

## New industrial developments meeting the needs of expanding and relocating businesses in Henderson, Nev. *Significantly lower taxes and central location for West Coast attract businesses*

**HENDERSON, NEV.** – Although recent reports have indicated industrial vacancy rates at near-record lows in Southern Nevada in 2006, nearly 1 million square feet of new industrial construction is planned or underway in Henderson, Nev. which should become available for sale or lease over the next year to support the city's growing business community.

"With the region's strong economic performance over the past decade, industrial land availability is tightening up, but it isn't gone," said Bob Cooper, manager for the City of Henderson's Economic Development Division. "Henderson and Las Vegas have experienced tremendous growth over the past few years. However, because the city has been strategic in its long range planning for balanced growth, Henderson is currently well positioned to attract growing and relocating companies. The inventory of new industrial buildings is definitely here."

Harsch Investment Properties, the largest owner of multi-tenant industrial properties in the Las Vegas metropolitan area, accounts for approximately 600,000 square feet of new industrial space in Henderson with the recent completion of Phase I and the start-up of construction for Phase II of Henderson Commerce Center IV. Located east of U.S. 95 at Warm Springs and Eastgate, this project is designed to satisfy the needs of business tenants of all sizes.

Additional developments in Henderson include Pacific Industrial Center (more than 215,000 square feet), Wigwam Distribution Center (153,583 square feet upon completion in January 2007), H Bizctr Whitney Mesa I & II (more than 158,000 square feet), and Black Mountain Pointe (98,800 square feet). Many are designed for light manufacturing, R&D, and bulk warehousing uses. The developments have warehouse-clear

heights approaching 30', dock-high and grade-level loading space and are conveniently located near Henderson's popular master-planned communities. The new developments will make a significant increase in Henderson's total industrial market which stands at approximately 10 million square feet today.

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said Kevin Higgins, senior vice president of Voit Commercial Brokerage's Las Vegas office, which leases several Henderson industrial centers, including Pacific Business Center and H Bizctr Whitney Mesa. "Companies are looking to stay here long-term, and we can offer them space to serve their present needs but also with room to grow in the future." The H bizctr is centrally located in Henderson, will close access to McCarran International Airport, US-95 and I-215. The first phase of the project consists of 10 high image office/warehouse buildings delivered with a fully-finished open office plan and expansive glass lines in single story and mezzanine configurations. The buildings range in size from 3,500-7,487 square feet with

turn-key office build out of 40 to 60 percent. Some amenities include coffee/lunch bars, full-size refrigerators, microwaves and upgraded executive quality restrooms as well as 16'-20' warehouse clear height, 12' by 14' grade level roll up doors and three-phase electrical service and fully-fire sprinklered with painted interior warehouse walls.

According to Higgins, these buildings are ideal for small businesses, with light manufacturing to pure office uses that want to experience the many benefits of real estate ownership.

Phase I completion is expected January 2007 and Phase II, which consists of pure office and office/warehouse buildings, will be completed summer of 2007.

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 250,000 residents – a population that would make Henderson the 14th-largest city in California – larger than such cities as Irvine, Glendale and San Bernardino.

"Henderson's amazing growth, as well as that of Las Vegas, has only increased the demand for industrial space," said Dan Doherty, senior vice president of Colliers International, which also represents several Henderson projects. "And opportunities for tenants desiring a location in Henderson should be plentiful in the year ahead."

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

# HENDERSON ECONOMIC NEWS REPORT

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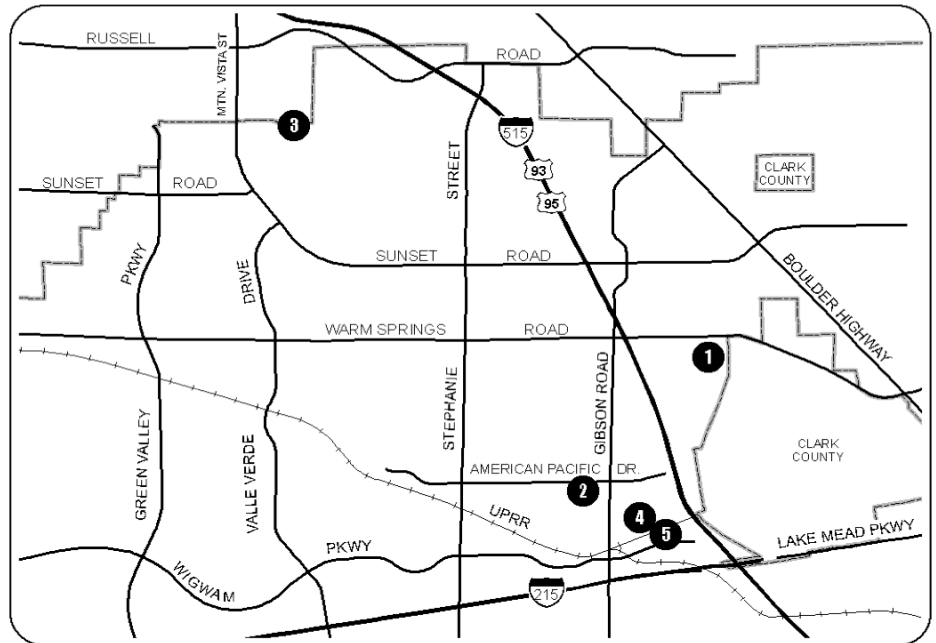
Only a few hours' drive down Interstate 15 from several major California ports, or a quick flight from McCarran International Airport, Henderson provides a viable alternative that saves companies – especially those manufacturing and distributing products at the national level – thousands of dollars each 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 both for Henderson businesses and those they are doing business with.

"We have taken great strides to create a business-friendly atmosphere," said City of Henderson's Mayor James B. Gibson. "And it's paying off for both businesses and our residents."

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## NEW INDUSTRIAL BUILDINGS 100,000 SQ. FT. + (PER PROJECT)



- 1 HENDERSON COMMERCE CENTER IV
- 2 PACIFIC BUSINESS CENTER
- 3 H BIZCTR WHITNEY MESA I & II
- 4 BLACK MOUNTAIN POINTE
- 5 WIGWAM DISTRIBUTION CENTER