

Industrial

4TH QUARTER REPORT 2010



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Industrial Market Overview



AT A GLANCE

- Industrial vacancy rates in the Las Vegas area went up this quarter, to 15.4% in comparison to 15.1% in the third quarter. The current vacancy rate is up 1.4% from a year ago when rates averaged 14.0%. With new development at a stand still, vacancy is starting to stabilize as space is absorbed.
- Average asking lease rates showed a slight decrease during the quarter. By the end of fourth quarter 2010, the market showed an average rate of \$0.53 per square foot (psf) /NNN, compared to third quarter 2010 the rate dropped from \$0.60 psf/NNN.
- Developers have halted many projects resulting in no new construction completions.
- The DETR reported that “since June (2010), the unemployment rate has hovered in the range of 14.2% to 14.4%.” Although the Las Vegas market is stabilizing, unemployment rates remain the highest in the country and it will still take many years before the Las Vegas economy fully recovers.

INDUSTRIAL MARKET INDICATORS

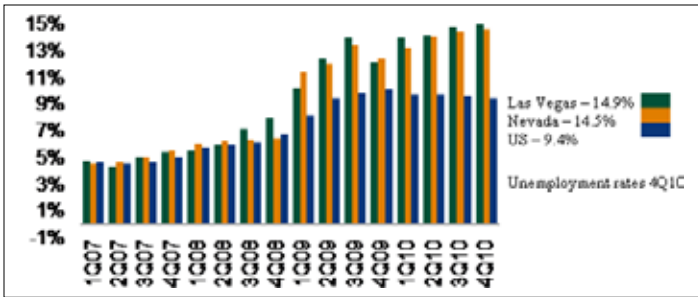
	Current	Change since	
		4Q09	4Q10
Vacancy	15.37%	↑	↑
Lease Rates	\$0.53 NNN	↓	↓
Net Absorption*	-403,117	↓	↑
Construction	N/A	↓	↓

**The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, But still represent a positive specified trend over a period.)*

NATIONAL AND STATE EMPLOYMENT AND UNEMPLOYMENT OVERVIEW

The worst of the 2007 recession is said to be over and Nevada is said to be showing signs of stabilizing according state officials. The Department of Employment, Training and Rehabilitation (DETR) reported that “since June (2010), the unemployment rate has hovered in the range of 14.2 to 14.4%.” Although the Las Vegas market is stabilizing, unemployment rates remain the highest in the country at 14.9%, this is rise from last quarters 14.7%. Nevada’s unemployment rate also showed a rise from last quarter’s 14.4% to 14.5%. According to DETR, “at 14.5%, an estimated 193,500 Nevadans are unemployed and out looking for work.” Hiring in retail, added 1,300 jobs, professional and business services, added 900 jobs, and education and health services, added 500, grew at the end of the year. While manufacturing, a loss of 400 jobs and construction, a loss of 1500 jobs, is still struggling. The Center for Business and Economic Research at UNLV reported that they “expect little change in future job growth through the first half of 2011.”





The national unemployment rate is currently 9.4%, a drop from 9.6% we witnessed last quarter. This unemployment rate is equal to roughly 14.5 million unemployed workers that are now drawing unemployment insurance benefits. In November, 21 states recorded unemployment rate increases, however 28 states posted jobless rates significantly lower than the National rate. The highest regional jobless rates were in the Western part of the country, while the Northeast recorded the lowest rates. Nevada continued to show the highest unemployment rates in the nation. The states with the next highest rates were Michigan and California at 12.4 % each and Florida at 12%. North Dakota reported the lowest jobless rate, 3.8 percent, followed by South Dakota and Nebraska, 4.5 and 4.6 percent, respectively.

LAS VEGAS MARKET OVERVIEW

The Las Vegas industrial market has demonstrated signs of improvement in the leasing and sales activity towards the beginning of 4th, quarter 2010. After a modest performance towards the year end, the Las Vegas industrial market should see a slight increase in user demand in 2011, causing the vacancy rate to drop to 12 percent by year-end. Construction remains virtually non existence but is expected to increase in the form of build-to-suits in the next 12 to 18 months. Rental rates are projected to remain flat during the year. The gap between the price that buyers were able to pay and sellers expected to receive for properties began to narrow in 2010 prompting owner/user sales activity to pick up, a trend that is expected to continue throughout the year. Businesses with cash on their balance sheets are taking advantage of favorable pricing and low interest rates have given them the option to purchase versus leasing.

The Las Vegas industrial market is gradually showing a hope for a recovery with signs of improving the local industrial economy. Opinion remains divided on the question of whether US economy will see the beginning of a sustainable recovery in 2011 or whether a further correction is to come before things start to look up. The leasing markets for industrial space were impacted locally and at a national level experiencing escalating vacancy rates on average across the country. On a positive note for industrial markets, manufacturing sector continued to show growth. Over the next 6 to 8 months the industrial market is expected to continue forming a bottom with a fairly stable recovery expected by late 2011. With virtually no new industrial construction coming into the pipeline, even a modest bounce back in demand will quickly translate into stronger fundamentals for the industrial sector.

ECONOMIC INDICATORS			
National	2009	2010	2011 F
GDP Growth	-2.6%	2.8%	2.8%
CPI Growth	-0.3%	1.6%	1.5%
Regional			
Unemployment	12.1%	14.9%	14.5%
Employment Growth	-9.4%	-3.5%	1.8%

Source: Moody's | Economy.com | DERT

SIGNIFICANT 2010 NEW LEASE TRANSACTIONS			
BUILDING	TENANT	SF	BUILDING TYPE
7000 Placid St	Foliot Furniture	309,208	Distribution
4335 Arcata Way	Moen Inc	219,068	Distribution
4150 Industrial Center	Czarnowski Display Services	214,200	Distribution

SIGNIFICANT 2010 SALE TRANSACTIONS			
BUILDING	BUYER	SF	PURCHASE PRICE
7600 Eastgate	West Penn Group LLC	130,000	\$7,500,000
6415 S Tenaya Way	John & Joann Acres	56,910	\$849,450
525 Commerce Cir	Ballweg Properties	49,500	\$6,000,000

SIGNIFICANT 3Q 10 CONSTRUCTION COMPLETIONS			
BUILDING	MAJOR TENANT	SF	COMPLETION DATE
N/A			

SIGNIFICANT PROJECTS UNDER CONSTRUCTION			
BUILDING	MAJOR TENANT	SF	COMPLETION DATE
N/A			



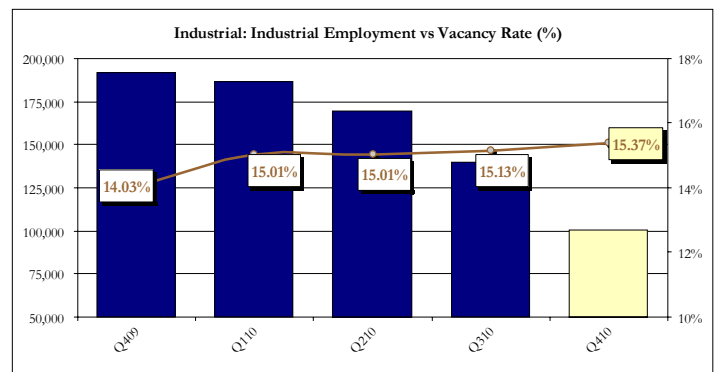
Industrial Market Overview

LAS VEGAS INDUSTRIAL MARKET

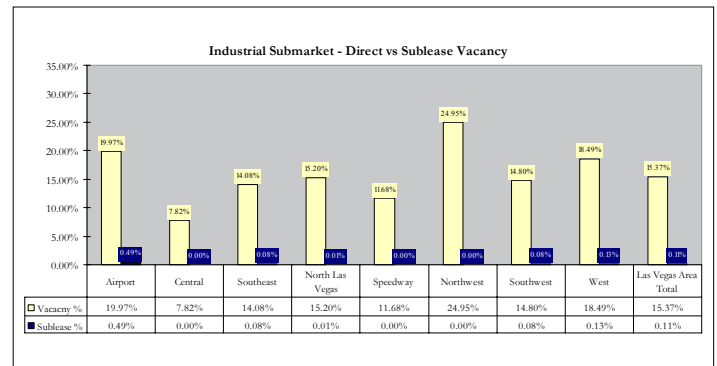
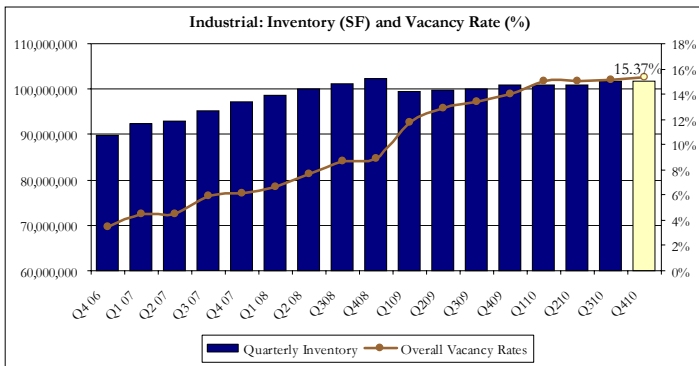
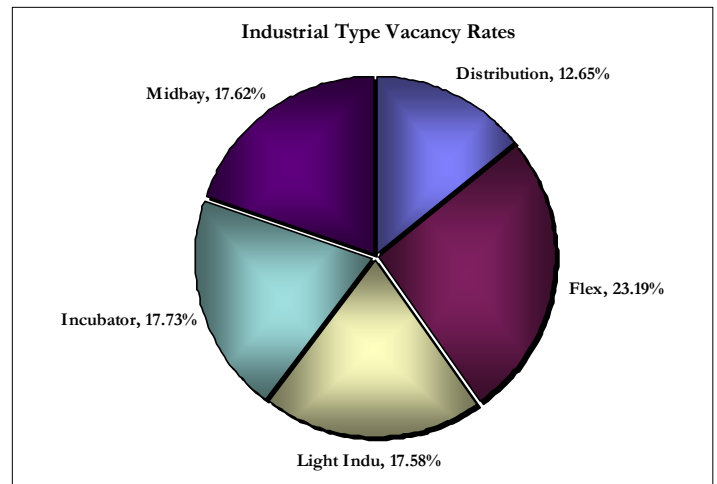
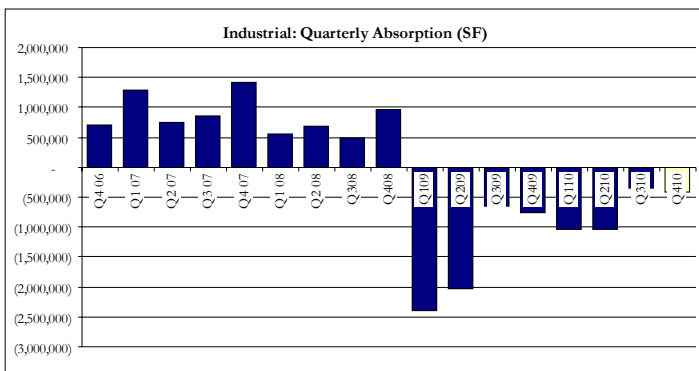
Vacancy

The Las Vegas industrial market posted additional upward movement in vacancy rising to 15.37% during 4th quarter 2010. The Central submarket continues to show the lowest vacancy rate at 7.82% along with Speedway at 11.68% and Southeast submarket at 14.08%. The highest vacancy submarkets are the Northwest at 24.95%, Airport at 19.97% and West submarket at 18.49%. The

high vacancy rates are driven by weak tenant demand and marginal stability, combined with lease concessions, defaults and downsizing. Net absorption, the measure of space leased from one reporting period to the next, for the 4th quarter was at -403,117 sf. Although net absorption is still in the negatives this is an improvement from last year where net absorption ended at -766,557 sf. The Southeast submarket showed the greatest amount of positive absorption with over 71,646 sf for 4th quarter while the Southwest submarket posted the least amount with -214,497 sf of negative absorption.



Note: Due to reclassifications of, and adjustments to, data between reporting periods, the commercial market data for the latest quarter may not necessarily be comparable to a previously reported quarter.

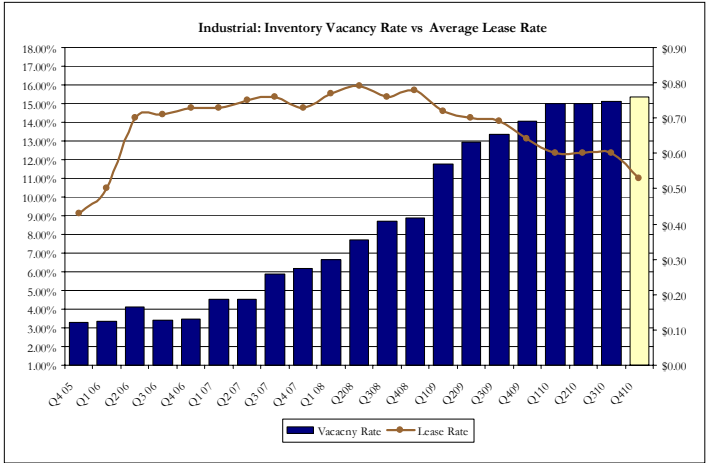
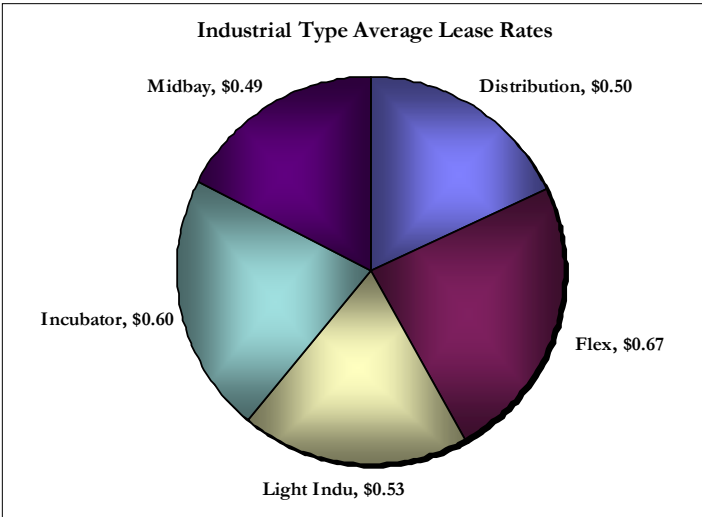


New Supply (Completions) and Market Demand

Developers have halted many projects resulting in no new construction completions during 4th quarter. Going forward, only 22,000 sf of under construction product is still in the pipeline. With the continued hesitation of developers to build product, due to scarce construction financing and weak rents, we also don't expect much of the planned product to come online any time soon. Future new supply levels will continue to shrink as market corrections are underway. It may take another five years for the housing market to become stable, credit to start flowing and employment to become active again before any rise in construction numbers. For a smart recovery, the industrial market needs to solve the imbalance of supply and demand by allowing existing vacant space to be absorbed and wait out this business cycle before any major growth should happen.

Pricing (Average Asking Rents)

Pricing within the industrial sector fell during 4th quarter 2010. The market wide industrial median asking rental rate dropped to \$0.53 SF/NNN, the lowest rate we have seen since first quarter 2006 when it was at \$0.50 SF/NNN. By product type, average distribution lease rates fell from \$0.52 SF/NNN 3rd quarter, to \$0.50 SF/NNN at the end of the 4th quarter. Light industrial units had a significant drop from the reported rents of \$0.66 SF/NNN last quarter to the current \$0.53 SF/NNN. Flex space saw a slight increase from \$0.64 SF/NNN last quarter to the current \$0.67 SF/NNN. Pricing for midbay product type also saw a significant drop from 3rd quarter's average asking rate of \$0.55 SF/NNN, to \$0.49 SF/NNN in 4th quarter. While incubator space came in at \$0.60 SF/NNN, a \$0.10 drop from 3rd quarters \$0.70 SF/NNN rate.



The latest performance contributed to price erosion as landlords and building owners compete for a limited number of users and due to the large anticipated distressed properties, that may come on line soon, we may continue to see a downward pressure to keep lease rates low. Please Note: the median asking rates do not take in consideration free rent & rental concession.

Outlook

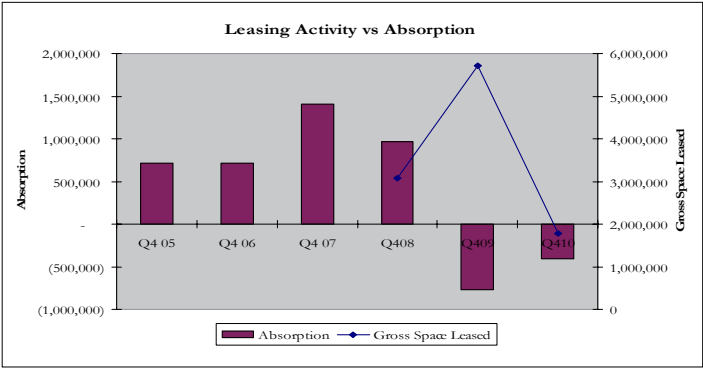
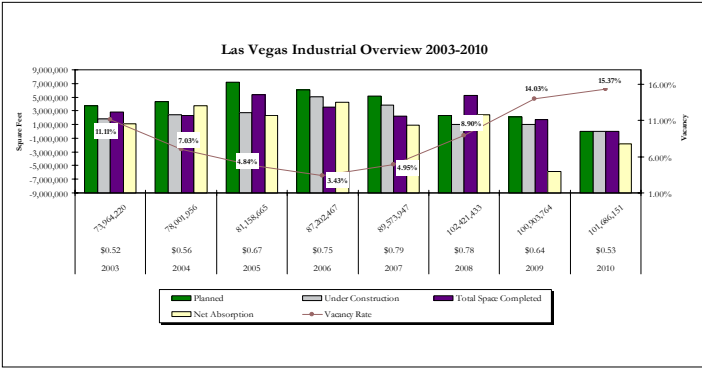
The Las Vegas industrial market continues to show modest improvement in leasing and sales transactions in 4th quarter of 2010 as compared to the previous three (3) quarters in 2010. Market indicators are on the uptick and signs of recovery are visible. In addition to the leasing activity there has been some consistent sales transaction in the industrial sector. The Industrial market will be the first to come back this year in 2011 as compared to the other commercial real estate sectors. This is due to significant reductions in asking lease rates by the Landlord's and lower sales prices. The demand for US manufactured goods and the weak US Dollar has also spiked significant foreign investment in our national economy thus creating a need for expansion in the industrial and manufacturing sector at a modest pace. We anticipate the industrial vacancy to either remain flat or gradually drop over the next two (2) quarters in 2011 as the local and national economies show further signs of improvement. The increase in the local job sector will be a major indicator if our economy is indeed in recovery however; with a note of caution the next wave of commercial foreclosures is on the horizon and banks are anxious to place those properties on the market to get those assets off their books. The foreclosures in commercial real estate may be an obstacle for the short term but the long term recovery for 2011-2012 seems optimistic for the industrial sector to remain stable.



Industrial Market Overview

Commerce Real Estate Solutions a Cushman & Wakefield Alliance Las Vegas Industrial Market Report Q4 2010

Inventory No. of Bldgs.	Vacancy		Demand & Supply				Pricing				Total YTD Gross Space Leased				Total YTD Net Absorption				
	Existing	Vacancy	Net Absorption	Gross Space Leased	Asking Rates Median	Gross Space Leased	SS	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Net Absorption	Net Absorption	Net Absorption	Net Absorption
	SF	SF	Rate				Leased	Leased	Leased	Leased	Leased	Leased	Leased	Leased	Leased	Leased	Leased	Leased	Leased
Airport																			
Distribution	111	5,658,606	809,396	14.30%	(12,088)	144,940	\$0.52	144,402	-	511,759	144,941	801,102	34,741	-	244,917	(12,088)			267,570
Flex	65	1,793,103	579,903	32.34%	(27,824)	63,568	\$0.68	17,709	-	32,282	63,569	113,560	(52,319)	-	8,828	(27,824)			(71,315)
Light Industrial	12	52,234	-	0.00%	-	-	-	37,466	-	-	1	37,467	(39,014)	-	-	-			(39,014)
Incubator	78	1,854,797	378,179	20.39%	(21,665)	25,778	\$0.70	59,928	-	64,734	25,779	150,441	17,888	-	(8,441)	(21,665)			(12,218)
Midbay	162	3,533,016	806,573	22.83%	22,239	125,846	\$0.59	63,630	-	78,462	125,847	267,939	(61,105)	-	(97,941)	22,239			(136,807)
Airport Total	428	12,891,756	2,574,051	19.97%	(39,338)	360,132	\$0.64	323,135	-	687,237	360,137	1,370,509	(99,809)	-	147,363	(39,338)			8,216
Central																			
Distribution	110	3,828,387	271,869	7.10%	43,776	51,022	\$0.41	51,022	-	22,885	51,023	124,930	51,022	-	7,885	43,776			102,683
Flex	10	116,267	16,600	14.28%	6,400	6,400	\$0.44	-	-	9,300	6,401	15,701	(6,100)	-	2,900	6,400			3,200
Light Industrial	3	14,608	4,848	33.19%	(4,848)	-	\$0.49	83,878	-	4,848	1	88,727	(97,241)	-	4,848	(4,848)			(97,241)
Incubator	101	2,053,734	181,847	8.85%	(682)	18,251	\$0.61	42,363	-	20,275	18,252	80,890	(12,106)	-	(2,220)	(682)			(15,008)
Midbay	231	2,421,496	184,047	7.60%	3,335	46,750	\$0.48	5,612	-	50,860	46,751	103,223	(19,621)	-	45,510	3,335			29,224
Central Total	455	8,434,492	659,211	7.82%	47,981	122,423	\$0.48	182,875	-	108,168	122,428	413,471	(84,046)	-	58,923	47,981			22,858
Southeast																			
Distribution	107	7,961,049	878,928	11.04%	48,368	122,716	\$0.48	117,524	-	100,317	122,717	340,558	(17,361)	-	52,569	48,368			83,574
Flex	29	476,294	55,615	11.68%	(15,074)	-	\$0.65	9,408	-	14,160	1	23,569	7,008	-	14,160	(15,074)			6,094
Light Industrial	11	60,861	9,367	15.39%	(4,725)	-	\$0.40	70,352	-	-	1	70,353	38,986	-	(4,642)	(4,725)			29,619
Incubator	49	860,587	137,889	16.02%	34,109	65,189	\$0.70	21,843	-	3,872	65,190	90,905	5,593	-	(71,991)	34,109			(32,289)
Midbay	200	2,890,494	642,590	22.23%	8,968	48,355	\$0.47	41,561	-	41,751	48,356	131,668	(13,199)	-	(3,515)	8,968			(7,746)
Southeast Total	396	12,249,285	1,724,389	14.08%	71,446	236,260	\$0.48	260,688	-	160,100	236,265	657,053	21,027	-	(13,419)	71,446			79,254
North Las Vegas																			
Distribution	240	20,842,307	2,615,819	12.55%	64,135	318,996	\$0.33	357,865	-	299,058	318,997	975,920	(230,235)	-	(96,305)	64,135			(262,405)
Flex	32	731,500	138,340	18.91%	10,694	13,452	\$0.49	8,854	-	45,910	13,453	68,217	(24,477)	-	37,242	10,694			23,459
Light Industrial	54	239,519	34,413	14.37%	(8,627)	-	\$0.53	97,851	-	8,536	1	106,388	(71,081)	-	858	(8,627)			(78,850)
Incubator	79	1,248,683	534,830	42.83%	(65,372)	4,400	\$0.52	3,907	-	26,745	4,401	35,053	19,967	-	(3,019)	(65,372)			(48,424)
Midbay	337	4,708,294	898,312	19.08%	(169,106)	102,707	\$0.44	122,700	-	75,633	102,708	301,041	(118,485)	-	(54,646)	(169,106)			(342,237)
NLV Total	742	27,770,303	4,221,714	15.20%	(168,276)	439,555	\$0.49	591,177	-	455,882	439,560	1,486,619	(424,311)	-	(115,870)	(168,276)			(708,457)
Speedway																			
Distribution	9	889,091	100,642	11.32%	-	-	\$0.23	52,126	-	78,833	1	130,960	5,938	-	26,707	-			32,645
Flex	7	346,350	31,271	9.03%	2,534	5,067	\$0.25	15,209	-	-	5,068	20,277	10,142	-	(21,138)	2,534			(8,462)
Light Industrial	-	-	-	0.00%	-	-	-	-	-	-	1	1	-	-	-	-			-
Incubator	2	26,887	6,276	23.34%	(6,276)	-	\$0.39	5,066	-	-	1	5,067	5,066	-	-	(6,276)			(1,210)
Midbay	20	1,314,491	162,825	12.39%	30,207	30,140	\$0.25	68,310	-	45,975	30,141	144,426	58,136	-	(47,294)	30,207			41,049
Speedway Total	38	2,576,819	301,014	11.68%	26,465	35,207	\$0.32	140,711	-	124,808	35,212	300,731	79,282	-	(41,725)	26,465			64,022
Northwest																			
Distribution	8	489,681	169,492	34.61%	26,834	30,629	\$0.76	-	-	19,914	30,630	50,544	-	-	(5,933)	26,834			20,901
Flex	23	374,423	118,510	31.65%	(16,679)	1,093	\$0.71	12,389	-	16,785	1,094	30,268	(27,192)	-	4,371	(16,679)			(39,500)
Light Industrial	-	-	-	0.00%	-	-	-	-	-	-	1	1	-	-	-	-			-
Incubator	10	232,073	16,019	6.90%	-	-	\$0.59	44,434	-	-	1	44,435	43,738	-	(4,086)	-			39,652
Midbay	3	155,000	8,102	5.23%	1,818	1,818	\$0.65	-	-	-	1,819	1,819	(6,295)	-	-	1,818			(4,477)
Northwest Total	44	1,251,177	312,123	24.95%	11,973	33,540	\$0.68	56,823	-	36,699	33,545	127,067	10,251	-	(5,648)	11,973			16,574
Southwest																			
Distribution	132	11,931,949	1,348,240	11.30%	17,952	163,970	\$0.57	198,492	-	159,656	163,971	522,119	(139,370)	-	(89,328)	17,952			(210,746)
Flex	96	2,551,440	616,391	24.16%	24,230	44,607	\$0.69	92,270	-	64,936	44,608	201,814	15,088	-	(23,645)	24,230			15,673
Light Industrial	37	287,232	56,291	19.60%	293	293	\$0.55	137,267	-	-	294	137,561	(19,156)	-	(58,776)	293			(77,639)
Incubator	129	2,717,761	399,909	14.71%	(67,481)	25,463	\$0.60	67,966	-	90,721	25,464	184,151	8,827	-	(29,351)	(67,481)			(88,005)
Midbay	446	7,412,109	1,264,478	17.06%	(189,491)	147,895	\$0.50	221,754	-	245,519	147,896	615,169	(10,276)	-	19,592	(189,491)			(180,175)
Southwest Total	840	24,900,491	3,685,309	14.80%	(214,497)	382,228	\$0.57	717,749	-	560,832	382,233	1,640,814	(144,887)	-	(181,508)	(214,497)			(540,892)
West																			
Distribution	76	3,155,098	734,643	23.28%	(37,940)	6,500	\$0.52	33,022	-	22,953	6,501	62,476	(78,298)	-	(85,400)	(37,940)			(201,638)
Flex	39	1,008,627	158,775	15.74%	(36,477)	8,141	\$0.82	20,121	-	25,425	8,142	53,688	(67,347)	-	7,853	(36,477)			(95,971)
Light Industrial	10	117,328	30,742	26.20%	(6,301)	1,370	\$0.60	50,866	-	-	1,371	52,237	(156,888)	-	(11,852)	(6,301)			(175,041)
Incubator	145	3,836,997	619,912	16.16%	(66,327)	62,046	\$0.60	55,849	-	98,521	62,047	206,417	(73,624)	-	12,630	(66,327)			(127,321)
Midbay	241	3,493,778	602,975	17.26%	7,974	102,161	\$0.61	45,089	-	72,833	102,162	230,084	(19,985)	-	(121,260)	7,974			(133,271)
West Total	511	11,611,828	2,147,047	18.49%	(139,071)	180,218	\$0.60	204,947	-	219,732	180,223	604,902	(396,142)	-	(198,029)	(139,071)			(733,242)
Distribution	793	54,756,168	6,929,029	12.65%	151,037	838,773	\$0.50	954,453	-	1,215,375	838,781	3,008,609	(373,563)	-	55,112	151,037			(167,414)
Flex	301	7,398,004	1,715,405	23.19%	(52,196)	142,328	\$0.67	175,960	-	208,798	142,336	527,094	(145,197)	-	30,571	(52,196)			(166,822)
Light Industrial	127	771,782	135,661	17.58%	(24,208)	1,663	\$0.53	477,680	-	13,384	1,671	492,735	(344,394)	-	(69,564)	(24,208)			(438,166)
Incubator	593	12,831,519	2,274,861	17.73%	(193,694)	201,127	\$0.60	291,356	-	304,868	201,135	797,359	15,349	-	(106,478)	(193,694)			(284,823)
Midbay	1,640	25,928,678	4,569,902	17.62%	(284,056)	605,672	\$0.49	578,656	-	611,033	605,680	1,795,369	(190,830)	-	(259,554)	(284,056)			(734,440)
Las Vegas Total	3,454	101,686,151	15,624,858	15.37%	(403,117)	1,789,5													

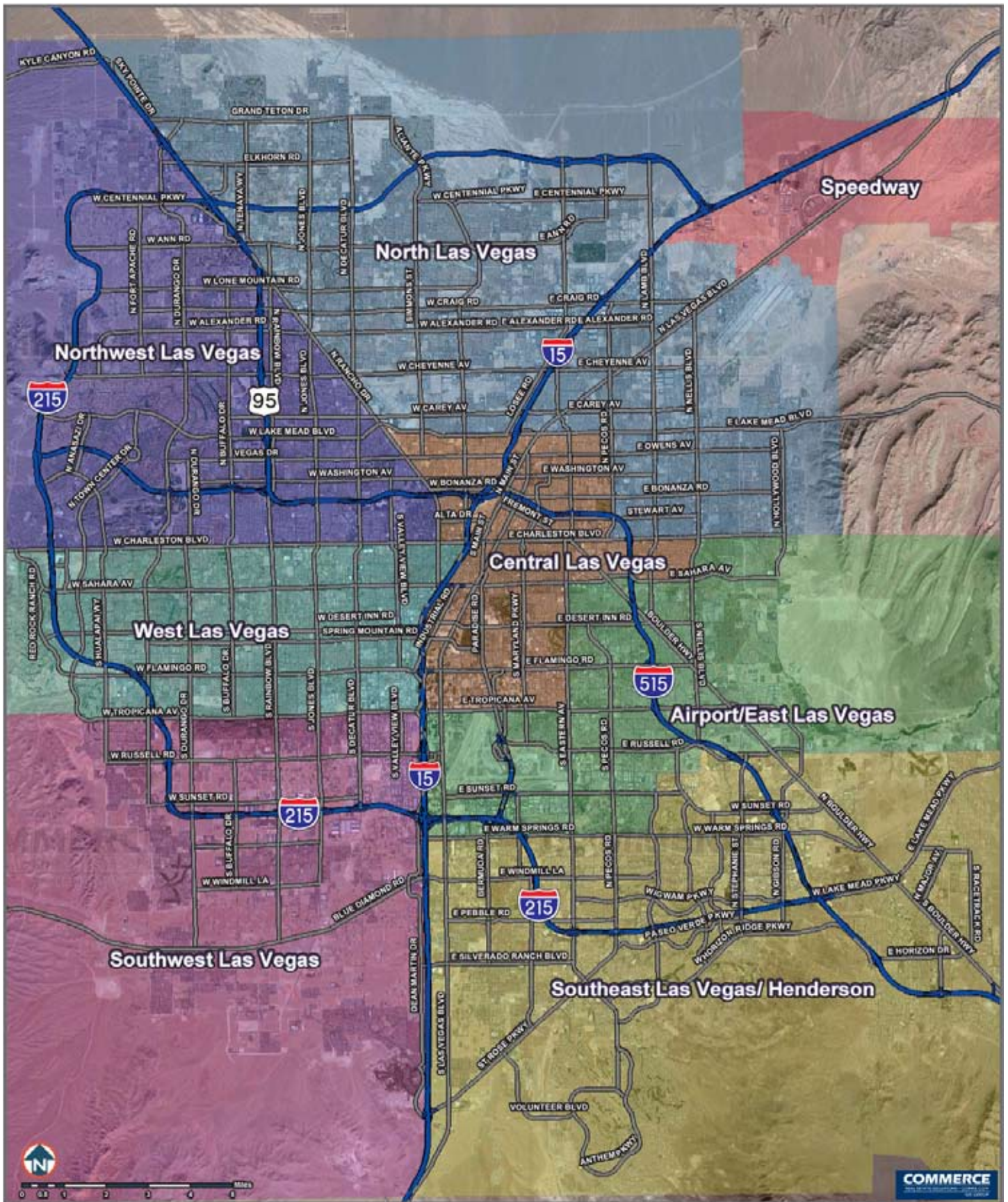


INDUSTRIAL BUILDINGS CAN BE CLASSIFIED AS FOLLOWS:

- Manufacturing Building (Incubator / Midbay): Incubator – 500-3,500 sf divisibility, minimal office, one roll-up door. Midbay – 5,000-15,000 sf divisibility, 10-15% office build-out, dock high and grade level loading.
- Warehouse/Distribution Building: Distribution: Over 15,000sf divisibility, 3-5% office build-out, multiple docks and grade level loading, minimum 24’ clear height.
- High-Tech Building: Light Industrial – minimum 3,500 – 4,999 sf, grade level loading
- Office Service/Flex Building: Flex: up to 100% office build out, grade level loading, minimum 3.5/1,000 parking



Industrial Market Overview



COMMERCE | FULL SERVICE COMMERCIAL REAL ESTATE SOLUTIONS

Commerce Real Estate Solutions has been among the top commercial real estate brokerage firms in the Intermountain West for over 30 years. From our headquarters in Salt Lake City and offices in Provo/Orem, Clearfield and St. George, Utah, Las Vegas, Nevada and Seattle and Bellevue Washington we offer a full range of brokerage services, valuation and consulting, client representation and property/facility management. Our alliance with Cushman & Wakefield extends our reach worldwide.

Meeting your real estate objectives is our number one goal at Commerce Real Estate Solutions. Whether you're looking to lease, own, develop or sell commercial properties, we have the team of professionals to get it done for you. Our seasoned agents are recognized both regionally and nationally for their first-rate performance; and because of their success, they tend to stay with our company longer. The average tenure of Commerce agents is one of the longest in the industry.

That means you're getting an experienced agent when you do business with us. You're also gaining access to our Information Services Group, which includes our Geographic Information System (GIS), the industry standard-bearer in mapping, Graphic Design and Marketing, and Research.

At Commerce we have a complete understanding of the real estate market. Our comprehensive database allows our agents to feel, track and analyze every movement in the industry and to see opportunities as



soon as they arise. Combine this with the global resources of Cushman & Wakefield and you get the most innovative and progressive real estate brokerage in the Intermountain West: Commerce Real Estate Solutions.

Doing business in a brisk and nuanced marketplace is complex and difficult. We can help. Our experience, knowledge, innovative thinking, networking infrastructure and unmatched service make Commerce the clear choice for your commercial real estate needs.

CUSHMAN & WAKEFIELD

Cushman & Wakefield is the world's largest privately-held commercial real estate services firm. Founded in 1917, it has 231 offices in 58 countries and 15,000 employees.

The firm represents a diverse customer base ranging from small businesses to Fortune 500 companies. It offers a complete range of services within four primary disciplines: Transaction Services, including tenant and landlord representation in office, industrial and retail real estate; Capital Markets, including property sales, investment management, valuation services, investment banking, debt and equity financing; Client Solutions, including integrated real estate strategies for large corporations and property owners, and Consulting Services, including business and real estate consulting. A recognized leader in global real estate research, the firm publishes a broad array of proprietary reports available on its online Knowledge Center at www.cushmanwakefield.com.



Industrial Market Overview

LAS VEGAS INDUSTRIAL TEAM



Leo Biedermann



Susan Borst, CCIM



Desiree Crisp



Tom Elkington



Art Farmanali, SIOR



Linda Gonzales



Laura Hart



Jennifer Levine



Amy Ogden



Danielle Steffen



Bill Walsh



Dean Willmore, SIOR





GIS / MAPPING DEPARTMENT

The GIS / Mapping services group provides our agents and clients with the most current information available. Using GIS (Geographic Information Services) allows our clients a unique opportunity to visualize where their property is located. Additional market information includes:

- Daily traffic count information
- Local drive times
- Demographic information
- Population growth
- Major tenants in the region and trade areas

Some clients that have benefited from our mapping / GIS technology are; Wal-Mart, JoAnn's, Carmax, Toys-R-Us, Discount Tire, Lowe's Home Improvement, Shoe Carnival, Chase Bank, Staples, PacifiCorp, GSA, Intel, Fidelity Investments, Social Security Administration, Salt Lake City School District and JP Morgan Bank.

RESEARCH DEPARTMENT

The Commerce Real Estate Solutions Research team is charged with tracking the Utah, Nevada and Seattle commercial real estate markets and providing current market information. With access to industry databases and prime real estate tools, the research team is well-equipped to support the information needs of the local offices.

The Las Vegas researcher tracks leasing activity for 182 million square feet of office,

medical office, industrial and retail properties. In addition to tracking local properties, the research team prepares quality market reports and research economic and demographic trends. Working in tandem with the other office specialty support groups such as mapping, graphic design and marketing, the Research team strives to provide timely and quality information to enable Commerce professionals to better serve their clients.

MARKETING DEPARTMENT

The graphic design department at Commerce Real Estate Solutions employs eight full time

whatever materials necessary to successfully market their projects". This resource allows us to vividly show the retail prospect why they need to be located in a certain segment of town. This department uses the latest in Adobe design programs, and is integrated with our mapping and research departments.

WEB:WWW.COMRE.COM

Commerce Real Estate Solutions was at the forefront in the use of the World Wide Web by commercial real estate firms and has maintained a web site for over ten years. All of our commercial properties are listed and

"Commerce Real Estate Solutions is a regional real estate firm with international ties, dedicated first and foremost to our clients. With the industry's premier professionals, and industry leading technology, our mission is to exceed our clients' expectations through service excellence."

graphic designers. Each of our designers has a number of years of experience. Chris Valentin, the design director, has been with Commerce Real Estate Solutions for over fourteen years, and along with Matt Liapis, who has taught graphic design and mapping at the University of Utah. Our Las Vegas office consists a team of two well trained and professional designers with a combined 12 plus years of experience.

The founding principal behind the design department is "to provide our agents with

searchable by use, size, price, and location. In addition to commercial properties, our Web site has agent profiles, information about Commerce Real Estate Solutions offices throughout the intermountain west, a company history, and links to valuable information including a link to the Cushman and Wakefield Web site. The Web site also has downloadable copies of all our Market Reviews dating back to 1996.



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WAKEFIELD**
ALLIANCE

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