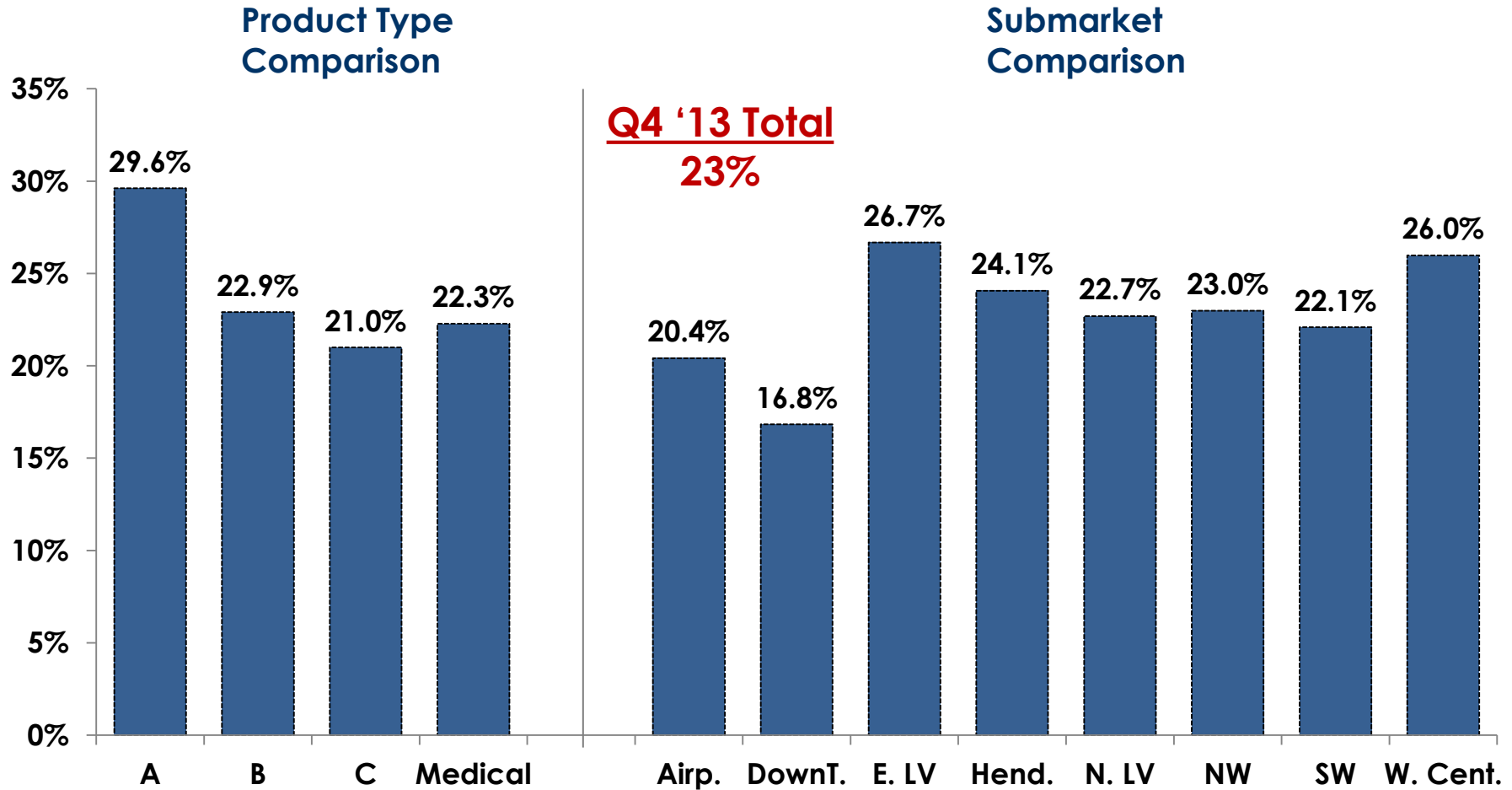
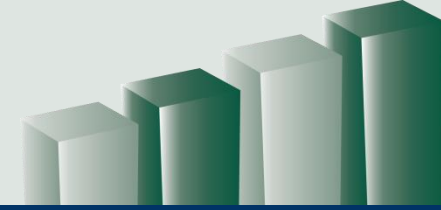
The Office market made some headway in 2013 but it remains the weakest of the 3 markets.



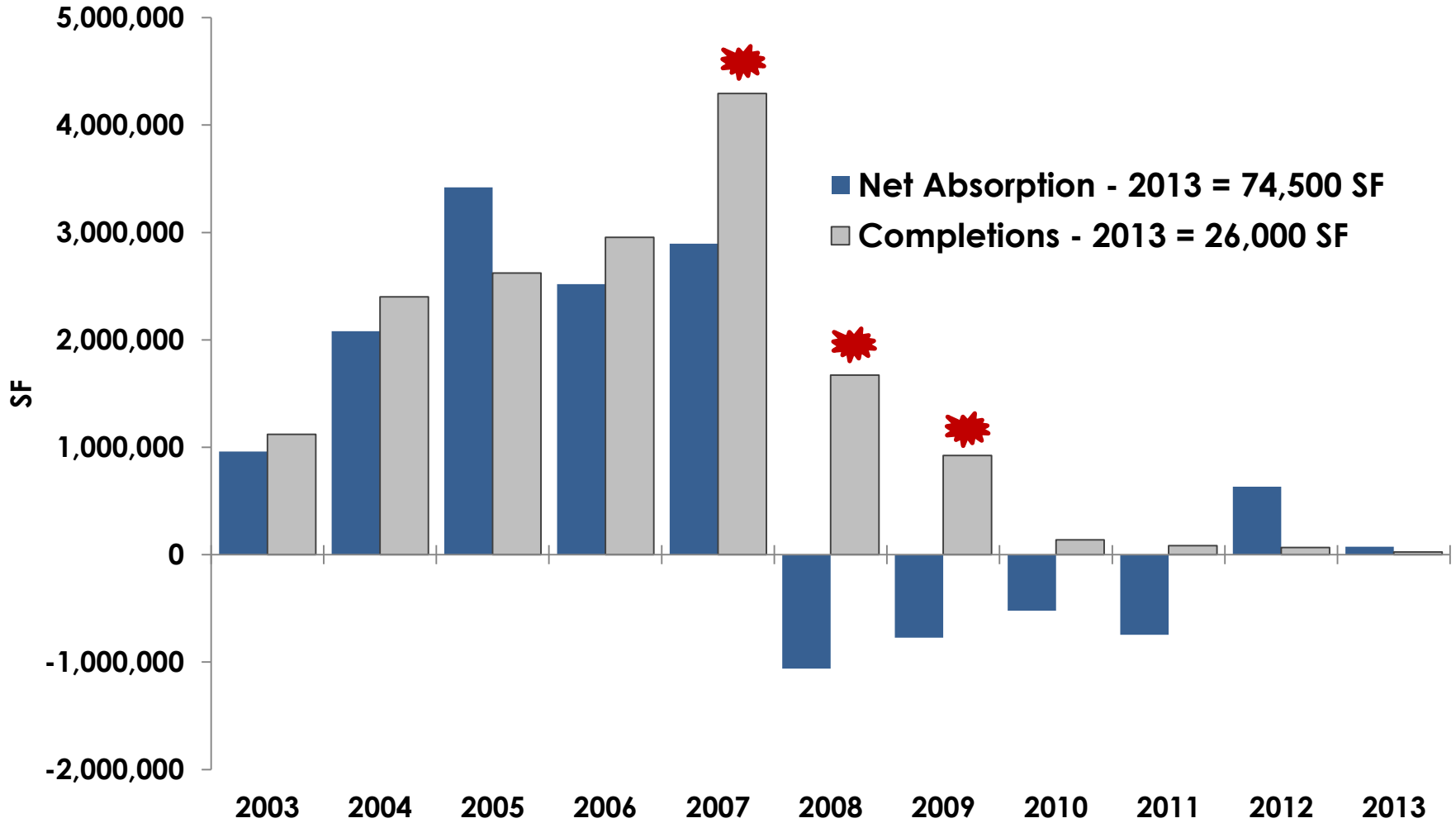
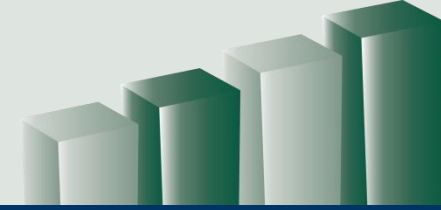
Spec Office Vacancy & Asking Rents: 2003 - 2013



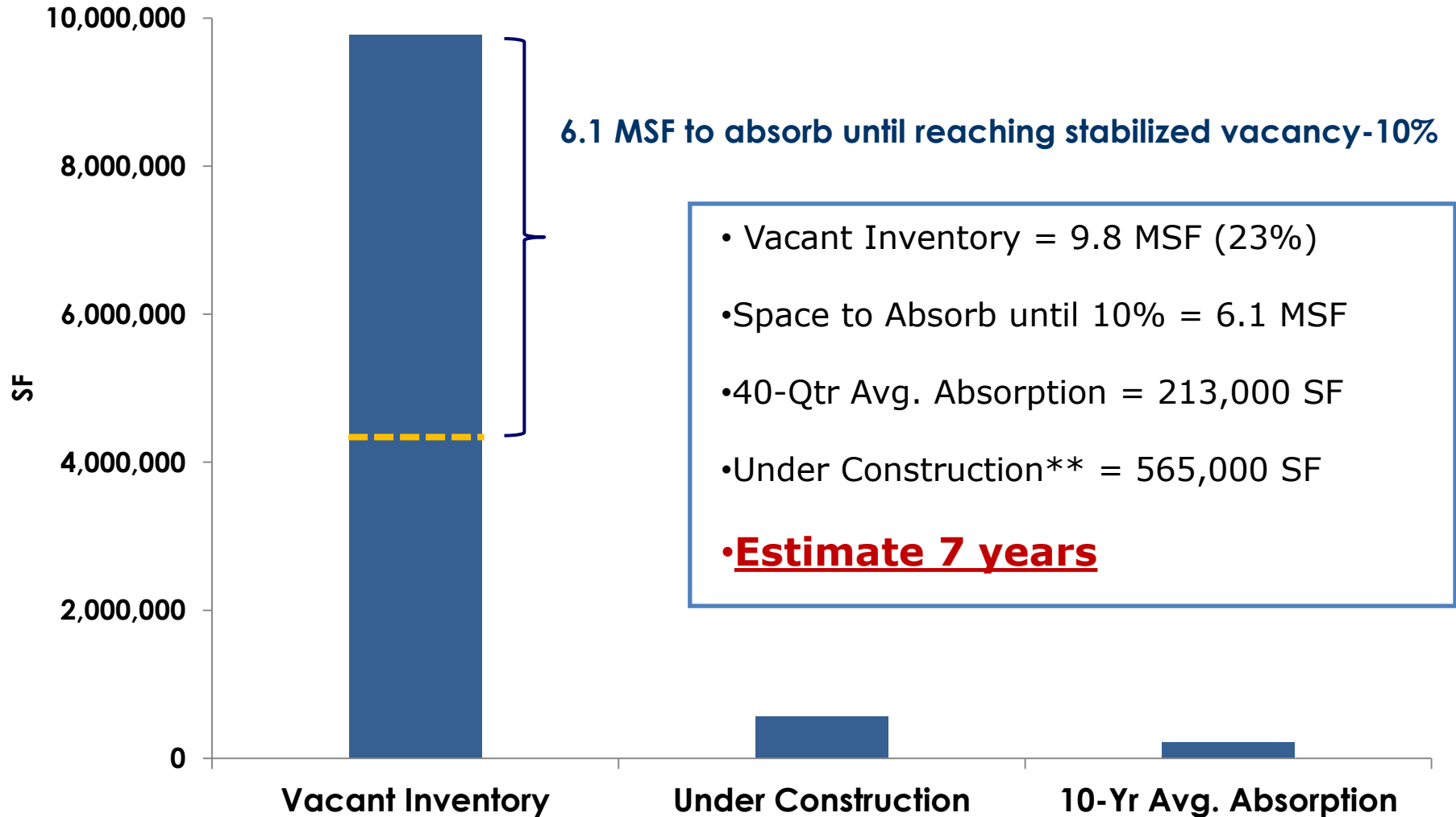
Vacancy highest in Class A and in E. LV & West Central.



Office Absorption & Completions: 2003 - 2013



Spec Office Market Years of Supply Until 10% Stabilized Vacancy

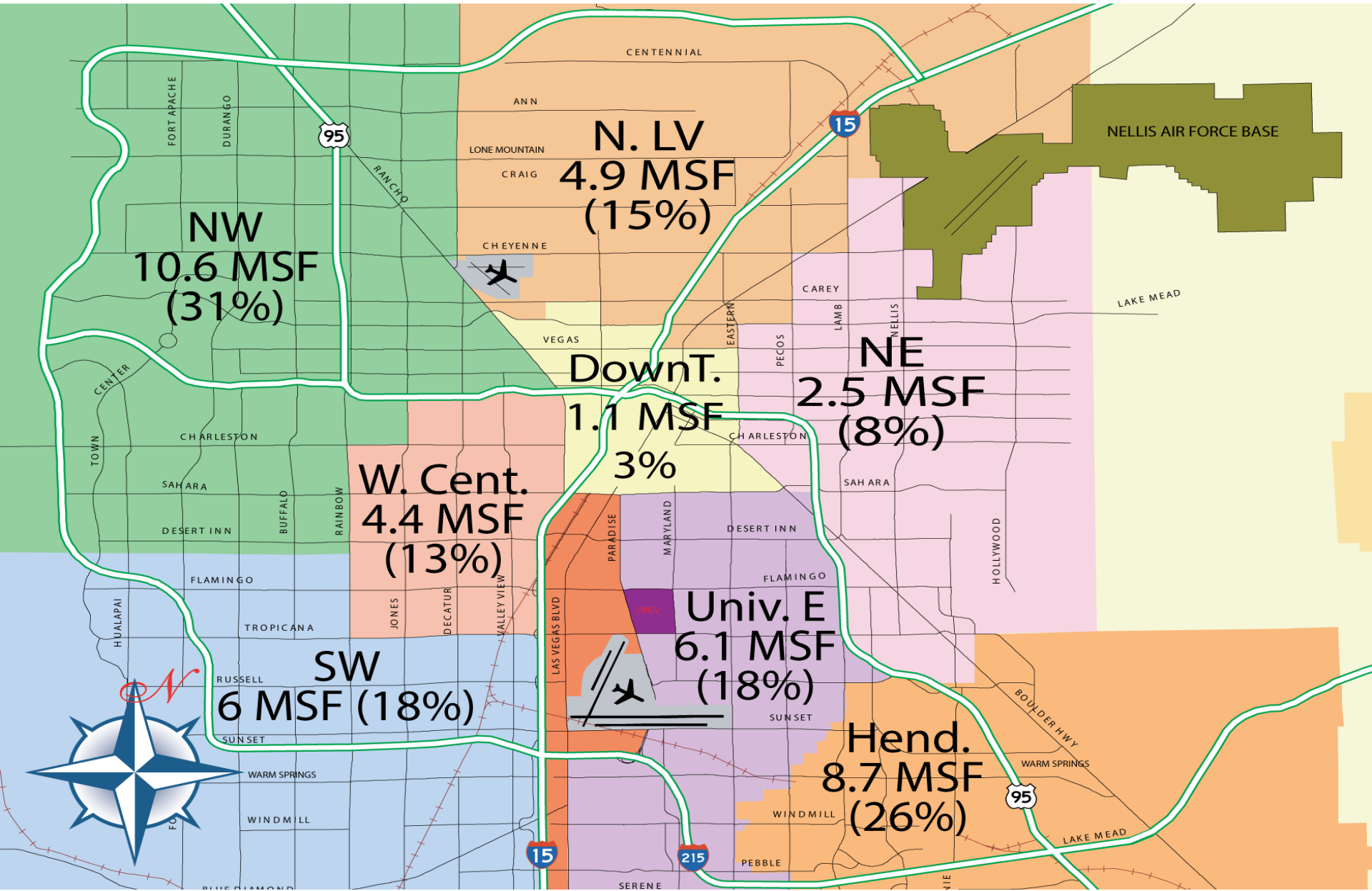


RETAIL MARKET

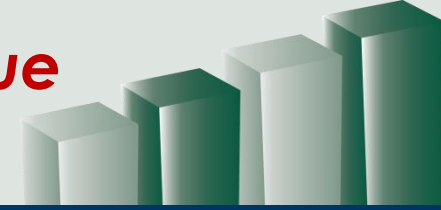


Las Vegas Valley Submarket Inventory Map

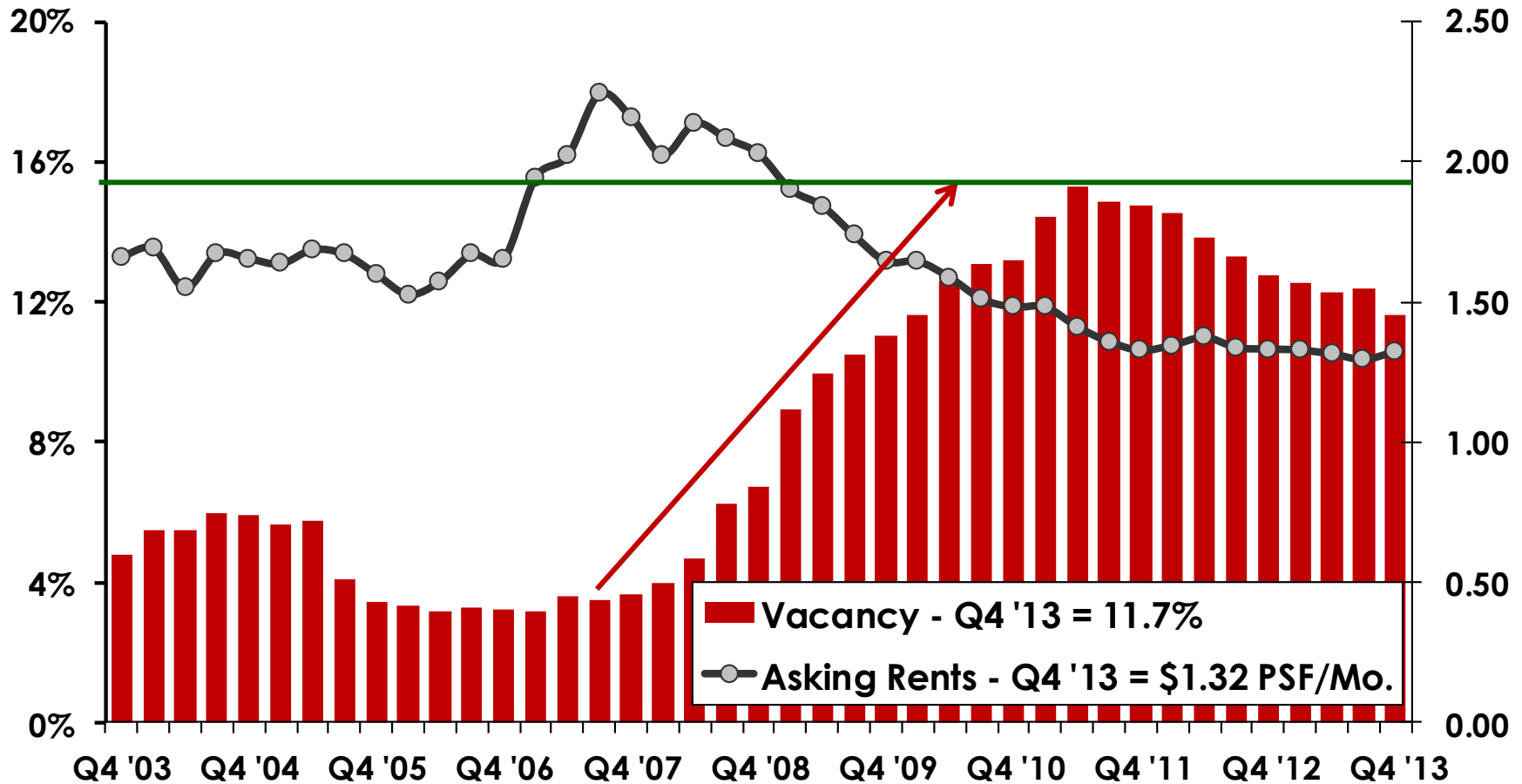
Retail Market



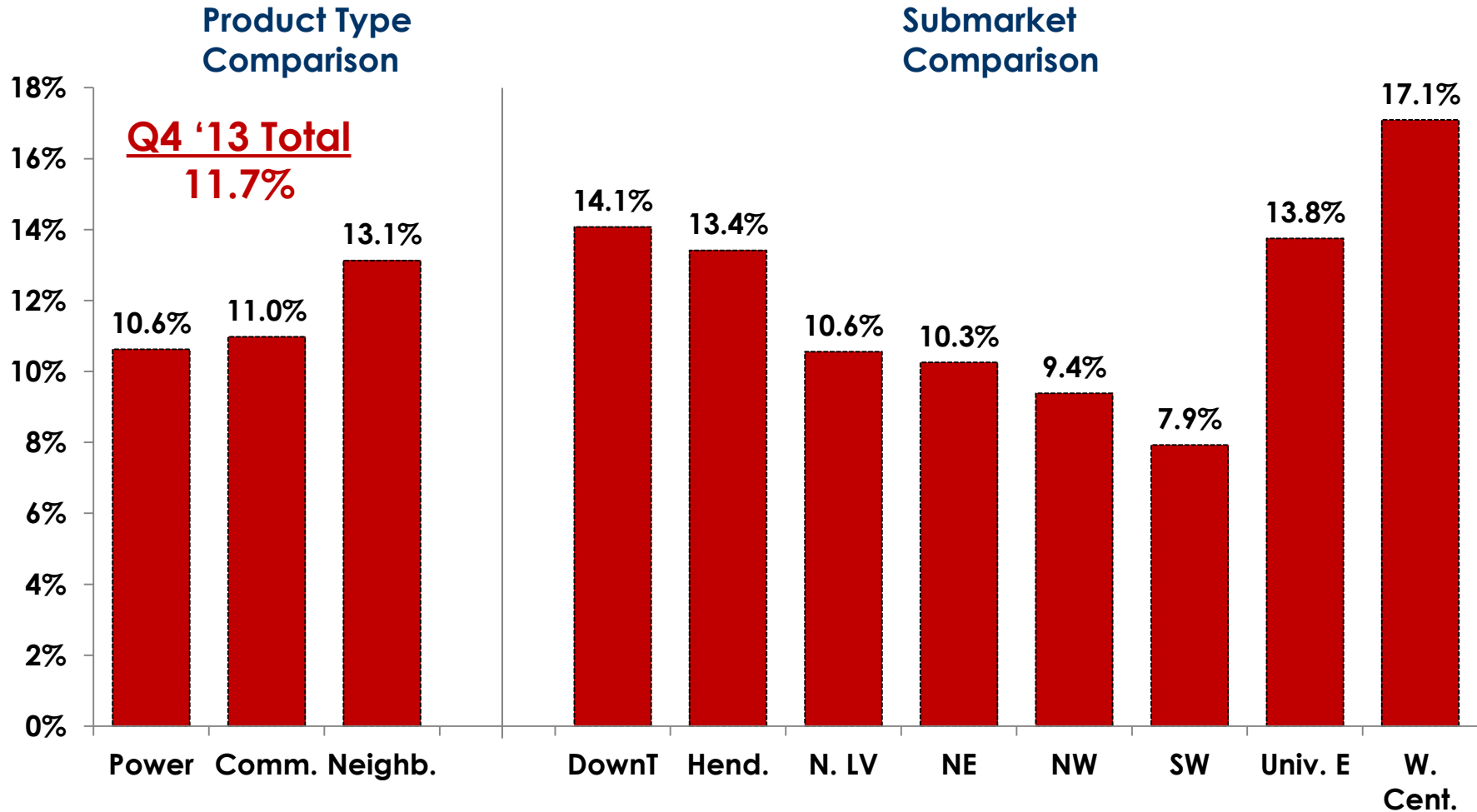
The anchored retail market is has improved, due to rising consumer spending.



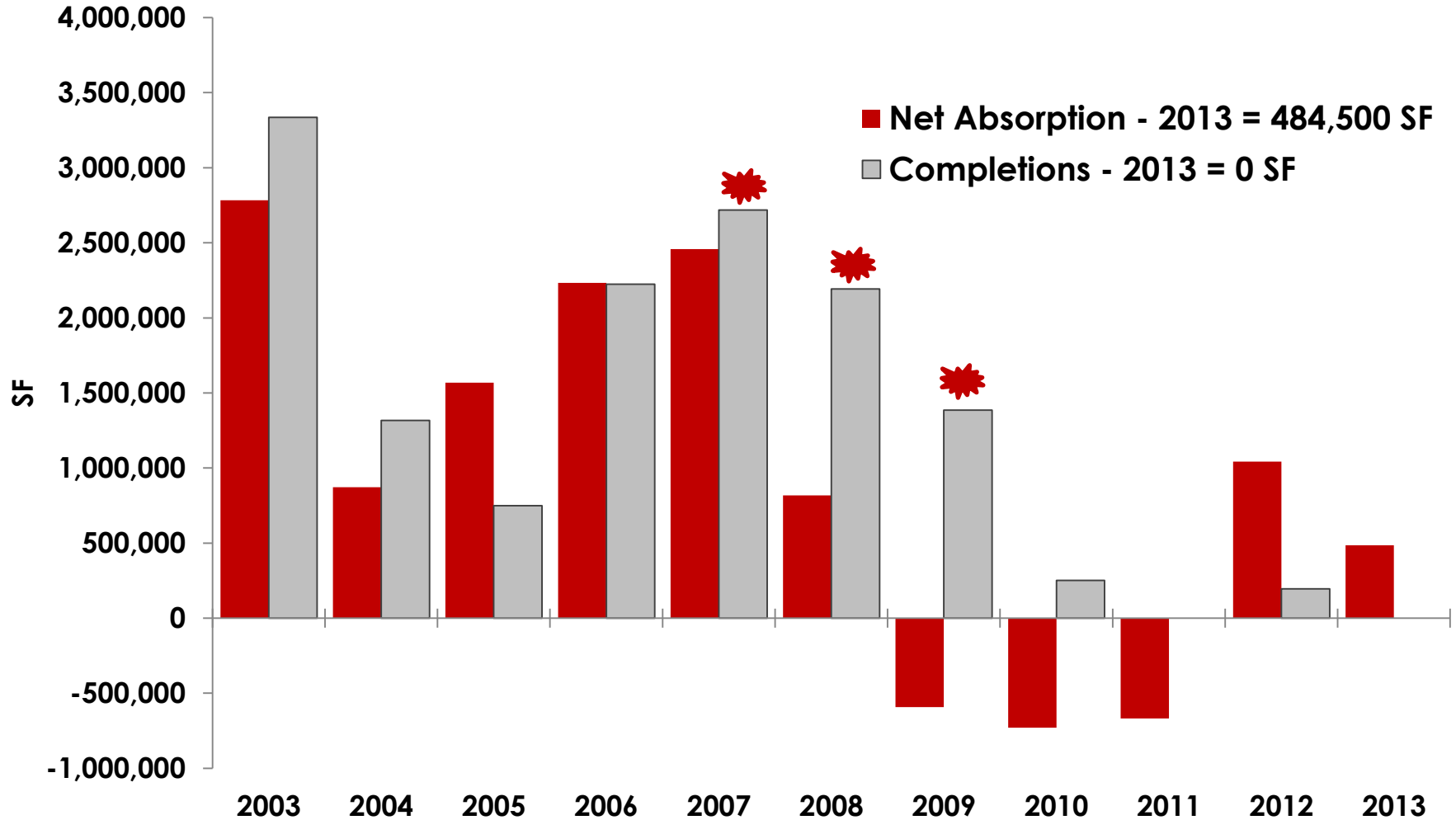
Anchored Retail Vacancy & Asking Rents: 2003 - 2013



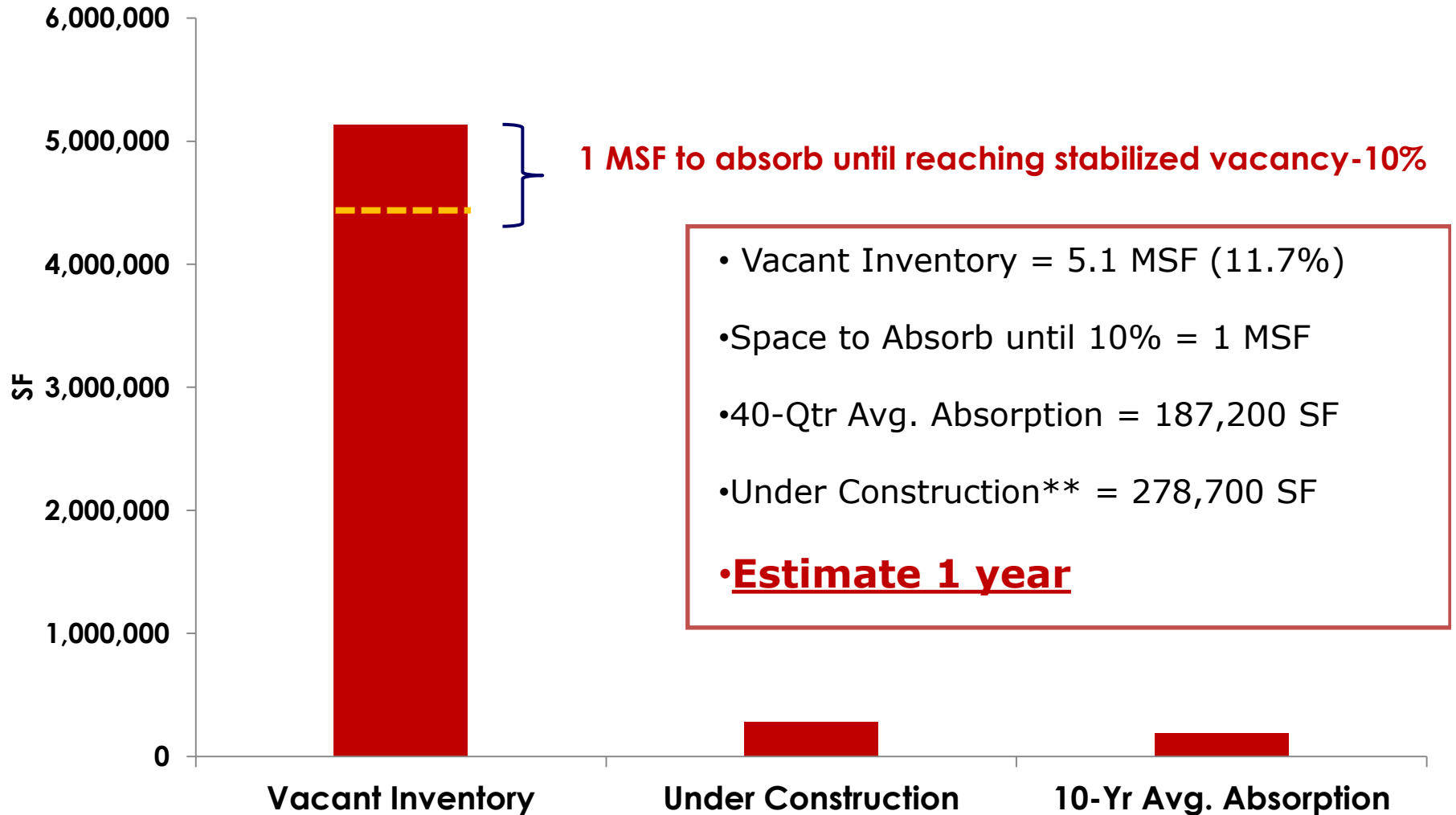
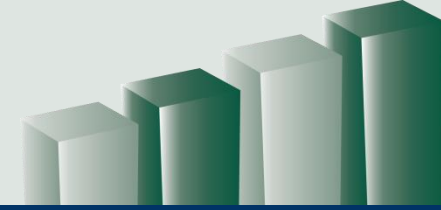
Vacancy highest in Neighborhood Centers and in & West Central.



Retail Absorption & Completions: 2003 - 2013



Anchored Retail Market Years of Supply Until 10% Stabilized Vacancy





QUESTIONS



RCG ECONOMICS

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