

2015 LAS VEGAS



PERSPECTIVE

JEREMY AGUERO

APPLIED
ANALYSIS



+2.0%

POPULATION GROWTH



APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

2015 FORECAST

+1.7%
POPULATION

APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE



+4.2%

PRIVATE EMPLOYMENT

+2.1%

AVERAGE WEEKLY WAGES

-0.9%

AVERAGE WEEKLY HOURS

APPLIED
ANALYSIS



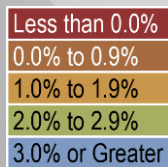
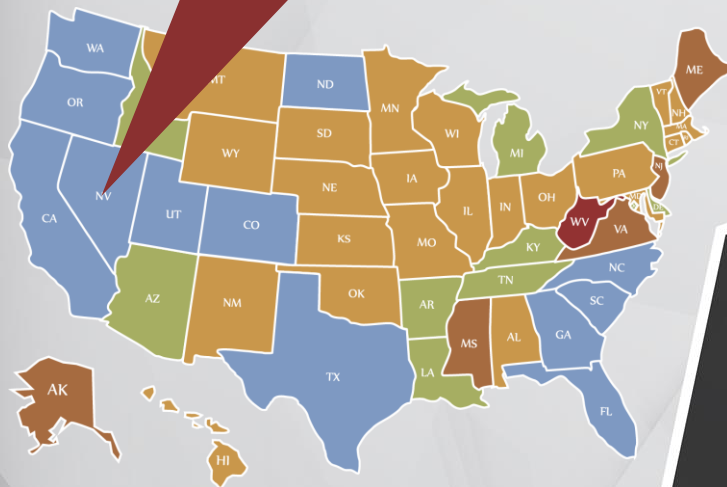
JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

+3.9%

NV EMPLOYMENT GROWTH



\$2.47

US GASOLINE PRICES APR '15



2004

2015

APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS **PERSPECTIVE**

2015 FORECAST

+3.2%
EMPLOYMENT

APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE




TESLA

APPLIED
ANALYSIS



JEREMY AGUERO



KEVIN JAMES
PAUL BLART MALL COP 2

WRITTEN BY KEVIN JAMES & NICK BAKAY PRODUCED BY TODD GARNER KEVIN JAMES ADAM SANDLER JACK GIARRAPUTO DIRECTED BY ANDY FICKMAN
CASTING BY JEFFREY M. HARRIS COSTUME DESIGNER JEFFREY M. HARRIS HAIR BY JEFFREY M. HARRIS MAKEUP BY JEFFREY M. HARRIS
EXECUTIVE PRODUCERS JEFFREY M. HARRIS PRODUCED BY JEFFREY M. HARRIS WRITTEN BY KEVIN JAMES & NICK BAKAY
DIRECTED BY ANDY FICKMAN
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DIRECTED BY ANDY FICKMAN

2015
LAS VEGAS **PERSPECTIVE**

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May 19, 2015



C3/CustomerContactChannels



S U P E R N A P
A S w i t c h C o m p a n y



catamaran™

EBC
BRAKES



**BED BATH &
BEYOND®**

APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

#47

PRIMARY CARE
PHYSICIAN RANKING



APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS PERSPECTIVE



UMC
UNIVERSITY MEDICAL CENTER



McCarran
INTERNATIONAL AIRPORT

APPLIED
ANALYSIS



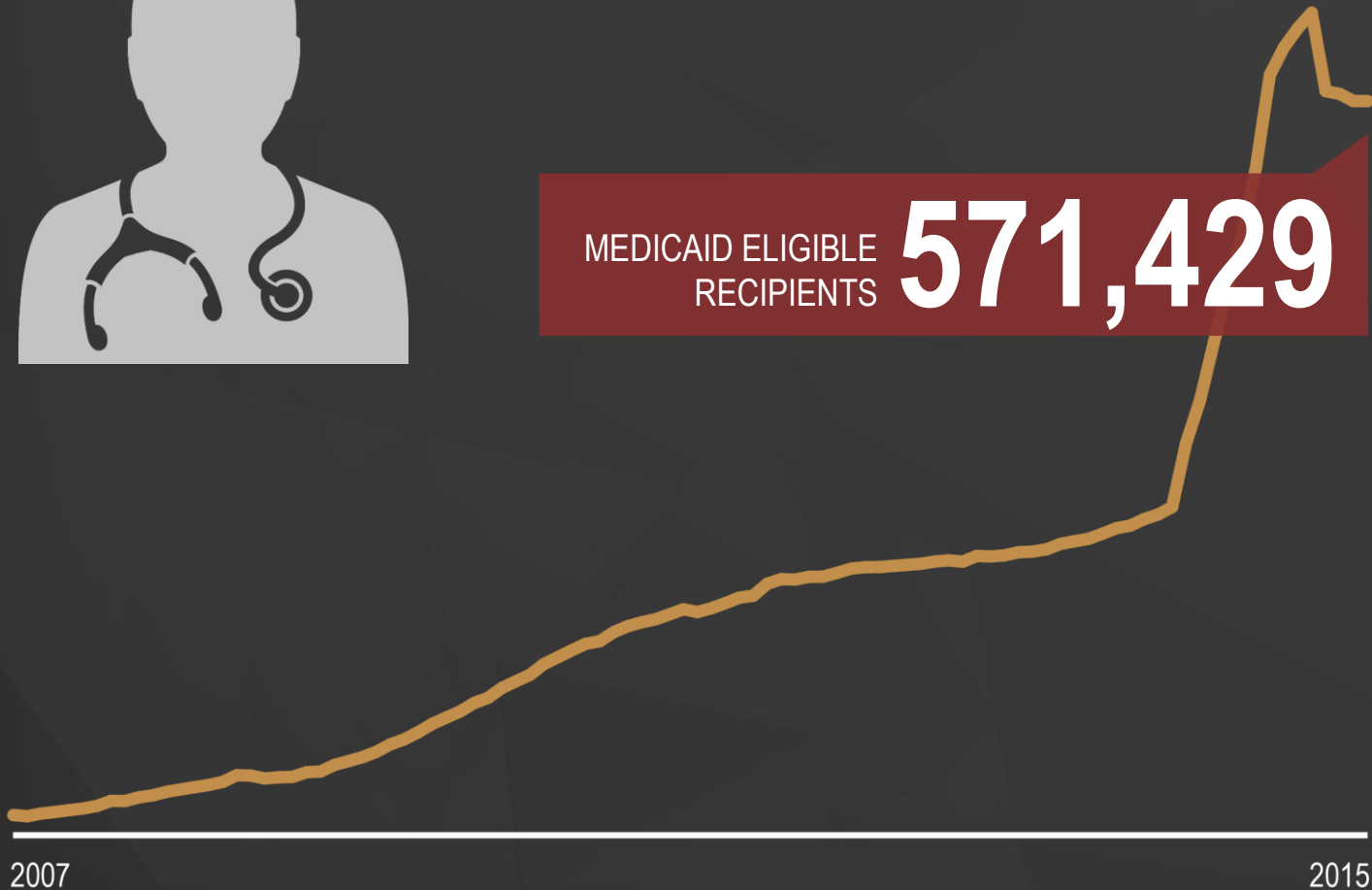
JEREMY AGUERO

2015
LAS VEGAS **PERSPECTIVE**



MEDICAID ELIGIBLE
RECIPIENTS

571,429



APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

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2015 FORECAST

-2.0%
MEDICAID RECIPIENTS

APPLIED
ANALYSIS



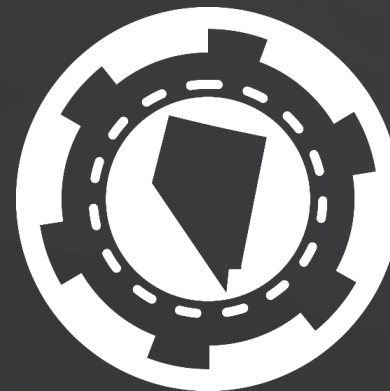
JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

41.1M

LAS VEGAS VISITOR VOLUME



-0.1%

CLARK COUNTY GROSS GAMING
REVENUE ANNUAL GROWTH

APPLIED
ANALYSIS



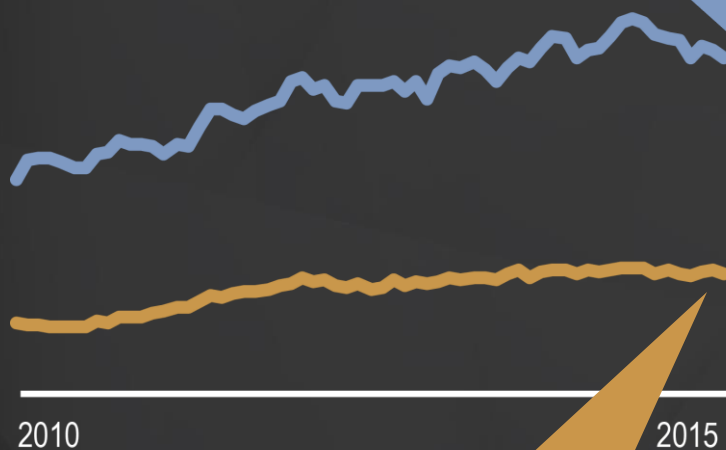
JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

LV STRIP
TOTAL REVENUE

\$6.4 B

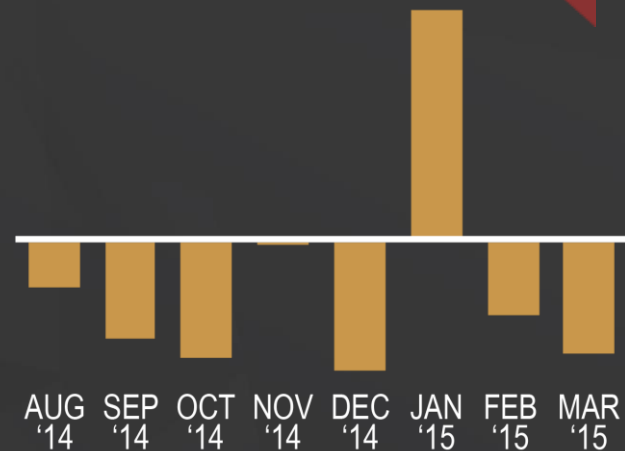


\$4.9 B

EXCLUDING BACCARAT

-33.7%

BACCARAT REVENUE
Y-O-Y GROWTH



APPLIED
ANALYSIS

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2015
LAS VEGAS

PERSPECTIVE

2015 FORECAST

-1.2%

GROSS GAMING REVENUE

APPLIED
ANALYSIS



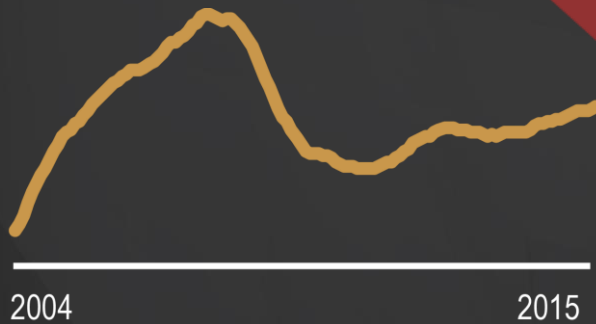
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2015
LAS VEGAS

PERSPECTIVE

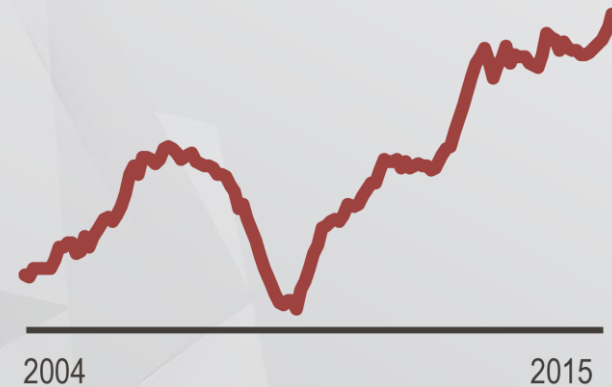
McCarran
INTERNATIONAL AIRPORT

43.0 M
AIRPORT PASSENGERS



NV/CA Border

42,832
DAILY AUTO TRAFFIC



APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

2015 FORECAST

+1.1%
VISITOR VOLUME

APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

ELECTRIC
DAISY
CARNIVAL



ROCK
IN
RIO



LIFE
IS
BEAUTIFUL



APPLIED
ANALYSIS



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2015
LAS VEGAS

PERSPECTIVE

\$16B

LAS VEGAS STRIP REVENUE (2014)

\$24B

LAS VEGAS STRIP LONG-TERM DEBT

APPLIED
ANALYSIS

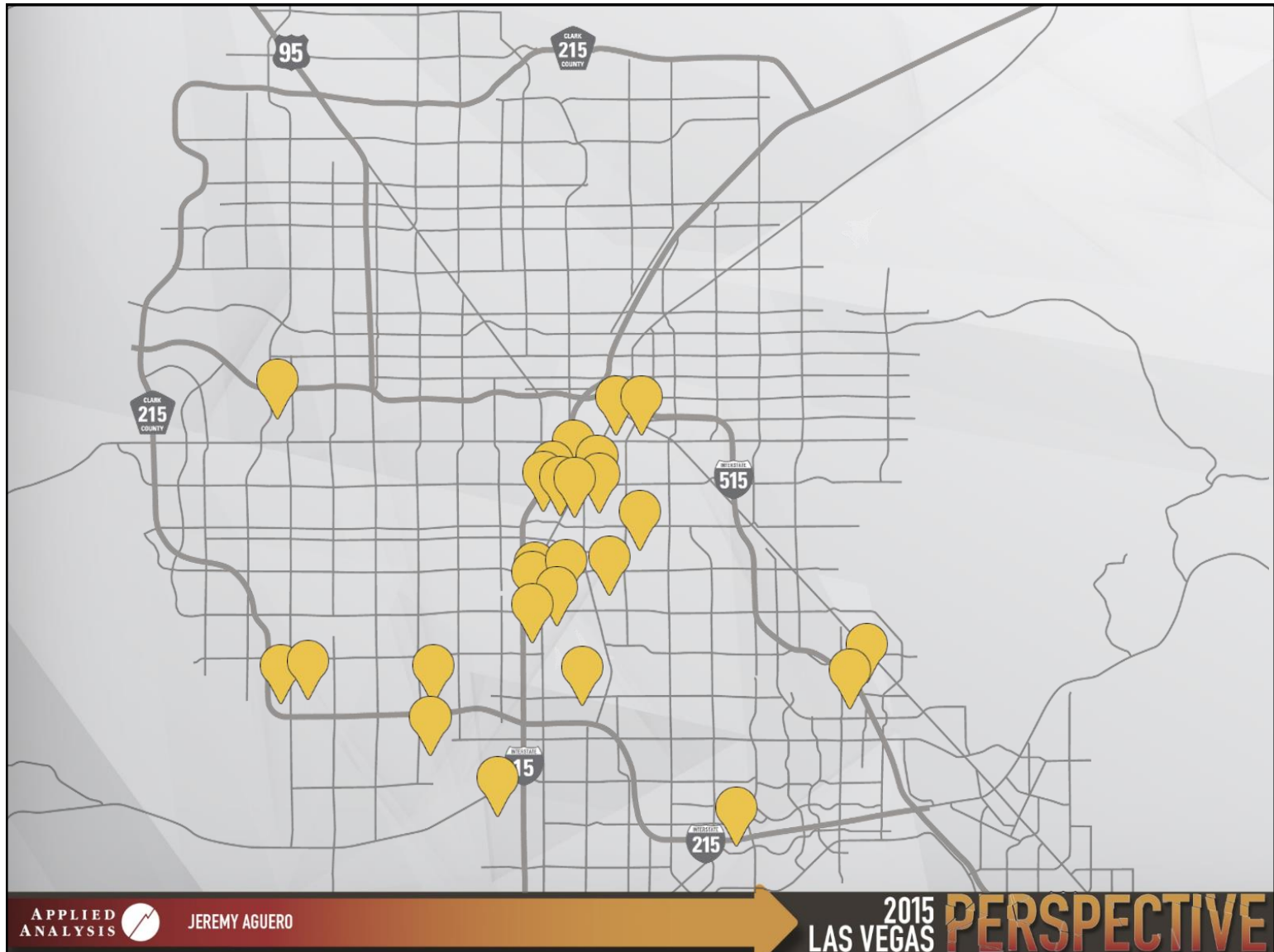


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LAS VEGAS

PERSPECTIVE





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2015
LAS VEGAS PERSPECTIVE

23.6%

OFFICE MARKET VACANCY RATE



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ANALYSIS



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2015
LAS VEGAS

PERSPECTIVE

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ANALYSIS



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LAS VEGAS PERSPECTIVE

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2015 FORECAST

22.1%

OFFICE MARKET VACANCY RATE
(-1.5 POINTS)

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ANALYSIS



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2015
LAS VEGAS

PERSPECTIVE

4.3M

INDUSTRIAL MARKET NET
ABSORPTION (PAST 12 MONTHS)



0

SPACES WITH MORE
THAN 100,000 SF VACANT

7

SPACES WITH MORE
THAN 50,000 SF VACANT

APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

2015 FORECAST

6.4%

INDUSTRIAL MARKET VACANCY RATE
(-1.0 POINTS)

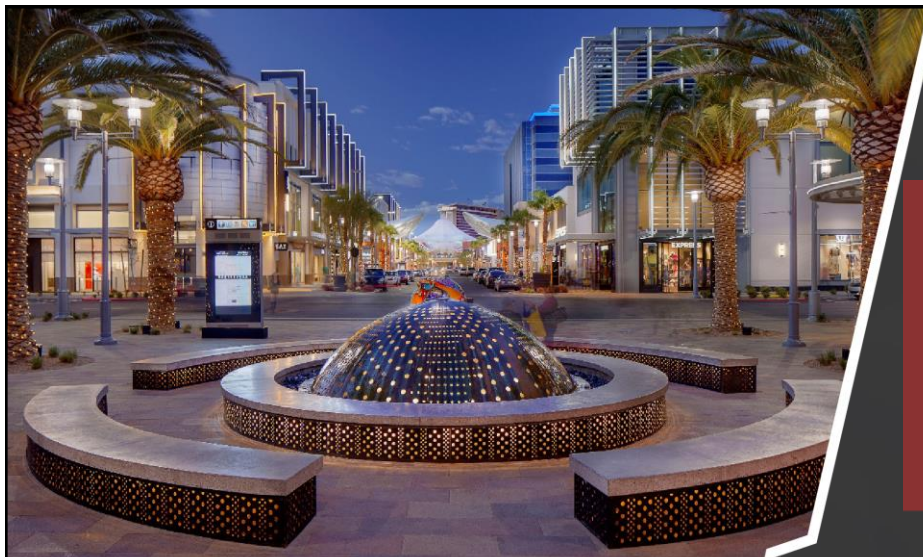
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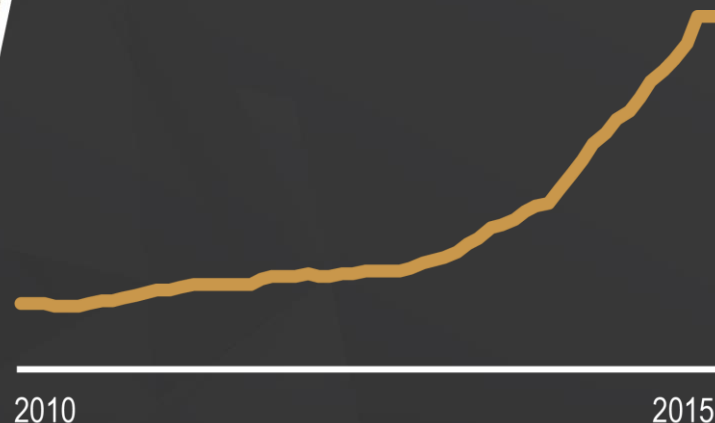
2015
LAS VEGAS

PERSPECTIVE



\$581.8 M

NON-STORE TAXABLE
RETAIL SALES
44.0% ANNUAL GROWTH



APPLIED
ANALYSIS



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2015
LAS VEGAS **PERSPECTIVE**

2015 FORECAST

8.7%

RETAIL MARKET VACANCY RATE
(-0.7 POINTS)

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2015
LAS VEGAS

PERSPECTIVE

+9.2%

TAXABLE RETAIL SALES
ANNUAL GROWTH



APPLIED
ANALYSIS



JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

2015 FORECAST

+6.5%
TAXABLE RETAIL SALES

APPLIED
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2015
LAS VEGAS

PERSPECTIVE

OCCUPIED HOUSING UNITS

55.8%

OWNER OCCUPIED



2010

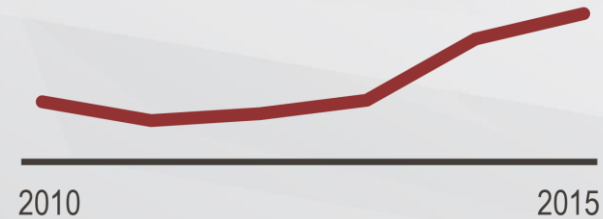
2015

44.2%

RENTER OCCUPIED

APARTMENT MARKET

\$816 RENTS



93.9% OCCUPANCY RATE



2010

2015

APPLIED ANALYSIS

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2015
LAS VEGAS

PERSPECTIVE

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2015 FORECAST

94.1%

APARTMENT MARKET OCCUPANCY RATE
(+0.2 POINTS)

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PERSPECTIVE

3.67%

30-YEAR CONVENTIONAL
MORTGAGE RATE



INTEREST RATE INCREASE

APPLIED
ANALYSIS



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2015
LAS VEGAS

PERSPECTIVE

2015 FORECAST

+0.5 pts.

30-YEAR CONVENTIONAL
MORTGAGE RATE

APPLIED
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JEREMY AGUERO

2015
LAS VEGAS

PERSPECTIVE

#50

STATE EDUCATION RANKING
(2014 KIDS COUNT REPORT)

\$2.2B

POTENTIAL FUNDING FOR
K-12 IN 2015-2017 BUDGET

APPLIED
ANALYSIS



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2015
LAS VEGAS

PERSPECTIVE

SB252

AB464

SB378



\$250M+

INCREASED BUSINESS TAXES

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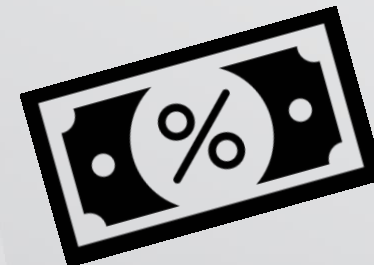
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LAS VEGAS

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2015 LAS VEGAS



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