



Las Vegas

Agenda Item No.: 63.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF DECEMBER 20, 2006

DEPARTMENT: PLANNING AND DEVELOPMENT

DIRECTOR: M. MARCO WHEELER

Consent Discussion

SUBJECT:

Report by Theodore Roosevelt Institution Southern Nevada Regional Economic Study - All Wards

Fiscal Impact:

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The Theodore Roosevelt Institute (TRI) has completed a Regional Economic Study (RES) for the Southern Nevada Regional Planning Coalition (SNRPC). The RES identifies current, emerging, and potential industry clusters that should be targeted for the future development of the Southern Nevada Economy. The RES has been reviewed and accepted by the SNRPC Board.

RECOMMENDATION:

Report Only, No Action Required

BACKUP DOCUMENTATION:

Southern Nevada Regional Economic Study

Minutes:

No motion required. A report was given.

SCOTT ADAMS, Director of the Office of Business Development, reported that a group of economic developers with various jurisdictions throughout the region, in conjunction with the Nevada Development Authority and through the Southern Nevada Regional Planning Coalition, sought funding to consult with the Theodore Roosevelt Institute on a Southern Nevada Regional Economic Study for the Valley. The last similar study was conducted in the early 1990s. The thrust of this effort was to look at ways to diversify the economy over the next 20 years. He introduced DR. ALLEN SCHLOTTMAN, Executive Director of the Theodore Roosevelt Institute and Professor at UNLV.

DR. SCHLOTTMAN indicated that the Roosevelt Institute was tasked with three things: 1) look at future population growth and the implications for the type of industries that are appropriate for the community, given that the Census is still forecasting Las Vegas to be the fastest-growing area in the United States through the year 2030; 2) look at a set of businesses to potentially target

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within or to bring to the community which are consistent with existing efforts of the City and Southern Nevada, for which eight clusters were identified; and 3) identify potential difficulties that might impede the most optimistic forecast, of which material was provided to all the municipalities.

DR. SCHLOTTMAN pointed out that some of the impediments of concern include occupational requirements, the concept of workforce housing and the issue of industrial land availability. As a positive to the City, he remarked that he is very impressed with the quality of professionals working for the City, particularly in Planning and Development and Business Development, and in the other municipalities. He suggested the next phase consist of finding ways to accomplish, as a community and without competition, the recommendations in the Study. MAYOR GOODMAN interjected that perhaps DR. SCHLOTTMAN could recommend to the SNRPC that meaningful discussions on the pros and cons of consolidation are in order.

DR. SCHLOTTMAN added that he is very impressed with the office development occurring within the City of Las Vegas, which lends itself to regional office centers that provide incomes to support the kind of housing desired within the City.