



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

{Momentum

Introduction

Momentum

December 16, 2009

**Redevelopment Agency
Quarterly Presentation**

Presentation Today

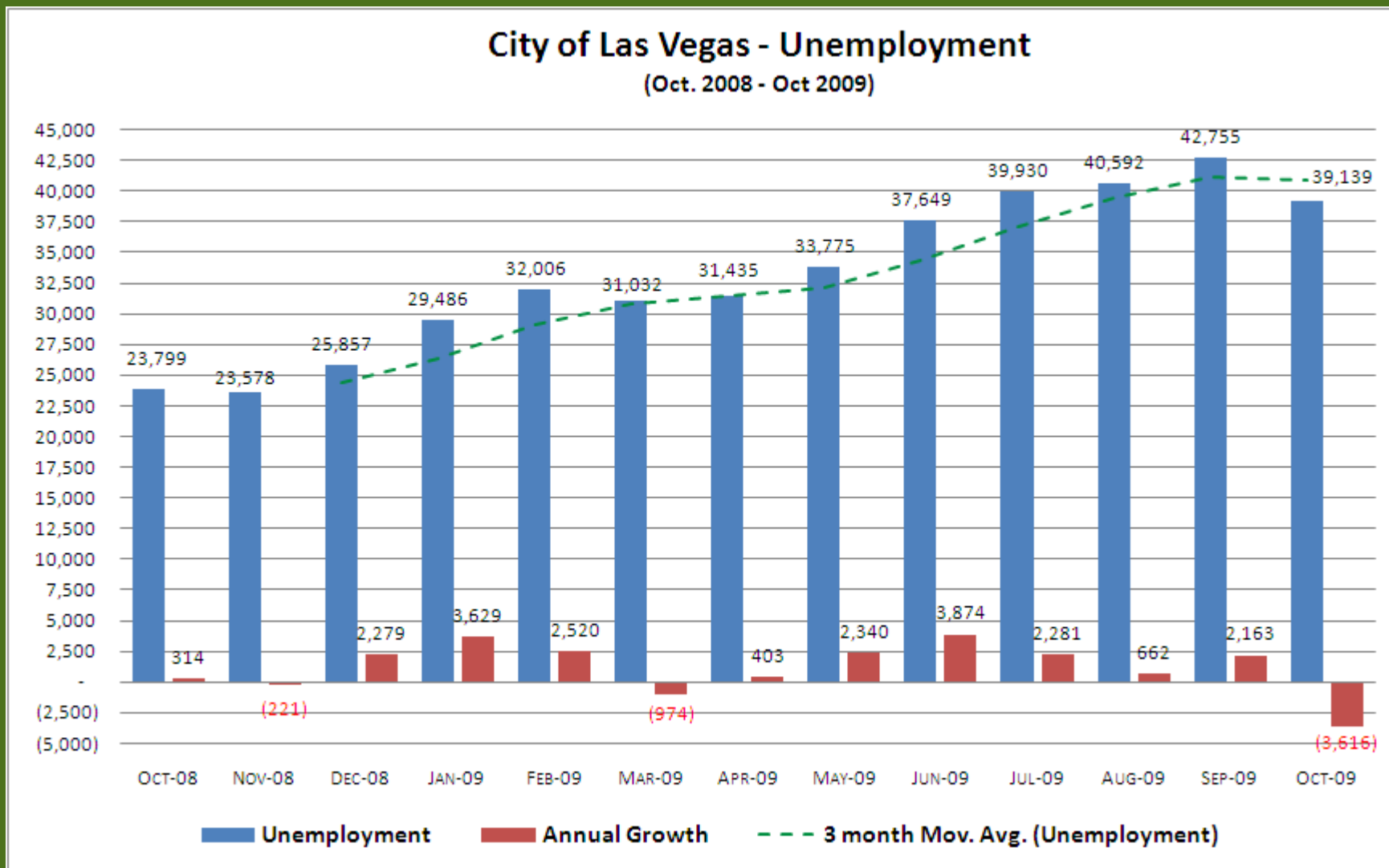
Momentum

- Unemployment in the city of Las Vegas
- OBD's progress in job creation to **combat unemployment** and grow the city's tax base
 - *OBD's impact on development activity – comparison of RDA vs. city*
 - *Redevelopment impact on jobs*
 - *Business development impact on jobs*
- Project update

City of Las Vegas Unemployment

City of Las Vegas Unemployment

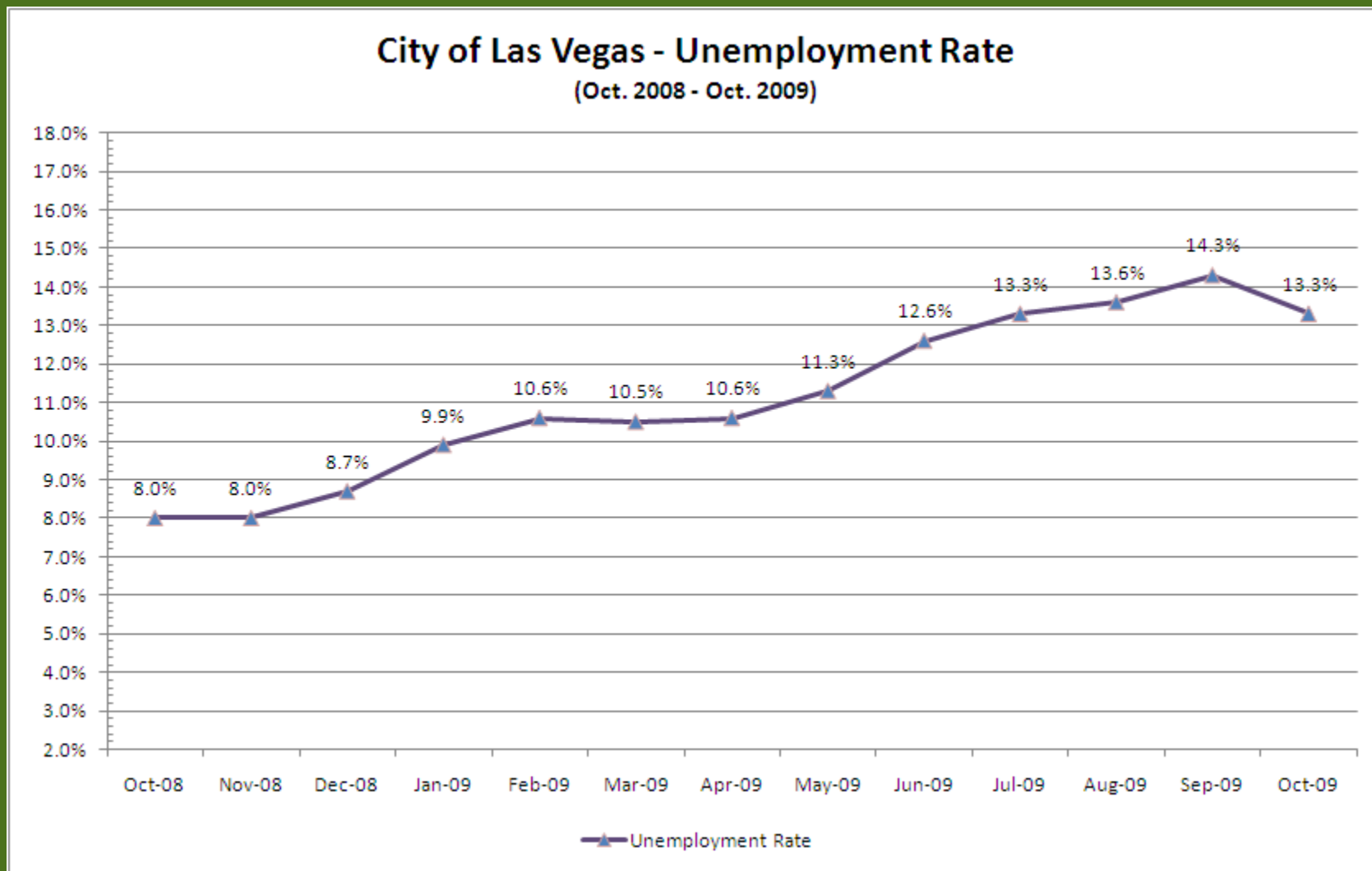
Momentum



Source: State Department of Training and Rehabilitation, U.S. Bureau of Labor Statistics

City of Las Vegas Unemployment

Momentum

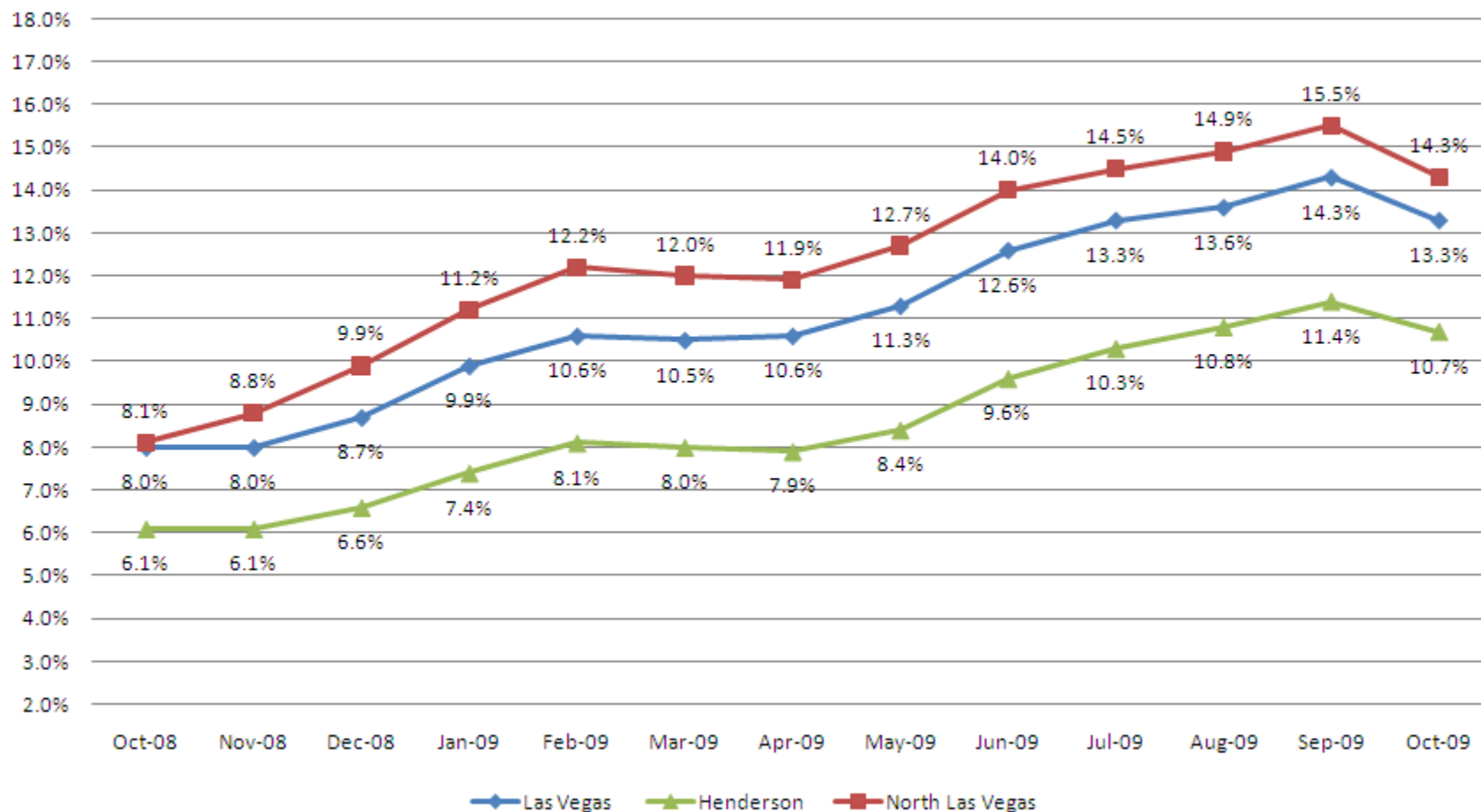


Source: State Department of Training and Rehabilitation, U.S. Bureau of Labor Statistics

City of Las Vegas Unemployment

Momentum

Unemployment Rate for City of Las Vegas, North Las Vegas & Henderson
(Oct. 2008 - Oct. 2009)

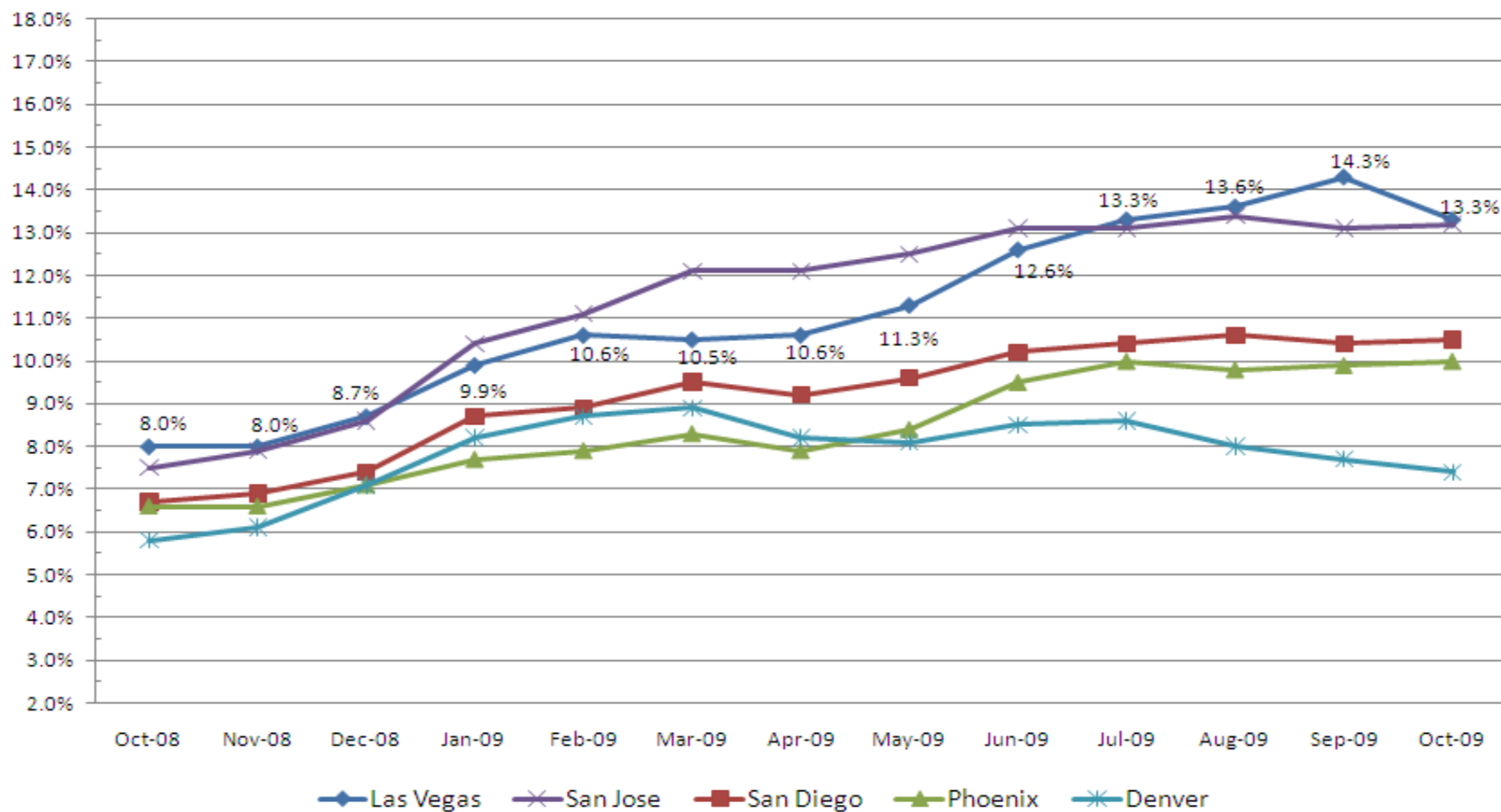


Source: State Department of Training and Rehabilitation, U.S. Bureau of Labor Statistics

City of Las Vegas Unemployment

Momentum

Unemployment Rate for City of Las Vegas, San Jose, San Diego
Phoenix & Denver
(Oct. 2008 - Oct. 2009)

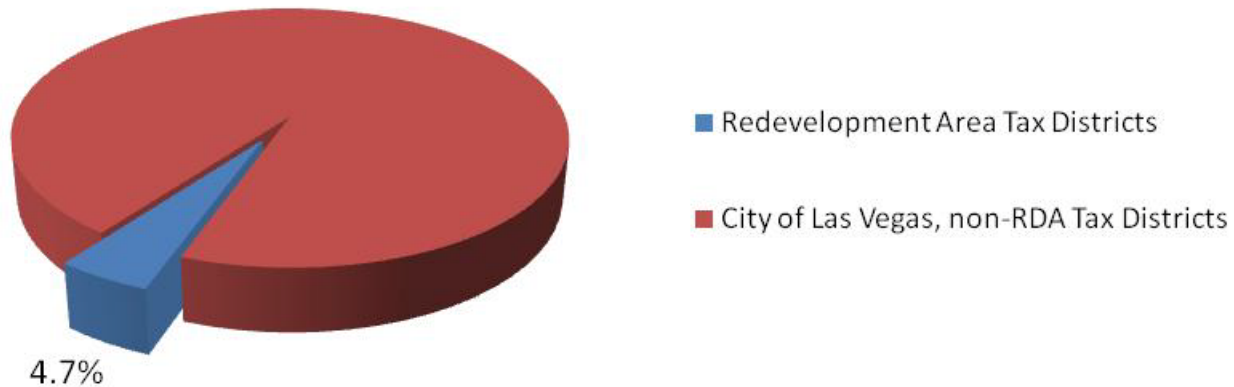


Source: State Department of Training and Rehabilitation, U.S. Bureau of Labor Statistics

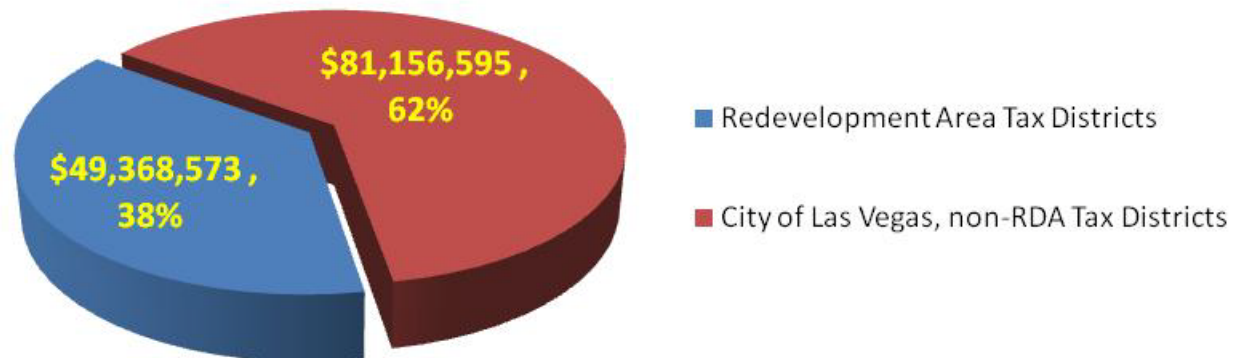
OBD Impact on Development Activity

RDA Development Activity

Redevelopment Area vs. City of Las Vegas
by Land Area



Redevelopment Area vs. City of Las Vegas
by Building Permit Valuation
(FY10, 1st Quarter)



Redevelopment Results

Impact on Jobs

Redevelopment Job Impact

Momentum

- Workforce in Redevelopment Area increased by 1,886 jobs, or an **annual increase of 2.7%**.
- Workforce in the city of Las Vegas decreased by 2,318 jobs, or an **annual decrease of 0.8%**.
- For projects under construction, there are an estimated 3,000 construction jobs and 900 permanent jobs.

Performance Measures:	Type:	FY09 Actual	FY10 YTD
# employment (DETR)	Output	69,721	71,607
X Ratio permanent jobs per acre (employment number DETR/ RDA land acreage) annual basis	Result	17.66	18.14

Business Development Results

Impact on Jobs

Business Development Job Impact

Momentum

FY 2009 Projects Under Construction:

3,139 Construction Jobs Created
2,656 Permanent Jobs Created
\$879 Million Project Valuation

FY 2009 Projects Completed:

3,477 Construction Jobs Created
1,686 Permanent Jobs Created
\$1.2 Billion Project Valuation

Note: Includes RDA Area, LV Tech Center, LV Medical District and TELUS project.

Source: CLV OBD/RDA EPSR, July 01, 2008 to June 30, 2009 (Fiscal Year 2009)

Project Updates

Gold Spike



Completely remodeled and opened three of nine hotel room floors.

Balance of floors to open by January 2010.

Exterior, including pool, to open February 2010.



Construction Jobs:	11
Permanent Jobs:	N/A
Project Value:	\$1.2 Million

Alpha Omega Multiuse Project



1501 N. Decatur Blvd.

Site graded, water lines
being installed.

Mariana's construction
starts first quarter 2010.

Construction Jobs:	300
Permanent Jobs:	200 *
Project Value:	\$97 Million

* Source: Developer

West Las Vegas



Buy Low Market

New full-serve butcher
and deli service
counter.

Construction Jobs:	N/A
Permanent Jobs:	15 new
Project Value:	\$400,000

* Source: Buy Low

New Downtown Dining



Firefly

**Joe's New York Pizza
(Gold Spike)**

Las Vegas Rocks Cafe

Lola's

Omelet House

Paymon's

Tinoco's

Golden Nugget



Rush Tower

Grand Opening:

Nov. 23, 2009



Construction Jobs:	344
Permanent Jobs:	100
Project Value:	\$150 Million

Symphony Park

The Smith Center for the Performing Arts

Building continues to go vertical with steel construction started within the last month.



Construction Jobs	N/A
Permanent Jobs:	250
Project Value:	\$245 Million

Symphony Park

Phase II Infrastructure Work

Installation of remaining roadways have been designed and funded.



New Campos Office Building



State of Nevada Building

Dept. of Public Safety

Probation & Parole
Offices

215 E. Bonanza Road

Construction Jobs:	200*
Permanent Jobs:	150*
Project Value:	\$28.7 Million

* Source: state of Nevada

New City Hall



City Council approval
Dec. 2, 2009.

Economic
stimulus and
catalytic building
project for
downtown.



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

{Momentum