

Growing Green Valley brings opportunity for lots of green *Business centers capitalize on growing demand for businesses in Henderson*

HENDERSON, Nev. – Land and open spaces are in no short supply in Nevada, so to see developers and business owners racing to come to Green Valley may come as a surprise to those who don't live here – but not to those who do.

There's no question that the Green Valley master-planned community redefined Henderson. Now, 30 years after American Nevada Company broke ground on Southern Nevada's first master-planned community, the area is still growing and businesses are in demand.

The recent trend in office complexes is a reflection of the demand. The 94-acre Green Valley Corporate Center is a great example of the growing amount of office space in Green Valley South, stretching all the way to the Black Mountain foothills near the 3,200-acre MacDonald Highlands master-planned community. While the first Corporate Center building went up in 1995, today American Nevada continues to build-out. Currently, the company is constructing the 6th building in the center, which is a four-story 134,400-square-foot office space. Plans for its completion are set for May 2008. And the company plans to apply for certification by the national Leadership in Energy and Environmental Design (LEED) program. In addition to the Corporate Center, American Nevada is developing the 90-acre Green Valley Corporate Center South on Paseo Verde Parkway.

One of the area's newest developments in the northern part of Green Valley is the HBizctr at Whitney Mesa located

at 1820 Whitney Mesa Drive. The 98,498-square-foot flexible office and industrial park is an upscale, secure and quiet space, perfect for executives. The multi-building park offers custom spaces ranging from well-appointed 2,600-square-foot suites to 36,000-square-foot industrial sites.

"It's really designed to boost the economy," said Bridget Richards, owner of New Growth Commercial and broker for HBizctr. "Mostly we sell to Henderson-based business-owners who have been leasing but are now successful enough to take their business to the next level and own their own space."

Richards said the flex park appeals to executives who want a peaceful and secure office, not people looking for retail frontage on major thoroughfares.

And HBizctr – one of many throughout the country – is a perfect fit for a previously undeveloped part of Green Valley.

"While a major portion of the Green Valley area is certainly well-established, there still remains a number of opportunities for business owners looking to open, relocate or expand their business," said Jeff Leake, economic development officer for the City of Henderson.

One of the unique things about Henderson is the quality of developers who are attracted to the area. Many of these developers who have built some of Southern Nevada's largest and most successful master-planned communities are locals or transplants who decided to stay and live in the

communities they built. A great example of this is Rich MacDonald who developed MacDonald Highlands and Sun City MacDonald Ranch in the foothills of Black Mountain at the southern edge of Green Valley.

"It's really gratifying and rewarding to see how much in-fill and development has come around what we've done at MacDonald Highlands," said Rich MacDonald, the developer of the property and a Henderson resident. "We're pretty pleased with how things are going out here."

A key factor in Green Valley's success has been careful planning by the city, MacDonald said. In particular, he said getting Interstate-215 built-out and connected to several major streets in the area was a major factor in enhancing development and growth. Another is the efficient use of existing infill opportunities – scattered land parcels not developed yet.

"As we all know, this market has changed drastically in recent years," said Jordie Primack, co-owner of Primack Family Companies, which specializes in the acquisition and development of "infill" and redevelopment real estate investment opportunities throughout Southern Nevada. "Infills are some of the greatest jewels left in Green Valley. There is an amazing amount of opportunity in this market – you just have to know how to identify it."

For more information on the City of Henderson's Economic Development Division, call (702) 267-1650.

HENDERSON ECONOMIC NEWS REPORT

Spring 2008

Henderson – Nevada’s second-largest city, second only to Las Vegas – arrived on the national scene in the 1990s when it became the United States’ fastest-growing city. Known for its master-planned communities and high quality of living, Henderson has been at the front of Nevada’s growth spurt over the last decade-plus. Quadrupling its population from just 60,000 people in 1990, Henderson currently has more than 260,000 residents – a population that would make Henderson the 14th-largest city in California – larger than such cities as Irvine, Glendale and San Bernardino.

Only a few hours’ drive down Interstate 15 from several major California ports, or a quick flight from McCarran International Airport, Henderson provides a viable alternative that saves companies – especially those manufacturing and distributing products at the national level – thousands of dollars each year.

That, coupled with Henderson’s business-friendly low-tax environment and convenient location – adjacent to Las Vegas and between five major markets (Los Angeles, Phoenix, Salt Lake City, San Diego and San Francisco) – has already made

Henderson the chosen location for several businesses looking to expand or relocate to the West Coast. Henderson’s easy access to McCarran International Airport and location between two major freeways connecting Henderson to California, Arizona and Utah makes getting to and from Henderson easy. Additionally, shipping to and from Henderson is inexpensive – a plus for Henderson businesses.

For more information on the City of Henderson’s Economic Development Division, call (702) 267-1650.