

Nevada Business Journal

January 1990
\$2.25

Nevada's Only Statewide Business Magazine

*A visionary commitment
between developers and
city officials brings
Rancho del Norte
to fruition*

CELEBRATING OUR FIFTH YEAR
People to Watch in 1990
Investment Risk:
How much is too much?



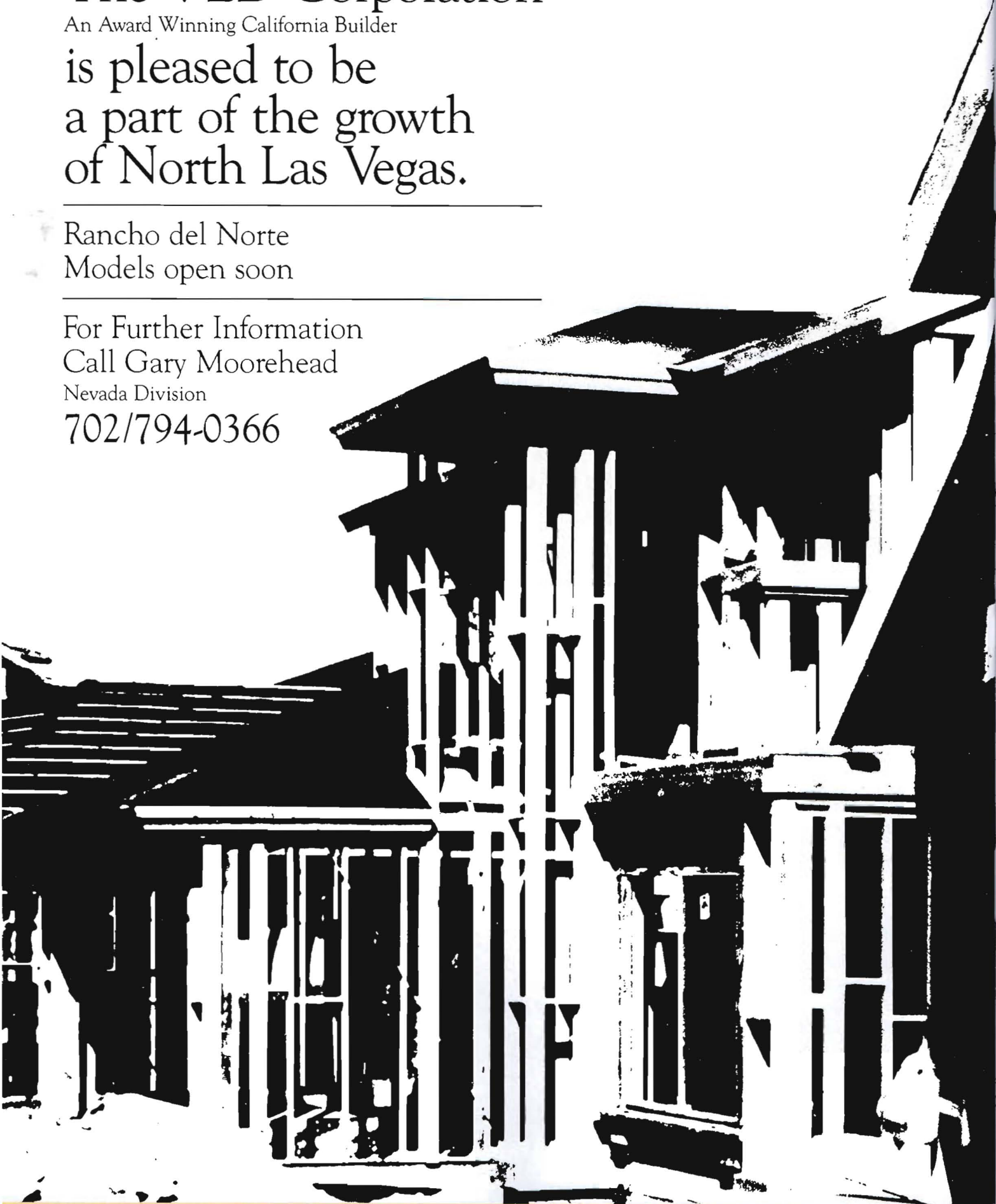
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On the Cover: From left to right, C.R.I.B. Ltd. President William Gohres, North Las Vegas Mayor James Seastrand and C.R.I.B. Ltd. Senior Vice President James Comito review plans for Rancho del Norte. See page 18. Photo by Industrial Photographics.

FROM THE PUBLISHER

Our state is blessed and very fortunate to have many hundreds, if not thousands, of business executives — men and women — who contribute to the growth of the Silver State. You can find them in corporate offices as well as in office settings tucked away in multi-tenant store fronts. Their surroundings do not detract from the fact that they deserve recognition, and *Nevada Business Journal* is proud to include some of them in this edition.

As we enter our fifth year, *Nevada Business Journal* predicts continued economic prosperity for our state. The northern and eastern portions of Nevada are undergoing major changes, the

effects of which will be felt for many years to come. And to their credit, Nevadans are facing up to these changes with the planning and foresight needed to soften the blows that accompany rapid growth.

One more indication to enforce our optimism is included in this issue with our coverage of Rancho del Norte's development in North Las Vegas. This is just one of the many bright spots we'll be covering during our fifth year. Look for these special features in upcoming editions.

We wish all our readers a very prosperous new year and feel secure in our belief that the future is indeed bright for the Silver State.

These individuals represent a cross section of those whose contributions to community and business have been responsible in part for Nevada's continuing success story.

Curtis Orgill: A heart for youth

When Curtis Orgill calls Deloitte Haskins & Sells employees into his office for an evaluation, the big soft-spoken tax partner throws in questions like "How's your team doing?" or "Did your service group raise the money it needed?"

Orgill, active in a dozen professional and civic groups, encourages all employees in the Big Eight firm's Reno office to get involved in community organizations.

"All of our partners and managers are active in the community and most of our staff (of about 30 professionals) is involved in some organization," Orgill said. Employees give "thousands of hours each year" and DH&S commits "several thousand dollars each year to fund employees' annual dues and contributions. We are involved either where our skills will benefit a group or where giving time is important.

"I feel we have a responsibility to maintain and increase the standard of living in the community we live in," Orgill explained. "We have employees involved with everything from the Chamber of Commerce to Little League Football," he said. "Community involvement is something we start talking about even during the interviewing stage."

Orgill, a 15-year DH&S employee, said he's learned to feel as comfortable leading a teenage church group as he does teaching national tax training courses. "I probably spend 15 to 20 hours a week in church programs that revolve around teenagers." He takes the youths on field trips to museums, businesses and amusement areas. "I like to take the teenagers to tour the offices of clients or business acquaintances so they can learn about future job opportunities. I get the businesses to talk about what they do, what kind of pay levels they offer and what kinds of educational requirements they have."

He also organizes volleyball and basketball games and advises youths on social issues. "I



Curtis Orgill

want to help provide a positive atmosphere and a strong support group for teens," he said.

Part of Orgill's volunteer effort helping youths is through Boy Scouts of America. He serves as a leader over three troops and sits on the Nevada Area Council's Endowment Committee, which decides how funds are invested. "I also have three boys in Boy Scouts," said Orgill, who, with his wife Miriam, is raising eight children.

Supporting secondary education is also important to Orgill. Within the University of Nevada-Reno, he serves on the Accounting and Computer Information Systems Department Professional Development Committee, he is the treasurer and a board member of the Accounting Circle, and he is on the advisory board in the Department of Business.

The tradition of volunteering at DH&S goes back to when Charles Haskins met Elijah Sells in 1893. Both had volunteered to serve as expert accountants on a Congressional commission investigating and recommending changes in the government's accounting system. Two years later, Haskins and Sells formed the partnership that has grown to more than 31,000 people in over 470 office in 66 countries.

Jim Joyce: Prominent Nevadan

Jim Joyce has long been considered Nevada's premier lobbyist and political guru, having won nearly all of the 800 bills he has argued for or against before state lawmakers, several of whom owe their seats in Carson City to Joyce's campaign management skills — skills which have netted him victories in 90 percent of the more than 300 campaigns he has handled in a 25-year career.

While Joyce is characteristically modest about his political prowess, he is understandably concerned that people don't overlook the capabilities of the full-service, statewide advertising agency he founded 15 years ago.

"It's nice to say I've enjoyed success through political management, and that I've had the honor of representing and assisting some of the most prestigious organizations in the state through my lobbying activities," Joyce says. "But advertising helped me get to where I'm at today, and I really fear that people look at my political record or read about my lobbying accomplishments and forget that we have one

HSST-Nevada, Sierra Health Services, Southern Nevada Home Builders Association, Coldwell Banker Commercial Real Estate, and McCarran International Airport.

"I'm most proud of our reputation for retaining clients, for paying our bills on time, and for the credibility and rapport that we've established with the media, which go a long way toward helping us obtain favorable publicity for our clients," Joyce says.

A graduate of the University of Nevada-Reno with a degree in journalism/advertising, Joyce is involved with virtually every aspect of the business, including development of media and creative concepts, market condition analyses and copywriting. He directs a staff of 20 "highly motivated employees" in Las Vegas and Reno.

Joyce's list of current and former lobbying clients also reads like a Who's Who: Nevada Gaming Industry, Howard Hughes Estate Companies, Nevada Savings and Loan League, Southern Nevada Home Builders Association, Nevada District Judges Association, Atlantic Richfield Company, Sierra Health Services, Disposal Control Services, Zion National Bank, Anheuser Busch and Valley Hospital, just to name a few; an outstanding group of companies in anyone's book.

Nevertheless, if Joyce had his druthers, he would lobby vigorously for the merits of one other company — his own.

First Interstate's CEO is dedicated to community service

Donald D. Snyder is chairman and chief executive officer of First Interstate Bank of Nevada, the state's largest financial institution. His excellent leadership in the banking industry is matched by his dedication to Nevada communities. He has committed himself to many community organizations and projects, which will reach into and gain momentum in the 1990s.

Snyder was the 1989 campaign chairman for the southern Nevada United Way and will serve as the 1990 chairman of the United Way Board of Directors. He was recently appointed to the Nevada Institute for Contemporary Art and hosted a reception in November at the First Interstate Tower, unveiling new artwork where the bank and Howard Hughes Properties already showcase an extensive art collection.

Snyder has become actively involved in the Opportunity Village fund-raising campaign to raise \$1 million for a new campus in Southern Nevada. He is also involved on the growth committee for Las Vegas 2000 and Beyond.



Donald D. Snyder

In Northern Nevada, Snyder was an enthusiastic supporter of the 1989 Winter Special Olympics, for which First Interstate was the largest local sponsor. He also serves on the Nevadan Museum of Art's board of trustees.

In addition, Snyder is the campaign vice chairman for the University of Nevada Las Vegas Vision Project of the Department of Intercollegiate Athletics and is a trustee for the UNLV Foundation. He also serves as a director for the Nathan Adelson Hospice, Nevada Dance Theatre, Nevada Development Authority, as well as the First Interstate Mortgage Company and First Interstate Bank of Nevada Foundation. Snyder is an honorary member of the American Heart Association and is a member of the American Bankers Association and the Commission on Economic Development International Advisory Committee, as Nevada ambassador.

Adopted Westerner keeps reins tight on Western Emporium's success

Sandi Miller first got into western wear while in her high school in Scottsdale, Arizona. Nearly 20 years later, she's still in western wear — literally and figuratively.

"I've worn western wear most all my life," says Miller. "I feel very comfortable in it. I'd feel very uncomfortable out in an evening dress and heels."

But Miller does more than dress herself in the duds favored by cowboys and cowboy "wannabes." She dresses thousands of Las Vegans and people from across the nation in



Jim Joyce

of the finest and most successful advertising and public relations firms in Nevada."

Indeed, Joyce Advertising's client list seems to spill forth with distinction.

The clientele are as varied as they come, with the likes of America West, First Western Savings, ARCO Products Company, Summa Corporation, Nevada Gaming Industry, Nevada Resort Association, Nevada Commission on Tourism, Nevada Commission on Economic Development, Nevada First Bank,



Sandi Miller

the clothes the West made famous. That's because Miller is manager of The Western Emporium at Sam's Town — the largest western wear store in the desert Southwest. The 22,000-square foot store carries just about everything from boots to jeans to cowboy hats. Perhaps tens of thousands of locals and tourists flock to the store every year while hundreds of thousands of others shop the store through its catalog, distributed throughout the United States and to a mailing list that includes addresses in Japan and Australia.

It's Miller who's helped The Western Emporium to reach its preeminence in the field. Miller knows western.

Although born in Georgia and raised mostly in Tennessee, Miller moved with her family to New Mexico as a high school freshman. Three years later, she was in Scottsdale, working at Porter's Western Wear for the Christmas rush. The store's manager took Miller under his wing and taught her the "ropes" — everything from creasing hats to selecting boots.

"I guess that's what really started it," Miller recalls of her instant affinity for the business. "I just wanted to continue to better myself and learn more."

Her tenure at the Western Emporium began in January 1984 as a women's and children's wear buyer. She now oversees all operations — from budgets to buying to promotions and advertising. She even supervises each issue of the Emporium's mail order catalogue.

Miller has made some tough decisions — like closing the popular deli and kitchen — but her marketing skills and natural love for the togs and tidbits of the West have made the store a continuing Las Vegas success story.

"Most of our customers come here for the western wear," she says. "But then they also

see the other great things we have — pottery, gourmet coffees and teas and knick-knacks."

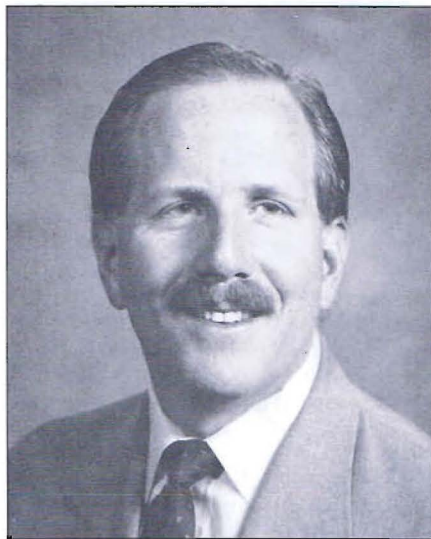
Miller says she is optimistic about the future. With the National Finals Rodeo, the popularity of western wear has grown in Las Vegas; and it continues to grow around the nation. It seems the rest of the country is learning to love cowboy duds as much as Miller.

Developer forms Children's Cabinet to benefit troubled youth

Industrial developer Michael Dermody is committed to helping Northern Nevada's youth on a professional and personal level.

Dermody Properties, the company he heads, has a foundation that currently gives thousands to local family, arts and educational organizations. The foundation, he said, was made possible through the hard work of each employee of Dermody Properties.

"I realized about six years ago that if I wanted to really make a difference in the community, I had to take a different approach." He and



Michael Dermody

his wife, Paula Smith-Dermody, focused on children "because they have been the forgotten group." Dermody founded the Children's Cabinet and began investing many hours and thousands of dollars from his personal funds.

"This has been our dream," he said, holding up an artist's rendering of the Cabinet's latest project, a children's resource center. "This will be a central clearinghouse for children with problems.

"People with troubled children face one big obstacle: they don't know who to turn to," the entrepreneur explained. "The problems of children are often complicated. Some have more than one problem and need the help of more than one agency. And sometimes they fall through the cracks."

But when the Child and Family Resource Center is completed in February 1990, city, county and state agencies will all have social service professionals at the facility working together to help the children. A *Reno Gazette-Journal* editorial said the center "could eventually be the most important tool Northern Nevada has for serving troubled children."

Dermody qualifies his thoughts about Cabinet projects with comments like "I'm just a layman about these things" and "I'm just a catalyst." He emphasizes, "the real strength of the Cabinet is the board of trustees and the advisory members." He calls Executive Director Sheila Leslie "the engine that drives us."

Originally, he approached social service professionals about starting a center for abused youngsters. "They quickly set me straight," he said laughing. "We put a questionnaire to all the line workers at all the agencies. Almost all said we needed some kind of central clearinghouse to better assist children."

Dermody formed the Cabinet in 1985, enlisting heads of welfare, judicial, educational and child development agencies. He funded administrative expenses for the Cabinet and supported its projects, which include the Truancy Prevention Project, the School Early Intervention Project, project SWEAT (the outdoor program for delinquent teens), information and referral services, a resource library, an intervention team providing counseling and parenting classes, and a tutoring program pairing volunteers with at-risk students.

The Cabinet recently published *Nevada's Children: Our Most Precious Resource?* — a book that raises public awareness with startling data about Nevada's at-risk youth — and the private non-profit organization doubles its staff this month with the addition of the Northern Nevada First Family Preservation Program, which works to keep families together.

The Cabinet's biggest goal, of course, is completion of the center at the corner of Longley Lane and Rock Boulevard. "The boost in the whole program has been that Maud W. "Jill" Walker (a Cabinet supporter) left a substantial trust in the hands of the Children's Cabinet," Dermody said. Walker's name will appear on the facility.

"This is on the cutting edge of what is happening in child care around the country," Dermody added as he studied the artist's rendering of the center. "The Children's Cabinet is an organization that will last long after my participation."

Cam Usher: The art of selling Las Vegas



Cam Usher

These are busy times indeed for the Las Vegas Convention and Visitors Authority (LVCVA), the entity responsible for "selling" Las Vegas as a resort destination to the nation and the world.

With new overseas offices on the horizon, 11,000 hotel rooms coming on line in the next several months, and a multimillion-dollar expansion of the Las Vegas Convention Center under way, people like the LVCVA's Cam Usher have their hands full.

Usher, the Convention Authority's general manager of sales, heads a staff 20, among them 16 sales executives and four department supervisors. She herself works under the direction of Marketing Director Rossi Ralenkotter and Executive Director Frank Sain. LVCVA policies are established and overseen by an 11-member board of directors whose chairman is Manny Cortez.

Usher has been in her present position for the past two-and-a-half years, and with the LVCVA since 1980. She competed for and won her current job in conjunction with an LVCVA reorganization plan that consolidated advertising, convention sales and tourism into one marketing department.

According to Usher, the reorganization streamlined the LVCVA allowing it to compete more effectively against other cities vying for convention and tourism dollars.

"San Diego is a good example of a city that is competing more aggressively with Las Vegas by getting larger facilities, bigger staffs and more advertising dollars," Usher says.

Rather than just spend more money in order to compete ever more effectively against other destinations, Usher says, the LVCVA is currently targeting specific industries, including corporate and incentive markets.

The LVCVA is also focusing more on booking mid-week convention business, since weekends are traditionally the busiest times for vacationers. The idea, essentially, is to spread business out as much as possible in order to increase overall visitation.

Also in the LVCVA's arsenal are special events such as the Las Vegas Invitational Golf Tournament and the National Finals Rodeo, as well as the ability to advertise hotel expansions, new resorts and the Convention Center expansion. The LVCVA operates domestic offices in Chicago and Washington, D.C., while overseas offices have been established in conjunction with the Nevada Commission on Tourism in Tokyo and Taiwan, with another planned for Europe.

For her, Usher says, "The challenge is to maintain some kind of balance, to see that all of these offices and markets are administered to properly."

Another challenge faced by the LVCVA is the task of filling the thousands of new rooms being built in the city. While Usher emphasizes that the new rooms will not fill themselves, she is nevertheless confident that, with the right marketing strategies, Las Vegas will not become a victim of a room glut.

"There are times when we can't handle all the business we have now," she says, citing the recent COMDEX computer show, which attracted some 117,000 delegates. During that show, she says, convention delegates stayed in rooms as far away as Mesquite — 90 miles outside the city.

Usher says the convention center expansion and subsequent increase in convention business, along with more aggressive overseas marketing, and marketing strategies that encourage visitors to stay longer in Las Vegas, should help room demand keep up with supply in the years ahead.

With 18.2 million visitors predicted in 1989, four million more than just four years ago, the optimism shared by Usher and the entire LVCVA staff is hard to bet against.

Executive enthusiastic over progress of ambitious lake project

Lake Las Vegas, located 12 miles east of Las Vegas in Henderson, promises to be one of the most unique land development projects in Southern Nevada. With 2,245 acres and a 300-

plus-acre man-made lake that will be created by a 4,300 foot earthen dam currently being built in Las Vegas Wash, the project will be developed over a seven- to ten-year period.

The Las Vegas Wash is being rechanneled through a two-mile-long bypass system in order to build the dam and its lake. When completed, the bypass will be a permanent addition to the natural drainage system of the wash and will carry its waters underneath the entire length of the lake.

Its master developer, the Lake Las Vegas Joint Venture, is an affiliate of and is managed and controlled by Transcontinental Properties, Inc. Transcontinental Properties is a real estate investment and development company with diversified projects located across the United States from Hawaii to Puerto Rico.

One of the driving forces behind Lake Las Vegas is Thomas C. Hood. He joined Trans-



Thomas C. Hood

continental as vice president of sales in May 1989. Hood heads up the administration and coordination of real estate sales for the firm's corporate and regional offices.

Hood's 18 years of experience in the commercial real estate industry most recently included providing investment brokerage services in real estate sales, acquisitions and financing with the financial services group for Cushman & Wakefield of California's Irvine office.

Focusing on finance, accounting, and marketing, Hood earned his MBA from the University of Southern California and his BA in economics from the University of LaVerne in LaVerne, California.

Hood is excited to be involved in such a tremendous project. "Lake Las Vegas is a dream coming to fruition. This concept goes back nearly 30 years and now the dream is under way," explains the executive.

The Lake Las Vegas development will offer year-round, extended-stay resort vacation opportunities with outdoor recreation and entertainment for the entire family.

On the shores of Lake Las Vegas will be eight resort hotel/casinos, single-family and condominium residential units, commercial office and retail developments and five 18-hole championship golf courses. Plans call for several shore-line amenities and each hotel will have its own unique environment.

The focal point of Lake Las Vegas is the two-mile long lake with a maximum width of nearly one mile and a maximum depth of 135 feet. The project will have an extensive water taxi transportation system and several marinas providing water skiing, windsurfing, boating and fishing.

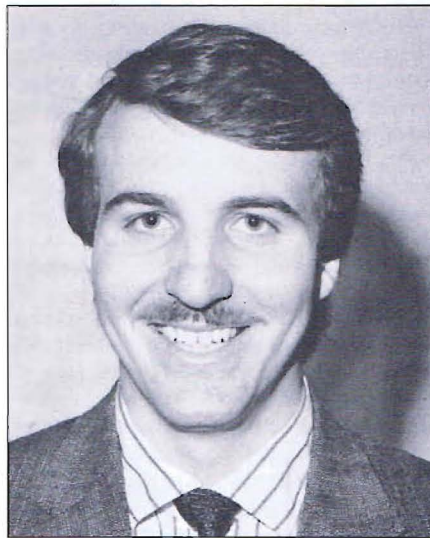
The resort will have a major economic impact on Southern Nevada. Hood elaborates, "A recurring tax revenue of approximately \$144 million annually will be generated as well as creating 25,000 new jobs." The largest impact will be on Henderson. In the past, Henderson has been centered around traditional industry, but with resort developments like Lake Las Vegas, the city will evolve into a legitimate resort community.

Lake Las Vegas has been under construction since March 14, 1989. Hood is optimistic about the progress of Transcontinental's endeavor. "We are making good progress on all aspects of the development," he says. "The dam and lake are scheduled for completion in 1992 and full development and build out is expected to take seven to ten years. Everything is on schedule."

Ed Blalock: Finder of lost accounts

Collection work, according to Las Vegas attorney Edward Blalock, is not one of the more popular types of law practice. "In other areas of law, every case is something new, but collections can be mundane. You do the same things over and over again, and most of the claims are small — \$5,000 or less. A lot of attorneys figure it's just too much work."

Blalock, whose practice is comprised mostly of collection work (80 percent by his estimate), says that many of his clients have trouble getting other attorneys to even return their calls. Blalock, however, doesn't mind the routine, and will often answer the phone himself. He stresses close personal contact, both with clients and their debtors. Toward this end "We've spent \$4,000 on computer software that is designed specifically for collection work," he said, "it saves us an immense amount



Edward Blalock

of time and helps us update our cases every day, and meet every deadline."

A 1988 graduate of the University of San Diego law school, Edward Blalock, 26, opened his own firm in August of 1989. Though born in California, he grew up in Boulder City, and returned after graduation. "I worked for another firm that did collection work, and found that I enjoyed it." After a short stint as manager of Shenanigan's Restaurant (owned by his uncle, Gary Brennan), Blalock decided to open his own law practice.

Las Vegas, he says, offers enough collection work "to keep us plus four or five other firms busy." The transient nature of the city, in which many businesses end up closing within months of opening, is one contributing factor. "The growth is so fast here, that anybody can get into business. So people open a little office expecting to have a couple of big jobs. When these jobs don't materialize, they can't pay their bills."

However, the majority of Blalock's business is not tracking down those who can't pay, but those who won't. "Usually if a business can find a way to pay, it will," he has found. But when the money's there and the debtor isn't, that's when Blalock goes to work.

"It's best if a client gets in touch with us as soon as possible. The sooner we get the case, the more collectable it is. If you wait a year to start legal action, you stand much less chance of winning than after 60 days," he said.

A large percentage of collection cases are unopposed, therefore acquiring a default judgment is usually not a problem. "The trick," says Blalock, "is going out and collecting the money, finding their bank account, garnisheeing pay, whatever it takes."

Sometimes Blalock is able to get results

within a week. "Once they get a demand letter from an attorney, they know they're going to court, and they're going to be responsible for all attorney's fees and court costs — an additional \$1,200 over the original claim."

If the case is contested, it can take 18 months to get to trial. Believe it or not, it used to be even worse. "Last year Nevada started using a Discovery Commissioner, and 30 days after the filing of papers there is an early case conference to try to settle the case," Blalock said. "If it isn't settled, the commissioner sets the trial. When the attorneys set the trial, it used to get put off for two or three years. Now we can usually get the case through in a year."

For this reason, clients are given a choice between a contingency (percentage of amounts collected) or hourly legal fees, thus allowing the client to minimize collection costs by taking into account the nature of their case.

For Blalock, the most satisfying part of the job is when he must play the detective, "hunting down their assets and figuring out where we'll get the money once we get the judgment." His firm is able to pursue debtors in the majority of cities in Nevada, and he can also tap into a network of attorneys throughout the United States who are practiced primarily in collection law.

Once the debtor is found, Blalock and Sharon Simmons, head of the collection department, have several tricks of the trade to call upon for finding their assets. "To locate someone's bank account, for instance, I'll go to their store, make a small purchase and pay for it by check. When the check comes back I see which account it was deposited in, and then we can attach their bank account."

Still, there are some cases that you just cannot plan for. "Sharon once planned to garnishee an elephant from the Ringling Bros. Barnum & Bailey Circus for a veterinary bill," Blalock recalls, "The circus finally paid just as they were about to take the elephant away."

Blalock's current caseload includes claims ranging from \$600 to \$74,000. To serve his clients even better, he recently became affiliated with Collection Management Association, a top collection agency. "This now allows us to take any case, no matter how big or small," he said.

Family law specialist James Jimmerson

James J. Jimmerson is a founding partner in Jimmerson & Davis, P.C. and an active member of the Las Vegas community.

"Las Vegas is my home" said Jimmerson, "and I'm proud of the tremendous gains this



James J. Jimmerson

community has made. We are a community that is bold and willing to reach for the future. In my estimation there isn't a better place to raise my family and conduct my business."

After graduation from Las Vegas High School, Jimmerson obtained his legal education from Columbia University Law School and was admitted to the Nevada State Bar in 1976. Although Jimmerson's emphasis is in business law, he is recognized as an expert in family law.

Most family law attorneys will actually go to trial on an average of two to three times a year but Jimmerson's average is six to eight.

Recently the American Academy of Matrimonial Lawyers announced Jimmerson's admittance into Fellowship. Admittance to this prestigious association is by invitation only. Nevada is represented by only three attorneys statewide and Jimmerson is the only such attorney from Clark County.

Divorced and the father of two small sons, Jimmerson understands the trauma of families undergoing divorce. He is a former president of Family Counseling Services, a United Way agency, that counsels referrals from the courts.

Jimmerson has co-authored three seminar text books, *Business Valuation in Nevada*, 1989; *Nevada Divorce Practice*, 1986; and *Nevada Family Law*, 1985, as well as numerous other articles. He has served on the board of governors for the State of Nevada State Bar since 1983; he's a member of the Nevada Inns of Court; he has also served on the board of directors for National Conference of Christian and Jews, as well as the board of directors for Variety Club; and is a lawyer representative to the Ninth Circuit Judicial Conference.

Jimmerson & Davis was formed in 1983. Jimmerson's partners, Thomas Davis and

Nicholas Santoro and their associates emphasize business litigation, business relations, banking, construction law, bankruptcy, patent and trademarks, copyrights, commercial law, medical malpractice, health care law, tort and labor law, as well as family law.

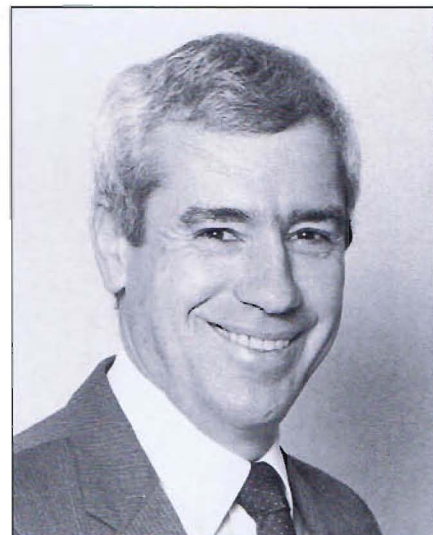
Transplanted New Yorker flourishes in Nevada

Like most boomtowns in the Wild Wild West, Las Vegas lures a lot of Easterners, folks with distinctive accents and urbane manners who seem slightly out of their element at first, but who quickly adapt to their new surroundings and — with their big city sophistication and smarts — often end up being among the most important, prominent and respected people in town.

One of these folks is Dennis Stein. Born and raised in New York City, he held high-ranking executive positions at two Big Apple banks before moving to Las Vegas in July, 1987, to become president and chief operating officer of Citibank, Nevada.

"It was total culture shock," he recalls. "My family and I had lived in the same place in New York for about 18 years, and it took us about six months to adjust to this big town/small town, east coast/west coast transition."

By October, 1988, when he resigned from Citibank to "pursue other interests," the adjustment was complete — so complete that Stein was ready to head up the Nevada Development Authority, an agency whose primary purpose is to diversify the local economy by



Dennis Stein

enticing out-of-state businesses to relocate or branch out in Southern Nevada.

During his first year as its president and CEO, the NDA has experienced unprecedented success. Fifty-six different companies have opened up in the Greater Las Vegas area, creating over 2,000 new jobs and slightly, but surely, reducing Southern Nevada's perilously heavy dependence upon the hotel/casino industry as its economic mainstay.

Stein is the first to admit that the NDA's remarkable performance hardly relies on his efforts alone. The agency's recently retired chairman, Joe Brown, and its large and talented team of officers, advisors and staffers deserve as much credit as anyone, he insists.

But his own ability to sell outside companies on the benefits of operating in Nevada — work which requires "more marketing, more communication and more community-oriented activity" than any of his banking jobs did — has won him wide recognition as one of Southern Nevada's primary movers and shakers.

"Closing the deal with a new company is still tough," says Stein. That's because cities like Phoenix fight vigorously to attract the same industries. Nevertheless, the former banker-turned-promoter predicts a healthy ten to 15 percent increase in the number of new enterprises that will set up shop in Southern Nevada during 1990.

Though he's already demonstrated a willingness to relocate to advance his career, Stein seems happily determined to head the NDA for a long time to come. But he's too honest a guy to swear that he'll live in Las Vegas forever. That's not, however, unusual for folks who've only lived here a couple of years, and there are hints that Nevada, as it so often and so subtly does, is making a lot of places beyond its borders look slightly less appealing to him.

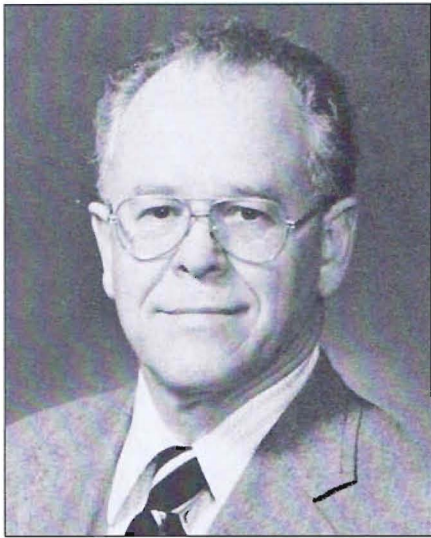
"New York," he now says, "is a great place — to visit."

Robert Myles: Running the volunteer marathon

You may have noticed him driving a truck picking up clothes and furniture for the annual Doctors' Wives Rummage Sale. Perhaps he's poured you a drink at Tombola, a Washoe Medical Center Auxiliary fund-raiser. You could have seen him hiking with a troop of Boy Scouts or escorting the Austrian Special Olympics Team.

You could have seen Dr. Robert K. Myles teaching classes at the University of Nevada Medical School or leading a meeting of the Washoe Medical Center Board of Governors.

Dr. Myles, 63, has racked up the volunteer



Dr. Robert Myles

miles. He has volunteered from two to five hours a week to dozens of organizations during the last 30 years.

"Early on, my dedication to community projects was for my children," said Dr. Myles, who raised three sons and a daughter with his wife, Jean. "I wanted the children to have every opportunity to be involved with good things." So Dr. Myles volunteered for five years on the YMCA Youth Program Committee. He became a trustee on the local Campfire Girls Board for three years. He began serving Boy Scouts of America in 1968 and continues today. "If anybody in the family had a project, we all fell into it," he said.

"At one point my wife and children decided they wanted me to run for the (Washoe Medical Center) hospital board," Myles said, pointing to a campaign picture of his family in his office. "They thought it would be fun to run my campaign. They read the papers and pointed out all the events that we needed to go to ... I've been on the board since then — 15 years."

"You can't put time and effort into volunteering without the support of your family," added Myles, a doctor of internal and pulmonary medicine. His family has supported his involvement in 11 professional societies and community organizations and on five different hospital boards.

Volunteering can be personally rewarding, added Myles, who sees his patients in the new Washoe Professional Center he helped bring on line. "But the reward for the community is a more important aspect of volunteering."

Learning is also among the rewards. "Being on the hospital board you learn finance, management and administration — things you don't learn in medical school," he said of his 28 years as an administrative volunteer.

"I've had fun being on the Air Ambulance Authority (creator of Care Flight.) I've learned a lot about air ambulances and helicopters as well as trauma systems," he added.

Another learning experience has been teaching at the University of Nevada School of Medical Sciences. "Those medical students are working 18 hours a day at one subject. You have to run to keep up with them," said Myles, who still volunteers to teach one or two three-credit classes a year. "The opportunity for give and take is fascinating.

"I don't think any time I've spent volunteering has been detrimental to my medical practice. It's given me excellent community exposure and recognition," he said. "Working on hospital boards and as a volunteer has allowed me to pass on my knowledge and experience to the community and I've gained recognition and acceptance by other physicians.

"Had I used my volunteer hours to work in my practice, I would have made more money but I wouldn't have been any richer."

John Ascuaga: Nevada pioneer

John Ascuaga, a recognized leader in Nevada's gaming industry, is also noted for his never-stand-still business philosophy.

As sole owner-operator of the Nugget Casino Resort in Sparks, he has provided the inspiration in the continuing development of the Nugget — from a 65-seat coffee shop (in 1955) with a "handful of slot machines" to its current status as a 968-room hotel-casino-convention complex.



John Ascuaga

Proof of Ascuaga's ambitious planning is much in evidence today at the Nugget — with construction of a \$20 million addition recently completed. The expansion has increased the Nugget's convention facilities to more than 80,000 square feet (all centered on the second floor) as well as adding an Olympic-size pool, health spa and barber shop and beauty salon on the top floor.

Ascuaga's dedication to success was apparent in his formative years. He was born in Caldwell, Idaho, but attended elementary and high school in Notus, a small nearby town.

He earned his first college degree (a bachelor of science in accounting) in three-and-one-half years at the University of Idaho at Moscow. Following his graduation from Idaho in 1951, he entered Washington State University at Pullman and obtained a bachelor of arts degree in hotel and restaurant management in 1952.

During summer vacations from college, he worked as a bellman at Shore Lodge on Payette Lake at McCall, Idaho.

Soon after graduation, he associated with restaurateur Dick Graves as food manager for Graves' operations in Idaho. In 1954, he was named food director for Graves' restaurants in Nevada. He had been in Northern Nevada for only a year when Graves opened the Nugget and appointed Ascuaga general manager.

When Graves retired from the casino-restaurant business in 1960, he sold his interests to Ascuaga, who has since that time, been the sole owner and operator of the establishment.

The Nugget complex includes 968 rooms (610 in a 28-story hotel tower), casino areas totaling more than 64,000 square feet, convention facilities with more than 80,000 square feet, eight restaurants and two showrooms.

More than 2,000 employees are needed to staff the Nugget's 24-hour operations.

Ann Lynch: Making a difference

When President George Bush spoke about the importance of volunteerism in creating a "kinder, gentler nation," he must have had Ann Lynch in mind.

For more than 20 years, she has dedicated her life to helping people, through her full-time job as director of marketing and community relations at Humana Hospital-Sunrise and through her involvement with almost 30 educational, charitable and civic organizations.

Even when she started working at the hospital in 1972, it was as a volunteer, delivering newspapers to patients and later assisting in the x-ray lab.

However, Lynch's natural ability as a leader

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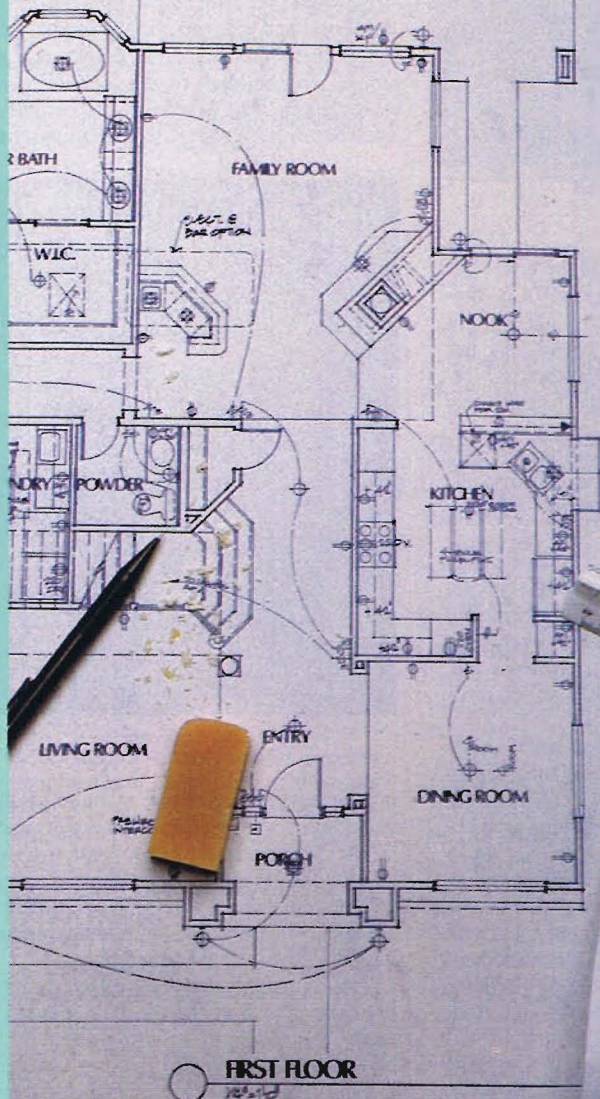
Mission del Norte

An active adult community that will border the Craig Ranch Golf Course. Still in the planning stages, it is anticipated that a gated, lavishly landscaped project featuring attached single-family housing will be developed starting in mid-1990.

Plaza del Norte

Forty-one acres of mixed use commercial, which will include a resort hotel and casino, major anchor grocery and drugstore tenants and other retail outlets.

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**THE
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GROUP**
Welcome Home!



Ann Lynch

soon surfaced, and she became the hospital's director of volunteer services in 1978. Subsequently, she was promoted to her present position in 1981. In this capacity, she has greatly expanded Humana Hospital's presence in the community as a superb health care provider and public educator.

But, even before her association with Humana, Lynch was volunteering her services, mainly through the Parent-Teachers Association (PTA).

Lynch joined the educational support group 21 years ago to get her son's name on a balloon for a school project, not because she wanted to be an active PTA participant. However, once she was a member, she made her presence felt. She was elected PTA president at her son's school the following year.

Since then, Lynch has held numerous leadership positions on both the local and national PTA level, culminating in her unanimous selection as president of the 6.6-million member nationwide organization last June. Her presidency is unique because she is the first woman in this two-year position to have a full-time job and the first PTA president to have a school named after her. The Ann T. Lynch Elementary School will open in Las Vegas in 1990.

The common thread running through all of Lynch's efforts is helping children.

"I believe in our youth. They are our hope for the future," says Lynch. "What I do today, will help them tomorrow."

To that end, at Humana, she is proudest of her contribution in bringing the Neonatal Unit (1974) and the new Humana Children's Hospital (1989) to fruition.

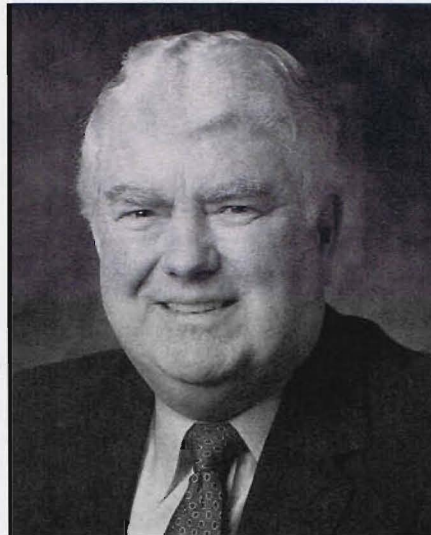
"With these services, the majority of children can be treated here in Las Vegas so families can stay together. Humana has as-

sembled the finest staff of pediatric physicians and specialists to facilitate this."

President Bush's "thousand points of light" include a very bright light in Las Vegas with Ann Lynch. In fact, after becoming national PTA president, Bush called to congratulate her. The President is confident in her too.

Dan Martin: Chairman for Nevada's mines

Nevada is the fifth largest gold producer in the World and is a leader in the production of magnesite, mercury, barite, lithium and gem stones. As chairman of the Nevada Mining Association, Dan Martin is responsible for spearheading the development of workable



Dan Martin

policies and programs that relate to taxation, reclamation and protecting the environment.

The Nevada Mining Association (NMA) currently represents about 100 mines and nearly 350 suppliers and vendors. In addition, there are about 400 associate (individual) members who belong to the organization.

This large membership reflects mining's dramatic impact in Nevada. The industry directly and indirectly employs about 28,000 Nevadans and is predicted to pay nearly \$78 million in taxes in 1989, according to a Department of Minerals study.

Martin, has worked in the mining industry since his graduation from the Missouri School of Mines in Rolla, Missouri, in 1952.

During this tenure, Martin once lived in Tehran, Iran, and managed a U.S./Iranian joint venture mining-and-oil company. Like many Americans, he was forced to flee the Middle

Eastern country when the Shah of Iran fell from power.

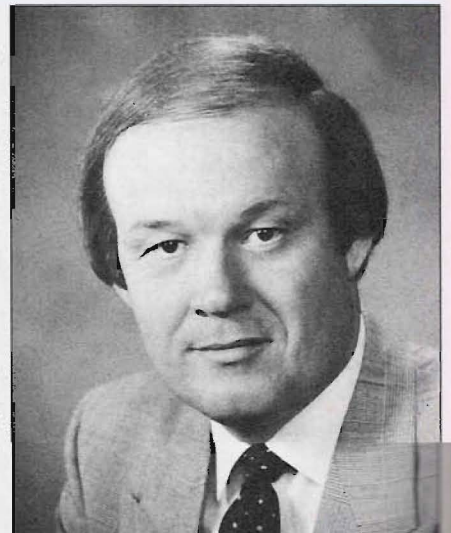
Today, Martin is the president of Zephyr Resources, Inc., a Reno-based company that develops ore bodies into working, profitable mining operations. Zephyr, founded in 1989, now manages the Silver Peak mine and mill near Tonopah, and the Summit mine near Ione. In addition, the company is overseeing exploration for a mine district in central Arizona.

Martin came to Nevada in 1980 and managed the Tenneco Minerals Company's operations here. In 1986, he was instrumental in developing a large Washoe County Nevada mine that was subsequently sold to a major Australian mining company in 1988. A member of the NMA Board of Directors since 1981, Martin belongs to AIME and is a registered mining engineer in Texas and Nevada.

At the helm of Continental National Bank

For the past five years, under David J. Smith, Continental National Bank (CNB) has been one of the fastest growing banks in Nevada. Founded in 1982 as the only national bank chartered in Las Vegas, CNB is now near the \$100 million mark in total assets and has three locations in the city.

The bank's remarkable performance is based on Smith's philosophy of providing the best possible banking services to business and professional clients. There are no waiting lines at CNB, for example, because customers are individually seated at their choice of teller stations to conduct their transactions in com-



David J. Smith

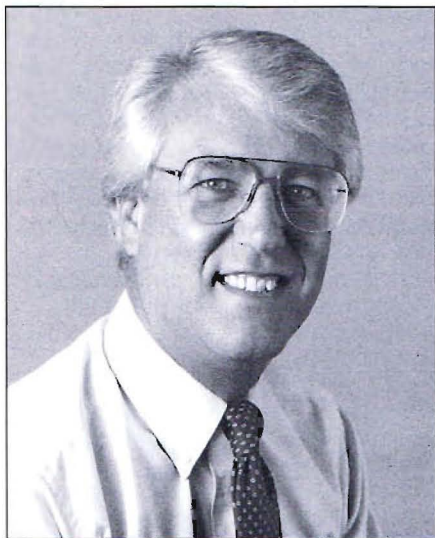
fort and privacy. Trips to the bank aren't always necessary either, because CNB provides a courier service to pick up and deliver banking transactions for busy professionals.

"There's a place in this city for a bank that knows its customers by name, and treats them with respect and courtesy," Smith says.

Smith is president-elect of the Nevada Bankers Association, and was recently elected to the Las Vegas Chamber of Commerce Board of Directors. He also serves on the board of directors of the Nevada School of the Arts, is chairman of the University Medical Center Foundation, as well as a member of the UNLV Presidents Association.

Smith, who began his illustrious career at the Southern Methodist University Graduate School of Banking, is definitely someone to watch in 1990.

John Glenn: Creative ad man, community citizen



John Glenn

As president and chief executive officer of Dunn/Reber/Glenn/Marz, John Glenn is responsible for directing the operations of this Nevada advertising agency, which last year posted billings of more than \$22 million.

Glenn, 45, attended the University of Nevada-Reno and began his 21-year career in marketing and advertising with KOLO-TV, the ABC affiliate in Reno.

Glenn left his job as general sales manager for the television station to launch his own advertising agency. It was a risky venture — at the time, Glenn had no accounts and used most of his personal savings to start his business.

Today, DRGM's success and reputation for

top-notch creative work can be attributed to Glenn's philosophy about advertising: "Client first, company second, self third."

DRGM has won an impressive number of awards for its accounts, but the agency's overall skills were perhaps best recognized in 1986 when Glenn was named the American Advertising Federation/Reno Ad Club's Advertising Person of the Year.

DRGM has been an integral part of Nevada's economic development over the last decade. The agency has managed advertising accounts for the State Commission on Economic Development, the State Commission on Tourism and the Central Nevada Development Authority. This involvement is continuing through DRGM's work for the Economic Development Authority of Western Nevada (EDAWN) and the Reno-Sparks Convention and Visitors Authority (RSCVA).

Like many in business today, Glenn knows the importance being a good neighbor to the community and in helping those who are in need. Glenn maintains regular contact with local organizations and anonymously offers agency support and assistance to social service groups, area schools and local charities.

Perry DiLoreto's attention to detail

"The difference between mediocrity and excellence is attention to detail" is a favorite maxim of Perry DiLoreto, president of DiLoreto Construction and Development, one of Nevada's most respected and successful homebuilders. His 300-plus employees are reminded of this dedication to quality every time they pull out a business card, which has the credo printed on the back.

A few of DiLoreto's most notable projects, or communities as he likes to refer to them, are Ridgeview, The Shadows, Mill Creek in the northwest, and in the nearby Sierras, Plumas Pines Golf Course and Country Club. The company also has developments in the San Francisco Bay Area and Sacramento. In Southern Nevada, his popular Cape-Cod style Millstream patio homes won a Homer Award, the Southern Nevada Homebuilders Association award for Best Single-Family Attached home. DiLoreto was nominated again for a Homer this year. Other DiLoreto projects in Las Vegas include The Bluffs in Green Valley and Shoreline Estates at Desert Shores.

DiLoreto's outlook for the building industry in Nevada for the '90s is bullish. He predicts Nevada's water problem reaching a resolution both north and south, and developers exercising more caution and care in speculative commercial retail development. Addi-



Perry DiLoreto

tionally, lenders will most likely grow more conservative in the coming years.

The DiLoreto family makes their home in the Reno area, but plans are in the works for a permanent residence in Las Vegas as well. Reflecting on the Reno area, Perry said, "The communities of Reno and Sparks offer a lifestyle and desirability nearly unmatched by other cities. However, Reno has to guard against becoming a bedroom community and must continue its efforts in job creation."

Perry DiLoreto recognizes the tremendous economic expansion his company has experienced in the past eight to nine years. "The company's goals are to prepare and apply the same techniques utilized now for a more normal time, maintaining a 'business-as-usual philosophy' during the peaks-and-valleys characteristic of activity in the industry," he said.

Asked if he has any political aspirations, Perry's eyes lit up momentarily as he quickly answered a very firm "no". You get the feeling that all is fine with this talented and ambitious Nevada businessman.

Clifford Perlman returns to Nevada resort industry

Once again the Perlman name has appeared on Nevada's gaming horizon. MGM Grand, Inc. recently announced that Clifford Perlman has been chosen to serve as chairman and chief executive officer of the \$700-million MGM Grand Hotel and Theme Park, scheduled to open in 1992. The Disneyland-sized complex will be situated on a 113-acre site in Las Vegas now occupied by the Marina Hotel and the

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Only 125 numbered sets available. Each gun features superb craftsmanship, engraved and etched Nevada State seal and 125th birthday logo in 24-Karat gold plate over high-polished nickel plate.

The set includes a Ruger Super Blackhawk .44 Magnum, 30-30 Winchester Model 94AE and a BPS 12-Gauge Browning Shotgun.

The three guns will be sold for an investment of \$4,085.00 plus taxes, shipping and handling.

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People to Watch in 1990



Clifford Perlman

Tropicana Golf Course. MGM Grand, Inc., headed by financier Kirk Kerkorian, is aiming to attract families to the movie-related theme park and 5,000-room hotel.

Perlman, 63, has certainly proved himself capable of converting a concept into a full-blown reality. Under his direction as chairman and chief executive officer of Caesars World, Inc., from 1969 to 1982, Caesars Palace grew from a 580-room hotel to a world-class resort with 1,750 rooms. Perlman was also responsible for the development and construction of Caesars Lake Tahoe and Caesars Atlantic City.

Perlman and his late brother, Stuart, began their long climb to the top of the resort industry in 1956, when they purchased a Lums hot dog restaurant in Miami Beach for \$25,000. Legend has it that Clifford Perlman, who was then a struggling attorney, mortgaged his house to raise his half of the \$6,000 down payment. By June 1969, Lums had a total of 379 restaurants either as franchises or subsidiaries. It was at this point, that they decided to purchase Caesars Palace for \$58 million.

In 1980, the Perlman brothers began a two-year court battle against a New Jersey Casino Control Commission report scrutinizing their relationship with two businessmen who reputedly had ties to organized crime. Ultimately, in 1982, the Perlmans chose to resign from Caesars World.

Nevada officials, however, with access to the same information that led to the New Jersey ruling, granted the Perlmans a license to operate the Dunes Hotel in 1983. Although the plan to purchase the Dunes did not materialize, the Nevada Gaming Control Board's 1983 decision would seem to indicate that Clifford Perlman will face no major obstacle in obtaining a license for the MGM project. ♣

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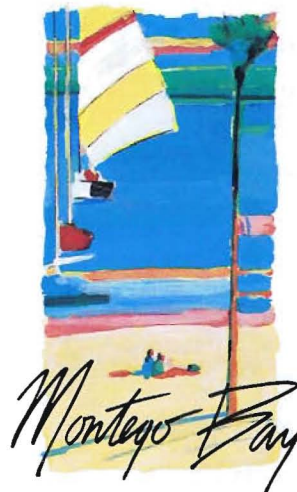
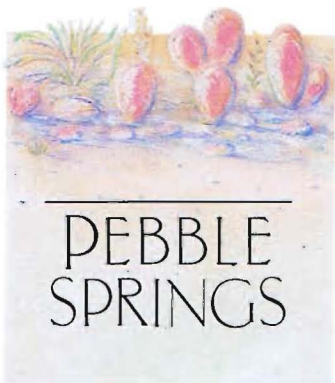
Montego Bay at The Lakes

If your dreams include lakefront living, lush landscaping and lavish interiors, come home to Montego Bay. These 3 and 4 bedroom dream homes are in the master-planned community of The Lakes, minutes from The Strip.



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RANCHO DEL NORTE: A community for the '90s

A visionary group of developers and city officials look to the north for future growth in the Las Vegas Valley

Las Vegans of different periods have turned their eyes northward with dreams of cityscapes that would reach to the foothills of Sheep Range. Dreams notwithstanding, a ride on Craig Road between Interstate-15 and Rancho Drive still offers little in the way of destinations on what has become a major east-west route.

In the 1990s, however, there will not only be new destinations on Craig Road, but new starting points as several planned communities bring residents to the northern fringe of the Las Vegas Valley for the first time.



The first of these residents will live in Rancho del Norte, a planned community north of Craig Road that may see as many as 2,200 new homes, a commercial center and a neighborhood hotel/casino.

"Rancho del Norte is the first chance for a quality lifestyle on the northern side of the valley," said James Comito, senior vice president for C.R.I.B. Ltd., the master planner for the project. "There's going to be real value here because our builders will provide the first homes in this area at competitive prices," said William Gohres, C.R.I.B. president.

In general terms, the location is a natural extension of growth for the Las Vegas Valley, which has seen building booms in the western, eastern and southeastern areas of the valley during the 1980s, but developers and builders knew that the northern piedmont was a location for the 1990s.

That decade and probably well past 2000



North Las Vegas Mayor James Seastrand and Councilwoman Mary Kincaid (center) are pictured with the Rancho del Norte team.



C.R.I.B. Ltd. President William Gohres (left) poses with Senior Vice President James Comito on future Rancho del Norte homesites.

will not only be a payoff for C.R.I.B. and other developers, but for the City of North Las Vegas. Some catchy names were tagged to that area — "Golden Triangle," "Emerald Valley" and "Craig Corridor" — but they're not catching on with sophisticates who're taking a more bottom-line approach.

"To the majors here, our motto is 'The Dream Comes True'," Comito said, pointing to at least six other major building firms poised for planned communities much larger than C.R.I.B.'s current efforts. But for now, the other big players on the northern piedmont are going to watch Rancho del Norte.

THE HOMES

The seven firms that are beginning to build models at Rancho del Norte are all aiming at wide segments of the Southern Nevada market, with the exception of Schulman Development's neighborhoods targeted for retired seniors.

Daly Homes to Build At Rancho Del Norte



La Quinta Springs is Daly Homes' new, exciting community in the master-planned development at Rancho Del Norte.

The all new innovative home designs at La Quinta Springs will follow the much acclaimed homes built by Daly Homes at New Castle Estates at Desert Shores.

The 3 & 4-bedroom homes with 2 & 3 baths at La Quinta Springs will have 2 or 3-car garages with optional bonus rooms.

The residences will range from 1300 square feet to over 2100 square feet. Homes will feature gas or wood burning fireplaces and rear yard block wall fencing.

Pre-opening prices at La Quinta Springs will start in the \$80's.



la Quinta Springs

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Daly Homes of Nevada



RANCHO DEL NORTE: A community for the '90s



From left to right: Owners and developers of Rancho del Norte, Mr. and Mrs. William Gohres and Mr. and Mrs. James Comito.

And that's fine with Gohres and Comito. "We really want a mix of creative designs. We want each neighborhood to have its own flavor," said Comito. Adds Gohres, "I don't think you'll see a model or plan repeated in the entire development."

Gohres said that the key buyer profiles for Rancho del Norte will be executives with families, move-up families and mature (empty-nester) couples. "With our freeway access nearby (to the east) we are close to any employment area in the valley, and we are also close to Nellis AFB," he said.

Comito and Gohres also said that Rancho del Norte buyers will have the investment advantages that come with being the first to move into a new area. "Opening prices will be the lowest they could get in these neighborhoods, so appreciation will give them a good value over future homes not only in Rancho del Norte, but in other nearby communities as well," Comito said.

Management of Rancho del Norte home-building will give buyers another advantage, since they won't have to suffer the "bulldozer syndrome" for a long period of time. "With all the builders putting up homes simultaneously, there will be construction at Rancho del Norte for about only two years," Gohres said.

The C.R.I.B. principals said that all builders will have models completed and marketing well under way by this summer, with an initial wave of 300 homes seen by the end of 1990.

With the name "Rancho del Norte" in mind, builders fitted their exteriors to suit a Spanish-Southwestern style, which will be marked by stucco with desert colors, tile roofs combined

with underground utilities and no roof-mounted heating-air conditioning units. Although there will be some new floorplans from several builders, others are bringing adaptations of successful designs into the development.

Most of the homes will be in the mid-size and mid-price ranges, with few models of more than 2,000 square feet and few under 1,400 square feet. Although there are several one-story models, most are two stories.

Three builders have announced they will include a smaller home in their plans: Ved Corporation in Paseo del Sol, Daly Homes in La Quinta Springs and MacLeod Development in Monte Vista Estates. Spokesmen for these builders said they will offer a one-story model between 1,200 and 1,400 square feet.

Although there will be models slightly under or at 2,000 square feet in every Rancho del Norte neighborhood, only three builders have announced homes of 2,200 square feet or more: Falcon Development in Valliente (2,200 square feet), Schulman Development in Rancho del Norte Estates (2,700 square feet) and Pacific West in Villa de Vientos (2,600 square feet).

Pacific West and Schulman will be the only two builders with neighborhoods aimed at upscale buyers, since the the smallest home at Villa de Vientos will be 2,200 square feet and the lowest square footage at Rancho del Norte Estates will be more than 1,800 square feet.

US Home's Norte del Sol, Schulman's second neighborhood (Casa del Norte) and the projects built by Falcon, MacLeod, Ved and Daly will all include at least two models in the 1,500 to 1,800 square-foot category and some three-story models.

Most builders have not disclosed initial marketing prices, but all said that the low end could be in the \$80,000s, with the high end near \$200,000. But most homes are scheduled to come on line between \$100,000-\$130,000, according to spokespersons for the builders.

Rancho del Norte builders have taken varied paths to determine the models actually marketed. Three builders went to leading architects for new models. MacLeod utilized California architect L.C. Majors, Falcon went to the highly-regarded Frank Gonzales (Orange County) and Pacific West turned to the nationally-recognized firm of Knutson and Associates of Boulder, Colorado.

Four builders are utilizing adaptations of designs successful in Southern California and Southern Nevada neighborhoods. Ved will offer variations of its award-winning "Siena Series"; US Home is adapting some of its successful "Links" plans seen at Los Prados; Schulman will present differing versions of plans seen at The Lakes (Harbor Gate), Green Valley (Summerhill Estates) and Desert Shores (Beachport); and Daly will keep its "bonus room" concept alive in at least one plan.

Comito and Gohres are showing their confidence with the building team. C.R.I.B. will buy one home in each neighborhood — that could be as many as ten residences. But that kind of flair is their style, which many have seen in their residence headquarters — a huge traditional brick mansion with a distinctive three-story tower in western Las Vegas.

THE COMMUNITY

If the 1980s have shown anything about planned communities, it's that bigger may not be better. Utopian "macro" concepts have suffered from difficulties in financing as well as long construction periods that cannot withstand the shifting tides of economics and style.

Builders who continued with "macro" planned communities have realized that smaller, distinct "micro communities" within the larger structure can survive the whims of buyers as well as bottom-line economics.

All this was not lost on Gohres and Comito, when they began development and marketing of Rancho del Norte nearly two years ago.

They had a big challenge at the start, since they had two equal 160-plus acre parcels separated by another section of land in between, but for regional location purposes the pair were in the "same" place.

Gohres and Comito said they picked the parcels on the northern piedmont because they were looking to the future when there will be building boom in that area, with several other major players poised to move ahead.

"It's not isolated at all, because Craig is a main thoroughfare with direct access to the

RANCHO DEL NORTE: A community for the '90s

northwest part of the Valley and the I-15 freeway to the east," Comito said. New roads, new shopping centers and new schools will go with the Rancho del Norte's proximity to established recreation areas — Craig Ranch Golf Course is right next door — and Nellis AFB, Gohres said.

The two parcels were regarded as part of one plan in the community concept, too. The western parcel, which will be divided by the north-south Scott Robinson Blvd., will be made up of seven single-family neighborhood parcels, a park and a possible school site. In neighborhoods with quiet streets, builders could aim products at families. The eastern parcel will feature homes for a more sophisticated market, including two duplex neighborhoods for retired seniors, and another park. In addition, a large commercial site on the eastern side of Camino al Norte would include at least two anchor stores and a neighborhood casino. La Madre Drive would be the east-west thoroughfare, with a main entry at Camino al Norte.

Comito and Gohres wanted these elements to add to the quality of life at Rancho del Norte. "The street right-of-ways are wider than they needed to be — 88 feet — with room for center island, jogging paths and exercise stations," Comito said. "Our parks are designed in the passive style, emphasizing open space rather than equipment," Gohres adds.

Camino al Norte was a special problem, since it will be a major thoroughfare that would not only connect Rancho del Norte north of Craig Road, but its route would go to projects farther north. The street curves northeast from Craig to Rancho del Norte then curves northwest.

For this kind of development, including installation of major underground utilities and site preparation, Gohres and Comito made management decisions that brought them quickly to the home marketing stage.

They hired the Las Vegas division of US Home, one of the nation's leading builders, as manager for the land development phase of project. US Home brought its experience in developing a planned golf course community of similar size — Los Prados — not far to the west of Rancho del Norte.

Brought in as general contractor was Las Vegas Paving. Headed by President Robert Mendenhall, this firm has maintained leadership in its field throughout Nevada in execution of civil engineering projects. General engineering work was completed by Kraemer Engineering of Las Vegas, already known for work on several major projects in Southern Nevada. Engineering for a drainage channel on the eastern parcel and a bridge over it on Camino al Norte were completed by newcomer Alpha Engineering.

The entry gates and central street scenes

"We see the northern part of the valley as a new place to live — a real alternative to other areas."

will also have a touch that will make them unique. The "Rancho del Norte" letters reflecting the colorful logo created by William Hart Advertising Inc. of Las Vegas will appear at entries on each of the two parcels. Each entry will be accented with landscaping created by the Las Vegas firm of IDC & Associates. IDC will also complete the concept and installation of landscaping on the community's main thoroughfares, with an eye toward plants and irrigation that will conserve water.

"Our main goal at Rancho del Norte has been to prepare the sites so that all builders could begin construction and marketing at the same time," Comito and Gohres said. "And we wanted to stress our location to both home builders and home buyers so that they would know there is a new location to build and buy in the northern part of the valley."

THE PERSPECTIVE

Even though Rancho del Norte has one of the prettiest billboards seen in recent memory and a name that expresses the character of the entire northern Las Vegas Valley, it represents a signpost at the end of the 1980s pointing to the 1990s.

Gohres and Comito are part of a new wave of developers in Southern Nevada who have bypassed many older ideas about building and planning in general. "We're developers with community spirit," Gohres said. "all we can do is conceptualize — we can't engineer, put in the paving, or prepare the paperwork. That's why we contract with the best."

C.R.I.B. officials also have a clear idea about their goals, saying that the majority of homes in Rancho del Norte will be completed and sold by 1992. "We see the northern part of the valley as a new place to live — a real alternative to other areas," Comito said.

The two C.R.I.B. principals want their project to stand on its own, although some comparisons are inescapable. Many observers said that the 180-degree turn by the city of North Las Vegas in the 1980s is comparable to what happened in Henderson in the 1970s. Comito

and Gohres are hesitant to make that conclusion, since they see Rancho del Norte residents enjoying lifestyles comparable to other communities in the western part of the valley. "I think Rancho del Norte, although smaller, will be comparable to The Lakes," Comito said.

They don't have to pat themselves on the back. Dale Pugh, former president of the Las Vegas Board of Realtors and manager for the Southern Nevada office of Lawyer's Title, praised the work he has seen from C.R.I.B. "I've been in the title and escrow business for 32 years and have never worked closer with any developer than with C.R.I.B.," he said.

The presence of Lawyer's Title will be more noticeable as the project moves into the home-building stage, since title insurance and escrow will be necessary for every buyer when homes become completed.

As builders wield hammers, shovels and paint brushes at Rancho del Norte, they will also be setting the stage for a wave of building that will continue well past the year 2000, which will put C.R.I.B. in some pretty lofty company. Other developers with parcels on the northern piedmont, much larger than Rancho del Norte, include Lewis Homes, American Nevada Corp., Weyerhaeuser-Pardee, Triple 5-Peccole, American West, Golden Nugget Inc. and Watt Enterprises.

One of the two largest landowners in the area is Weyerhaeuser which, as Pardee Construction in Southern Nevada, is beginning construction on Eldorado, a 1,000-acre plus planned community north of Rancho del Norte. The giant lumber-housing-financial conglomerate also owns another 1,000 acres adjacent and to the west of Eldorado.

Watt Enterprises, a partner in many Southern Nevada developments, also has more than 2,000 acres on the northern tier, surely a reason why the firm formed a Las Vegas division recently and lured Tim Kent from US Home as the local CEO.

Golden Nugget Inc. is another example of the quality that will be expected from builders in the north. Steve Wynn's Shadow Creek Golf Course is already called one of the finest ever built in Southern Nevada and probably will include a high-end residential development. Lewis, American Nevada, Triple 5 and American West are all well-known for planned communities and residential neighborhoods.

Comito and Gohres are also going past the foot-in-the-door stage. Gohres, who has lived here three years, and Comito, a resident since the 1970s, said there are other parcels they will develop in the future, as well as seek new opportunities.

Of course they will have one immediate problem when C.R.I.B. buys a home in each of the first ten Rancho del Norte neighborhoods: How to live in ten houses at once. ■

Rancho del Norte Who's Who

*Here's a brief look at the cast
for Rancho del Norte:*

— **C.R.I.B. Ltd.** (Creative Investment Realty Bancorp) is the master developer of this project, which contains two parcels of more than 160 acres each, north of Craig Road. William Gohres is president and CEO while James J. Comito is senior vice president.

— **The Schulman Group**, which has offices in Southern California and Las Vegas, will be the biggest player at Rancho del Norte, building as many as 500 homes and a 40-acre commercial site.

— **US Home**, one of the nation's largest homebuilders, wears two hats at Rancho del Norte, one as manager for the overall development and another as the builder of 155 homes in Paseo del Sol.

— **Falcon Homes**, which recently became a major builder in Southern Nevada by taking over Young American Homes, will build 112 homes at Valliente.

— **MacLeod Development**, known for the Cascades at The Lakes, will build 152 homes in Monte Vista Estates.

— **Daly Homes of Nevada**, part of a larger firm that has been building homes since the late 1940s, will construct 177 homes at La Quinta Estates.

— New to Southern Nevada will be **Pacific West**, which is building homes in Colorado and California. The firm will build 156 homes at Villa De Vientos.

— Also new to Southern Nevada is the **Ved Corporation**, a Southern California firm that has won acclaim for its home designs. That firm will construct 136 homes at Paseo del Sol.

— **Las Vegas Paving**, one of Nevada's most prominent heavy industry contractors, is the general contractor for the land development portion of the project.

— **Kraemer Engineering**, a long-time Las Vegas engineering firm, handled engineering work and testing for the land development phase.

— **Alpha Engineering**, a new Las Vegas firm, executed work on the Camino al Norte bridge and the flood channel through the eastern parcel.

— **IDC & Associates**, a well-known Las Vegas firm headed by James Reusch, executed the landscaping and entry gate concepts at Rancho del Norte.

— **Lawyer's Title of Nevada** is the escrow and title agent for the project, and will continue to work with builders through the residential construction stage.



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RANCHO DEL NORTE:



The Members of the Team

William Gohres, president of C.R.I.B. Ltd., is well aware of the importance of assembling a strong team. That's why the companies represented on the Rancho del Norte project—from builders to bankers—make for a winning combination.



Jay Smith, Las Vegas Paving Corporation

US Home Corporation

When C.R.I.B. Ltd. was looking for a company to manage its Rancho del Norte project, US Home was chosen because of its track record in other developments across the country. US Home Corporation, one of the nation's leading homebuilding and community development companies, operates in 29 metropolitan areas in 13 states. The corporation is also in the business of developing and selling land and finished building sites to other builders and developers.

Steve Hackney, who was recently named president of US Home's Residential Division, cites his company's expertise, name recognition and proven experience as the reasons they were chosen to be the managing entity for

Rancho del Norte. Besides supervising the project for C.R.I.B. Ltd., Hackney notes that construction will soon begin on US Home's own subdivision within Rancho del Norte. The Texas-based corporation has been active in Southern Nevada since 1977, and has constructed several other developments here, including Woodland Ridge in Green Valley, Riverlanding, east of Boulder Highway and the Los Prados golf course community, located just northwest of Rancho del Norte.

Ralph Henley, President of US Home's Las Vegas Land Development Division, sees US Home's role in managing the project as that of a "bird-dog" making sure that legal requirements are met, that contracts are honored, that everything is up to code and up to C.R.I.B.'s standards. "The raw ground that C.R.I.B. originally started out with will be a whole new community in a very short time, and US Home is proud to be a part of it," says Henley.

The City of North Las Vegas deserves much of the credit for the phenomenal growth of the northwest area of the Las Vegas Valley, according to both US Home executives, who call the city government "very growth-oriented and far-sighted."



Ralph Henley, president of US Homes' Las Vegas Land Development Division

Las Vegas Paving

Robert Mendenhall is famous for holding 42 asphalt recycling patents which have saved the country millions of dollars and much-needed valuable resources, and his company, as the name implies, has been heavily involved in paving and resurfacing the streets and highways in Nevada. However, he also has more than 30 years of corporate construction experience. Las Vegas Paving is involved in all phases of general engineering. The firm con-

structs highways, tunnels underground, and has done extensive work for the mining industry, including the huge Carlin Dam project.

At Rancho del Norte, Las Vegas Paving serving as general contractor is performing all off-site work: paving the streets, installing sewer pipes, curbs and gutters, block walls, parks and landscaping. Robert Mendenhall sees "tremendous opportunities for growth" in the northwest part of the valley.

About a mile from Rancho del Norte is Las Vegas Paving's hot plant, which contains a shop and storage yard as well as the asphalt plant itself, and employs over 100 people. Las Vegas Paving is also the owner and developer of the Southern Nevada Industrial Center, a 256-acre industrial park at Craig and Losee. Aerojet, Raco and Anderson Trucking have already chosen to locate within the center, and Mendenhall sees the residential development of the area complementing commercial projects such as the industrial park to build a balanced economic base.

American Bank of Commerce

American Bank of Commerce President James Bradham personally walked the Rancho del Norte property with Bill and Millie Gohres before giving his approval to construction financing for the project. "We were very impressed with the area, and with their plans for it," he says. "They were able to answer all questions to our satisfaction, and their original assumptions about market conditions have proved right."

Bradham says the proposed price range for

new homes in the development is "a nice fit with the demographics of the area," and will help to ensure its success.

He praises the City of North Las Vegas for its foresight in supporting the bond issue which brought roads and utilities to the area. "Most municipalities talk about wanting growth," he says, "but many of them do nothing except talk. North Las Vegas took more than a little risk with this bond issue, and they deserve a lot of credit for their foresight."

Figures for projected population growth in the valley are one reason for taking an optimistic outlook regarding the future of real estate in the northwest part of town, according to Bradham. But along with the influx of new residents, he also sees an influx of new developers eager to invest in the housing market. "They don't have the local contacts to make it economical to do their own off-site work, and they also don't want to spend a year or two getting variances, permits and paperwork straightened out before they can start construction," he points out. The Ambank President says Rancho del Norte offers just what these newcomers are looking for: C.R.I.B. Ltd. has already taken care of the preliminary bureaucratic hurdles, and the off-site work has been completed by Las Vegas Paving, so that the developer can start immediately and show a profit as quickly as possible.

American Bank of Commerce specializes in small to medium businesses, and Bradham says about one-third of its portfolio is real estate related. The nine year old bank has three permanent branches, as well as a new head office projected for completion in 1990.

The City of North Las Vegas

The North Las Vegas Master Plan, adopted in 1986, included as one of its goals the development of two major commercial cores: one a redeveloped City Center area, and the other being "near the intersection of Craig Road and Highland Parkway as the hub of the city's new growth." To this end, North Las Vegas supported a \$9-million bond issue which enabled them to bring streets and utilities out to the target area. City officials also helped lay the groundwork for future developments by negotiating rights of way from property owners, realigning the path of Camino al Norte, and spending more than \$3 million to acquire land needed for flood control.

Rancho del Norte is one of the first beneficiaries of the new master plan, and North Las Vegas officials have been very supportive of the project from its inception. John Murchie,

development and flood control administrator, says his staff spent many overtime hours to speed up the lengthy process of plan checking and approval. "Whatever support we can provide will be beneficial to everyone involved," according to Murchie. "The city is looking to broaden its tax base and encourage orderly growth, and projects like Rancho del Norte are going to help us accomplish our goal a lot quicker than we had anticipated."

James Bell, North Las Vegas city engineer, sees the city's role as a mediator to encourage dialogue between developers, private landowners, utility companies and other government entities. For example, the city served as liaison between Pardee and C.R.I.B. to coordinate the construction of the 100-foot-wide road which would become Camino al Norte. The two developers shared the costs of the road, which otherwise would have come from Regional Transportation funds. North Las Vegas was also instrumental in convincing Nevada Power to greatly reduce its fee for bringing power to Rancho del Norte. "CRIB Ltd. has really identified with the city's goals for this area, and we've been able to work well together," says Bell.

Bell also notes that: "We've had a positively explosive response from other investors regarding this part of town. Developers are beginning to realize that North Las Vegas means what its says about encouraging growth. Last year, we had about 100 single-family starts; this year, we have tentative plans for 17,000."

Daly Homes

Daly Homes of Nevada, part of a larger corporation that has been building homes since 1947, will offer its second Southern Nevada neighborhood with La Quinta Springs at Rancho del Norte.

"It's exciting to be among the first builders in a new and upcoming area," said Tom Neddoff in the Daly Homes Las Vegas office about the prospect of pioneering the northern piedmont area.

Actually the new project is a short distance away from the firm's debut neighborhood in this area — New Castle Estates at Desert Shores planned community, which is nearly half-sold in less than one year.

La Quinta Springs will feature 175 single-family homes from 1,300 to 2,100 square feet. The largest model will continue a tradition started at New Castle Estates — the option of a "bonus room" and a two- or three-car garage. Mediterranean styling will combine with such features as fireplaces and two or three baths.

"We're going to appeal to a spread out market at La Quinta," Neddoff said. "We will



From left to right: Tom Neddoff, Phil Irwin and Mike Nimon of Daly Homes

have homes for entry level buyers, retirees and move-up families."

The firm's building plan calls for initial construction at the turn of the year with models ready for the early spring of 1990.

Daly Homes, which won an Award of Excellence during the recent Homer Awards for model home interior decoration, has also received honors for its homes that have been built over the years in Missouri, Kansas, Colorado and California.

Founded as Roy E. Daly and Company in Kansas City in 1948, the Daly Companies now have separate development arms in five states, the latest in California (1986) and Nevada (1987). The firm had started building in California during the middle-1960s with multi-family developments, and now has projects in all Southern California counties.

Other Daly projects have included retail centers, commercial centers and light industrial centers. The most prestigious honors for Daly Homes have come in San Diego County, with a prestigious "SAM" award from the San Diego Sales and Marketing Council.

The Falcon Group

Valliente at Rancho del Norte will be one of the first neighborhoods built by The Falcon Group of Las Vegas since the firm took over Young American Homes.

The move earlier this fall by Falcon will make the firm one of the big players in Southern Nevada during 1990, with two new neighborhoods on the drawing boards and completion of six others started by Young American.

At Rancho del Norte, Falcon will create a single-family neighborhood of 112 homes in the mid-range price category, according to Vice President of Sales and Marketing Carolyn Dahan. Falcon has turned to well-known Orange County residential architect Frank González for their designs.

Three models of 1,550, 1,820 and 2,200



*Falcon partners from left to right:
Fred Ahlstrom, Jay Bingham,
Madison Graves II and Mark Doppe*

square feet are planned, priced from the low \$100,000s up to nearly \$130,000. The three and four-bedroom homes on R-1 lots will also feature three-car garages.

Marketing plans call for models by summer, with construction starting in January, 1990.

After the Young American takeover, Falcon Development, a subsidiary of the Falcon Group, made some personnel changes to oversee in 1990 what could be more than 400 sales. Falcon President Mark Doppe estimates that more than 600 homes need to be completed in the former Young American neighborhoods in 1990-1991.

Dahan joined Falcon after several years with American West Development, years that saw that firm rise to the top of the Southern Nevada market.

Greg Oberling has been appointed project development manager. Howard Tobler was promoted from controller to vice president of finance. Former project manager Jim Collins has been named vice president for construction. All bring years of experience to Falcon in the local construction and finance industries.

The partners who form the Falcon Group also represent leadership in the building and finance community. Doppe was formerly with Lincoln Property Company when that firm was building apartments. Jay Bingham has been an active contractor for more than a decade and is a Clark County commissioner. Madison Graves II is well-known in the real estate industry and has been a principal in some commercial projects. Fred Ahlstrom, a Las Vegas native, has also been in the building industry since the early 1970s.

Prior to the Young American takeover, Falcon's primary interests had been as a builder of multi-family apartment complexes and a general contractor on a variety of projects. Although the firm had built some residential neighborhoods before the Young American takeover, the emphasis is now on single-family homes.

The former Young American partners were

Bob Bugbee, Jack Libby and Norm Peterson, who had built more than 5,000 homes in affordable price ranges over the past 21 years.

Kraemer Engineering

In the 35 years that he has lived and worked in the Las Vegas Valley, Ralph Kraemer, site engineer for the expansive Rancho del Norte planned community in North Las Vegas, has engineered more than 20,000 residential lots.

"These comprise a large portion of the valley," beams Kraemer, P.E., president of Kraemer Engineering located in Las Vegas.

Kraemer has not only engineered thousands of residential lots throughout Southern Nevada, but he has worked on dozens of schools, hundreds of commercial centers, apartments, small Strip shopping centers and small industrial sites as well.

One project he is especially proud of is his work on Spanish Oaks. Located on West

"I have done several 160-acre subdivisions, but Rancho del Norte is the biggest challenge I've ever had — and the most interesting."

Sahara, Spanish Oaks consists of residential, commercial and professional complexes.

"I did all of Spanish Oaks which, at the time, was the first large development of its type in Nevada, including being the first major residential planned development with a large greenbelt or landscaped walkway to the recreation center and other amenities," Kraemer said.

The residential development was built on what is known as zero-lot lines as opposed to the traditional ten-foot separations required for most residential lots. Though he is not fond of this type of development, Kraemer does believe that zero-lot line developments "work really well, as in Spanish Oaks."

He explains, "As long as you don't have two lots that butt up against each other, zero-lot lines give you a full ten-foot setback on one side rather than two five-foot setbacks on either side of the residence. This allows you to

park a boat or pull something into your yard, like a motor home, which you are not usually able to do with the traditional five and five."

Kraemer added that the owner usually has easement rights along their neighbor's property which allows the owner to go in and maintain their property, "but you can't have any windows along that zero side. This is nice because it does give you privacy from your neighbors, but I personally like a home with a lot of windows on all sides which is the main reason zero-lot lines are not my favorite types of developments."

Other major projects this civil engineer has worked on over the years includes all of the Desert Inn Mobile Home Estates, Desert Inn Estates, the entire engineering for Alexis Park Resort, the expansion of the Holiday Inn Center Strip, some of the development on the Losee Road Atlas Facility, "the entire hillside" of the Sunrise Trailer Estates area located on East Lake Mead Boulevard and Gulf Ridge Estates which was one of the first 160-acre developments Kraemer worked on during his early years in Las Vegas.

"I bought one of those Gulf Ridge homes here not too long ago, and I was amazed that they're still in pretty good shape for homes built nearly 30 years ago." Kraemer smiled, recalling the very first home he bought in Las Vegas in 1955, a year after moving here.

"The very first house I bought here in early 1955 was on Cactus Lane, just behind where Arizona Charlie's now stands. I paid \$9,990 at a three-percent rate of interest, or \$60 a month, for that house. It was plastered inside, stuccoed out. In 1958, my father bought one on the same street as mine. He paid \$13,500 for it; and today those very same homes are selling for upwards of \$61,500," reported Kraemer, shaking his head in disbelief.

"It's amazing what's happening in this industry," he added, "but it's happening on a much larger scale in other areas like California. People who bought their homes for \$30,000 in California 25 years ago are now selling those same homes for \$250,000, moving up here, putting their money in a bank and paying cash for an equivalent or, in many cases, better home than they had in California."

It's simply supply and demand, says Kraemer, "but the restrictions they are putting on all of the homes in Southern California makes it so difficult to develop there, that's why the prices are so high." And that's why so many developers are relocating to Southern Nevada, according to Kraemer.

"In Southern California, builders have to pay so much money up front for land and other service charges, like a \$15,000 fee for a new school site. It's easier to work with the building department here in Southern Nevada — they are more flexible. Also, our utility rates



Rancho del Norte

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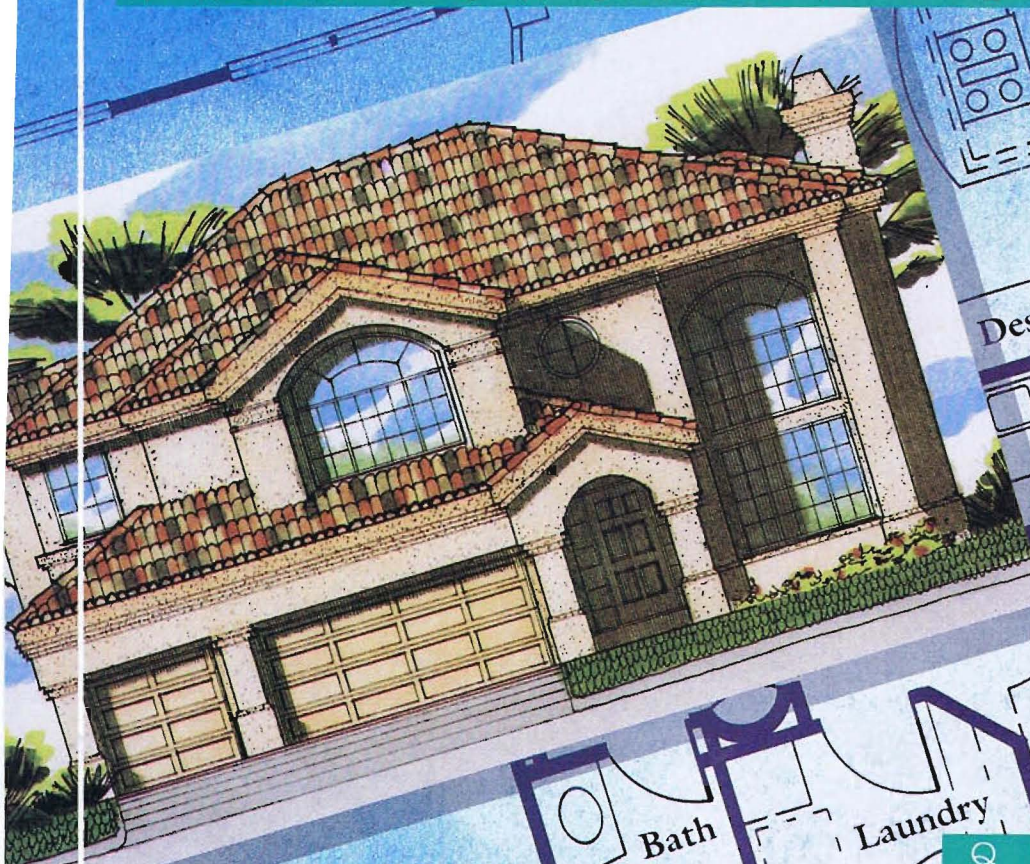
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are cheaper than in other parts of the country.”

Kraemer is currently working with several builders from California. In addition to the former California-based developers of the Rancho del Norte project, Kraemer is working with the William Lyon Company on the Tropicana Palms development.

“We are developing 532 lots now for him on this 80-acre parcel,” Kraemer said.

But the biggest, most interesting project that Ralph Kraemer has ever worked on is the 328-acre Rancho del Norte development located in the Emerald Valley section of North Las Vegas.

“I’ve done several 160-acre subdivisions, but Rancho del Norte is the biggest challenge I’ve ever had — and the most interesting. This large planned community development gives me more flexibility to lay out parcels, subdivisions, in addition to parks, schools, commercial and professional centers. I like the idea of developing a project with inexpensive, yet quality homes for our younger first-time home buyers and retired people,” Kraemer admitted.

Kraemer claims, “My forte is land planning and engineering for street, sewer, water lines, street lighting, drainage studies, grading plans, weighing tracks, leveling roads, designing roadways and other facilities” — of the varied jobs that civil engineers are responsible for on a project.

Ralph Kraemer moved to Southern Nevada in 1954 after being discharged from the Army. A first lieutenant with the U.S. Corps of Army Engineers, Kraemer served in the Korean War. He entered the Army as a R.O.T.C. commissioned officer after graduating from Lehigh University, located in Bethlehem, Pennsylvania, in 1951.

Kraemer has always been active in the community having served as past president of the Las Vegas Southwest Rotary Club International and the Las Vegas Builders Exchange (which is no longer in existence). He’s also an association member of the National Homebuilders Association.

At one time, Kraemer was active in the Gamble-Aires, a barbershop choral group. In fact, Kraemer was co-founder and first president of the Silver State Serenaders in the late 1950s which were the forerunners to the Gamble-Aires.

Ralph and Ruth Kraemer are the parents of six children and grandparents of seven.

*Rancho del Norte
“is the largest
project we’ve
acquired to date,
so we’ve taken a
very personal
interest in
this pioneer
North Las Vegas
development.”*

is currently vice president and manager of the Southern Nevada Operations for Lawyers Title Insurance Corporation.

Since accepting the position a year ago, Puhl, now 49, has helped reorganize the local office of this national title and escrow corporation. “I consider this the new Lawyers Title,” said Puhl with an emphasis on “new.”

Although Lawyers Title of Las Vegas, Inc., had served Southern Nevadans for more than 30 years, it was simply a local agency underwritten by Lawyers Title Insurance Corporation, a national network of more than 3,300 branches, subsidiary and agency offices and more than 26,000 approved attorneys in those areas which still use lawyers instead of title companies for handling the title and escrow needs of individuals.

In 1986, when major discrepancies were found in the handling of trust funds in the Las Vegas office, the underwriting corporation stepped in, made good the shortfall in the trust funds, acquired the assets of the local private corporation and reopened the doors as Lawyers Title Insurance Corporation. After interim management, Dale Puhl was hired in June of 1988 to turn this corporation around and help regain its stature within the Southern Nevada community.

“In July 1986, when Lawyers Title established a branch office in Las Vegas, the foundations for change and growth were firmly laid by my predecessor. By mid-1988, Lawyers Title realized that the second phase of growth necessitated a manager who was established in the Las Vegas market,” Puhl explained.

A 16-year resident of Las Vegas, Puhl not only knows the Las Vegas market but all phases of the title, escrow and real estate industry as well. With 28 years of direct title and escrow experience and four years of hands-

on commercial real estate experience, Dale Puhl “feels comfortable and confident that my decisions on many staff and business matters are the right ones.”

For years, Lawyers Title had been the third largest title and escrow company in Las Vegas; today they are in ninth place. So Puhl’s first objective, he reports, is to regain that market share in conjunction with his competition, which is “something I expect to accomplish within the next three to five years.”

Puhl has made a strong start in that direction by being named the local title insurance company to handle all title and escrow services required by the Rancho del Norte planned community project. Located in the newly developing Emerald Valley area of North Las Vegas, Rancho del Norte “is the largest project we’ve acquired to date, so we have all taken a very personal interest in this pioneer North Las Vegas development,” noted Puhl.

“In fact, we are concentrating our efforts in North Las Vegas since other title companies have not been looking closely enough at this growing area,” Puhl added.

Along with reestablishing Lawyers Title’s market share and image within the Southern Nevada community, Puhl also has four other business and personal goals all wrapped around the second major objective of making Lawyers Title once again profitable.

First, he plans to hire a staff that “is in concert with my goals for the company. This particularly involves people with whom I have been personally involved and whom I know are very familiar with Las Vegas,” Puhl said.

In conjunction with the Rancho del Norte project, Puhl has already begun to implement his first goal by hiring a new manager for his title operations and appointing a new escrow manager, both of whom have several years of local experience in tract and planned community developments and are well known in Southern Nevada.

Second, Puhl plans to change the point of emphasis as to the type and source of business conducted by Lawyers Title. “Traditionally, we pointed our business toward the homebuilder, with very little emphasis in the commercial and residential resale markets. We need to establish a balance within the areas of new home development, commercial and residential resale,” Puhl said.

And he has made an excellent start in establishing that balance. In addition to the major Rancho del Norte residential and commercial development project, Lawyers Title has been involved in other key commercial projects: \$40-million title insurance on the Aladdin Hotel and Casino, and a \$63-million transaction for Oxford Financial in Nye County. “We are now turning a very handsome profit,” admits Puhl.

Lawyers Title

Since the age of 17, Dale Puhl has worked in the title and escrow industry. It was his first job out of high school, and it continues to be his first love which is a good thing since Dale Puhl



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Third, Puhl plans to modernize the facilities and equipment by recomputerizing the entire operation and relocating the headquarters of Lawyers Title Insurance Corporation to the Nevada Financial Center at Rancho and West Sahara within the next six months.

Fourth, he plans to establish branch offices in more strategic locations around Southern Nevada, such as the one he opened in November of last year. All other branches of the old Lawyers Title have been closed. "All of our new branches will be based on customer accessibility," he said.

Through a series of staff reductions, office consolidations and expense reductions together with the addition of key local staff and major businesses, Puhl has made a strong beginning in reestablishing Lawyers Title Insurance Corporation as one of Southern Nevada's leading title and escrow companies.

Puhl was brought to Las Vegas in 1973 by Chicago Title to build a new headquarters and change their market share in Las Vegas, both of which Puhl accomplished.

Not only did Puhl get a new home with that transfer, but a new wife as well. "During the first year I was in Las Vegas, Chicago Title sent an out-of-state auditor to check our books. She was from Chicago, Illinois, but she never returned (to Chicago). Instead, I married her," relates this father of three.

Dale and Denise Puhl have two children, Eric, 11, and Kristin, 9. Dale has a 27-year old son, David, from an earlier marriage, who now resides in Wisconsin.

In 1976, Puhl was faced with a major decision: remain with Chicago Title — for whom he had worked for 19 years — and move back

to Michigan, to take over that state branch, or remain in Las Vegas and look for another position or career. He opted for Las Vegas and began a new, though, related career.

"I got my real estate license and became branch manager for Jack Matthews and Company, then took over as general sales manager for Consolidated Realty and Management Company where I remained until 1979 when a mysterious neurological disease affected my leg and hand muscles," recalls Puhl.

For the next six months, this active man was bound to a wheelchair. This ended his real estate career. After months of rehabilitation and therapy, Puhl was finally able to get around on crutches and, even though he was not at his full capacity physically, he found employment with Nevada Title Company in 1980.

"The owner hired me even though I could not function at my full capacity. I was just out of the wheelchair and on crutches, yet within a month after being hired, I was promoted to manager of escrow."

Puhl stayed with this company until 1988 when he became president of Diversified Realty, but then "I accepted the very attractive offer made to me by Lawyers Title," Puhl said.

During his real estate days, Puhl began teaching for the Las Vegas Board of Realtors and Nevada Association of Realtors. In 1986, he received the Educator of the Year Award from the National Association of Realtors. Today, Puhl continues to develop innovative courses in the areas of management, escrow and title for both agencies.

In addition, Puhl served as the 1988 president of the Las Vegas Board of Realtors and was past national chairman of the Education

and Resources Committee for the National Association of Realtors.

"Even though I've been a realtor for 13 years and have spent thousands of volunteer hours with realtor organizations, my first love is the title and escrow industry. The realty industry has been a tremendous benefit to me personally and professionally. In fact, as I look back at my realtor experience, I can truthfully admit that I know of no other relationship that has been as important to me professionally," notes Puhl.

MacLeod Development

MacLeod Development, a firm that has built its reputation on the building boom in Southern California and Southern Nevada during the 1980s, continues its Las Vegas reputation with Monte Vista Estates in Rancho del Norte.

"We think that people like master-planned communities, so we will continue to build in them," said Richard "Dick" MacLeod from his Southern California office. MacLeod has built both in Green Valley and The Lakes since its arrival in this market in the mid-1980s.

At Rancho del Norte, MacLeod said that 152 single-family homes are planned with prices from under \$100,000 up to the \$120,000s. "We're looking for the young family and empty-nester buyer and even some high-end entry-level purchasers," he said.

Designed by California architect L.C. Majors, the four models will be 1,300, 1,500, 1,800 and 2,100 square feet. "We like the high ceilings as well as luxury baths and kitchens," MacLeod said. "We want to offer a roomy feeling."

MacLeod said that initial work should start in February or March with marketing scheduled for mid-summer of 1990.

MacLeod also announced another project for the northern area of the valley, a parcel of 132 lots with entry-level priced homes, but the firm has not disclosed further details.

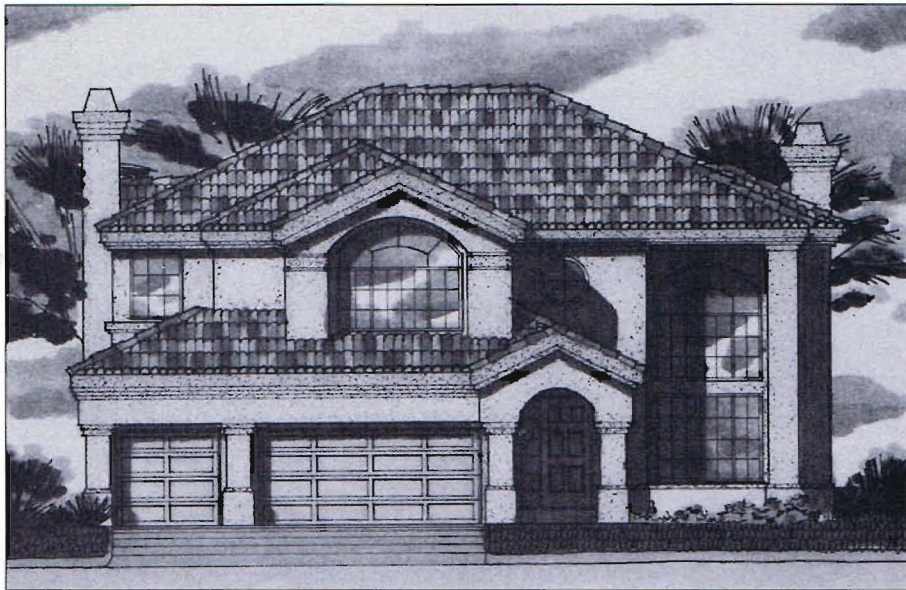
MacLeod currently is building two projects at The Lakes masterplanned community at the western end of Sahara Avenue. The Cascades (200-plus homes) is nearly sold out, with 62 homes — some on the lake — under construction at Montego Bay. MacLeod is also building Pebble Springs in Green Valley South, but sold Chaparral Hills to another developer midway through development.

The two Las Vegas area projects are part of a current building program that will see MacLeod build more than 450 homes in 1990-91, including a large project at Lake Elsinore, California, many with lakeside views.

After a career in which he held key posts



From left to right: Dale Puhl and Carole Beahn of Lawyers Title and Rick MacLeod of MacLeod Development



Pacific West's Highland Peak model

with two major Southern California firms, MacLeod formed his own firm in 1979 and began building homes aimed at the entry-level market. The firm has now built more than 3,000 homes in the 1980s. Other current MacLeod projects are in the California communities of Perris, east of San Bernardino and Palm Springs.

Pacific West

Pacific West will make its debut in the booming Southern Nevada market with Villa de Vientos at Rancho del Norte. The company is joint venture firm of Falcon Development of Denver, Colorado, and Warren Construction of Southern California that is currently building homes in San Bernardino County.

"Pacific West's first project is in East Highland Rancho near San Bernardino, and we are also planning projects in Nevada, Utah and Arizona through the 1990s," said Pacific West executive Chuck Boren from Denver. He said that Pacific West plans to build 1,000 homes a year in the Southwest during the 1990s.

"We're going for high quality," Boren said of the Villa de Vientos homes that were created by the well-known Boulder, Colorado, firm of Knutson & Associates. "We give our architects a lot of direction," Boren said of the homes that will be in the Southwestern style.

There will be three models of larger homes, probably in the midprice range that should be ready by mid-summer, Boren said. The homes

will range in size from 2,200 to 2,600 square feet, with 156 planned in the neighborhood on Site I of Rancho del Norte.

Pacific West's arrival in Southern Nevada was actually by chance, Boren said. "We found the right entry when we took an option from another builder at Rancho del Norte," Boren said. "We had actually heard about the development through word-of-mouth." He also said that the firm is now actively seeking other sites in Southern Nevada.

After the initial decision to build in Las Vegas, Boren said that his firm conducted its own market studies to determine their target market and the best type of product to offer.

As Falcon Homes in Colorado, the firm has specialized in building larger homes, many priced well over \$300,000, at various locations in the Denver-Boulder region on the eastern foothills of the Rockies. Pacific West's first project in San Bernardino County features homes of more than 2,900 square feet priced between \$300,000-\$500,000.

San Bernardino and Riverside counties in California are ranked near Clark County in Nevada as three of the hottest residential markets in the U.S. for the past two years.

Ved Corporation

Few homebuilders in the United States will bring the type of experience to Southern Nevada shown by the Ved Corporation of California when the firm commences construc-

tion on Paseo del Norte in Rancho del Norte.

The firm offers the combination of an executive cadre with international experience, as well as a wide range of commercial and residential products in Southern California.

Ved's 136-home neighborhood in Rancho del Norte will be modifications of successful designs called the "Siena Series", utilized in planned communities in the California cities of Murrietta and Oceanside.

Jay Ved, president and chief executive officer of The Ved Corporation, announced, "We are very excited to team up with Gary Moorehead on this new Las Vegas project. Moorehead has more than thirteen years of experience in the Las Vegas real estate market, and coupled with our eleven years of residential and commercial development in Southern California, we anticipate developing a very successful project."

Prices will start in the \$90,000's and the plans will range from 1,238 to 2,010 square feet with a contemporary Mediterranean look.

The one- and two-story plans will feature three and four bedrooms, two or two-and-one-half baths, gourmet kitchens, fireplaces, private master suites and two-car garages.

Although there are no exact construction dates, Ved plans marketing its first Southern Nevada project by early summer of 1990.

Ved Director of Sales and Marketing Sean O'Conner said that building in a new community in an undeveloped area such as Rancho del Norte is typical of his firm's strategy. "We tend to go into areas where there is new opportunity," he said. O'Conner also said the firm "will be building 148 homes in Peccole Ranch, a planned community at the western end of Sahara Avenue and Charleston Boulevard in Las Vegas, starting in early 1990.

Schulman Development

Schulman Development will display the full range of its creative and development talents in one place for the first time on the eastern 162 acres of Rancho del Norte.

In a project that will involve a retail-casino center, two single-family home neighborhoods and two multi-family communities aimed at senior lifestyles Schulman will bring together its talents that have been seen in separate projects elsewhere in Southern Nevada.

"This master plan is a first for Schulman, but we are also continuing with other projects, too," said Frank Nason, who became the firm's director of marketing after successfully leading the R.A. Homes planned community of Desert Shores from bare land into the home marketing stage.

Schulman, known for its business hotel concepts in Alexis Park and St. Tropez as well as office-retail development with Citibank Park, moved into the residential market in 1988, and now plans four other projects in addition to Rancho del Norte work in 1990.

"Housing is our main focus now, and we hope for 600 sales in 1990," Nason said. Schulman is also showing design excellence, taking two Awards of Excellence in the 1989 Homer Awards.

Schulman's premier housing project to date will be Rancho del Norte Estates, 206 upscale homes built on lots of at least 6,000 square feet. Four mid-range to high-end priced models are seen from 1,800 to 2,700 square feet. Nason said that those should come on the market by spring of 1990.

Casa del Norte will be four models of similar size and price range seen in the firm's Beachport neighborhood in Desert Shores. There will be four mid-price range models of 1,600 to 2,180 square feet that also should come on the market by next summer.

La Madre Street will separate those two neighborhoods on the northern side of the parcel from the multi-family communities on the southern side, Nason said. Nason said two products — Monterey Village and Mission Greens — will be aimed at the senior market and include a clubhouse, private streets, landscaped areas and a gated entry.

Schulman's commercial project — Plaza del Norte — will be the image maker for Rancho del Norte, located on two parcels on the east side of Camino al Norte as it curves into the firm's parcel. The 41-acre project will actually be two centers, with a major anchor north of La Madre, and another south of La Madre. At the southwest corner of the property a "neighborhood casino" is planned.



Robert Schulman, Schulman Development



From left to right, members of the Ved Corporation: Mrs. Ved, Mr. and Mrs. Sean O'Conner, Jay Ved and Mr. and Mrs. Ballmaier

"It will be a diversified project with something for everybody who will live at Rancho del Norte," Nason said. Seen as major anchors are a grocery store and a major drugstore, with space for professional offices as well as smaller retail shops.

Nason is part of a relatively new team formed by Schulman Development, also known for commercial and residential projects in Southern California. The two ownership principals are Frank Neilson and Robert Schulman.

The concept team includes Nason (marketing and sales), Mark Oiness, Las Vegas division president for housing development; and Fran Porter, executive vice-president for hotel and multi-family projects. For Rancho del Norte, Oiness will guide the single-family projects, while Porter's efforts will be directed toward the multifamily neighborhoods. Neilson's expertise will be seen in the commercial projects.

Nason said that there is no exact timetable for the commercial projects, but that construction could begin next year, with some construction completed in 1991.

Richard Avila, Attorney

Richard Avila, who has been Bill and Millie Gohres' attorney since they came to Las Vegas, calls them "exceptional people. They put their whole heart and effort in whatever they seek to achieve. Once they get their teeth into something, the assurance of success is high. This is

one of the reasons they are an asset to the community."

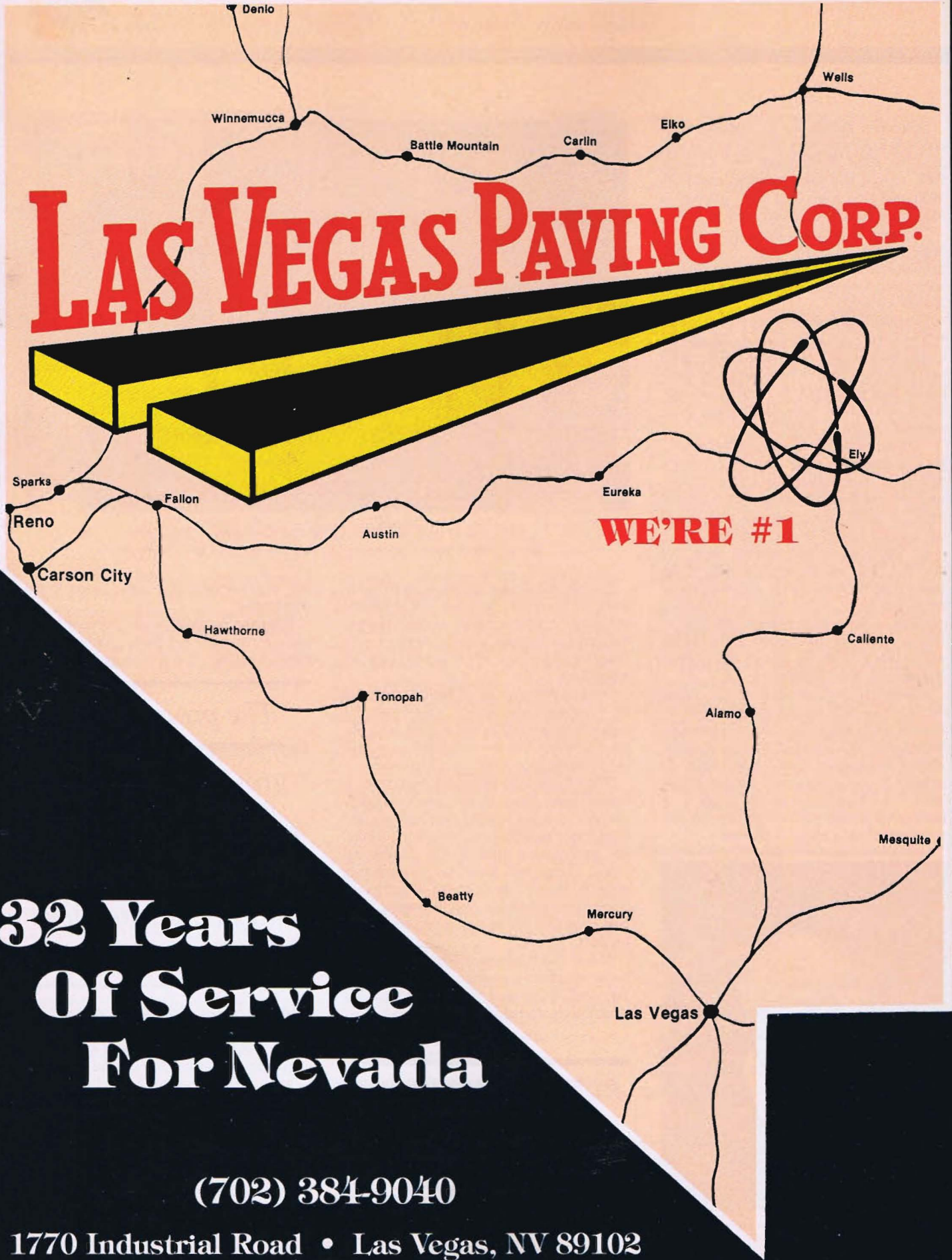
When the Gohres approached him with their plans for Rancho del Norte, Avila assisted them in setting up a limited partnership to

"The project would not have gotten off the ground without the Gohres. They are remarkable people — they know how to get things done, and done properly."

handle the overall affairs for the development, and since then he has been handling the legal details and paperwork, no small assignment considering the size of Rancho del Norte.

Avila, a UNLV graduate who has lived in Las Vegas since 1964, says: "The project would not have gotten off the ground without the Gohres. They are remarkable people — they know how to get things done, and done properly. Rancho del Norte reflects the Gohres' desire to create a first-class development. I have every confidence that they'll make it a success." ◆

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by Jay Goldinger

Investments: The Risk Factor

"It's best to buy when blood is flowing in the street."

— Nathan Rothschild, London banker, circa 1810.

Risk — the very word says danger. But how much danger? If you're an investor calculating only how much you will make if you're lucky, and not what you can lose if you're wrong, you might as well kiss your dollars goodbye.

The sad fact of life is that too often greed or ignorance (call it naivete') or other emotions gang up on investors' common sense, and they wind up taking a bigger risk than they bargained for. And if they lose, it is usually more money than they bargained for. I have found that the people who recite the most hair-raising horror stories of monies lost never really understood what they were buying. They were oblivious to the dangers, chose not to face them or saw only the payoff.

Joyce Linker, an investment consultant with Montgomery Securities in San Francisco, screens, selects, evaluates and monitors money managers for wealthy investors or institutions with large sums. Linker confirms my observations that most horror stories evolve when investors "did poorly because they didn't sufficiently understand what they were getting into," relying on someone else who they *thought* had done their homework.

She also emphasizes that the first step in understanding your personal risk comfort level is not to beat yourself up for past losses. You then have to determine which situation makes you feel worse — discovering you only made 12 percent on an investment when a pal made 25 percent, or breaking even when a friend lost 20 percent. Says Linker, "An acceptable level of return governs the risk you can take and the money manager I will select."

That comfort level generally dictates the investment strategies — from all U.S. Treasuries for a very conservative investor to small "hedge funds" or private investment partnerships for very aggressive investors where hot-shot portfolio managers "expect to beat the

pants off the Standard & Poors 500" although these same managers can turn ice cold and profits, along with seed capital, can dwindle or evaporate. The middle road is one comprised of part stocks, part bonds, part cash.

Once settled into your niche on the risk-reward scale, try it out and make sure it really is comfortable recommends Charles "Red" Scott, chairman and chief executive officer of Intermark, Inc., a solidly profitable La Jolla, California, diversified corporation trading on the New York Stock Exchange.

Put your toe in the water; don't expose yourself to many risks at once. "Acknowledge to yourself that you're taking a risk and might lose your investment."

Scott says it's also crucial to make the decision regarding at what point you can take a loss and at what point you can get out. The professional or hardened investor can do it without blinking an eye; the average Sam or Sally usually cannot because they're emotionally involved. Emphasizes Scott, "The minute you buy, you've lost your objectivity. So, you should say to yourself 'if I'm wrong — and there is a chance I can be — here is the point where I'm going to cut my losses and quit.'"

That point differs for everyone, but Scott and Linker agree that when you're wide awake at 2:00 a.m. and the sheep you're counting are munching on your money, you should "start selling off those risky investments. The real risk is buying something without an exit plan." Anticipate losses as well as profits and find the fire escape before the alarm sounds.

But, many people do not hear that fire bell until they've been burned a few times. Dennis Gartman, publisher of *The Gartman Letter* of Portsmouth, Virginia, was once a floor broker at the Chicago Board Options Exchange where he put up his own money buying and selling options without the safety net of a brokerage firm backing him up.

Gartman remembers when he lost \$190,000 of his own money in four minutes on the floor of the CBOE and he blames it on ego. "I was somewhat of a legend on the floor, started believing my own publicity, and took a monstrous position" just before interest rates moved against him. Instead of getting out, Gartman doubled up once and then again as interest rates continued to move. He couldn't bring himself to sell out and take the loss so he had a friend on the floor handle it for him. Says Dennis, "I had to walk off the floor, and I stayed out for two weeks." His warning is succinct: "When you want to recoup losses quickly, you only make it worse."

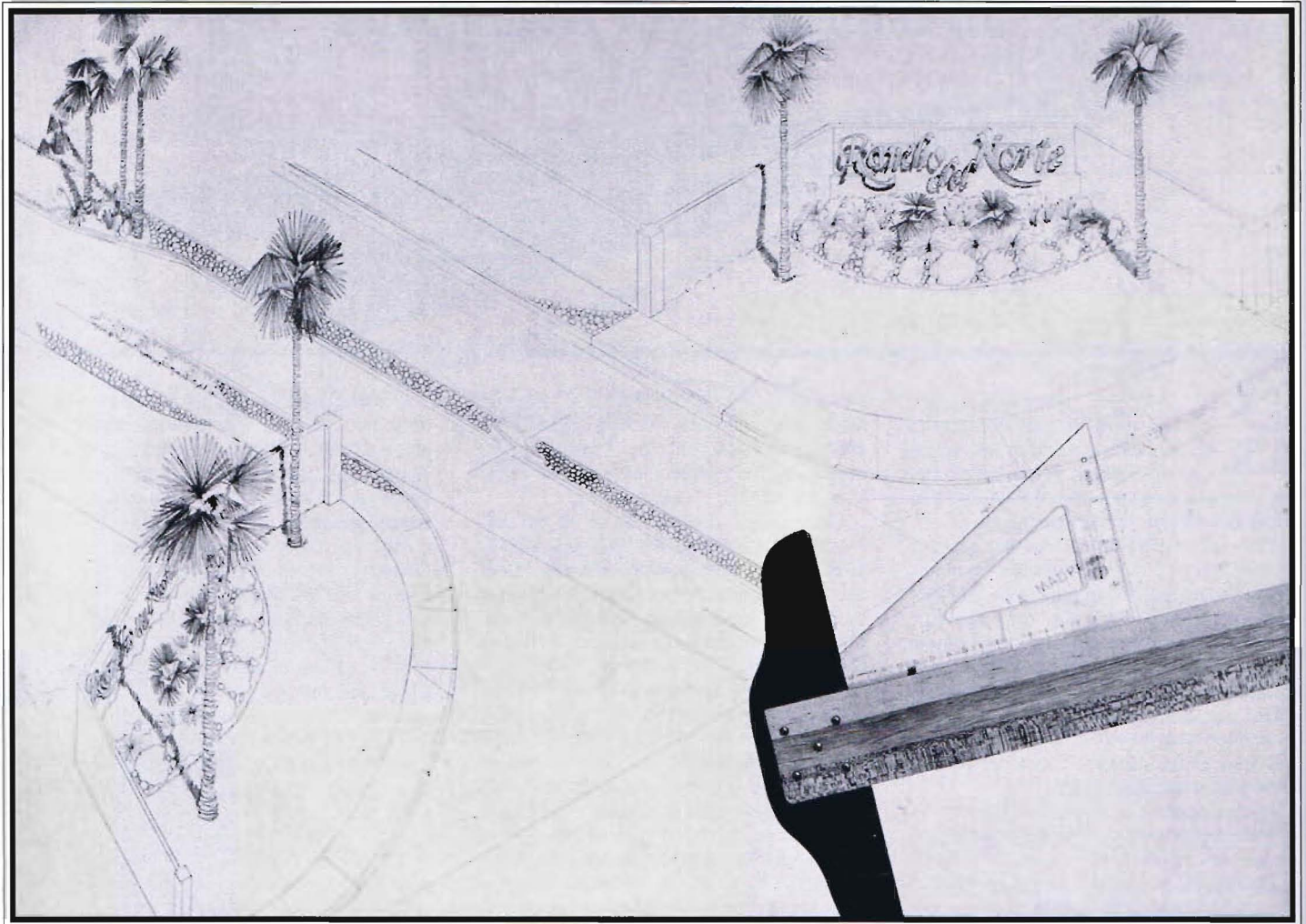
Gartman has his own set of rules to keep his stomach from churning. "If I can make three times more than I can possibly lose, or if the situation is slightly better than a coin toss, I'll go for it. However, if someone tells me I can make 100 times the potential loss but there is only one chance in a thousand of doing that, I won't take the risk, no matter how big the reward." In the end, every investor must "quantify" his or her own risk tolerance level or face financial suicide.

The Rothschild quote at the beginning of this column reminds us that when all the stories on the markets are bad, you are at the lowest risk. But when all the stories are great, you're at the highest risk because then it's a crowd market. Rothschild also points out that "there are only two or three times in a man's lifetime when there are absolutely no clouds on the horizon. Where everything, everything insures that securities will go up. When that time comes, sell short." ♦

Jay Goldinger is an investment counselor with Capital Insight in Beverly Hills, California, specializing in bonds, money market instruments, and U.S. and international investments. He also writes the Moneywatch column appearing weekly in the Las Vegas Review Journal.

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by Richard Chulick

Charitable Remainder Trusts

FEATURE	Annuity Trust	Unitrust Trust	Pooled Income Fund
Annual Payout %	7% of fund's initial value	7% of trust value or net income	*7 %
Charitable Contribution	\$41,780	\$29,929	**\$30,214
Capital Gain Avoided	\$60,000	\$60,000	\$60,000
Total Annual Dollar Payout	\$7,000	Fluctuates	Fluctuates
Tax Treatment Payout	1. Ordinary income to extent current income or undistributed ordinary income from prior years. 2. Capital gain to extent trust has current capital gain or undistributed capital gain from prior years. 3. Tax-free income to extent trust has such income, current or past years. 4. Tax-free payments from corpus.		All ordinary income
*Payout varies according to fund's annual earnings. Here we assume payout has always been seven percent.			
**Assumes fund has existed more than three years; if less than three, contribution would be \$22,659.			

Charitable remainder trusts are split interest trusts that provide for annual payments to non-charitable beneficiaries and terminate in favor of a charitable beneficiary. A qualified charitable remainder trust is exempt from income tax and the donor receives an income tax deduction in the year the property is transferred. The deduction is based on the value of the remainder interest. These trusts must take one of the following forms:

Charitable Remainder Unitrusts: Require annual payouts of a fixed percentage of the annual value of the trust's funds for life or a term of not more than 20 years. The unitrust amount may be defined as the lesser of the fixed percentage of the annual value of the trust's assets or current income of the trust. If the trust income exceeds the fixed percentage of the assets for a particular year, the trust may also be required to pay the recipient the rest of the current income to the extent the recipient has received less than the unitrust amount in prior years, (i.e., a make-up provision.)

Charitable Remainder Annuity Trusts: Require annual payouts of a fixed dollar amount for life or a term of years; generally this amount is expressed as a percentage of the initial value of the trust assets.

Pooled Income Funds: Provide the same benefits to small donors on a pooled basis that are offered larger donors through the use of a separate annuity or unitrust.

Each type of charitable remainder trust yields a different tax treatment. The table above compares the results under each technique for the following fact situation:

Example: Jeff Ortwein, aged 66, with appreciated securities worth \$100,000 (basis of \$40,000) wishes to make a gift to his favorite charity, reserving income to himself for life and then to his wife, aged 65, for her life. The table assumes an income of seven percent, paid quarterly.

PLANNING CONSIDERATIONS

Contributions of Appreciated Assets

The greatest appeal of the charitable remainder trust as a planning tool stems from the ability to dispose of low basis or substantially appreciated assets without recognition of gain to the donor and to, in effect, increase the yield or return to the grantor or the object of his bounty on investment assets. The income tax charitable deduction also adds to the grantor's after-tax return. Contributions to a charitable remainder trust should be considered whenever a taxpayer is faced with a substantial capital gain to be derived from a contemplated sale of assets, regardless of his donative intent.


This can be illustrated by an example. Using the same facts as above, if the taxpayer sold his securities, he would be liable for as much as \$19,800 ($\$60,000 \times 33\%$) of federal capital gains tax. State taxes would increase the tax burden. His after-tax yield would be an annual amount of \$5,614 ($\$80,200 \times 7\%$) as compared to the \$7,000 ($\$100,000 \times 7\%$) he could receive from a charitable remainder trust. If the taxpayer has donative desires in addition to a

desire to increase his annual income, the charitable remainder trust is the ideal vehicle to accomplish both purposes.

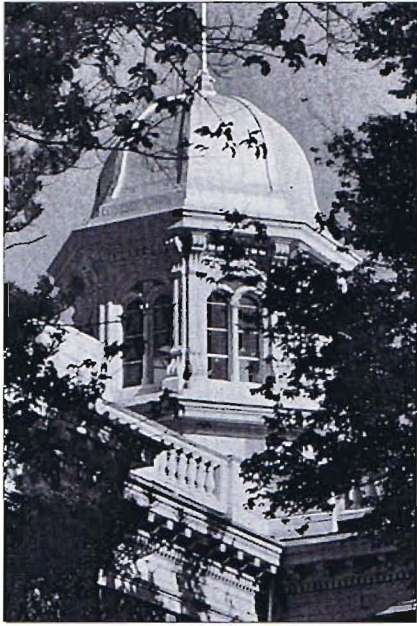
Annuity Trust vs. Unitrust

The unitrust is generally the preferable vehicle in inflationary times when the value of the trust assets is expected to increase and, therefore, the income payable to the non-charitable beneficiary will also increase. Under the annuity trust, the return remains constant and any excess accrues to the benefit of the charitable remainder. The unitrust also allows for additional future contributions which an annuity trust does not.

The establishment of a charitable remainder trust should be considered in the context of an overall estate plan.

These are just some thoughts to consider. Your tax advisor can provide more detailed information and should be consulted before any action is taken. 

Richard Chulick is a tax partner with Deloitte Haskins & Sells.



The Silver Dome

Insurance rates frozen pending lawsuit

The Nevada Legislature's mandate of a 15 percent rollback of auto insurance rates has been blocked by a federal appeals court. Instead, rates have been frozen at current levels while a lawsuit by insurance companies is pending.

A two-judge panel of the Ninth U.S. Circuit Court of Appeals granted a request by eight insurance companies for a continued stay of the rollback. The court's schedule for proceedings in the insurance companies' appeal will include oral arguments early this year.

The companies "shall not raise the rate for insurance upon the renewal of any policy covered by the statute," the court said. It ordered the insurers to "notify affected insured that, depending on the outcome of the appeal, they may be entitled to a refund for premium paid in excess of the rates established by the statute."

The eight insurers challenging the law include the largest Nevada carriers, State Farm, Allstate and Farmers, along with Guaranty National, Nationwide Mutual, United States Services Automobile Association, Safeco and Northland.

They cited the recent California Supreme Court ruling that exempted insurers from a 20 percent rollback required by the state's Proposition 103 initiative if the rollback would deprive the company of a fair rate of return.

U.S. District Judge Bruce Thompson of Reno upheld the Nevada law, saying the Legislature had the power to regulate the insurance industry and apparently had a reason for the rollback because of skyrocketing rates.

He also said the law was not unconstitutional because insurers could apply for increases with the state insurance commissioner after a year. The law also exempts insurers who would be made insolvent by the rollback.

Sierra Pacific Power Company plans major restructuring

Reno-based Sierra Pacific Power Company will consolidate customer services and reduce management this year in response to a management consulting firm's recommendations.

"It will be a major restructuring for the organization to become more customer-oriented," Sierra Pacific President Austin W. Stedham says.

PMC Management Consultants, Inc. was retained last year after state Public Service Commission member criticized Sierra Pacific for being top-heavy in management.

Stedham says the reorganization includes a review of staffing levels, cost control programs for both salaries and benefits, streamlining the reporting and decision-making process and reducing the number of management levels in the company.

He says no major layoffs are planned, but each position will be reviewed to assure that company operations "are efficient and clearly focused upon a high level of customer service and satisfaction."

The PMC audit showed that Sierra Pacific has as many as 300 more employees than two dozen comparable utilities. But Sierra Pacific officials have denied the company is bloated.

Utility spokesman Stan Berdrow says one study compared Sierra Pacific to utilities that don't provide gas, water and electrical services. So he said the utilities weren't truly comparable. Berdrow also noted that Sierra Pacific serves a large rural area therefore creating the necessity for more employees to provide far-flung services.

Sierra Pacific has 1,885 employees which, according to the New Jersey consultants, is 20 percent more than the median work force of two dozen other utilities studied. The independent audit, which cost at least \$50,000, was ordered by the PSC and paid for by Sierra Pacific Power.

Lawsuit to proceed against landlord in pit bull mauling

A three-to-two Nevada Supreme Court decision has revived a lawsuit against a Reno-area landlord whose tenant kept a pit bull dog that mauled and permanently disfigured an 11-year-old boy.

The ruling allows the family of the boy, Jason Wright, to sue landlord John Schum. The Wrights have already won a judgement against the owners of the dog, Jeff and Veronica Pitzer.

Justice Charles Springer, who wrote the majority opinion, says the ruling doesn't impose a special responsibility on landlords. But Chief Justice Cliff Young said in his dissent that the ruling makes landlords throughout the state liable of acts of their renters.

The Wrights said Schum knew of the dog's vicious propensities prior to the June 1986 attack, and had been told of attacks on other dogs by the pit bull.

Springer said Schum used his power of eviction to force the owners of the dog, "Buddy," to keep the dog in the house or on a chain. The justice also said Schum was aware of a broken gate through which the dog escaped and attacked the youth.

Young said that under Springer's reasoning, he could envision a lawsuit against a landlord by someone who was injured in a wreck by a renter's drunken son if the landlord had simply suggested the renter keep a close eye on the boy.

Young also said that no matter what Springer says, the general duty he sees "is in reality a duty of care as a landlord ... Whether elliptically or candidly embraced, such a doctrine will bring a harvest of increasing litigation in claimants' ceaseless quest for more defendants and deeper pockets."

"Moreover, once our courts find landlords liable to third parties for negligence, imposition of strict liability on landlords may not be far behind," Young wrote.

Gov. Miller urges state agencies to purchase from minority business

State agency chiefs have been urged by Governor Bob Miller to go out of their way to trade with minority- and women-owned businesses in contracting for goods and services.

While there's no evidence of any discriminatory buying practices now, Miller executive assistant Cecilia Colling says the governor wants agencies to try to contact such businesses. Agencies are being asked to identify the women- or minority-owned businesses with which they deal, and establish goals for expanding those contacts if possible.

State General Services Director Terry Sullivan, who oversees nearly \$50 million worth of state purchases each year, says his agency already contacts such businesses to see if they can provide some of the goods the state needs.

But Sullivan adds his agency oversees only part of the buying, and other agencies have authority to independently contract for another \$50 million or more worth of items.

Miller sent a memo to agency chiefs encouraging the dealings with minority- and women-owned businesses. While such efforts already are being made by Sullivan's office, the purchasing chief said the idea is a good one and will require us to do even more."

State purchasing practices became an issue during the 1989 Legislature, when two black lawmakers, Assemblymen Morse Arberry, D-North Las Vegas, and Wendel Williams, D-Las Vegas, alleged there were discriminatory buying practices.

Sullivan said the claims were totally unfounded and that no legislation was needed to mandate steps to prevent discrimination.

Gaming industry in Nevada still number one worldwide

Governor Bob Miller says Nevada continues to face a threat from the spread of legalized gambling, but has successfully weathered its biggest challenge to date from New Jersey.

Miller says Nevada has survived by defining its "market and identity." But he says the state can't rest on its laurels and must "continue to out-hustle and out-innovate the competition to remain number one."

He hails the proposed MGM movie theme park in Las Vegas and the new William Harrah National Automobile Museum in Reno as examples of efforts that will help broaden the state's appeal.

Miller also says the state can't afford to overlook the lucrative international tourism

market. He says the state's office in Japan has spurred a significant increase in Japanese tourists and similar offices are being opened in Taiwan and in Europe.

Miller's upbeat comments at a tourism conference are echoed by bankers, gaming industry representatives and others who say Wall Street now casts a favorable eye toward the gaming industry after once shunning the business as too risky.

Misia Dudley, an analyst with First Boston, says Las Vegas can expect a continued double-digit growth over the next couple of years. She calls Atlantic City a success overall, but said it was a disappointment in 1989.

John Uphoff, a leisure industry analyst with Raymond James & Associates of St. Petersburg, Florida, says he is still "bullish" on gaming stocks. Uphoff also says publicly-traded slot machine manufacturers are sound investments because of the proposed expansion of legalized gaming into new U.S. jurisdictions and other areas worldwide.

Daniel Lee, a vice president with Drexel Burnham Lambert in New York, said the most recent sales of hotel chains have been at 13 times cash flow and above.

Lee said the value of hotel chains and hotel stocks will continue to rise because of six factors: tax deferral characteristics, leverage availability, stability, real growth potential, regulation environment and the nature of the activity.

But Marvin Roffman, a gaming analyst with Janny Montgomery Scott Inc. in Philadelphia, warns that some gaming companies have leveraged themselves so heavily that any economic downturn could throw them into economic turmoil.

New rule protects unsuspecting guests from extra phone charges

The state Public Service Commission has adopted a rule designed to protect motel and hotel guests from unexpected telephone charges. Among other things, the rule requires that a guest receive advance notice if an alternative operator service is being used and information on how to obtain the charges.

It also requires that a notice be posted near motel and hotel phones to inform guest whether a surcharge exists.

Commissioner Jo Ann Kelly says the rule change stems from complaints from hotel and motel guests who found extra charges on their phone bills after they returned home.

Alternative operator services are operator services offered by an independent business. The new rule also requires such services to get a certificate from the Public Service Commission before beginning service. ♣



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Nevada Briefs

Governor Bob Miller receives tourism award

The Nevada District Export Council has cited Nevada Governor Bob Miller for his efforts to promote international tourism.

"Governor Miller has been instrumental in the development of the state of Nevada's international tourism marketing programs," said Kevin Day, chairman of the Nevada District Export Council. "As a result of his support, Nevada has a thriving office in Japan, a new tourism office in Taiwan and plans to open an office in Europe later this year."

Day said the governor has also participated in a tourism mission to the Far East, meeting with key international tourism officials in Japan, Hong Kong and Korea. He noted that as the chairman of the Nevada Commission on Tourism, Governor Miller has been a strong proponent of promoting Nevada to international tourists.

The Nevada District Export Council is a federal advisory board of the U.S. Department of Commerce that promotes and encourages international trade.

Economist predicts Nevada's economy is "topping off"

Jerry Jordan, First Interstate Bancorp's senior vice president and chief economist, in a presentation to Southern Nevada business leaders, said Nevada can expect a slowdown in employment growth, housing construction, retail sales and job creation in the next ten years.

However, he did offer a note of optimism by stating that Nevada's growth will still top the national average in all these sectors.

According to Jordan, what Nevada and

especially Las Vegas has to understand "is that most of these indicators have been at record high levels for the past few years" so any decline will appear as a negative. But in effect, what will occur is a "cooling off period" of slower growth.

Jordan said cutbacks in defense spending and lost jobs will contribute to the deceleration in employment. He added unemployment rates for the state and Clark County will stay below national figures, topping out at around the 4.5 percent level. National unemployment rates are projected to be about 6.5 percent, he said.

Jordan said that despite a 30 percent increase in hotel rooms expected to come on line within the next two years, job growth will be only about four percent over the period. "Tight labor markets, due to the decrease in the number of workers, will be the watchword for the next decade," he said.

He said gaming revenues are expected to record strong increases in Las Vegas but only a modest rise in Reno.

Personal income growth in the state is expected to be strong — nine percent for Nevada compared to a six percent growth figure nationwide, he said.

Jordan also warned against overbuilding in the commercial sector. "We must learn from our friends in Arizona when contemplating new offices," he said. "Las Vegas is at the point where office vacancy numbers will rise because we can't absorb all the new space."

Commercial and residential construction is expected to show steady growth, even though statistically below that of the "gangbuster" year of 1988, Jordan said. Job growth in this industry is expected to fall slightly, he added.

He said inflation and interest rates have peaked and the economy is expected to continue its slowdown in early 1990. Moderate growth is forecast later in the year.

America West initiates non-stop Hawaiian flights

America West, the nation's tenth largest airline, recently began non-stop service from Las Vegas and Phoenix to Honolulu, Hawaii. The move was made, in part, to provide a gateway to the Pacific Rim and facilitate future expansion in that part of the world. The airline has filed with the Department of Transportation to obtain approval for a route to Tokyo, Japan.

"America West continues its commitment to the business market which is the key to our success," commented Daphne Dicino, director of corporate communications for America West. "We found that markets with frequent business travelers, such as Las Vegas, also support a healthy market for vacationers."

The airline acquired two Boeing 747s from KLM Royal Dutch Airlines with a commitment to purchase two additional 747s in 1990. Each plane consists of 381 seats — 18 first class, 69 business class and 294 main cabin.

The Honolulu flights will be in addition to the 108 daily departures by America West from McCarran International Airport. America West is the dominate carrier in Las Vegas and Phoenix with 181 daily departures from Sky Harbor International Airport in Phoenix.

The airline operates the most modern fleet among major carriers utilizing large aircraft. The average age of the airline's fleet is approximately six years. More than 50 destinations are served by America West with an all-Boeing fleet of 747s, 757s, 737s and de Havilland DHC-8s.

America West has been the number one airline in average annual on-time performance since the Department of Transportation began mandatory reporting in 1987.



America West's "Bird of Paradise" now provides daily non-stop service from Las Vegas to Honolulu.

NBJ Stock Index Plunges to Seven-Month Low

Tremors of another sort rumbled through Nevada during the month ended November 13. And these tremblings made their presence felt at each and every stock statewide, especially in the banking sector.

Notable among banking stocks that crumbled under the weight of sell orders was:

— First Interstate Bank (down 10.14 percent), which took it on the chin after disclosing a net loss of \$15.5 million for its third quarter due to significant losses at its Arizona unit. Specifically, First Interstate's Arizona unit posted a \$174 million loss for the quarter due to bad real estate loans. The result: First Interstate Bank spiraled downward \$6.25 a share

and was the largest dollar-loser of all the stocks we monitor.

Other banking issues falling in the wake of First Interstate's disappointing earnings results include First Western Financial, which cascaded 21.21 percent.

The result on the *Nevada Business Journal* Stock Index was expected, as our indicator absorbed a 254.52-point, 9.52-percent, pounding to conclude matters at 2418.53 — its lowest close since May 13. What's more, the sharp drop put an end to the *NBJ* Stock Index's six-month winning skein, as our indicator was the largest percentage-loser of all the indices in our market diary for the period.

Other stocks in the news last month include:

— Sahara Resorts, which authorized the purchase from time to time of units in Sahara Casino Partners. Sahara Resorts (down \$2) is the general partner of and owns 62 percent of Sahara Casino Partners (up 13 cents), which owns and operates the Sahara Hotel & Casino and the Hacienda Resort Hotel & Casino in Las Vegas, and the Pioneer Hotel and Gambling Hall in Laughlin.

— International Game Technology (IGT) was also in the news last month, as it posted a sharp rise in third-quarter net income to \$4.9 million from \$1.3 million a year ago. IGT (down \$2.25), which closed the period at 29.13, cited exceptionally high gambling machine sales in Nevada and Atlantic City. ♦

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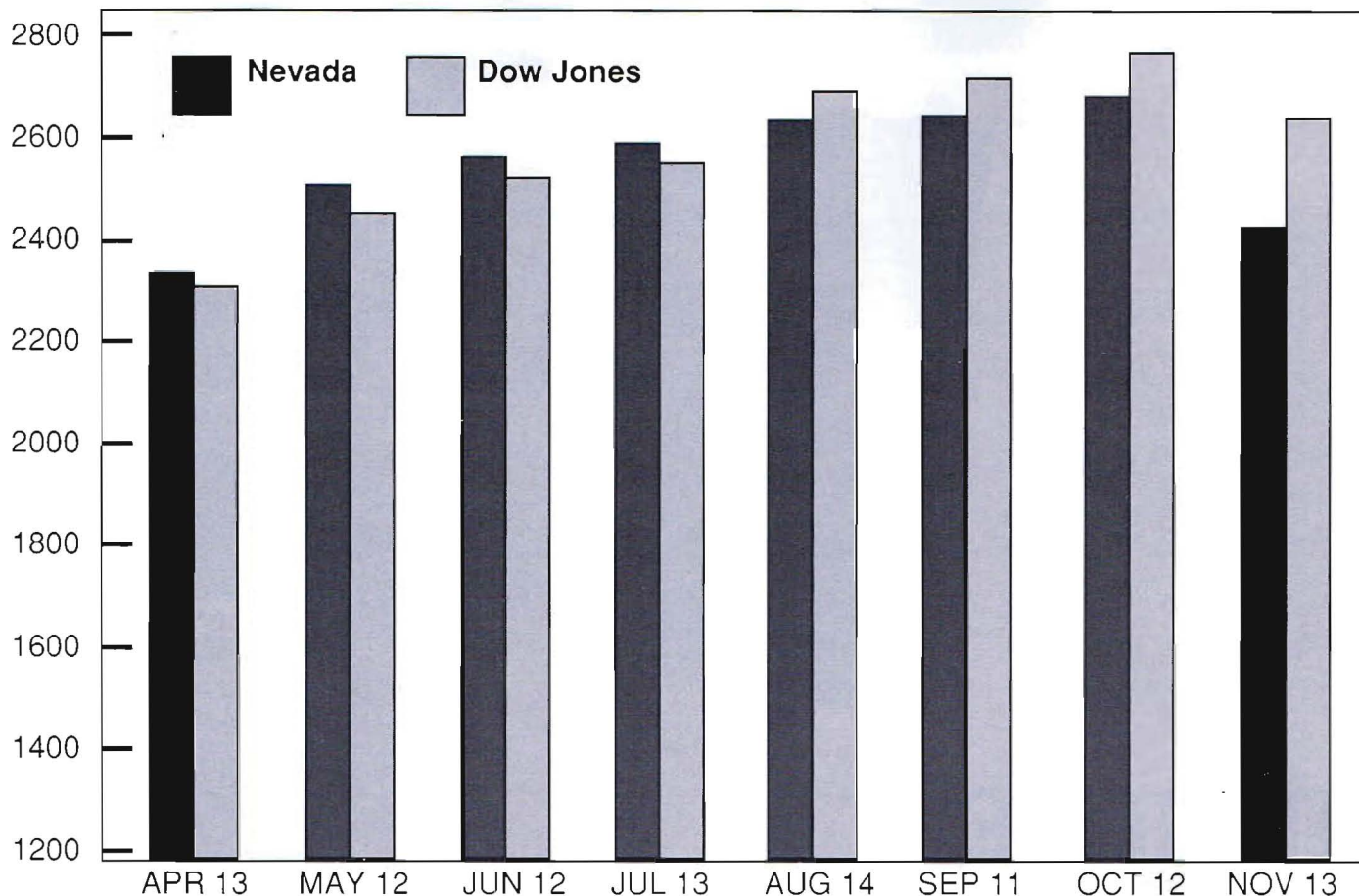


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CLOSING QUOTES FOR BAR CHART (Above)

Date	Nevada	Dow Jones
04/13	2329.56	2296.00
05/12	2502.81	2439.70
06/12	2561.87	2518.84
07/13	2592.55	2538.32
08/14	2619.56	2677.92
09/11	2629.35	2704.41
10/12	2673.05	2759.84
11/13	2418.53	2625.61

MARKET DIARY

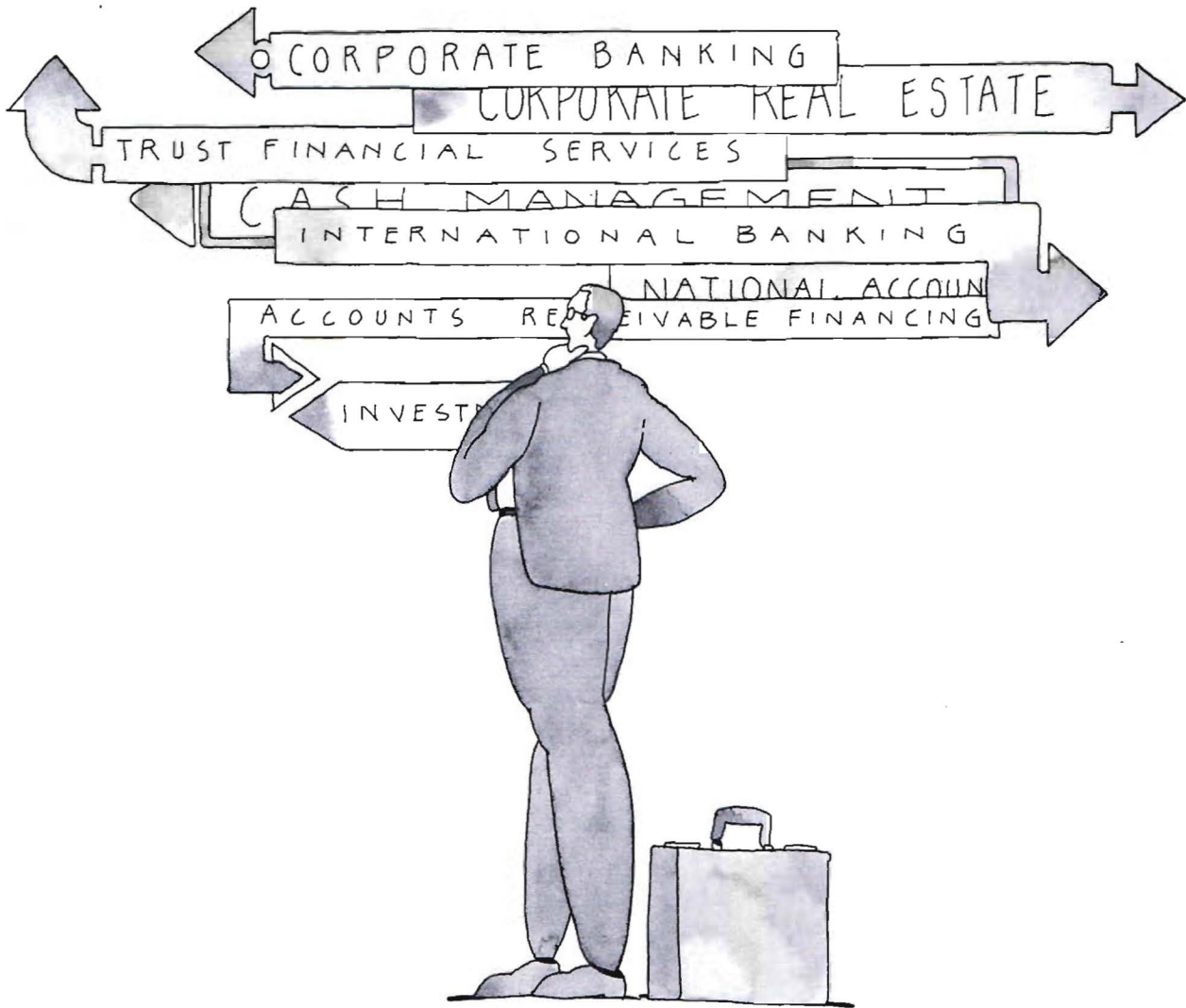
Advances	6
Declines	18
Unchanged	3
New Highs	0
New Lows	0

MOST ACTIVE ISSUES

Largest Dollar Gainer	Golden Nugget	\$1.50
Largest Dollar Loser	First Interstate	-\$6.25
Largest Percentage Gainer	Vanderbilt Gold	38.89%
Largest Percentage Loser	Hytek Microsystems	-50.00%

INDICES

	Close 10/12/89	Close 11/13/89	Net Change in Period	Percent Change in Period
Nevada Business Journal Stock Index	2673.05	2418.53	-254.52	-9.52
Dow Jones Industrial Average	2759.84	2625.61	-134.23	-4.86
N.Y.S.E. Composite	196.98	187.90	-9.08	-4.61
Standard & Poor's 500-Stock Index	355.39	339.10	-16.29	-4.58
NASDAQ OTC Composite	482.19	456.19	-26.00	-5.39



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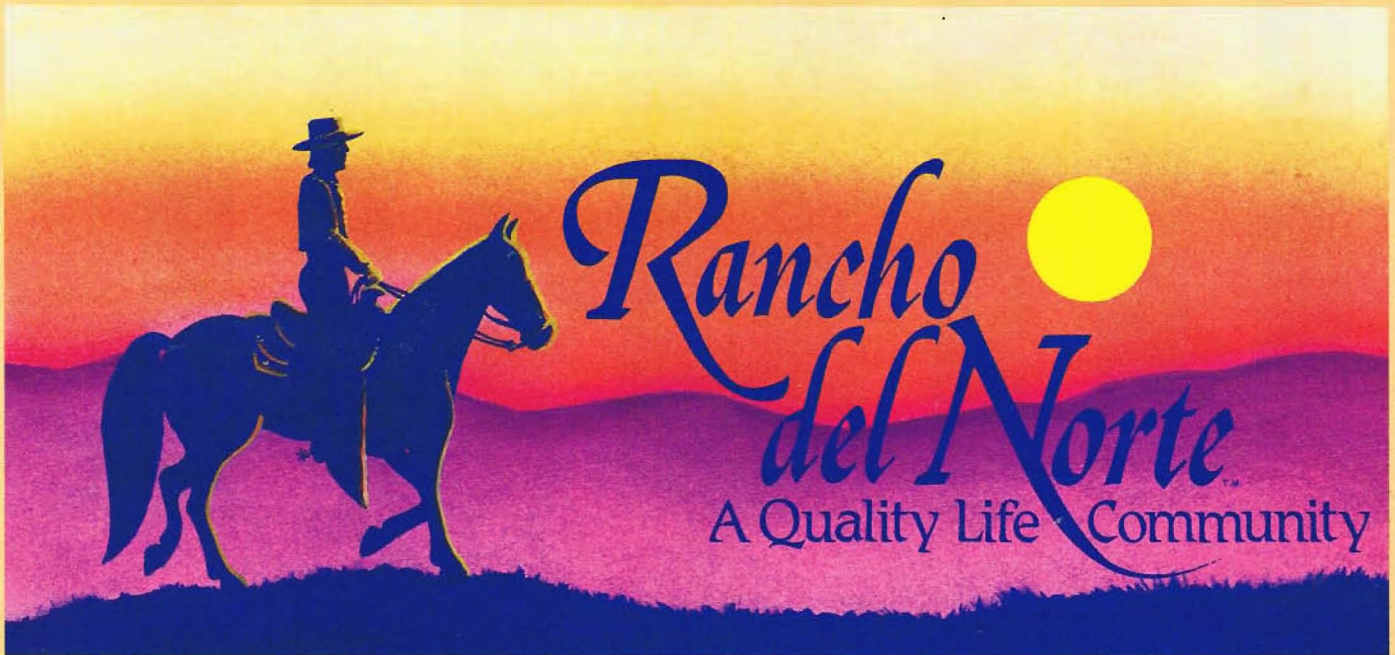
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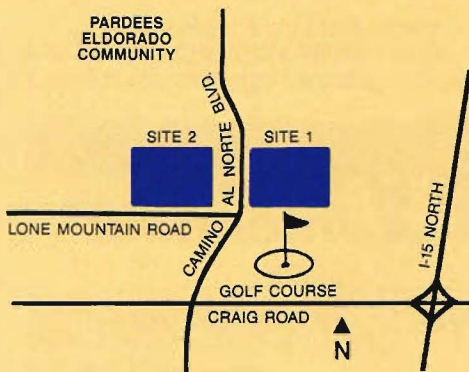
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