

West Henderson bucks national economic trend

As business expansion halts nationwide, city offers new growth opportunities

HENDERSON, Nev. – As the construction boom slows across the nation, few cities are growing, and fewer yet offer favorable business climates that can help business flourish. But with unprecedented growth in its western sectors, the City of Henderson is doing just that with billions of dollars in new construction projects and a demand for businesses to supply a new housing growth spurt.

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 years, most of the development in Henderson had been on its east side, but today West Henderson – bordered by bustling Eastern Avenue on one side and Interstate-15 on the other – has seen a flurry of new activity, and much of it started around the already existing Henderson Executive Airport.

“[Since acquiring the airport in 1996], the Clark County Department of Aviation spent approximately \$30 million to create a general aviation facility that’s worthy of the word ‘executive’ in its title,” said Randall H. Walker, director of the Clark County Department of Aviation.

In 2006, the executive airport completed a new \$30 million terminal. The 24,000-square-foot building has a plush pilot’s lounge which has all the upscale features of many resorts – flat-screens with satellite television and private dressing rooms with showers. The new, modern flight planning facilities have WSI Pro Weather, free wi-fi, a conference room and a full-service catering kitchen.

The airport’s expansion – including two parallel runways and 15 acres of aircraft parking – makes it an ideal

facility to avoid the congestion at McCarran International Airport and for flying enthusiasts to enjoy a more pampered and relaxed atmosphere.

But the airport is only a gateway into a city whose economic opportunity can only be described as an anomaly in an economy gone bad.

“In an economy like ours, it’s important for businesses to save wherever possible,” said Bob Cooper, economic development manager for the City of Henderson. “From our business-friendly tax structure, to our lower-than-normal workers compensation rates, Henderson is a business-friendly city, and more and more businesses are taking advantage of the savings they can earn by moving here.”

As of late 2007, the \$2 billion City Crossing project and the \$1 billion M Resort had already begun work. City Crossing, developed and constructed by Plise Companies, is a 6-million-square-foot project adjacent to the executive airport nestled in the foothills of Black Mountain. Designed like a city-within-a-city, the development will feature 1 million square feet of office space, 600,000 square feet of retail, dining and entertainment spaces and 2,500 luxury residences.

Jon Field, the vice president of legal affairs for Plise, said the company

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chose Henderson for their project because the southern and eastern parts of the Las Vegas Valley are underserved by this type of product. The only comparable local products are the much smaller The District at Green Valley Ranch, which combines upscale shopping with residential lofts above shops, or something like Town Square on the Strip, he said.

“The time of strip malls has passed. People want to go to a destination,” Field said. “With these types of ‘suburban lifestyle centers,’ you can go to one place, park and do everything you want to.”

The first phase of the project, expected to take 18 months from when it broke ground in October 2007 to completion,

will focus on the office and retail space, hotel and four restaurant sites.

And Field said the city has welcomed City Crossing with open arms.

“The City of Henderson has been wonderful to work with, from the mayor on down to the staff,” he said.

Another big project in the West Henderson area is Anthony Marnell III’s 80-acre M Resort, on the corner of Las Vegas Boulevard and St. Rose Parkway. M Resort sits at the true geographical gateway to Henderson off Interstate-15 and is prime real estate on the Strip.

“People are surprised to see that Henderson’s city boundaries are

expansive and include a good portion of south Las Vegas Blvd. – the Strip – all the way to Lake Las Vegas near Lake Mead,” Cooper said. “There truly is a fitting place for every business in Henderson.”

Ground has already broken on the first phase of Marnell’s project – an 11-story hotel tower with 390 rooms along 90,000 square feet of gaming space, 40,000 square feet of conference and meeting space and eight restaurants. Plans are for this initial phase to open in 2009.

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