



M I G

HENDERSON™

SPORTS COMPLEX MARKET RESEARCH

APPLIED
ANALYSIS 

January 23, 2024

Mr. Jay R. Renkens, AICP
Principal | Director of Denver Area Operations | Director of Firmwide Planning and Design Services
MIG, Inc.
518 17th Street, Suite 630
Denver, Colorado 80202

RE: Sports Complex Market Research

Dear Mr. Renkens:

During the summer of 2023, Applied Analysis (“AA”) was retained by MIG, Inc. (“MIG”) to conduct market research in support of MIG’s effort to develop a vision for the former Fiesta Henderson site located within the City of Henderson (the “City” or “Henderson”). The results of that research effort were completed and provided to MIG in the pages that follow this letter. It is important to note, the research has not been updated to present market conditions, but the themes and concepts generally remain relevant today. Since the preparation of the research, we understand MIG has been working with City officials and the community to develop *the Fiesta Vision Book*. As of this date, the document is available for download [here](#). Key takeaways included in that report suggest a number of potential development alternatives and uses, including but not limited to a tournament sports facility, hospitality, family-oriented entertainment, arts and culture. The report also offers several design concept alternatives.

For purposes of this letter, AA had an opportunity to review the *Fiesta Vision Book*. Based the research conducted by AA and knowledge of the market, the vision outlined within the MIG report does not appear to directly conflict with the broader market conditions outlined in this submittal. That said, specific programming for the site and its ultimate success will be predicated on a number of factors, including: (1) the size, scale, scope and configuration of the proposed development; (2) the developer’s experience and expertise to design and construct a desirable destination; and (3) the property operator’s ability to effectively manage, operate and market the future facilities.

We look forward to learning more about the project in the coming months as the City seeks to partner with the private sector.

Sincerely,



Applied Analysis

July 31, 2023

Mr. Jay R. Renkens, AICP
Principal | Director of Denver Area Operations | Director of Firmwide Planning and Design Services
MIG, Inc.
518 17th Street, Suite 630
Denver, Colorado 80202

RE: Sports Complex Market Research

Dear Mr. Renkens:

In accordance with your request, Applied Analysis (“AA”) is pleased to submit this report titled *Sports Complex Market Research*. AA was retained by MIG, Inc. (“MIG”) as a subconsultant for the work it is conducting on behalf of the City of Henderson (the “City” or “Henderson”). The City recently acquired a ±35-acre site that previously housed the Fiesta Henderson, a locals-oriented hotel-casino property located along Lake Mead Parkway near the 215 Beltway-U.S. Highway 93/95 interchange. At present, the City is contemplating the development of a multi-use, indoor community sports facility, along with supporting amenities and infrastructure. While Henderson officials are continuing to conduct their due diligence on the ultimate programming and feasibility of a proposed project, the City and MIG are interested in obtaining baseline market research to assist in the evaluation process.

The scope of this analysis includes five (5) key research topics: (1) economic overview; (2) commercial retail; (3) tourism industry; (4) healthcare industry; and (5) parks and open spaces. The following pages summarize the proposed scope of work, along with a summary of key findings in each area of research. Finally, the requested deliverables that follow document the output of the research conducted and key themes discussed in this executive summary letter. In addition, AA personnel will be available to present the results of our research and/or participate in briefings with MIG and/or the City, as needed.

This summary report outlines the salient findings and conclusions of our review and analysis. Our findings and estimates are dated as of the last day of our fieldwork. The information provided in this summary, and the conclusions reached herein, are based on the findings of our research and our knowledge of the market as of the date of this report. We have no responsibility to update this report for the events and circumstances that may occur after this date. Our report contains demographic, employment, economic, tourism, commercial retail, healthcare, and parks and open spaces market data. This information was collected from third parties and is presented in this executive summary. The data were assembled by AA. The information collected was not subjected to any auditing or review procedures by AA; therefore, we make no representations or assurances as to its completeness.

Research Elements (Scope of Work)

1. **Economic Overview:** AA will conduct a broad economic assessment of the Southern Nevada market and any City-specific factors worthy of consideration. AA expects this component of the analysis to include a review of key economic indicators, including population, employment, incomes and other relevant data points. AA will also provide a demographic snapshot of the resident population that lives within 1, 3 and 5 miles of the project development site.

2. **Commercial Retail:** AA will provide a historical analysis of key indicators of supply and demand with the commercial retail sector (focusing on anchored retail centers). The review will include a review of trends in inventory, new construction, absorption (demand), vacancy rates, average lease rates and development-related activity. The data will be presented for both the Southern Nevada market as whole as well as for the City specifically.

Summary of Findings

Southern Nevada remains one of the fastest-growing economies in the United States, and the City of Henderson remains a key expansion area for the broader region from both a residential and non-residential perspective. Key performance metrics, such as population, employment and income growth have consistently demonstrated positive trends, barring the impact and response to the COVID-19 pandemic. In 2022, Southern Nevada achieved a ranking of fourth in terms of employment growth and 10th for overall population growth among the 30 largest metropolitan areas in the United States. During the past two decades, the Southern Nevada region has ranked as the fastest growing major metropolitan area in the country. Average weekly wages, average weekly hours worked, and taxable retail sales have all continued to expand. The economy continues to capitalize on its existing strengths while simultaneously identifying emerging industries and employers. Presently, employment in Southern Nevada stands at an all-time high, and the economy is more diverse than it was at the height of the economic boom in 2007. By mid-2023, the Las Vegas metropolitan area reported over 1.1 million employees, representing a 4.2 percent increase or an additional 45,200 jobs created from the prior year. The top contributors to growth over the past 12 months include leisure and hospitality, professional and business services employment, education and health services and construction sector. These sectors have played a pivotal role in driving Southern Nevada's economic expansion. Moreover, the overall unemployment rate in the Las Vegas metropolitan area experienced a decline, reaching 5.6 percent overall, while Henderson posted a 5.1 percent unemployment rate. It is worth noting that Henderson remains a critical component of the regional performance with strong resident profile, sought-after housing communities and stable business environment.

Commercial retail market conditions in Southern Nevada, including Henderson, reflect a stable balance between supply and demand with limited risk of overbuilding in the near term. The retail real estate market has reflected strong demand metrics, including upward trends in average asking rent rates and decreases in vacancy rates in the Las Vegas metropolitan area. Similarly, Henderson posted decreases in vacancy, and rents have been somewhat more volatile given shifting availability by product type. That said, reported averages do not suggest inherent challenges or headwinds specifically within the City limits. Overall, Henderson has reported positive net absorption (demand) while bringing on new inventory. Both tenant and owner-user demand has remained impressive throughout history, and a stable supply-demand profile is expected to prevail over the course of the next several years.

Research Elements (Scope of Work)

3. **Tourism Industry:** AA will provide performance trend information within the Southern Nevada tourism industry, including visitor volumes, average daily room rates, hotel occupancy rates, revenue per available room (RevPAR), gaming revenue, non-gaming revenue and other performance metrics. While much of these data are not reported specifically for Henderson, AA will develop an inventory of hotels within the City that can be utilized as a supply-side competitive set to support MIG's overall efforts.

4. **Healthcare Industry:** AA will develop a high-level assessment of where the state, including Southern Nevada, stands from a healthcare infrastructure standpoint. Specifically, AA will focus on metrics such as doctors per capita, nurses per capita and other supply-side metrics. National rankings will be included where available. To the extent data is available for the City specifically, AA will report those results as well.

5. **Parks and Open Spaces:** AA has historically worked with the City's Parks and Recreation Department on selected engagements. AA will utilize historical work efforts and obtain any relevant data from the City to report back on key metrics, including park acreage per capita and/or other metrics that may be readily available should open space be part of the anticipated programming for the future development project.

Summary of Findings

The tourism industry reflects strong growth as many metrics have reached post-pandemic highs, and in many instances, all-time highs. The region's leisure and hospitality sector has demonstrated its ability to reach new heights as visitor trips exceeded 40.4 million in the past 12 months and airport passenger volumes at the LAS Airport surpassed 56.3 million in May 2023. Annual convention attendance and occupancy rates of hotels/motels continue to increase, yet they remain slightly below pre-pandemic levels. However, hotel revenues overall have climbed to record levels. Gaming revenue in Southern Nevada has also posted sizable gains as it remains at a new high watermark. Importantly, forward-looking activity, including a strong convention calendar and major sporting events, is expected to provide a strong demand profile into 2024. While tourism-specific metrics are not necessarily reported at the jurisdictional level, there is no question that hotel and gaming facilities in Henderson benefit from the strong demand profile. Today, there are nearly 2,000 hotel rooms within five miles of the subject property, with the largest being the 495-room Green Valley Ranch Resort property.

The healthcare industry is the one sector of the economy that continued to expand even through the pandemic, and it remains a key area of expected expansion into the future. Physician workforce reports from 2021 (latest available) ranked Nevada 45th for active physicians per 100,000 population, 48th for primary care physicians per 100,000 population, and 49th for general surgeons per 100,000 population. Despite these relatively low rankings, Nevada has shown continuous growth in the health care industry. Education and health services job sector led all other industries with a 4.2 percent increase in employment during the past 12 months. As it stands, the education and health services sector is the fourth largest industry, accounting for 11.1 percent of Nevada's total employees. Employment in sectors such as ambulatory health care services, hospitals, health care and social assistance have all demonstrated consistent and stable growth – a trend that is expected to continue going forward.

The City of Henderson remains a leader in parks, open spaces and recreational facilities within the region; programming additional community assets at the subject property has the potential for the City of either maintain or expand on its positioning. At present, the City boasts over 5,500 acres of land dedicated toward park uses, which includes 71 parks translating in 16.6 acres of parks per 1,000 residents. Additionally, recent data suggests that three quarters of residents (75 percent) are within a 10-minute walk of a park within the City.

Overall Considerations

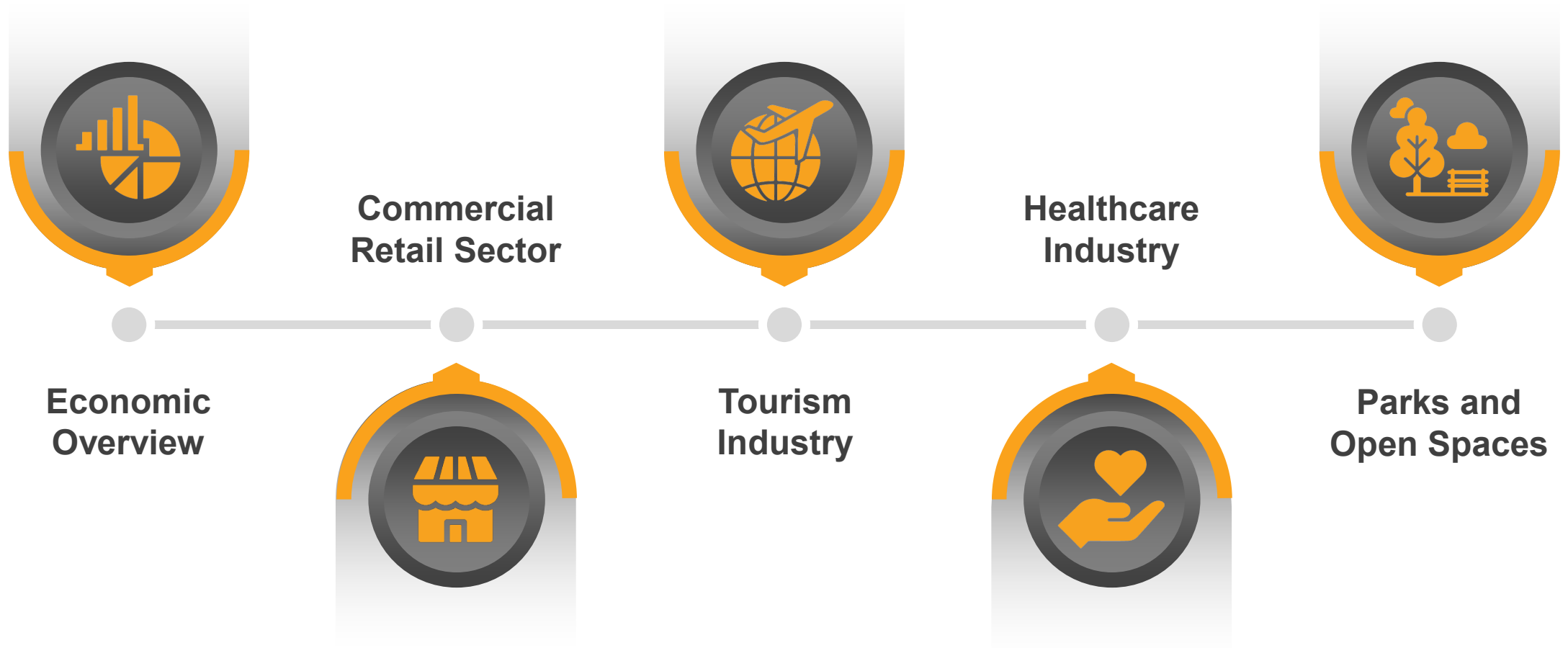
Based on the summary above and the research contained on the following pages, the overall economic outlook remains generally positive for both the Southern Nevada region and the City of Henderson. Given the region's relative dependence on discretionary spending and travel-related activities, the performance of the national and global economies will be important considerations going forward. While not attempting to predict the ups and downs of broader economic cycles, the fundamentals of the regional economy remain sound and are expected to continue to expand over the course of the next decade. Additionally, overall population within the region and Henderson is expected to expand, which should ultimately drive incremental demand for services. The proposed development of the former Fiesta Henderson site into a public asset programmed with a range of potential uses should provide increased access to services for local residents and out-of-town visitors.

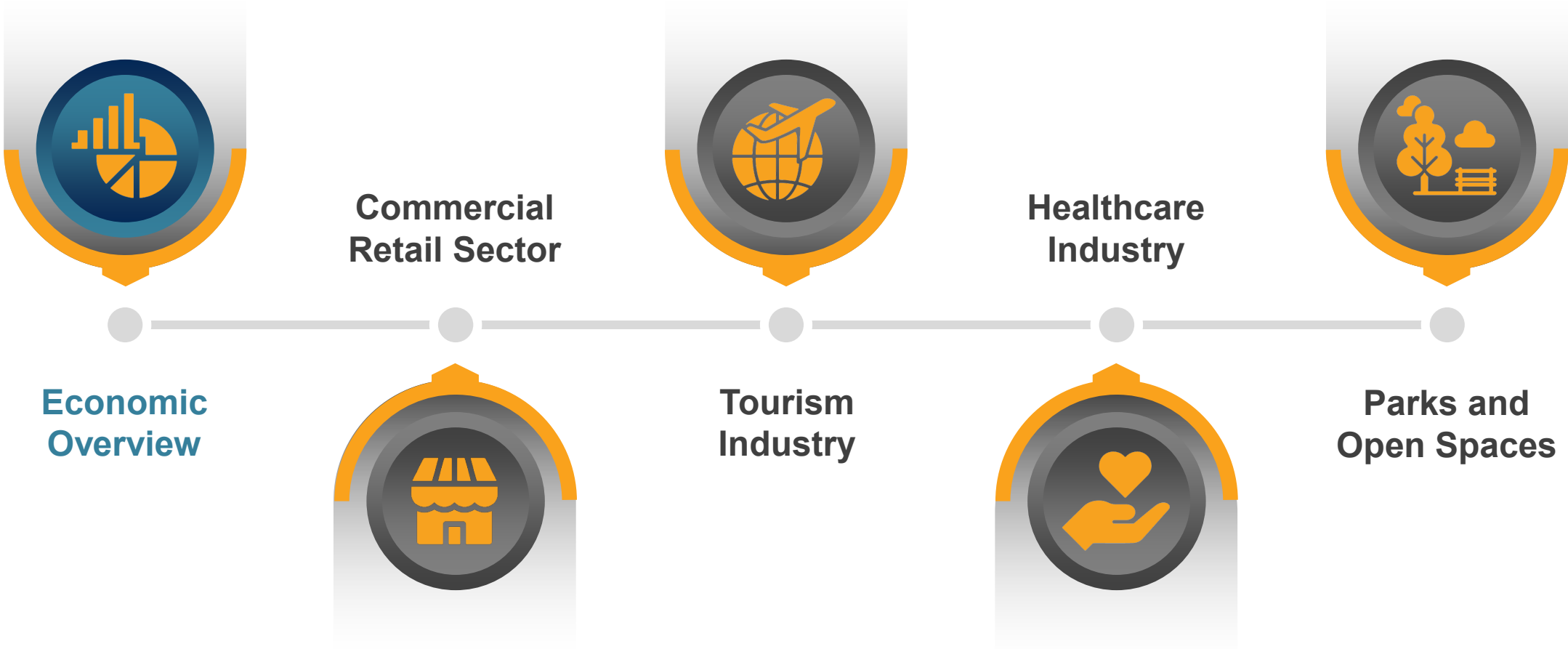
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This report is intended to provide an overview of the analyses conducted and a summary of our salient findings. If you reproduce this report, it must be done so in its entirety. Thank you again for allowing us to assist you with this important project. We welcome the opportunity to discuss this report with you at any time. Should you have any questions, please contact Jeremy Aguero or Brian Gordon at (702) 967-3333.

Sincerely,

Applied Analysis
Applied Analysis





**Commercial
Retail Sector**

**Healthcare
Industry**

**Economic
Overview**

**Tourism
Industry**

**Parks and
Open Spaces**

Economic Snapshot: Prior Year vs. Present

Southern Nevada | Las Vegas MSA

Metric		Prior Year		Present	Growth	
Population (LV MSA)	2021	2.3M	2022	2.3M	1.2%	▲
Establishment-based Employment (LV MSA)	Jun-2022	1.1M	Jun-2023	1.1M	4.7%	▲
Unemployment Rate (LV MSA)	Jun-2022	6.2%	Jun-2023	6.0%	-0.2%	▼
Hachman (Diversity) Index (LV MSA)	Jun-2022	75.50	Jun-2023	75.48	0.0%	◀▶
Personal Income (LV MSA)	2020	\$121.8B	2021	\$133.6B	9.7%	▲
Average Weekly Wages Earned (LV MSA) ¹	Jun-2022	\$952.08	Jun-2023	\$997.17	4.7%	▲
Average Weekly Hours Worked (LV MSA) ¹	Jun-2022	34.8	Jun-2023	35.0	0.6%	▲
Taxable Retail Sales (Clark County) ¹	May-2022	\$59.1B	May-2023	\$64.1B	8.4%	▲
Housing Units (Clark County)	Jun-2022	744,905	Jun-2023	759,904	2.0%	▲
Housing Opportunity Index (LV MSA)	Q1-2022	41.4	Q1-2023	21.7	47.6%	▼

[1] Figures expressed as trailing 12 months.

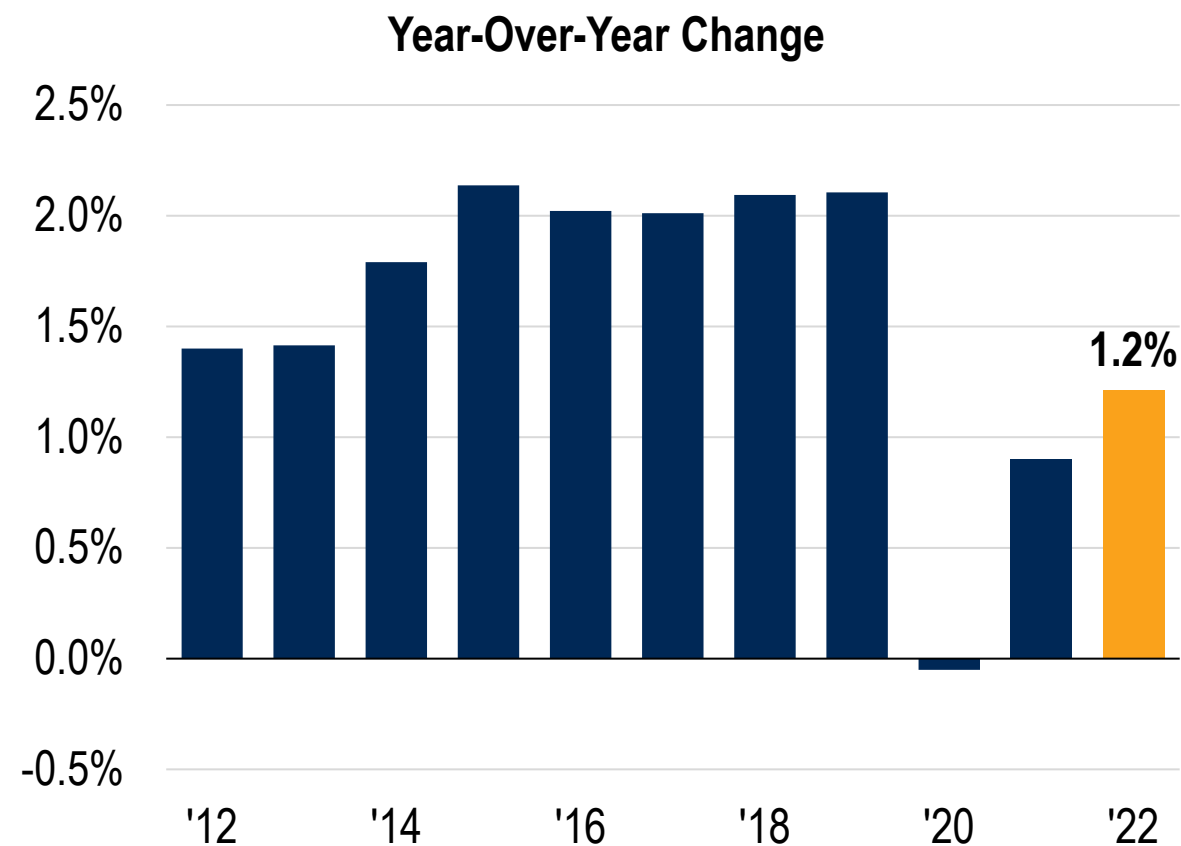
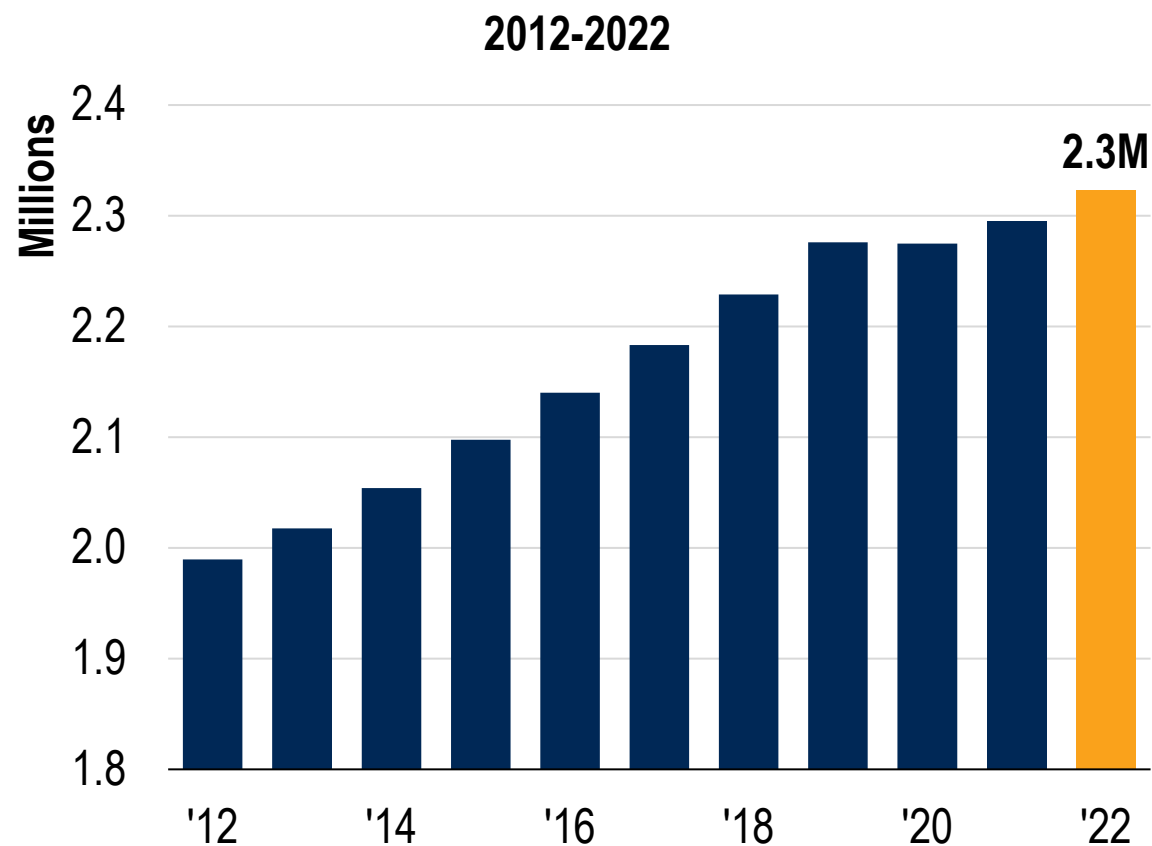
Economic Snapshot: Prior Year vs. Present

Southern Nevada | Henderson

Metric		Prior Year		Present	Growth	
Population	2021	330,561	2022	334,640	1.2%	▲
Establishment-based Employment	Jun-2022	158,752	Jun-2023	162,751	2.5%	▲
Unemployment Rate	Jun-2022	5.7%	Jun-2023	5.5%	-0.2%	▼
Labor Force	May-2022	167,632	May-2023	172,277	2.8%	▲
Unemployed	May-2022	8,888	May-2023	8,851	-0.4%	▼
Total Housing Units	2021	138,439	2022	140,952	1.8%	▲
Industrial Market Inventory	Q4-2021	144,667,363	Q4-2022	151,061,921	4.4%	▲
Industrial Market Vacancy Rate	Q4-2021	4.6%	Q4-2022	3.9%	-0.7%	▼
Industrial Market Average Asking Rents PSF	Q4-2021	\$0.74	Q4-2022	\$0.81	9.5%	▲
Office Market Inventory	Q4-2021	56,404,889	Q4-2022	57,089,502	1.2%	▲
Office Market Vacancy Rate	Q4-2021	15.9%	Q4-2022	15.5%	-0.4%	▼
Office Market Average Asking Rents PSF	Q4-2021	\$2.12	Q4-2022	\$2.24	5.7%	▲

Population

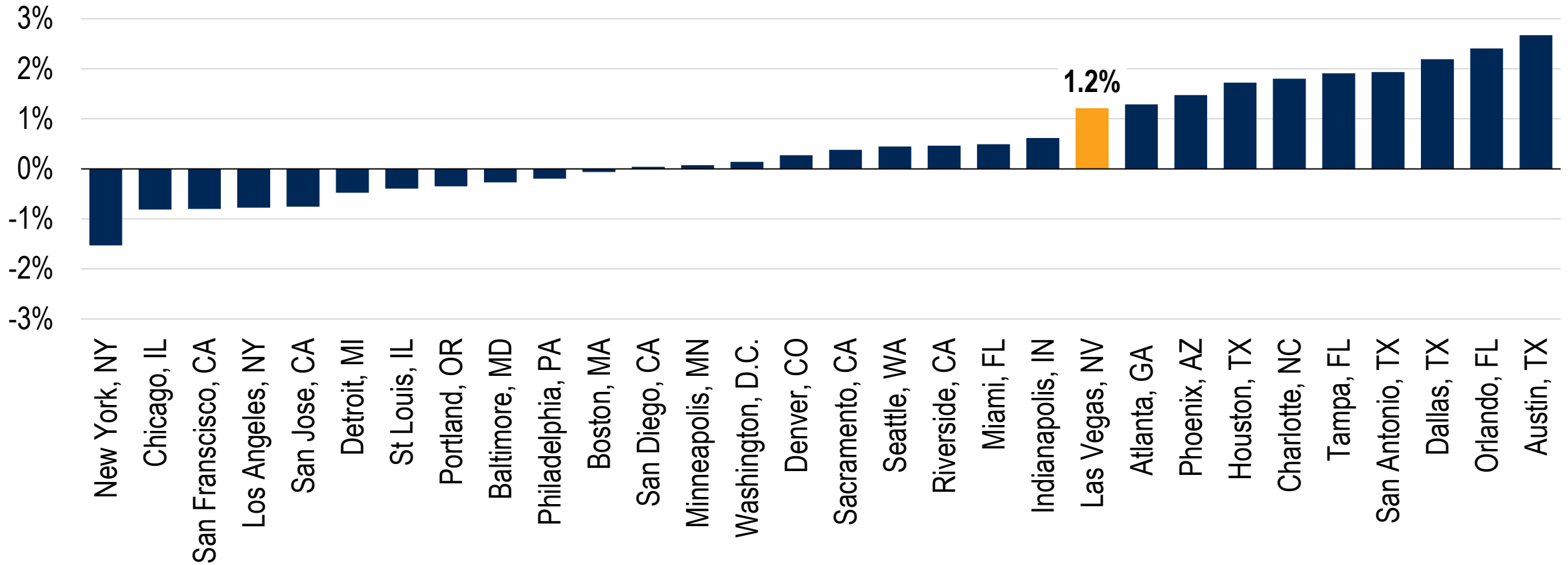
Las Vegas MSA



Source: U.S. Census Bureau

Population Growth

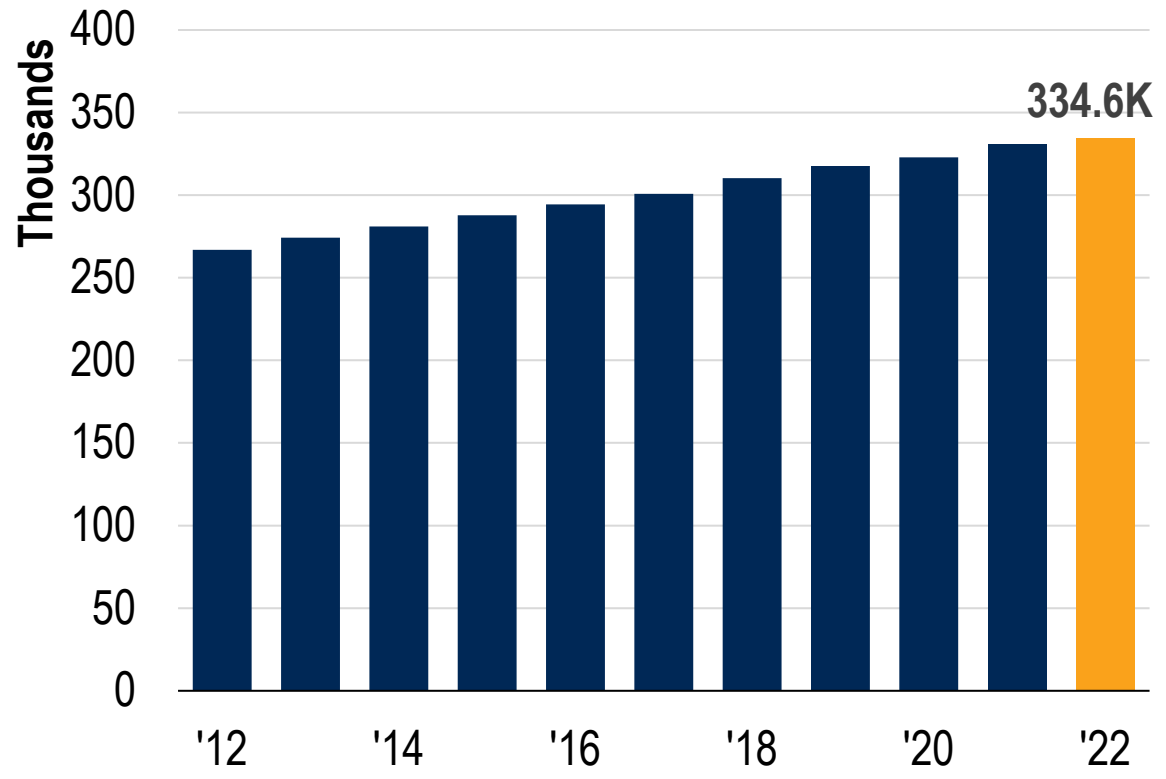
30 Largest MSAs



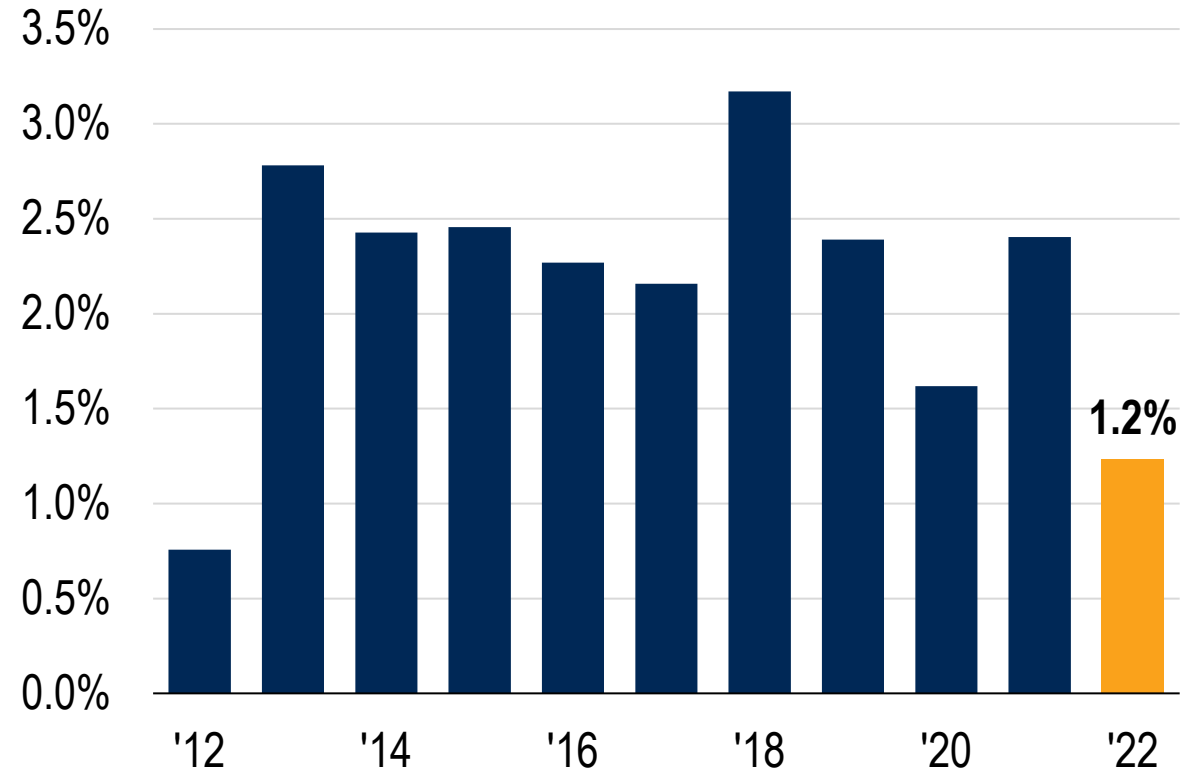
Source: U.S. Census Bureau (2021 vs. 2022)

Population Henderson

2012-2022

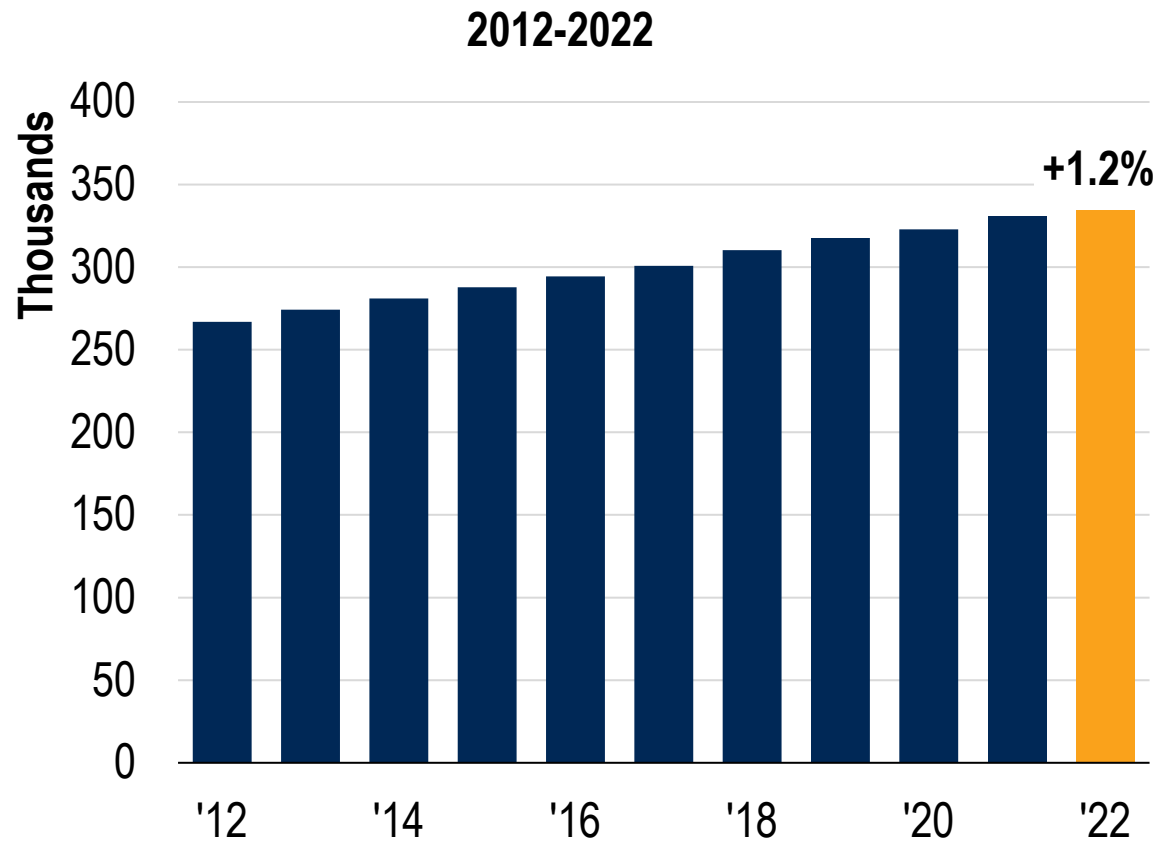


Year-Over-Year Change



Source: Nevada State Demographer

Population Henderson



+1.2% (net)

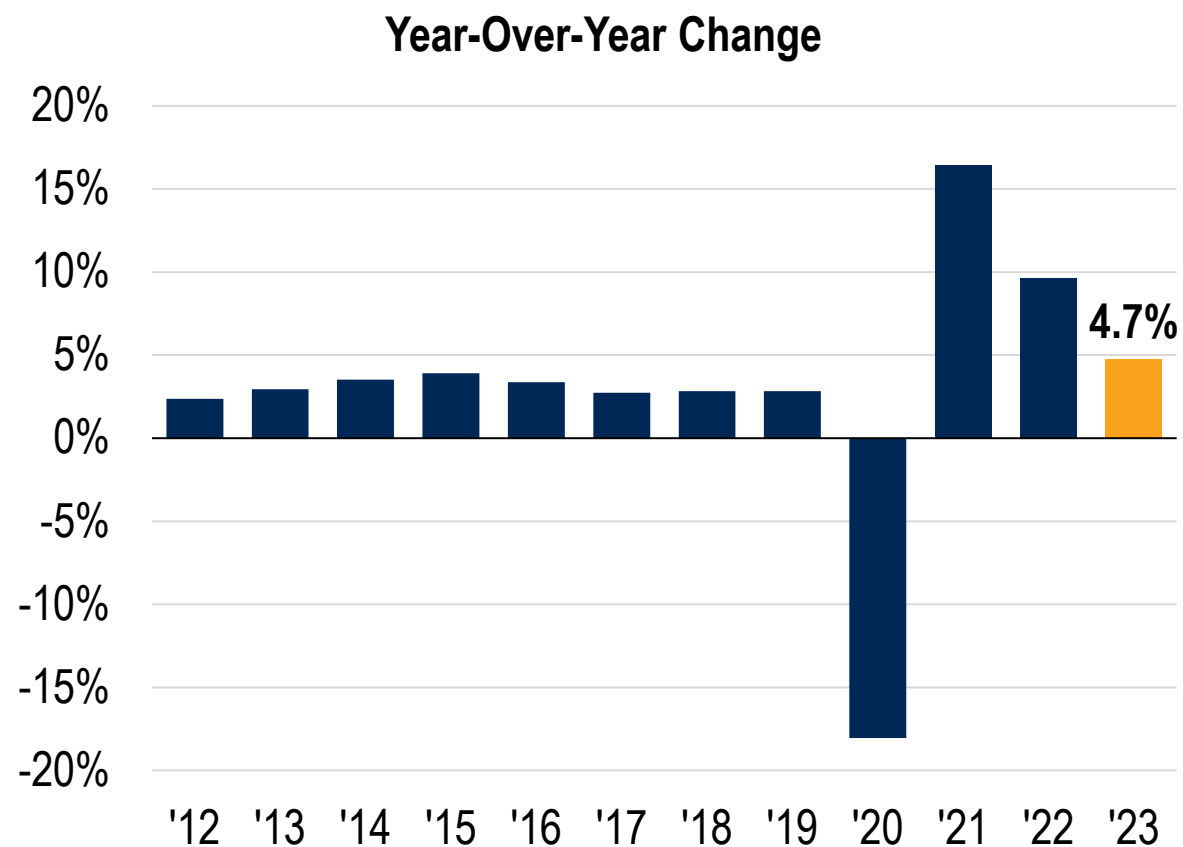
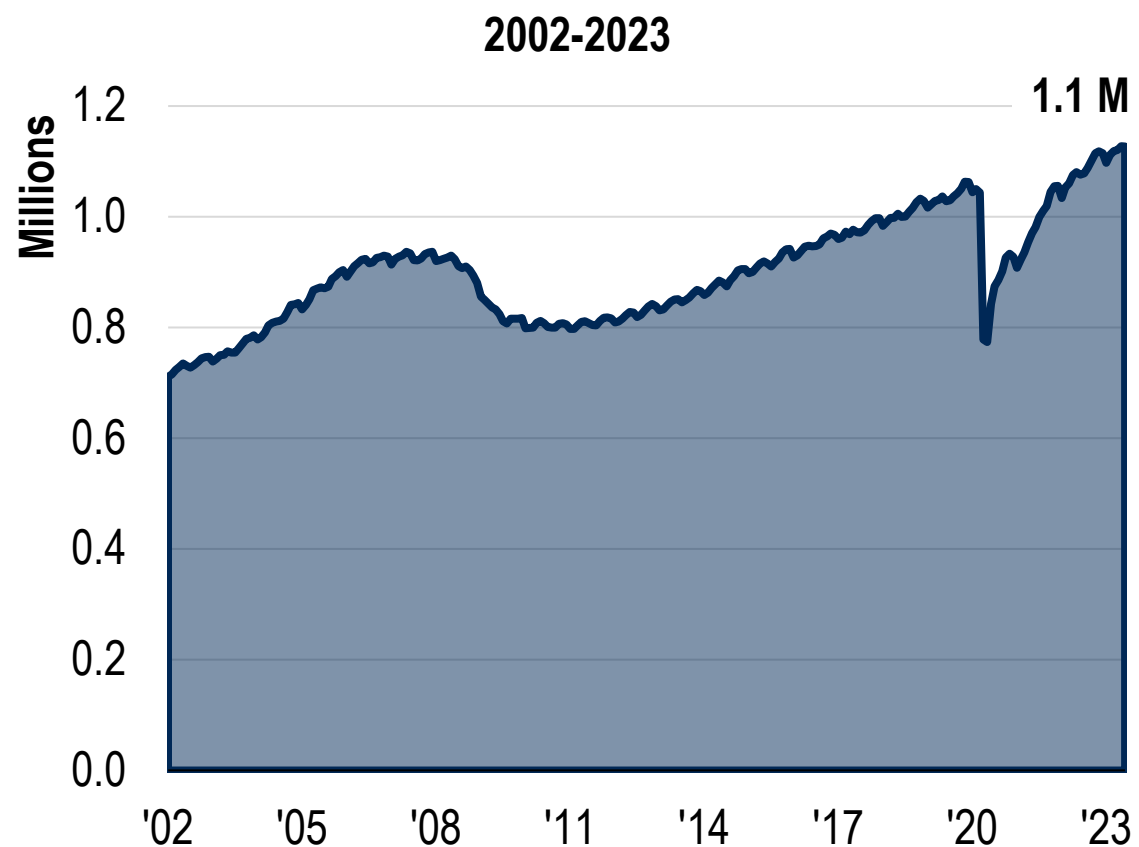
+4,079 Residents

+1,600 Households

Source: Nevada State Demographer

Employment

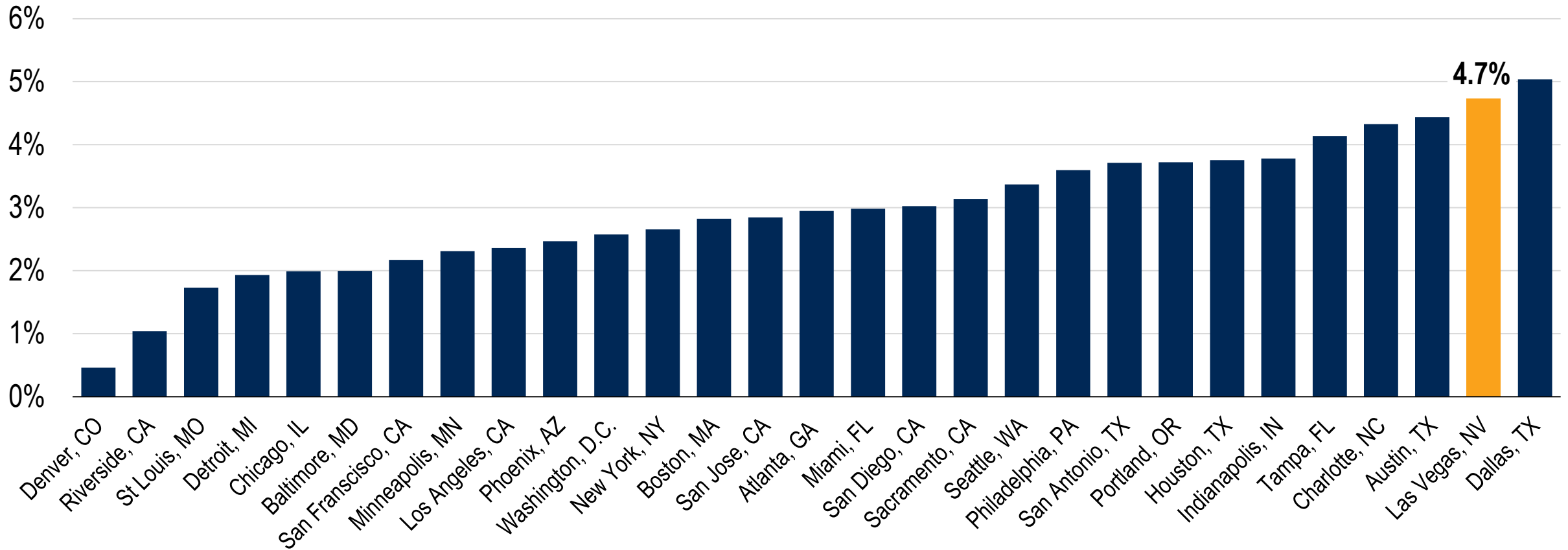
Las Vegas MSA



Source: U.S. Census Bureau. Note: Year-Over-Year changes are representative of June data.

Employment Growth

30 Largest MSAs | Year-Over-Year Growth

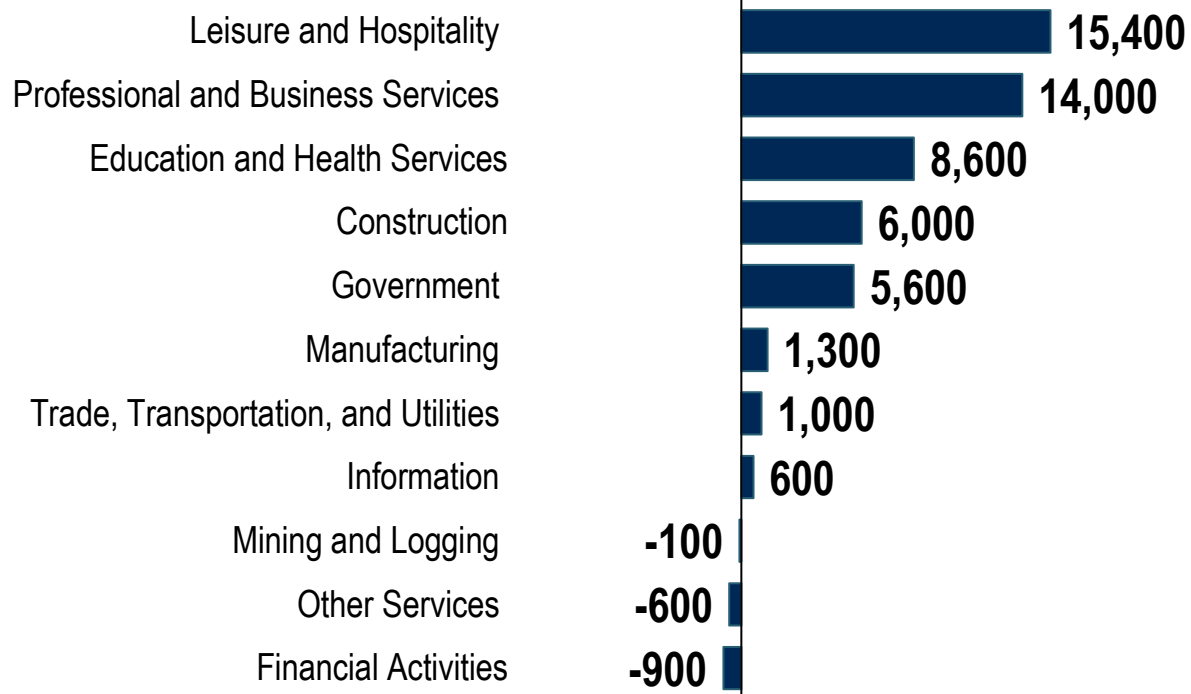


Source: U.S. Census Bureau (June 2022 vs. June 2023). Note: Orlando, Florida is omitted from the data set as they exhibited no employment growth.

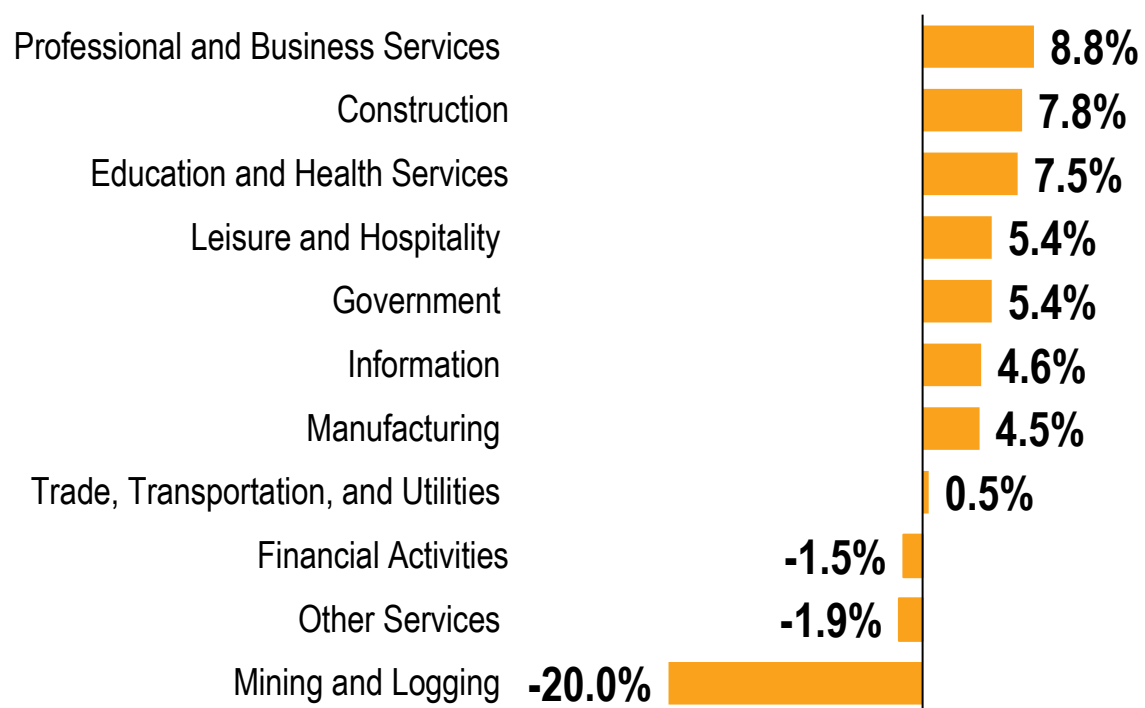
Employment Growth by Sector

Las Vegas MSA | Last 12 Months

Net Growth: +50,900



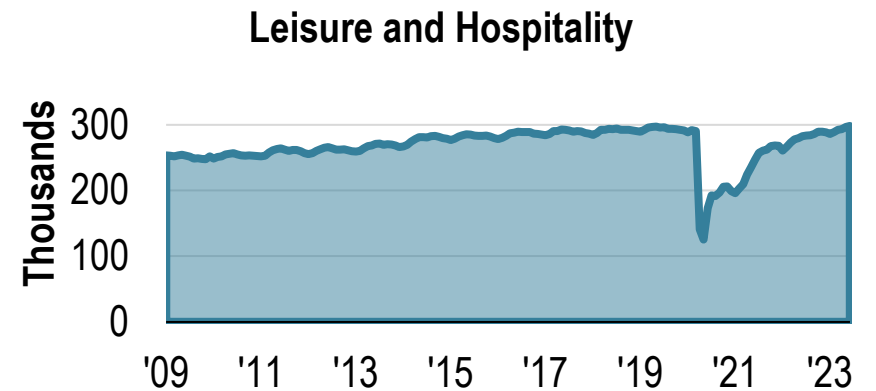
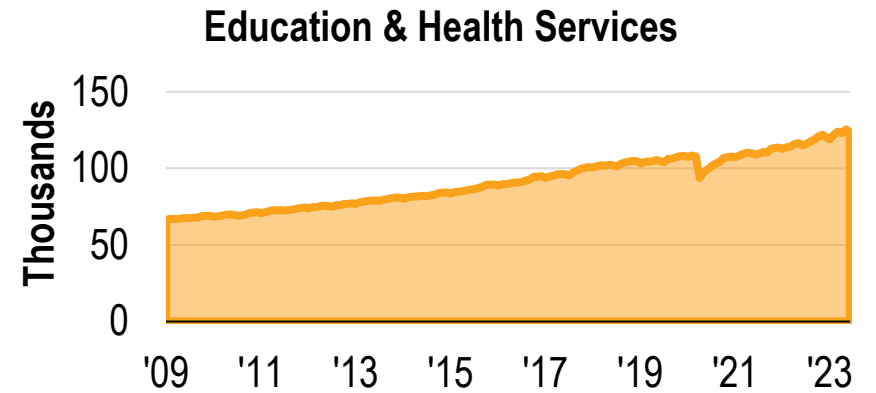
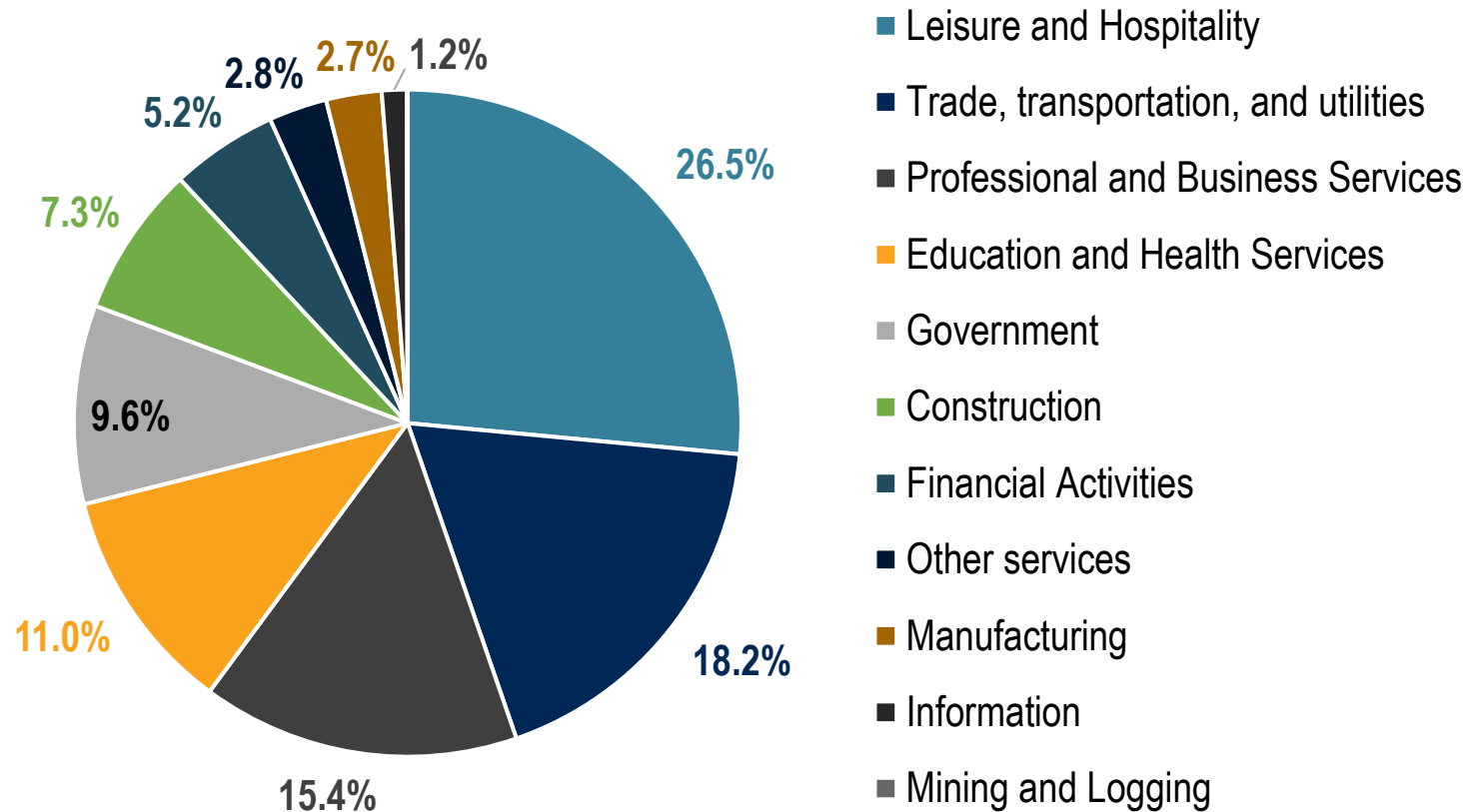
Net Growth: +4.7%



Source: U.S. Bureau of Labor Statistics (June 2022 vs. June 2023)

Employment Distribution

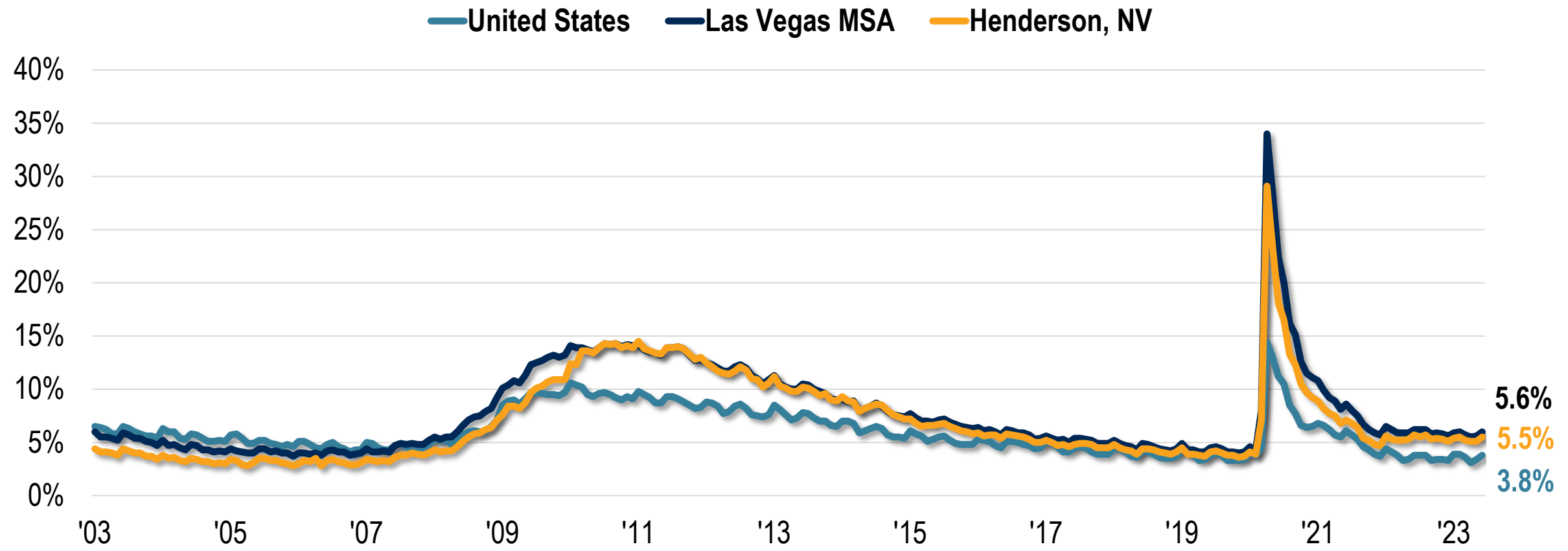
Las Vegas MSA



Source: U.S. Bureau of Labor Statistics

Unemployment Rate Comparison

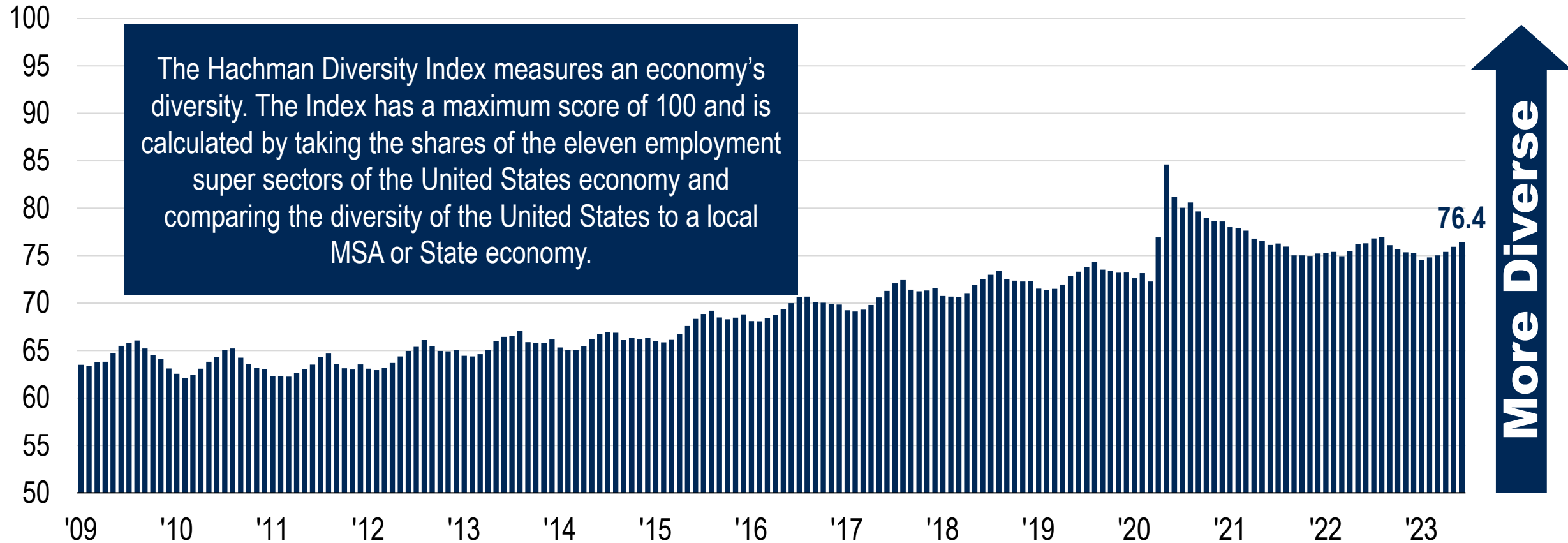
U.S. vs Southern Nevada



Source: U.S. Bureau of Labor Statistics; Note: Not Seasonally Adjusted data is displayed.

Hachman Diversity Index

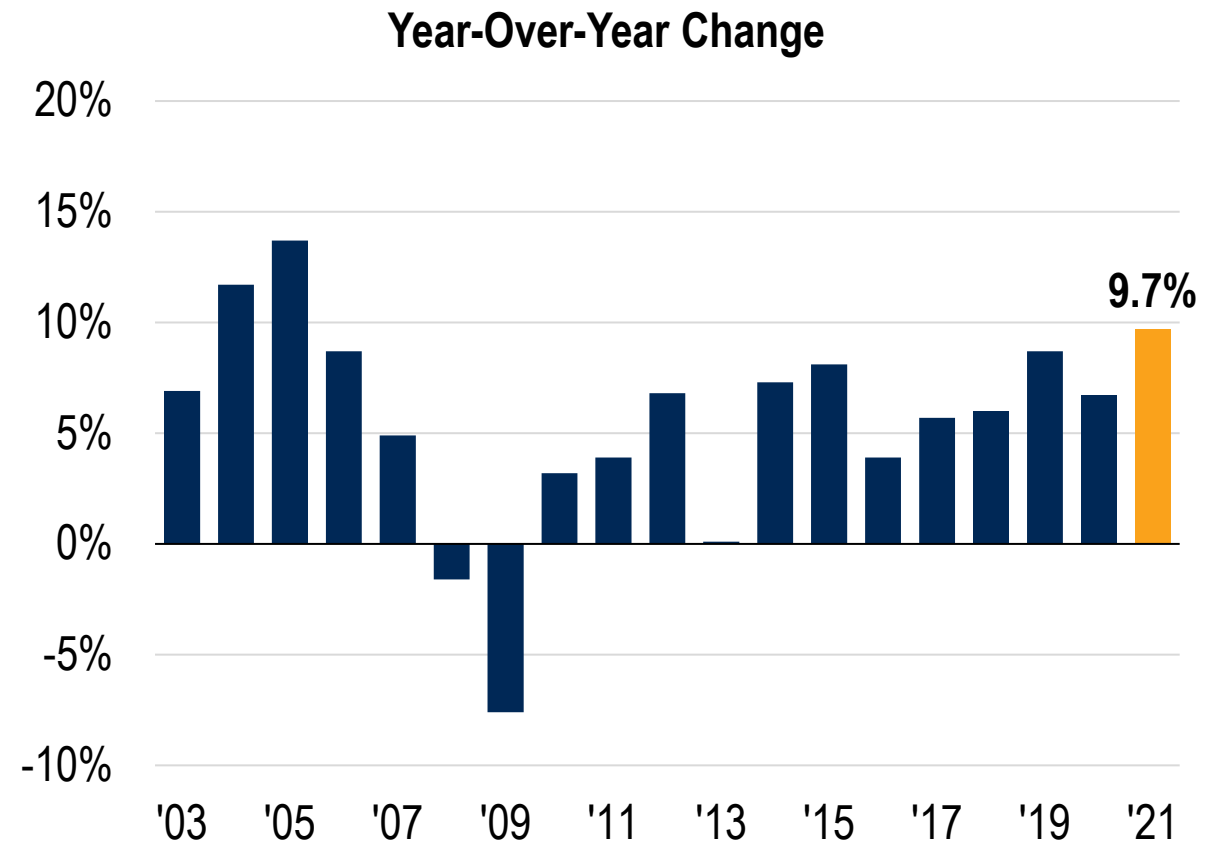
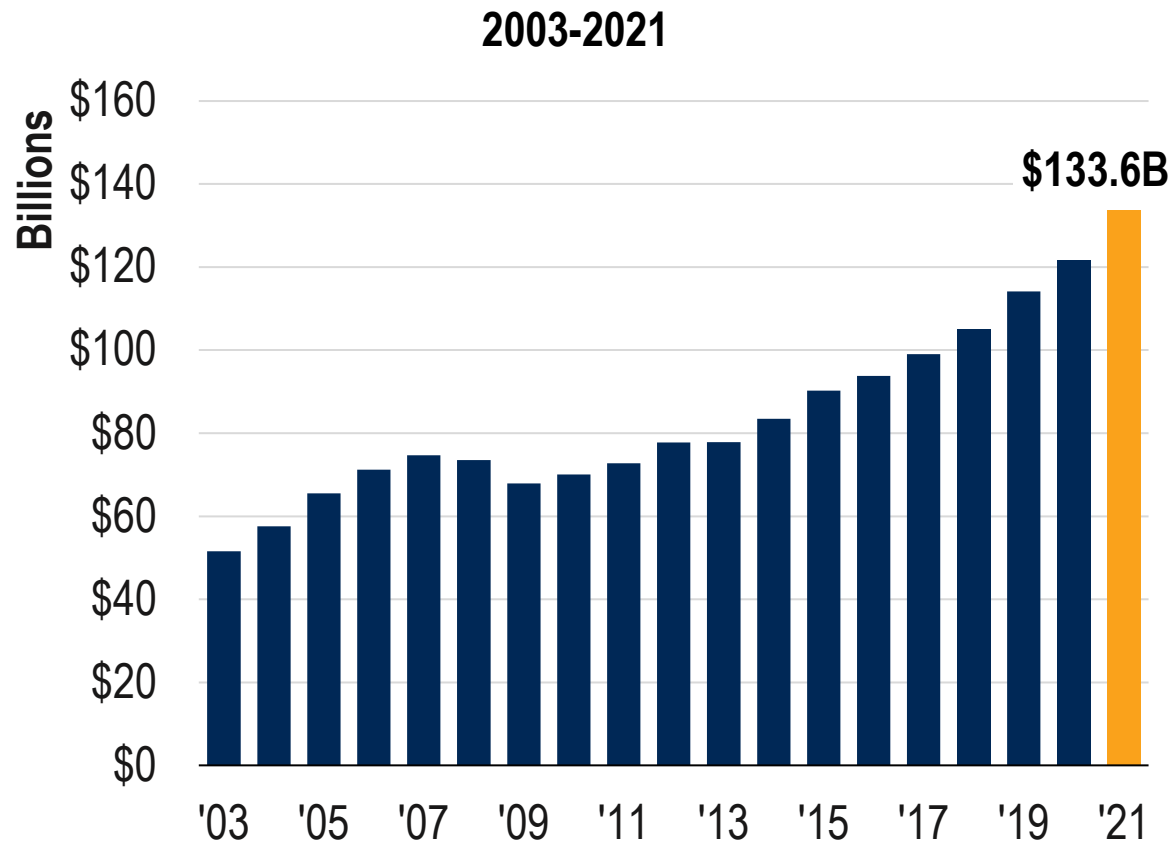
Las Vegas MSA



Source: U.S. Bureau of Labor Statistics, Applied Analysis

Personal Income

Las Vegas MSA

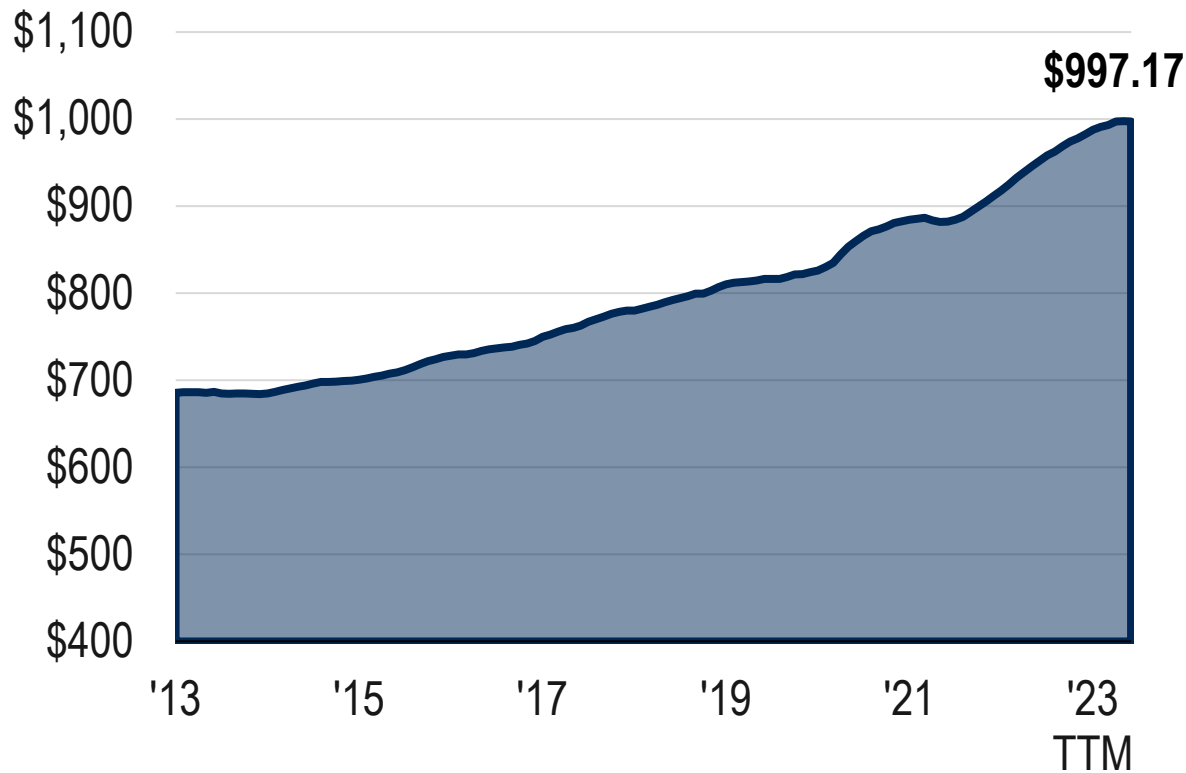


Source: U.S. Bureau of Economic Analysis

Average Weekly Wages Earned

Las Vegas MSA

2013-2023



Year-Over-Year Change



Source: U.S. Bureau of Labor Statistics; Note: Trailing 12-month data is displayed.

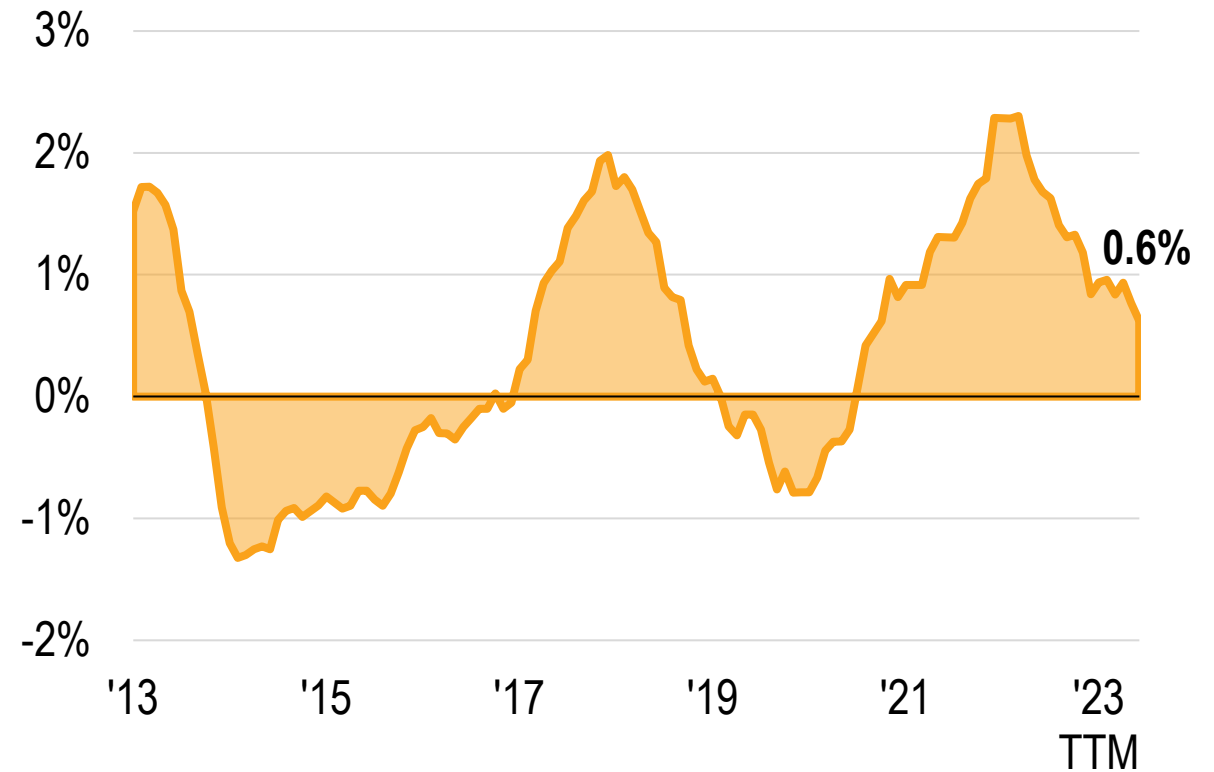
Average Weekly Hours Worked

Las Vegas MSA

2013-2023



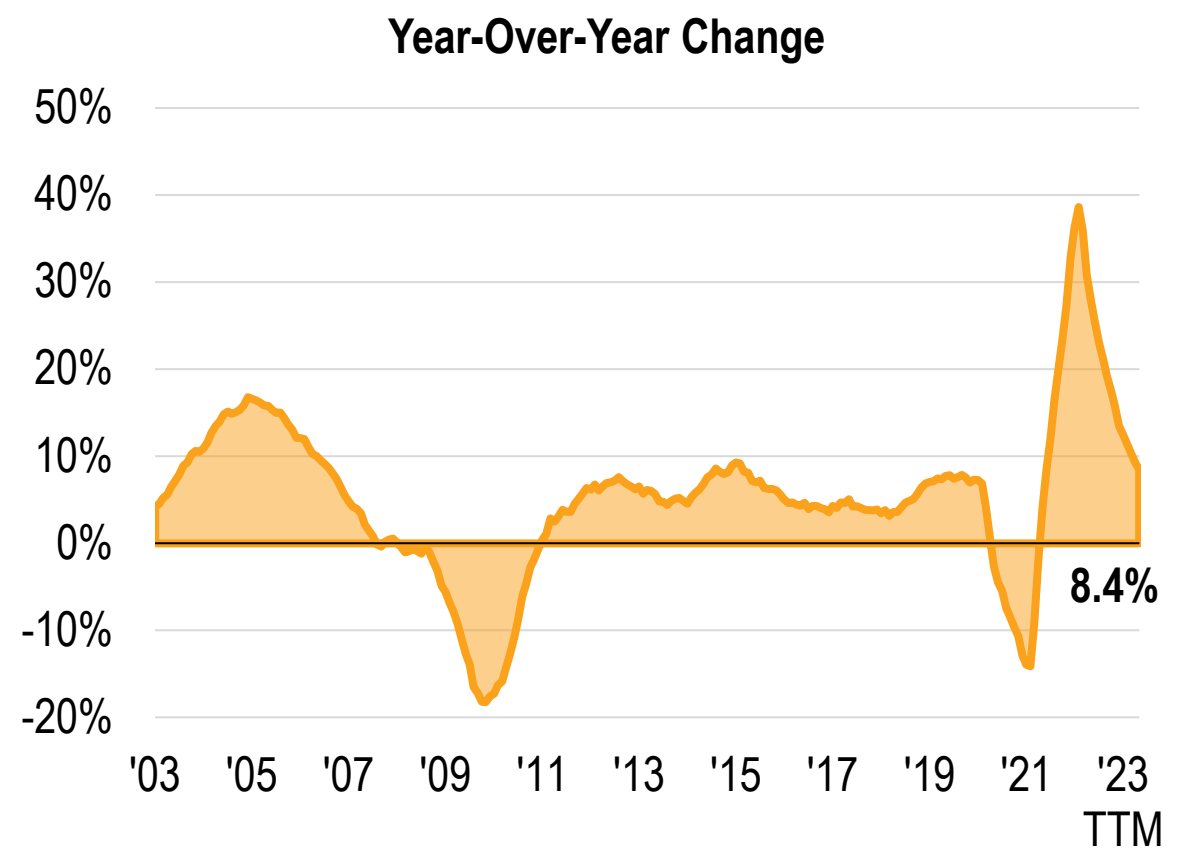
Year-Over-Year Change



Source: U.S. Bureau of Labor Statistics; Note: Trailing 12-month data is displayed.

Taxable Retail Sales

Clark County



Source: Nevada Department of Taxation; Note: Trailing 12-month data is displayed.



Demographics

- 1 Mile
- 3 Miles
- 5 Miles

Source: Environics Analytics

Demographics

Demographic Categories	Subject Site Market Areas			Clark County, NV
	1-Mile Radius	3-Mile Radius	5-Mile Radius	
Population				
2010 Census	9,037	80,379	197,527	1,951,276
2020 Census	10,203	96,350	241,264	2,265,461
2023 Estimate	10,453	99,676	249,341	2,334,508
2028 Projection	10,803	104,372	260,892	2,430,243
Growth, 2010-2020	12.9%	19.9%	22.1%	16.1%
Growth, 2020-2023	2.5%	3.5%	3.3%	3.0%
Growth, 2023-2028	3.3%	4.7%	4.6%	4.1%

Source: Environics Analytics

Demographics

Demographic Categories	Subject Site Market Areas						Clark County, NV	
	1-Mile Radius		3-Mile Radius		5-Mile Radius			
2023 Est. Population by Sex	10,453		99,676		249,342		2,334,508	
Male	5,168	49.4%	49,063	49.2%	122,003	48.9%	1,160,048	49.7%
Female	5,285	50.6%	50,613	50.8%	127,339	51.1%	1,174,460	50.3%
2023 Est. Population by Age	10,455		99,675		249,342		2,334,508	
Age 0 - 4	596	5.7%	5,549	5.6%	13,646	5.5%	138,993	6.0%
Age 5 - 9	641	6.1%	5,920	5.9%	14,542	5.8%	143,474	6.1%
Age 10 - 14	679	6.5%	6,321	6.3%	15,369	6.2%	149,755	6.4%
Age 15 - 17	406	3.9%	3,810	3.8%	9,417	3.8%	90,512	3.9%
Age 18 - 20	368	3.5%	3,464	3.5%	8,633	3.5%	82,491	3.5%
Age 21 - 24	493	4.7%	4,697	4.7%	11,834	4.7%	110,262	4.7%
Age 25 – 34	1,373	13.1%	13,460	13.5%	33,789	13.6%	326,017	14.0%
Median Age	39		40		40		39	
Average Age	40		40		41		40	

Source: Environics Analytics

Demographics

Demographic Categories	Subject Site Market Areas						Clark County, NV	
	1-Mile Radius		3-Mile Radius		5-Mile Radius			
2023 Est. Pop Age 25+ by Educational Attainment	7,271		69,915		175,901		1,619,021	
Less than 9th Grade	116	1.6%	1,540	2.2%	4,922	2.8%	89,893	5.6%
Some High School, No Diploma	433	6.0%	4,173	6.0%	9,860	5.6%	134,296	8.3%
High School Graduate (Including Equivalent)	1,960	27.0%	19,738	28.2%	48,691	27.7%	460,145	28.4%
Some College, No Degree	1,923	26.4%	18,275	26.1%	45,045	25.6%	393,196	24.3%
Associate's Degree	779	10.7%	6,478	9.3%	16,314	9.3%	133,632	8.3%
Bachelor's Degree	1,312	18.0%	12,747	18.2%	32,382	18.4%	268,582	16.6%
Master's Degree	575	7.9%	5,484	7.8%	13,689	7.8%	97,523	6.0%
Professional Degree	125	1.7%	1,062	1.5%	2,981	1.7%	26,267	1.6%
Doctorate Degree	48	0.7%	418	0.6%	2,017	1.1%	15,487	1.0%

Source: Environics Analytics

Demographics

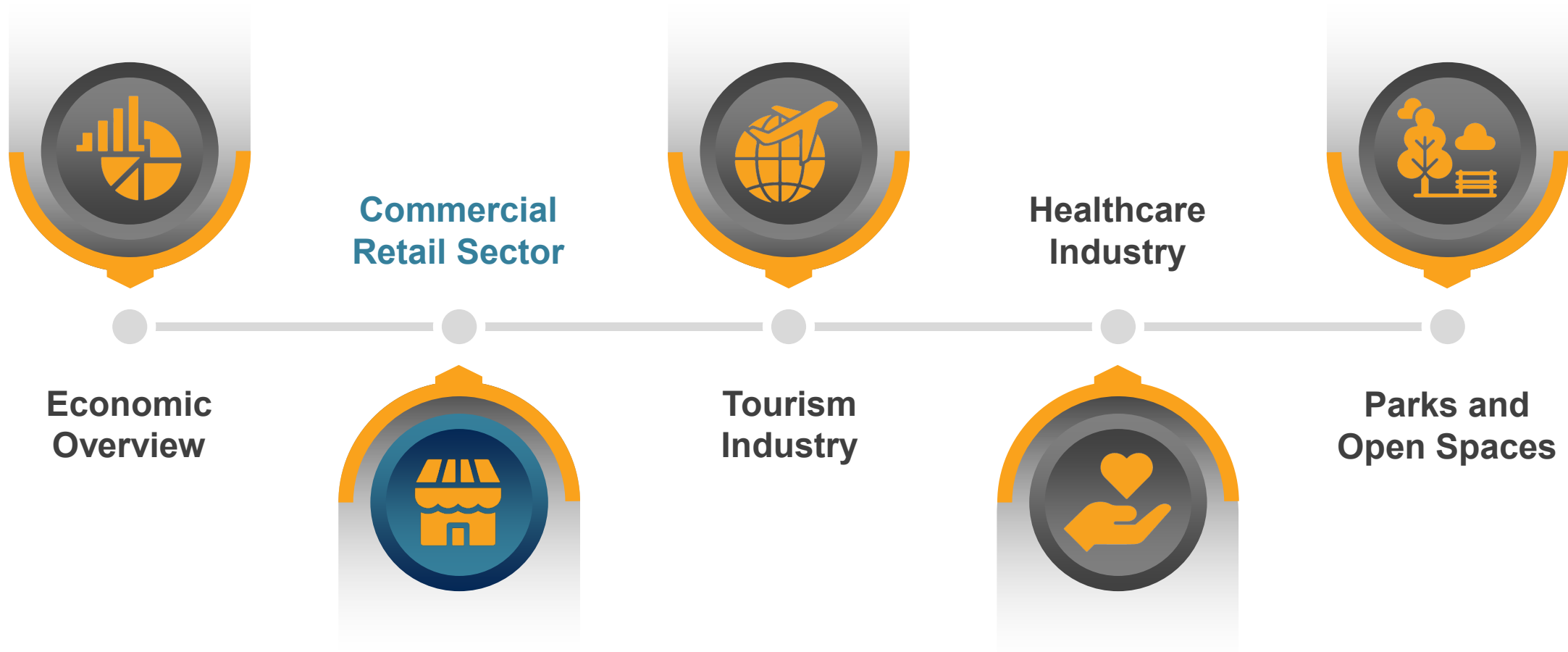
Demographic Categories	Subject Site Market Areas			Clark County, NV
	1-Mile Radius	3-Mile Radius	5-Mile Radius	
Households				
2010 Census	3,526	30,188	75,591	715,361
2020 Census	4,037	37,697	94,268	845,888
2023 Estimate	4,149	39,115	97,518	874,659
2028 Projection	4,297	41,109	102,169	914,087
Growth, 2010 – 2020	3.6%	24.9%	24.7%	18.2%
Growth, 2020 – 2023	2.8%	3.8%	3.4%	3.4%
Growth, 2023 – 2028	3.6%	5.1%	4.8%	4.5%
2023 Est. Average Household Income	\$114,905	\$104,398	\$103,829	\$93,388
2023 Est. Median Household Income	\$85,759	\$77,486	\$76,672	\$68,023
2023 Est. Average Household Size	2.5	2.5	2.5	2.7

Source: Environics Analytics

Demographics

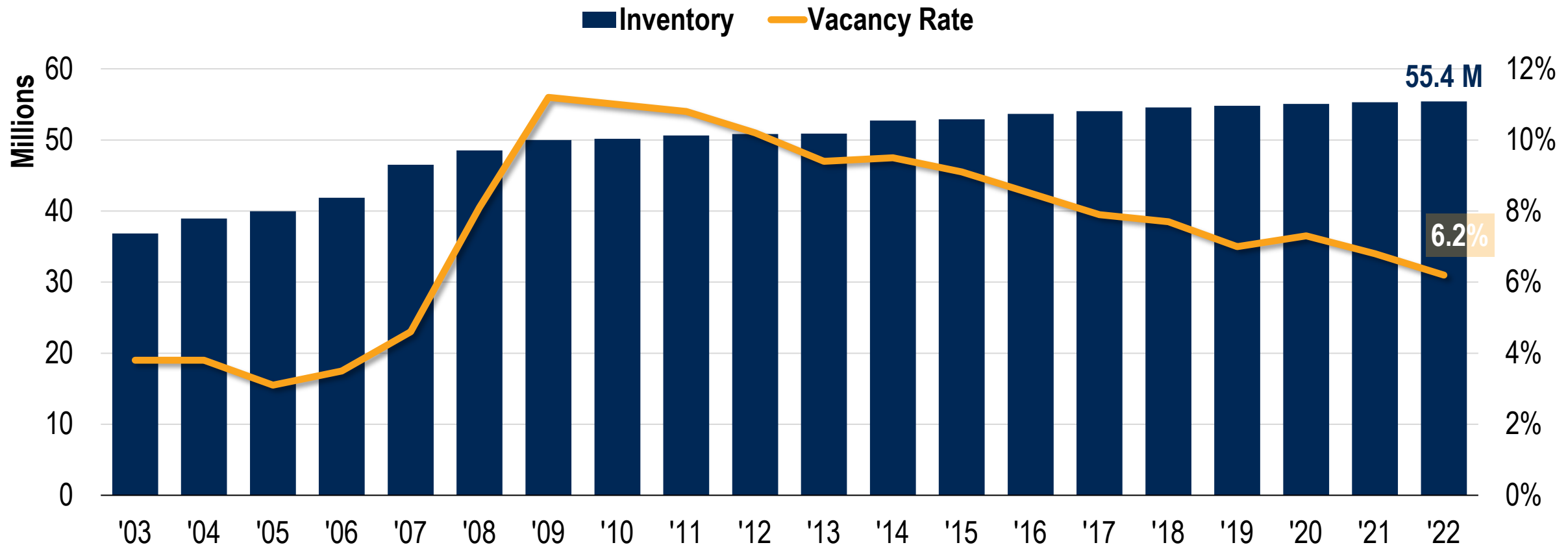
Demographic Categories	Subject Site Market Areas						Clark County, NV
	1-Mile Radius		3-Mile Radius		5-Mile Radius		
2023 Est. Occupied Housing Units by Tenure	4,149		39,115		97,518		874,659
Owner Occupied	2,520	60.7%	22,498	57.5%	59,510	61.0%	479,300 54.8%
Renter Occupied	1,629	39.3%	16,617	42.5%	38,008	39.0%	395,359 45.2%
2023 Owner Occupied Housing Unit: Average Resident Duration	12.0		11.7		11.5		12.1
2023 Renter Occupied Housing Unit: Average Resident Duration	5.1		5.2		5.0		5.3
2023 Est. Median All Owner Occupied Housing Value	\$422,057		\$416,944		\$416,975		\$397,032

Source: Environics Analytics



Inventory (SF) vs. Direct Vacancy Rate

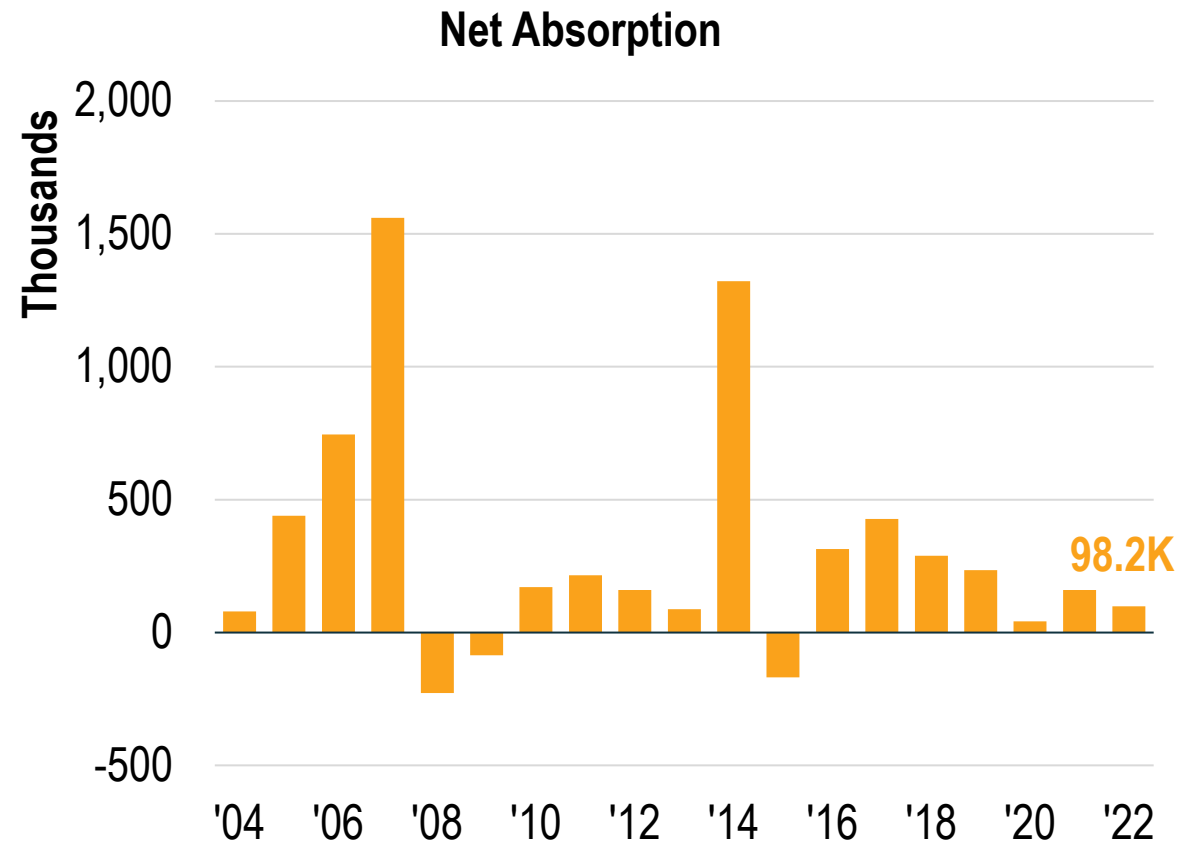
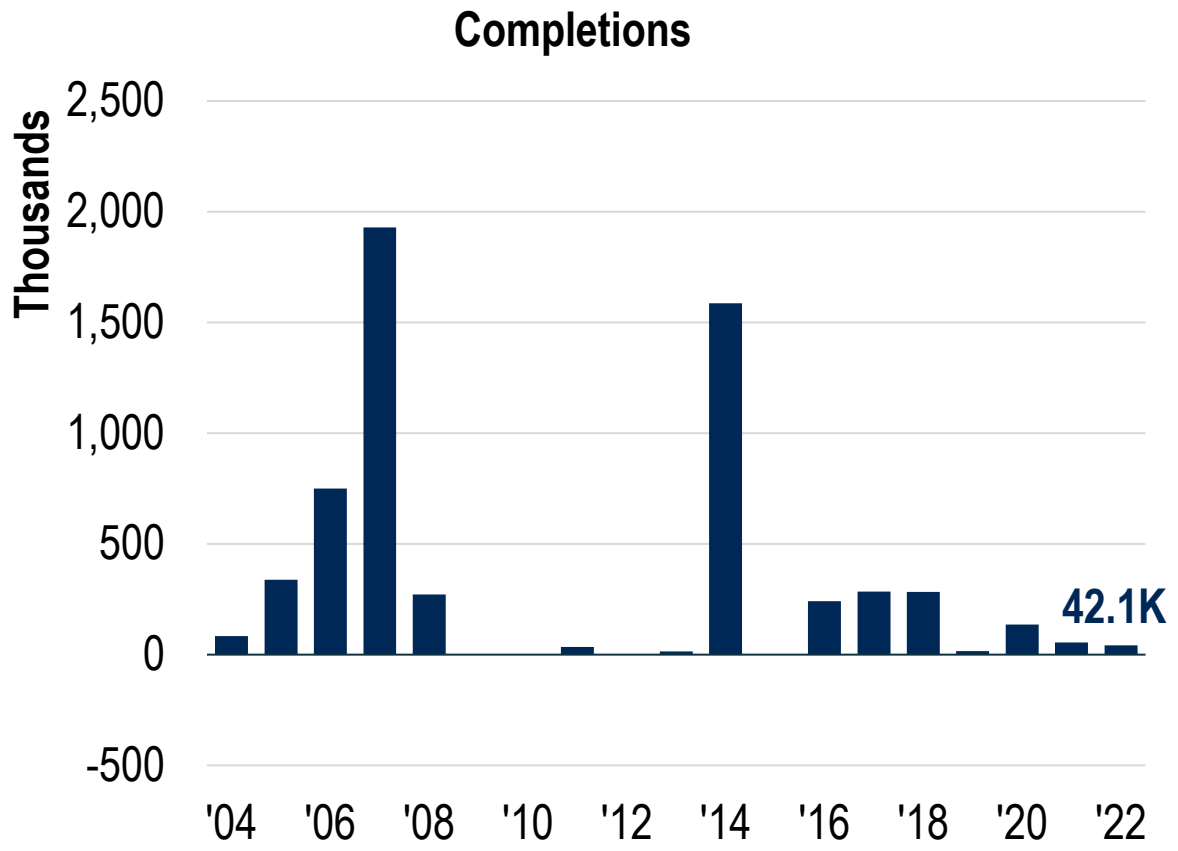
Las Vegas Area Retail Market



Source: Applied Analysis; Note: Q4 data is used for each year.

Supply vs. Demand

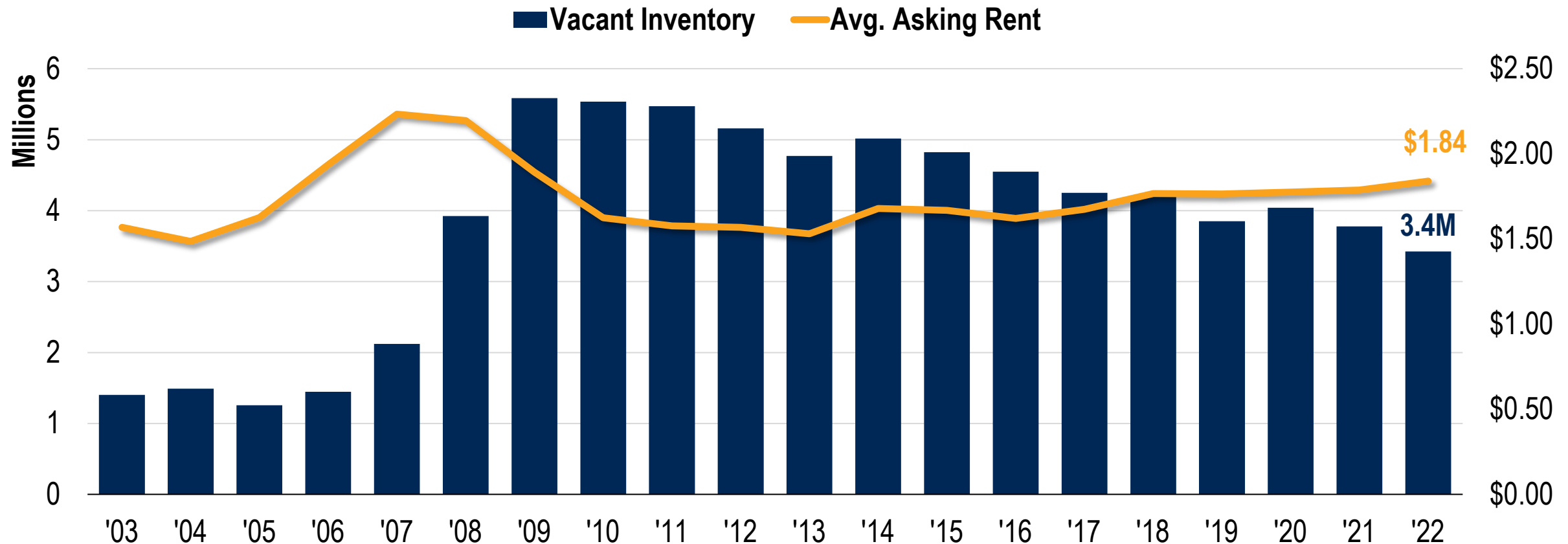
Las Vegas Area Retail Market (SF)



Source: Applied Analysis.

Vacant Inventory (SF) vs. Avg. Asking Rate PSF

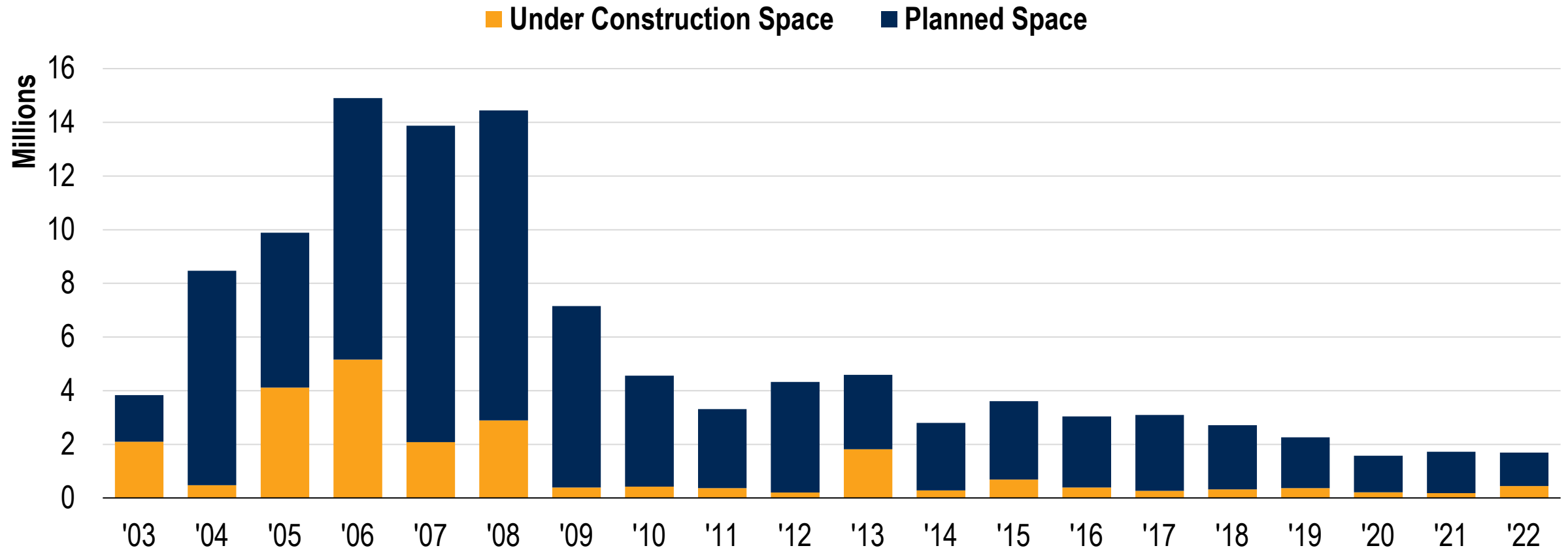
Las Vegas Area Retail Market



Source: Applied Analysis; Note: Q4 data is used for each year.

Planned and Under Construction Space (SF)

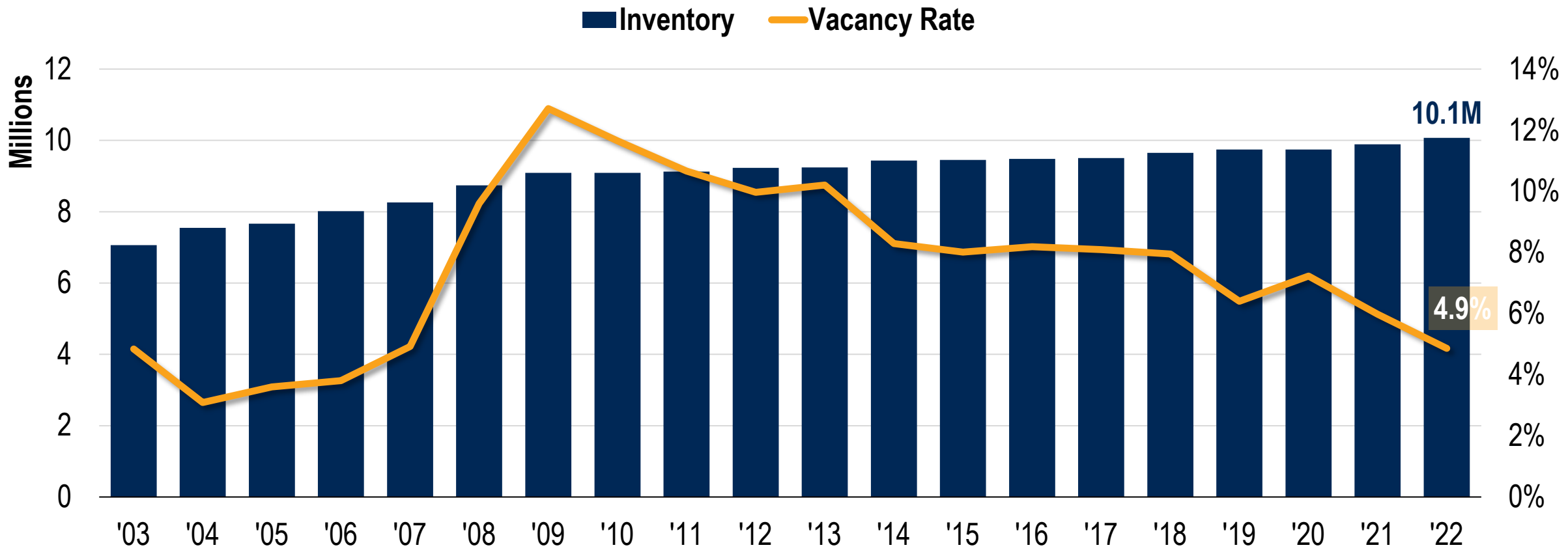
Las Vegas Area Retail Market



Source: Applied Analysis; Note: Q4 data is used for each year.

Inventory (SF) vs. Direct Vacancy Rate

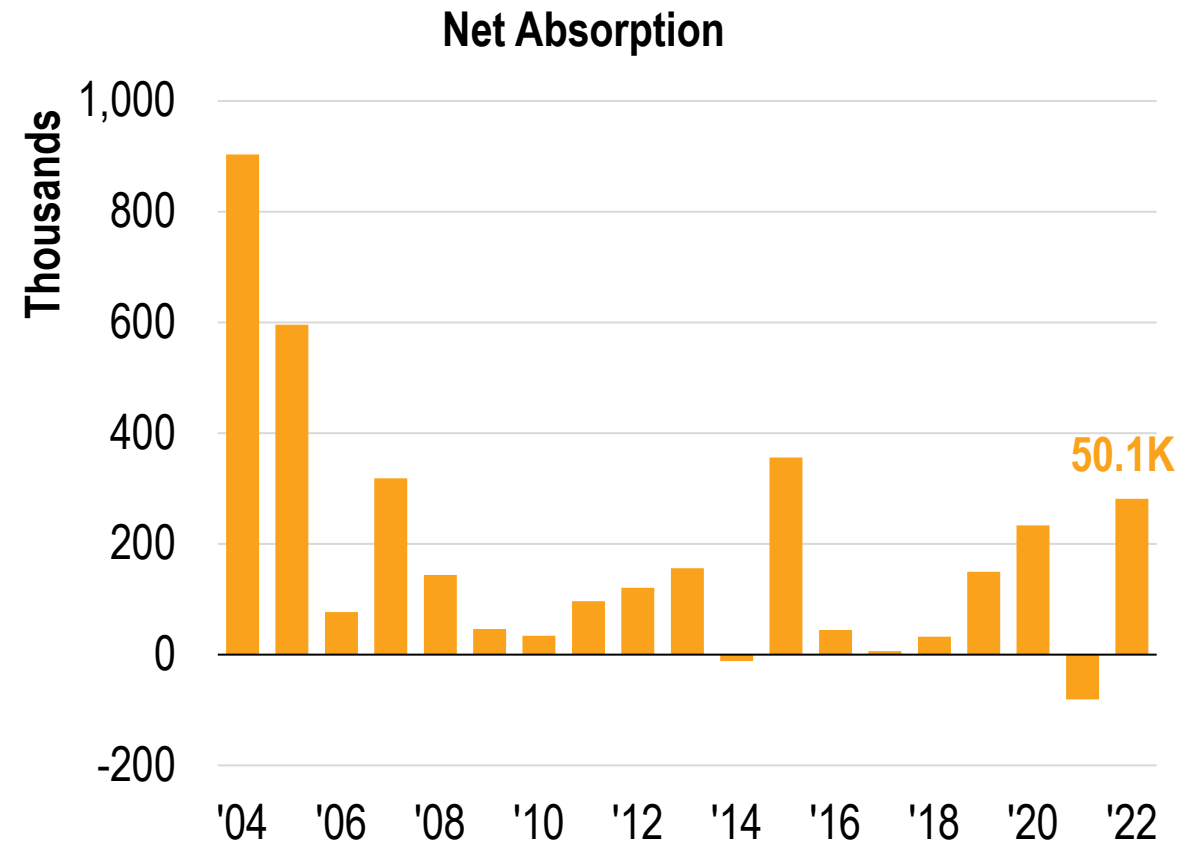
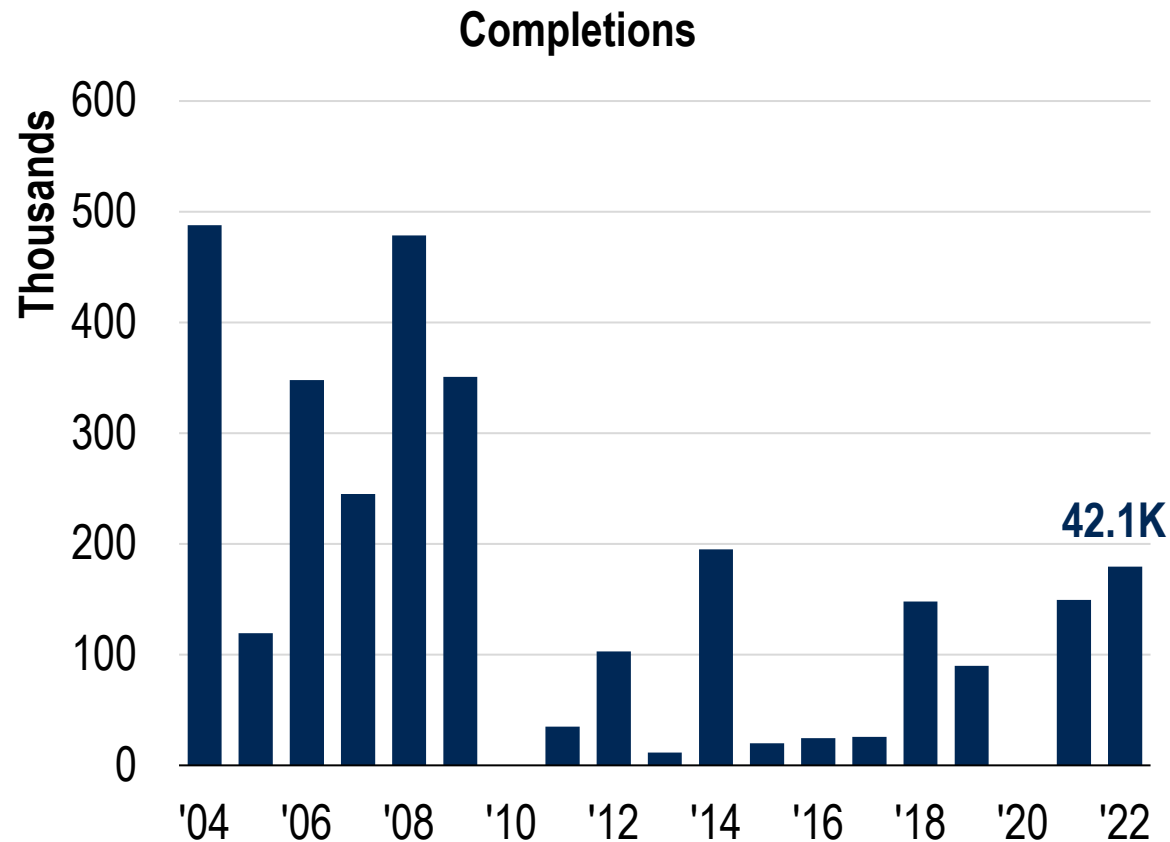
Henderson Retail Market



Source: Applied Analysis; Note: Q4 data is used for each year.

Supply vs. Demand | Henderson Retail Market (SF)

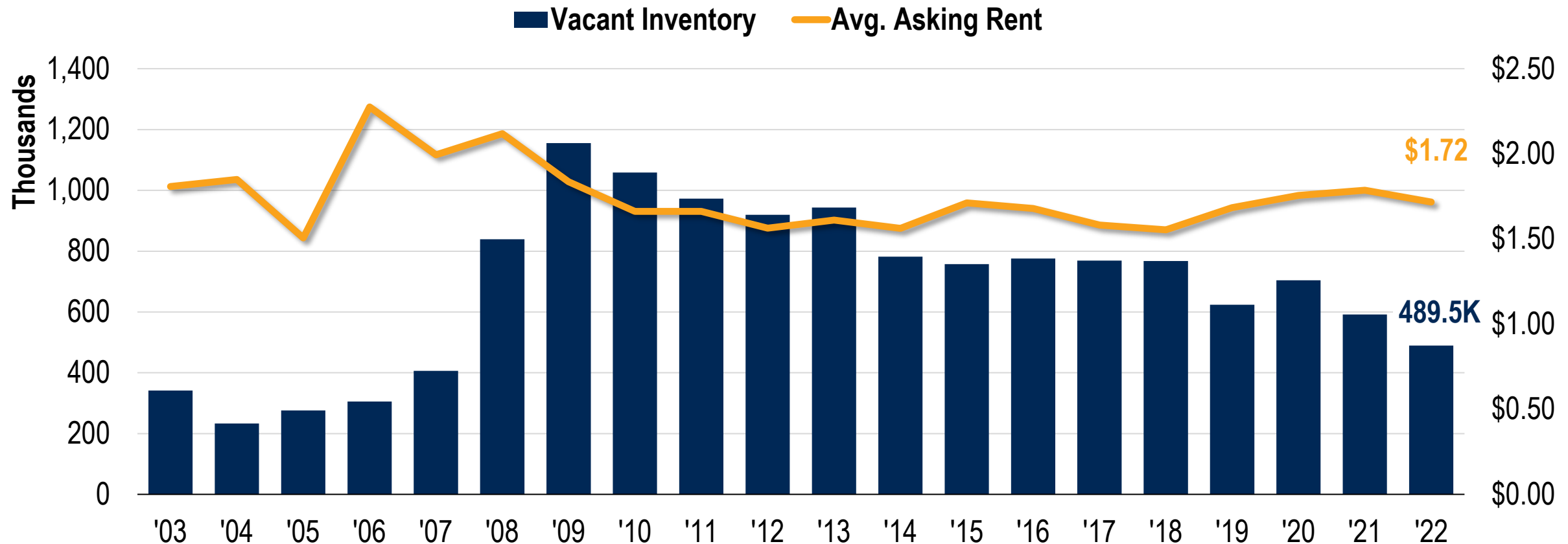
Henderson Retail Market (SF)



Source: Applied Analysis.

Vacant Inventory (SF) vs. Avg. Asking Rate PSF

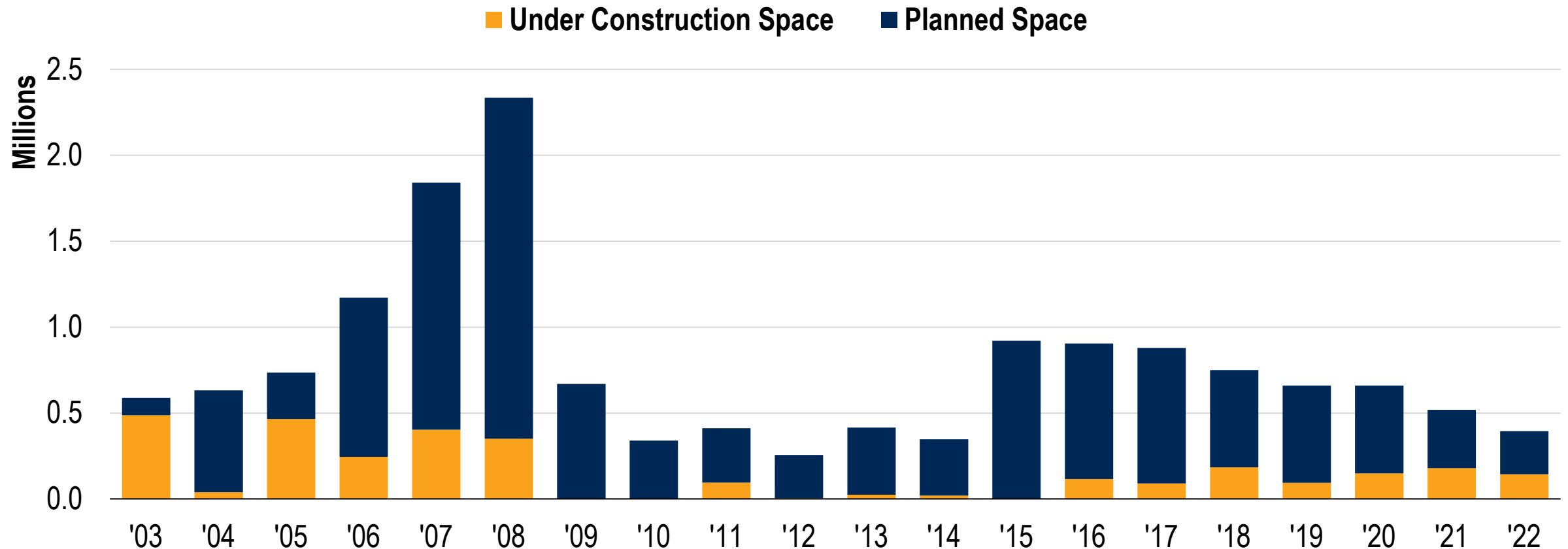
Henderson Retail Market



Source: Applied Analysis; Note: Q4 data is used for each year.

Planned and Under Construction Space (SF)

Henderson Retail Market



Source: Applied Analysis; Note: Q4 data is used for each year.



Tourism Snapshot: Prior Year vs. Present

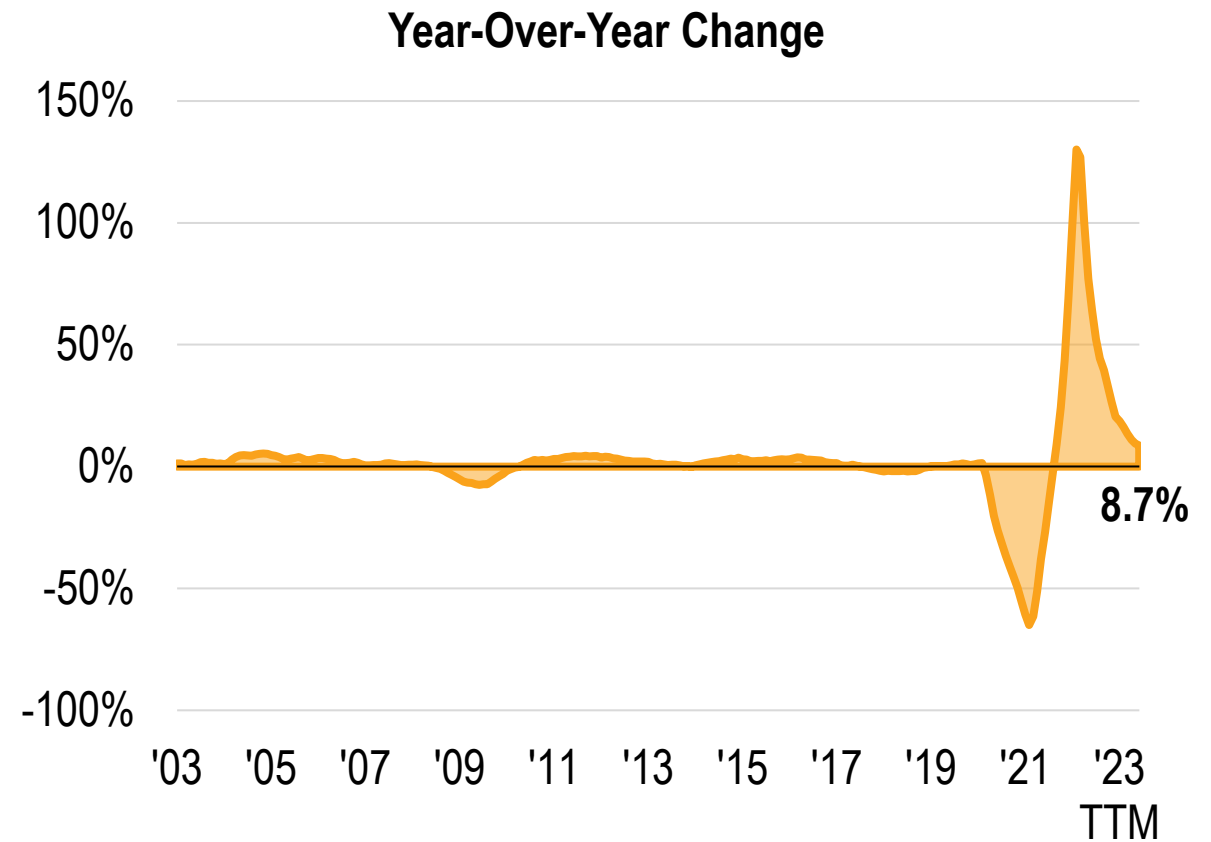
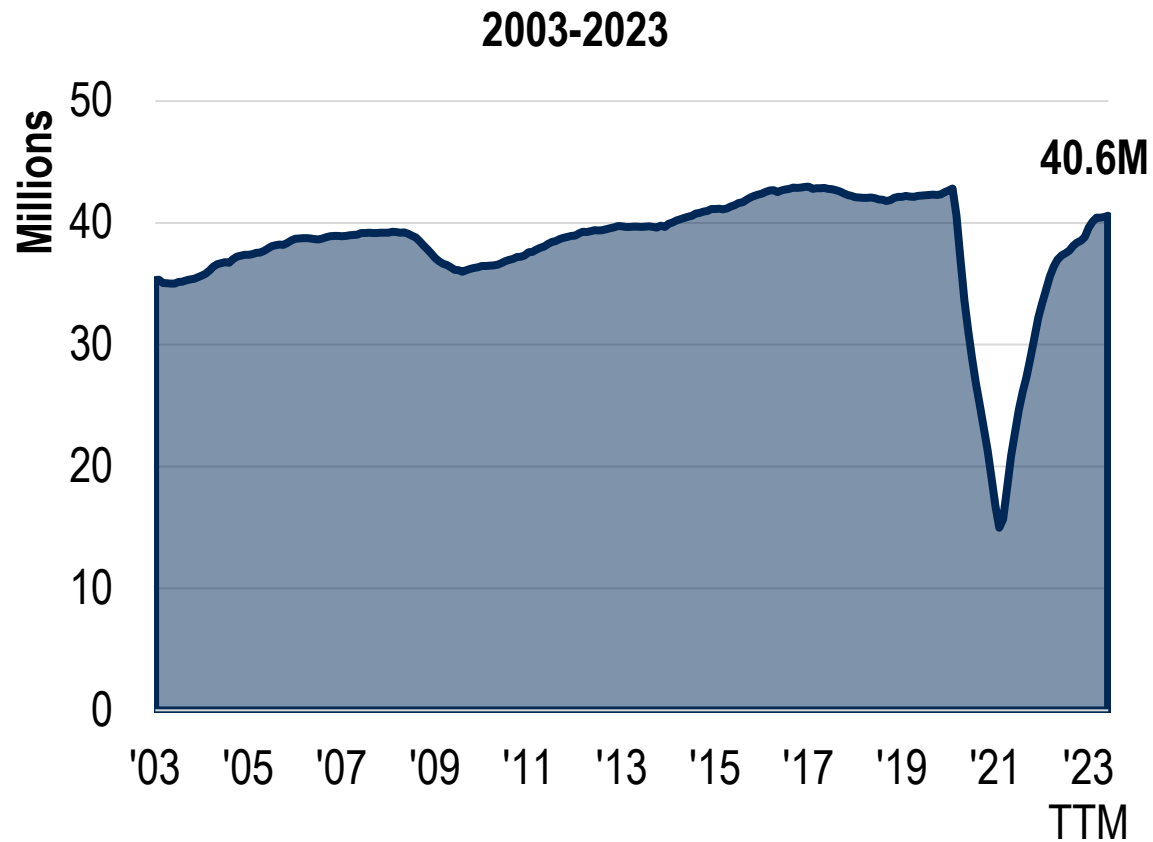
Southern Nevada | Las Vegas Area

Metric		Prior Year		Present	Growth	
Visitor Volume (LV Area) ¹	Jun-2022	37.3M	Jun-2023	40.6M	8.7%	▲
Average Daily Room Rates (LV Area) ¹	Jun-2022	\$158.85	Jun-2023	\$181.33	14.2%	▲
Hotel/Motel Occupancy Rates (LV Area) ¹	Jun-2022	76.3%	Jun-2023	82.9%	6.6%	▲
Revenue per Available Room (LV Area) ¹	Jun-2022	\$121.15	Jun-2023	\$150.31	24.1%	▲
Gross Gaming Revenue (Clark County) ¹	Jun-2022	\$12.6B	Jun-2023	\$13.1B	3.5%	▲
Gross Gaming Revenue (LV Strip) ¹	Jun-2022	\$8.1B	Jun-2023	\$8.5B	4.8%	▲
Convention Attendance (LV Area) ¹	Jun-2022	4.3M	Jun-2023	5.8M	34.5%	▲
Harry Reid International Airport Passengers ¹	Jun-2022	48.1M	Jun-2023	56.5M	17.6%	▲
Daily Auto Traffic – I-15 at NV/CA Border ¹	Jun-2022	47,485	Jun-2023	45,105	-5.0%	▼

[1] Figures expresses as trailing 12 months

Visitor Volume

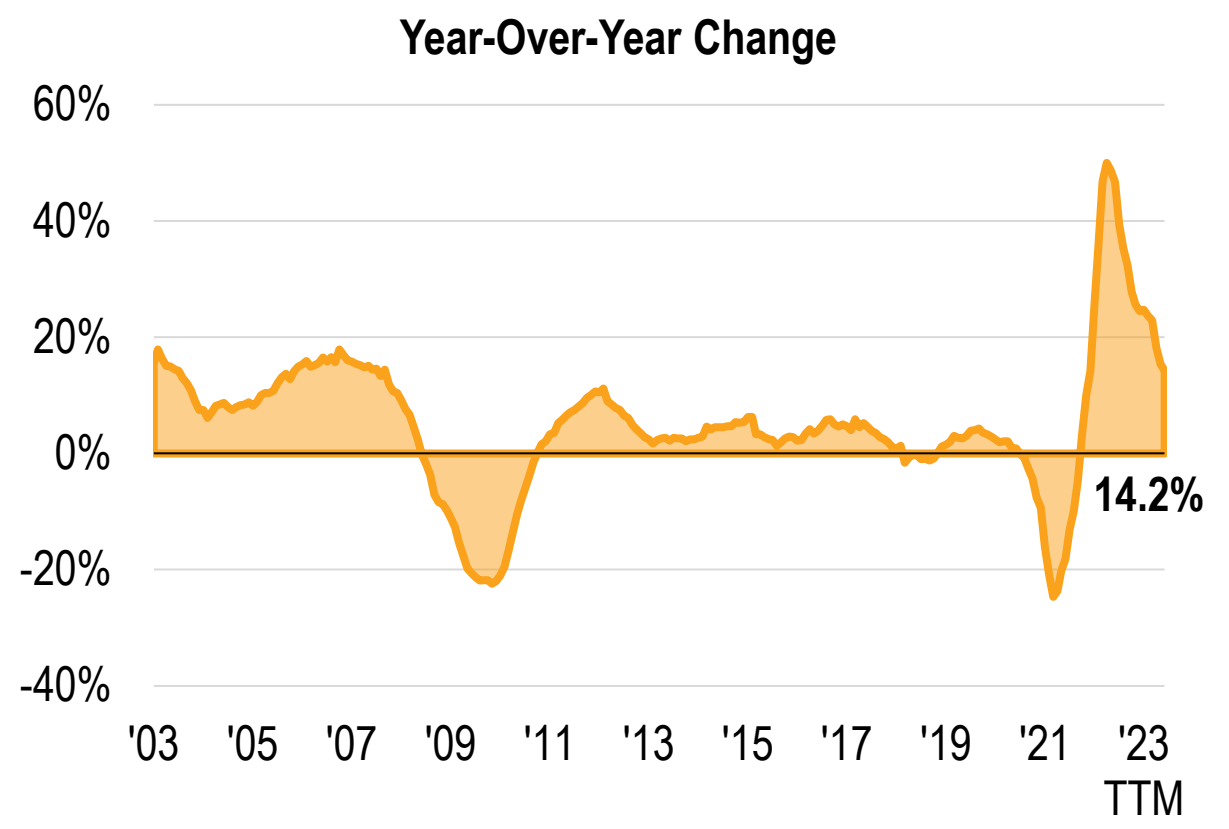
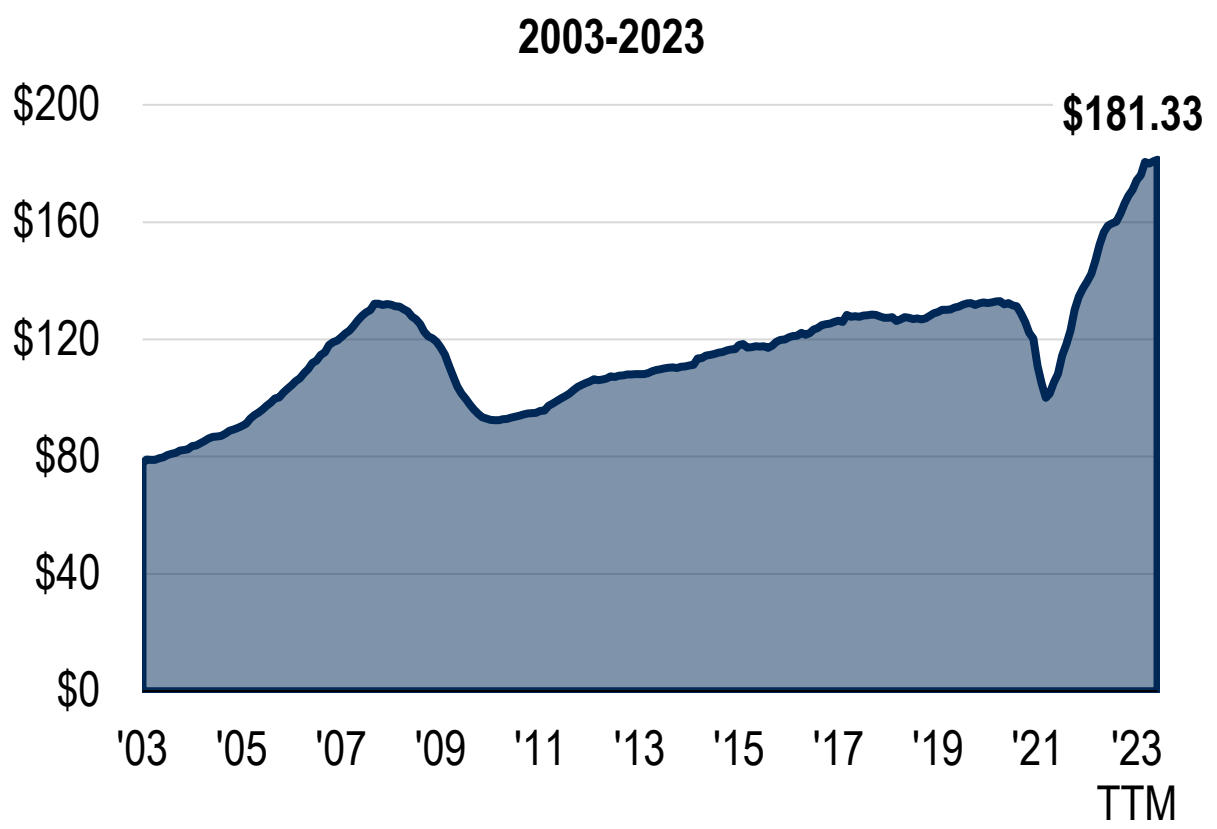
Las Vegas Area



Source: Las Vegas Convention & Visitors Authority; Note: Trailing 12-month data is used.

Avg. Daily Room Rates

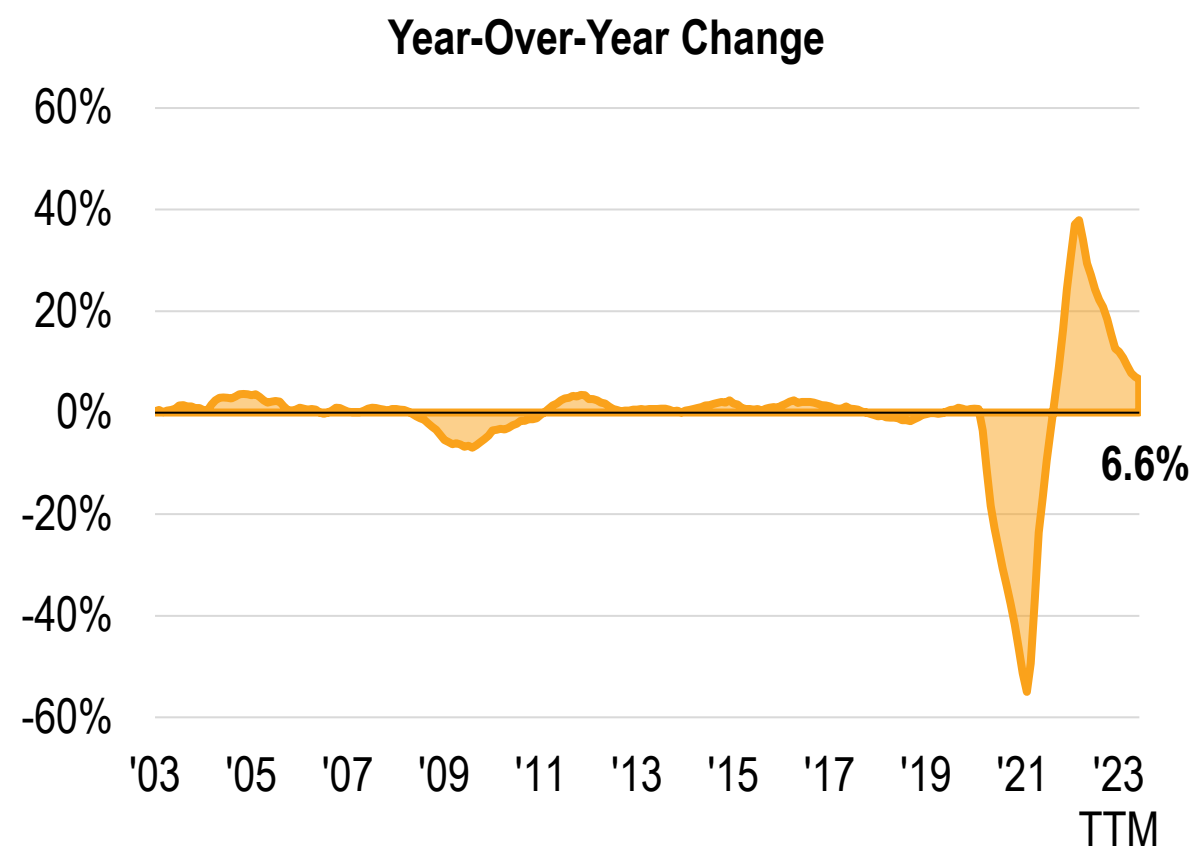
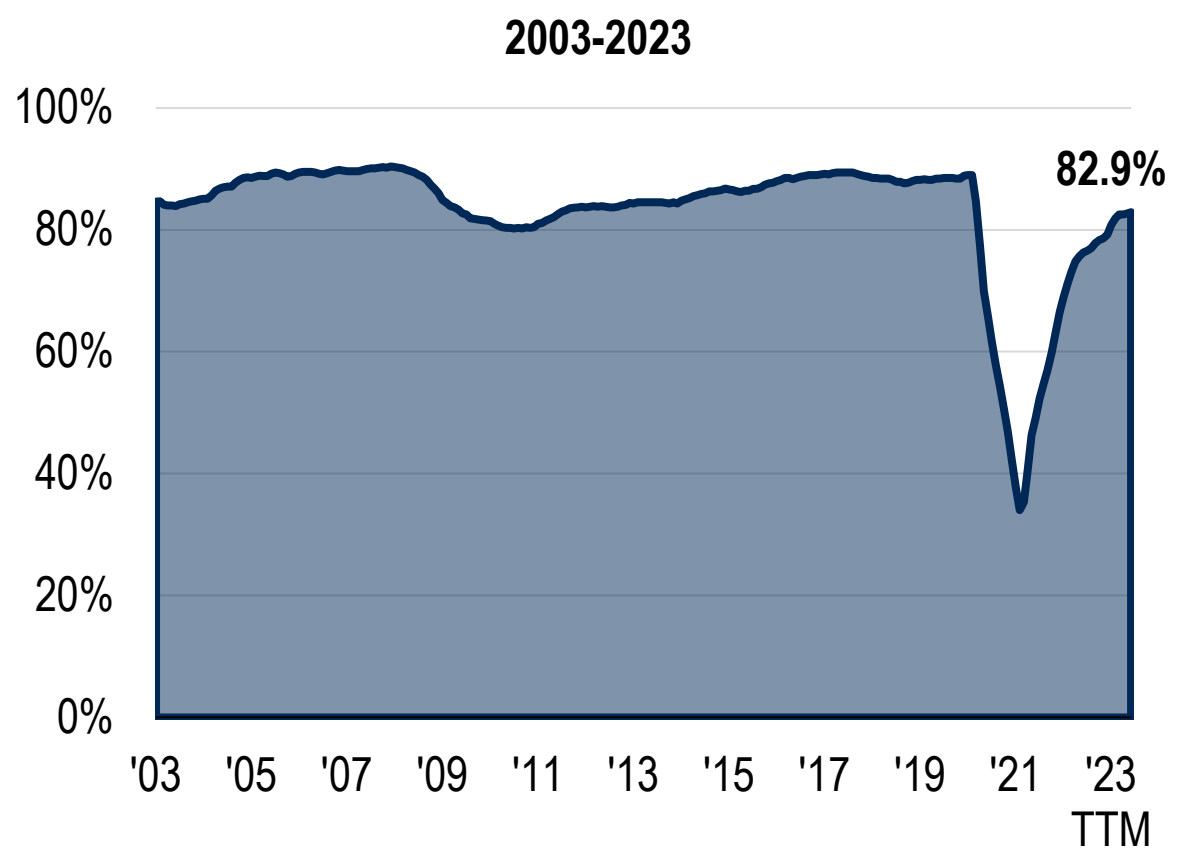
Las Vegas Area



Source: Las Vegas Convention & Visitors Authority; Note: Trailing 12-month data is used.

Hotel/Motel Occupancy Rates

Las Vegas Area

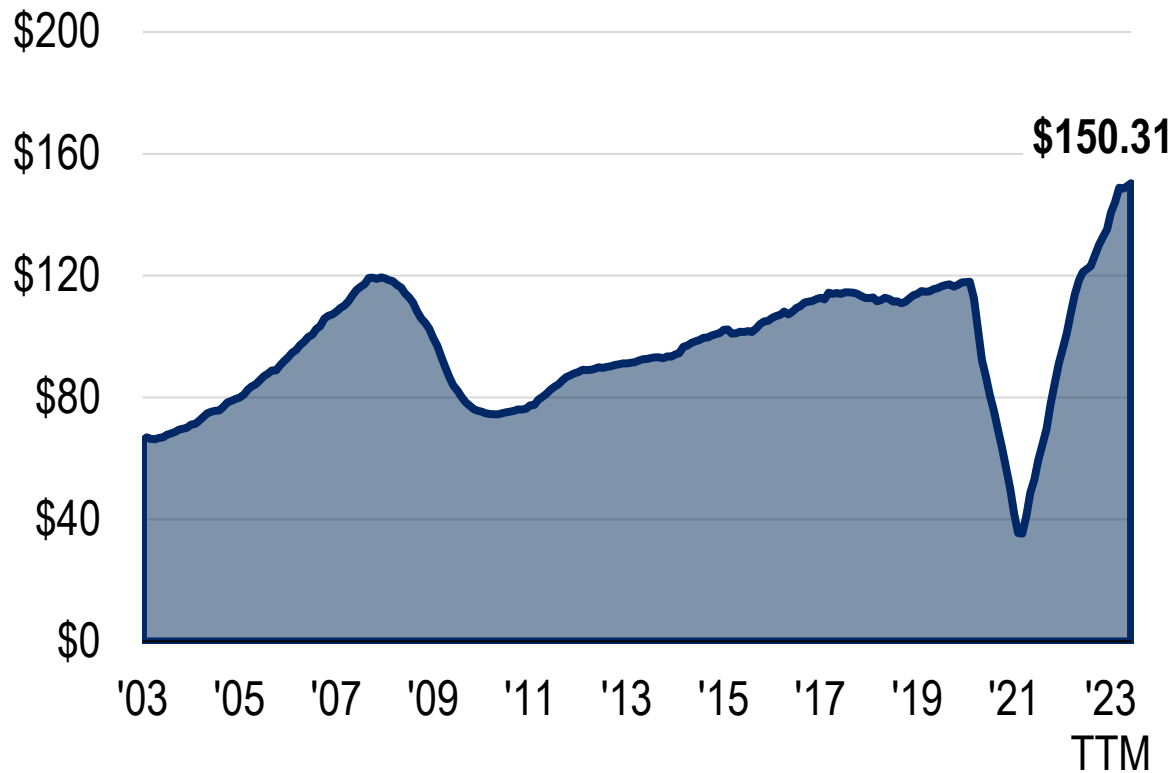


Source: Las Vegas Convention and Visitors Authority; Note: Trailing 12-month data is used.

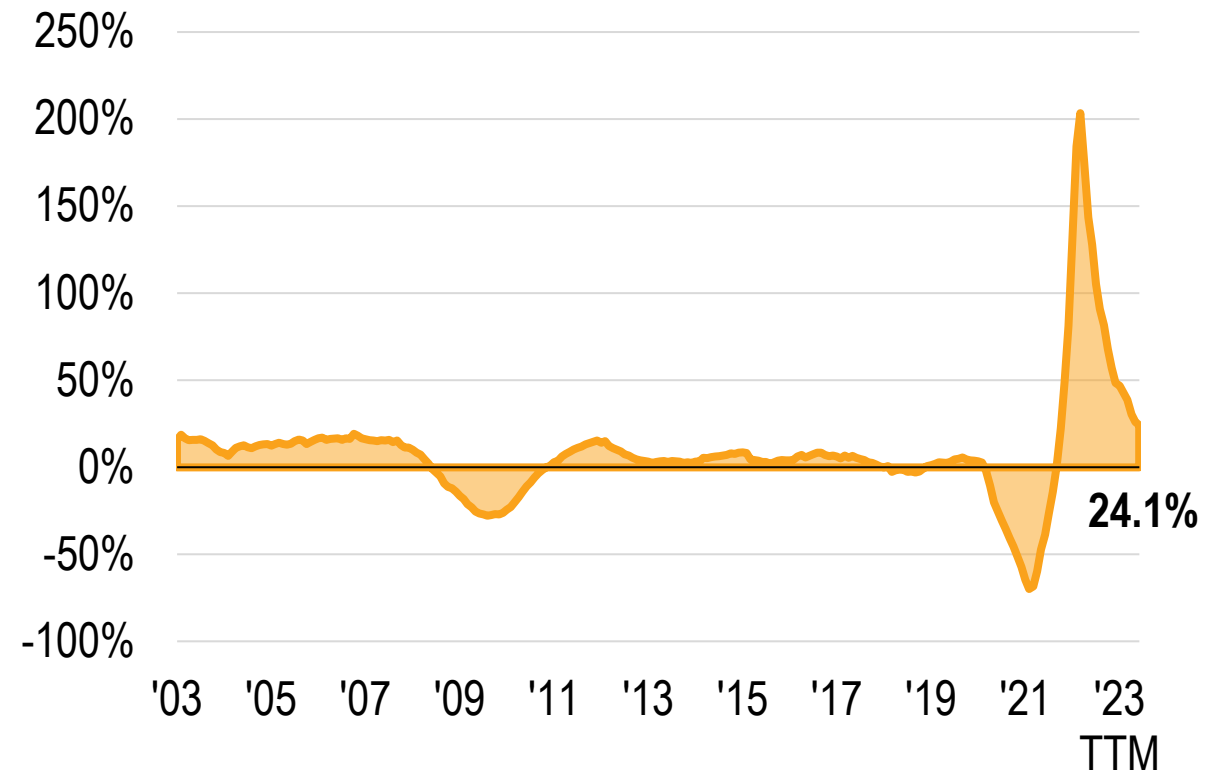
Revenue Per Available Room (RevPAR)

Las Vegas Area

2003-2023



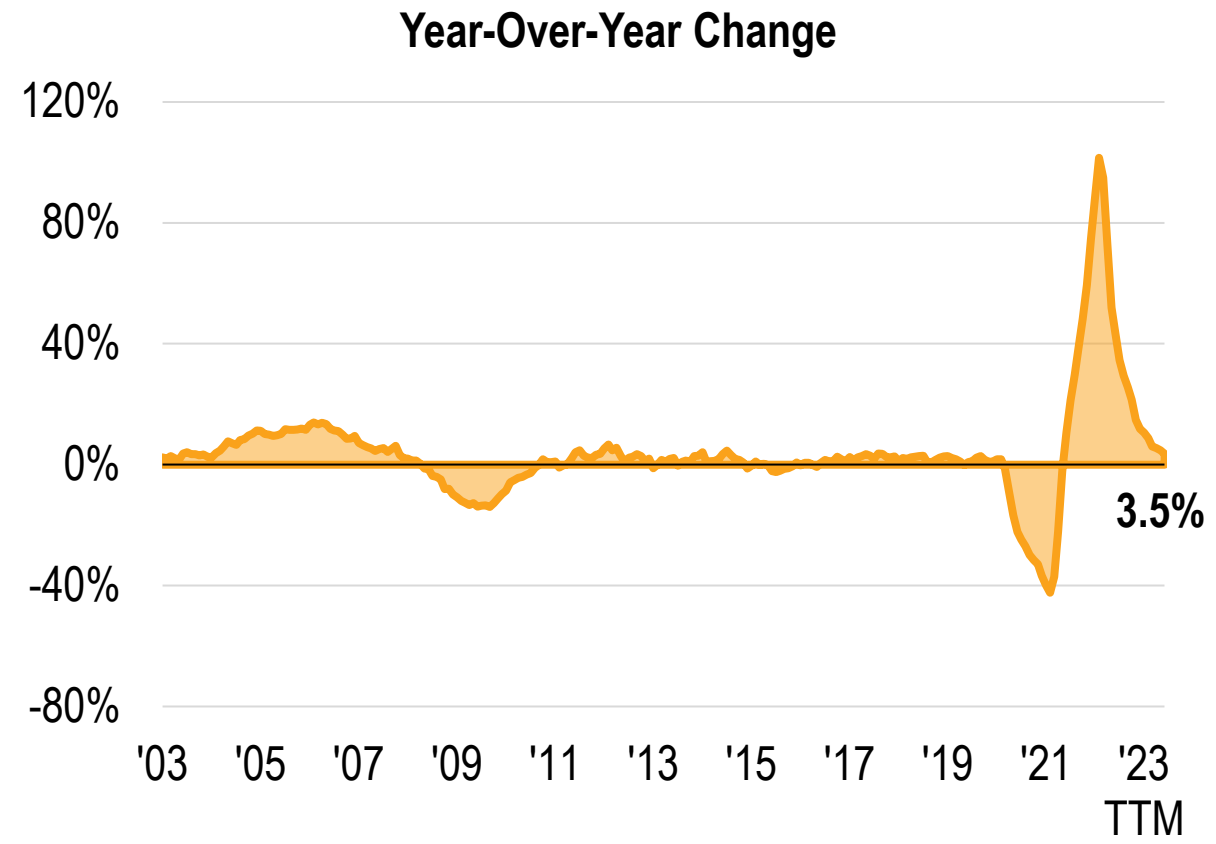
Year-Over-Year Change



Source: Las Vegas Convention and Visitors Authority; Note: Trailing 12-month data is used.

Gaming Revenue

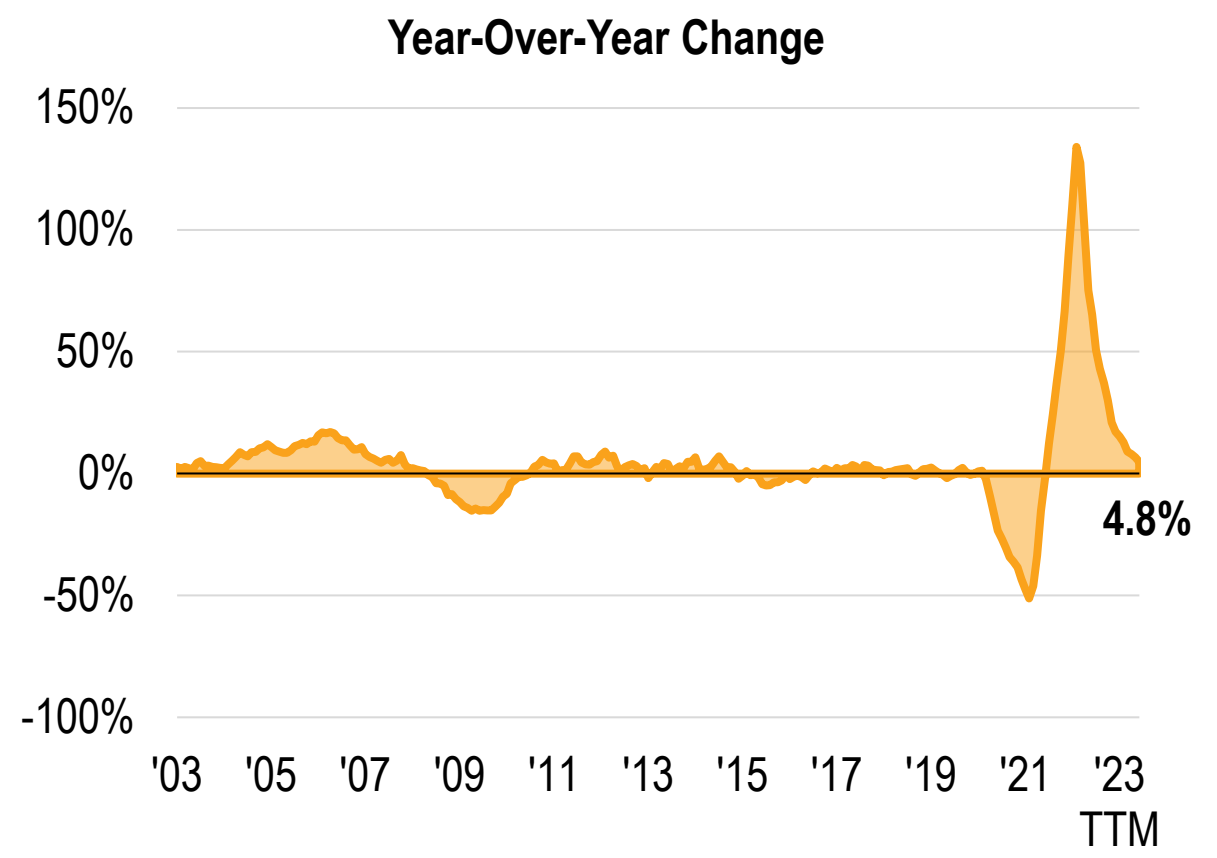
Clark County



Source: Nevada Gaming Control Board; Note: Trailing 12-month data is used.

Gaming Revenue

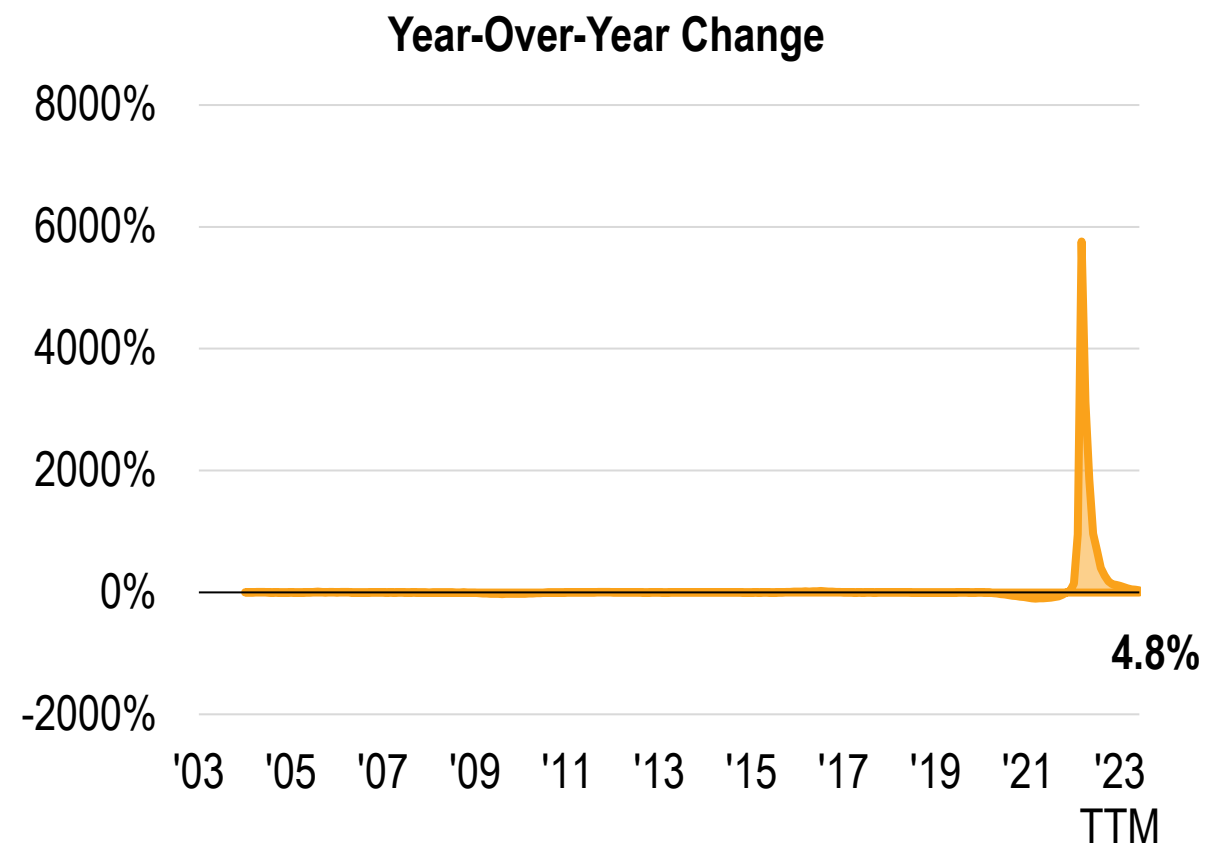
Las Vegas Strip



Source: Nevada Gaming Control Board; Note: Trailing 12-month data is used.

Convention Attendance

Las Vegas Area



Source: Nevada Gaming Control Board; Note: Trailing 12-month data is used.

Harry Reid International Airport Volume

Las Vegas MSA



Source: Las Vegas Convention and Visitors Authority

Total Enplaned Passengers 2022



HARRY REID INTERNATIONAL
AIRPORT

7th

Busiest U.S. Airport

Rank	Airport	Passengers (Millions)
1	Atlanta (ATL)	45.4
2	Dallas/Fort Worth (DFW)	35.3
3	Denver (DEN)	33.7
4	Chicago-O'Hare (ORD)	33.1
5	Los Angeles (LAX)	32.3
6	New York (JFK)	26.9
7	LAS VEGAS (LAS)	25.3
8	Orlando (MCO)	24.4
9	Miami (MIA)	23.7
10	Charlotte (CLT)	23.1

Source: Bureau of Transportation Statistics

Enplaned Domestic Passengers 2022



HARRY REID INTERNATIONAL
AIRPORT

6th

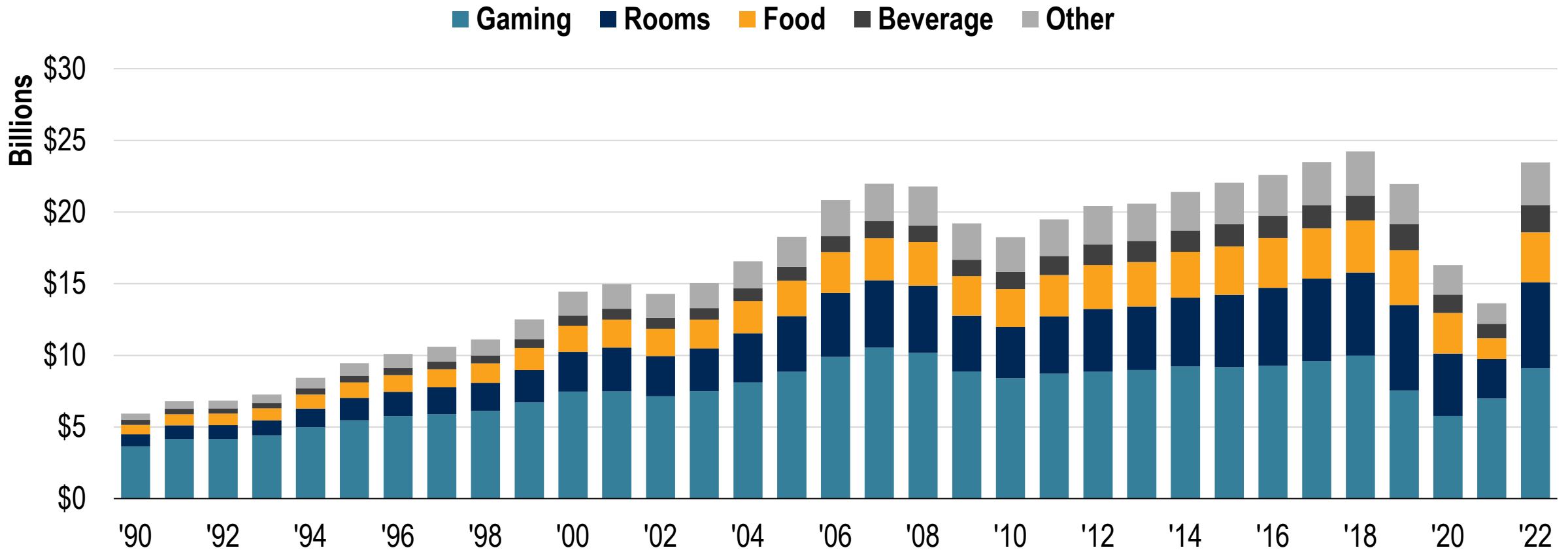
Busiest U.S. Airport

Rank	Airport	Passengers (Millions)
1	Atlanta (ATL)	45.4
2	Denver (DEN)	35.3
3	Dallas/Fort Worth (DFW)	33.7
4	Chicago-O'Hare (ORD)	33.1
5	Los Angeles (LAX)	32.3
6	LAS VEGAS (LAS)	26.9
7	Orlando (MCO)	25.3
8	Charlotte (CLT)	24.4
9	Phoenix (PHX)	23.7
10	Seattle (SEA)	23.1

Source: Bureau of Transportation Statistics

Total Revenue by Category

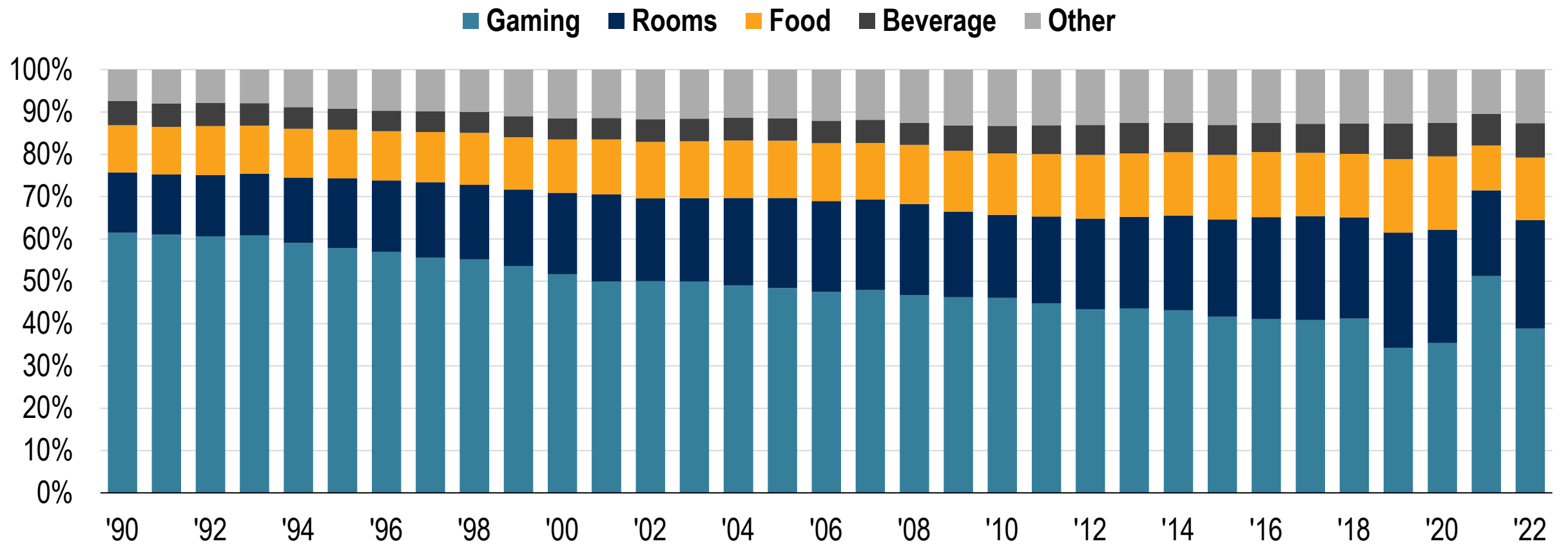
Clark County



Source: Nevada Gaming Control Board, Gaming Abstract

Total Revenue by Category

Clark County



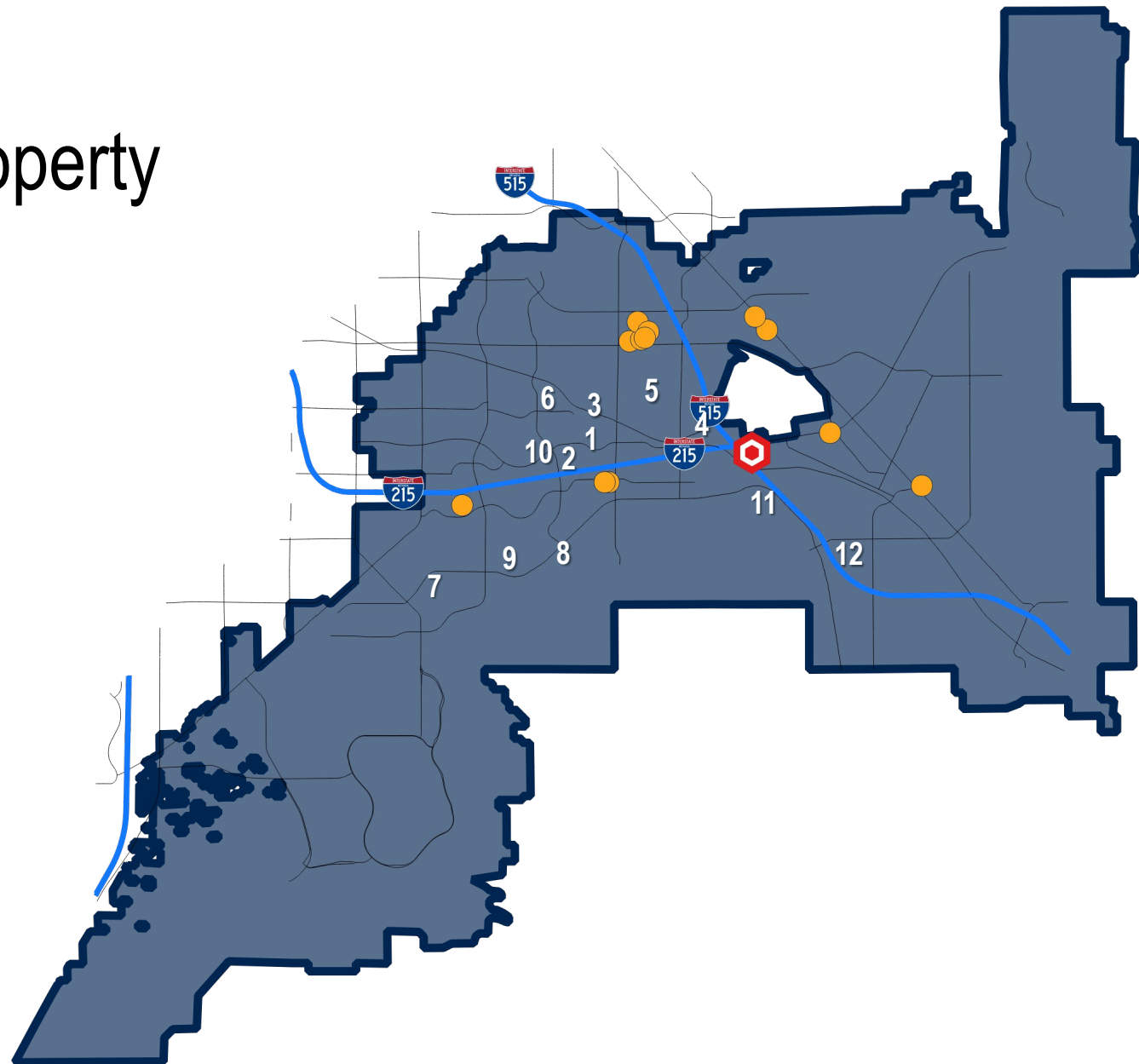
Source: Nevada Gaming Control Board, Gaming Abstract

Hotels/Motels

Within 5 Miles of the Subject Property

Subject Property	
1	Hilton Garden Inn
2	Hampton Inn & Suites
3	Sunset Station Hotel & Casino
4	Best Western Plus Hotel
5	Skyline Hotel & Casino
6	Comfort Inn & Suites
7	Green Valley Ranch Resort Spa & Casino
8	TownePlace Suites by Marriott
9	SpringHill Suites by Marriott
10	Holiday Inn Express & Suites
11	Lake Mead Inn
12	Hawthorn Suites by Wyndham

Source: Applied Analysis



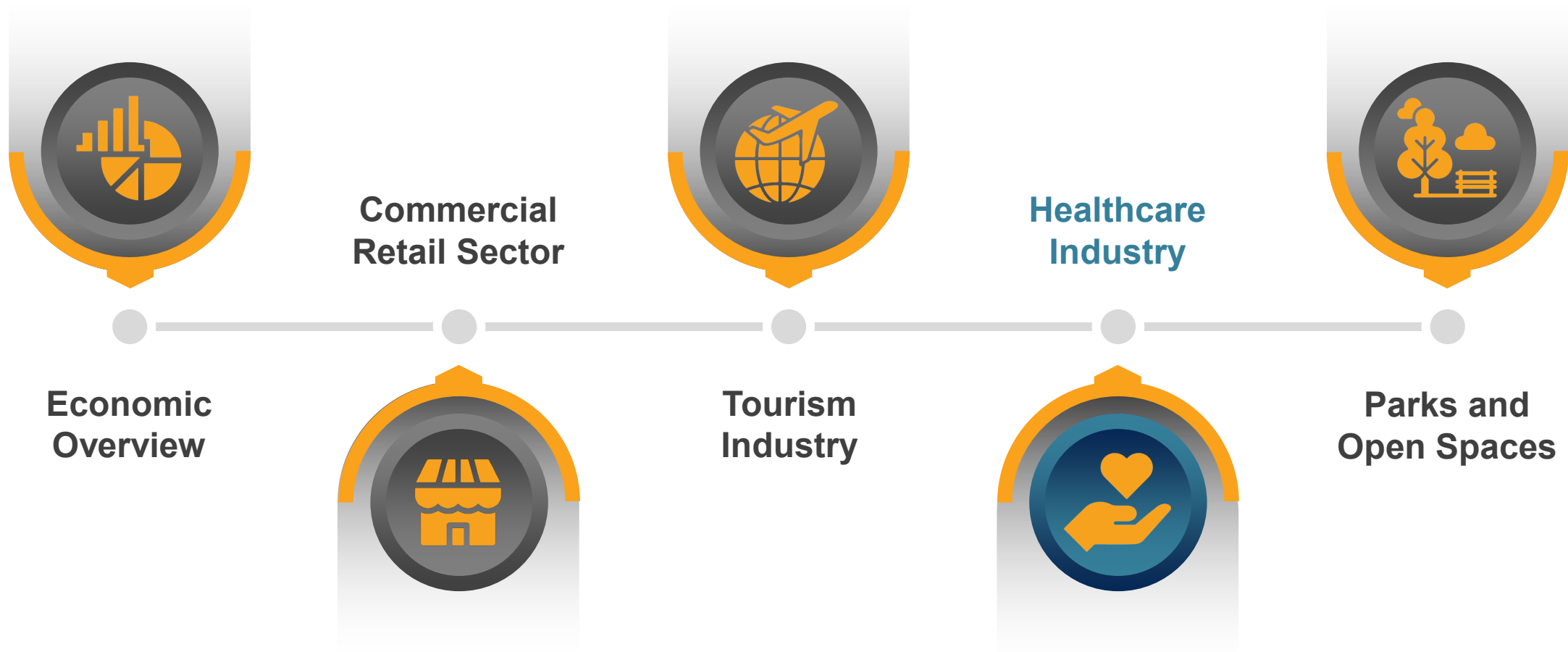
Hotels/Motels

Within 5 Miles of the Subject Property

Property Name	Street Address	Distance from Subject (Miles)	No. of Rooms	No. of Floors	Year Built	Last Year Renovated
1 Hilton Garden Inn Las Vegas/Henderson	1340 W Warm Springs Rd.	3.3	139	3	2007	-
2 Hampton Inn & Suites Las Vegas-Henderson	421 Astaire Dr.	3.3	99	3	2001	2016
3 Sunset Station Hotel and Casino	1301 W Sunset Rd.	3.4	457	21	1997	2014
4 Best Western Plus Henderson Hotel	1553 N Boulder Hwy.	3.3	108	3	2008	2019
5 Skyline Hotel & Casino	1741 N Boulder Hwy.	3.3	51	3	1964	-
6 Comfort Inn & Suites Henderson - Las Vegas	475 Mark St.	3.2	127	3	2008	-
7 Green Valley Ranch Resort Spa and Casino	2300 Paseo Verde Pkwy.	5.1	495	5	2001	2007
8 TownePlace Suites by Marriott Las Vegas Henderson	1471 Paseo Verde Pkwy.	2.7	108	4	2009	-
9 SpringHill Suites by Marriott Las Vegas Henderson	1481 Paseo Verde Pkwy.	2.8	120	4	2009	-
10 Holiday Inn Express & Suites Henderson, an IHG Hotel	441 Astaire Dr.	3.2	101	3	2001	2016
11 Lake Mead Inn Henderson Motel	85 W Lake Mead Pkwy.	1.2	59	1	1979	2005
12 Hawthorn Suites By Wyndham Las Vegas/Henderson	910 S Boulder Hwy.	3.0	72	3	1999	2017

Total Number of Rooms

1,936



Healthcare Snapshot: Prior Year vs. Present

Nevada

Metric		Prior Year		Present	Growth	
Education and Health Services Employment	Jun-2022	156,100	Jun-2023	167,500	7.3%	▲
Health Care and Social Assistance Employment	Jun-2022	142,600	Jun-2023	153,000	7.3%	▲
Ambulatory Health Care Services Employment	Jun-2022	68,300	Jun-2023	73,500	7.6%	▲
Hospital Employment	Jun-2022	33,800	Jun-2023	36,500	8.0%	▲
Education and Health Services Employment per 1,000 People	Jun-2022	49.12	Jun-2023	52.37	6.6%	▲
Health Care and Social Assistance Employment per 1,000 People	Jun-2022	44.87	Jun-2023	47.84	6.6%	▲
Ambulatory Health Care Services Employment per 1,000 People	Jun-2022	21.49	Jun-2023	22.98	6.9%	▲
Hospital Employment per 1,000 People	Jun-2022	10.64	Jun-2023	11.41	7.3%	▲
Hospital Beds per 1,000 People	2021	1.90	2022	1.80	-5.6%	▼

Source: Applied Analysis

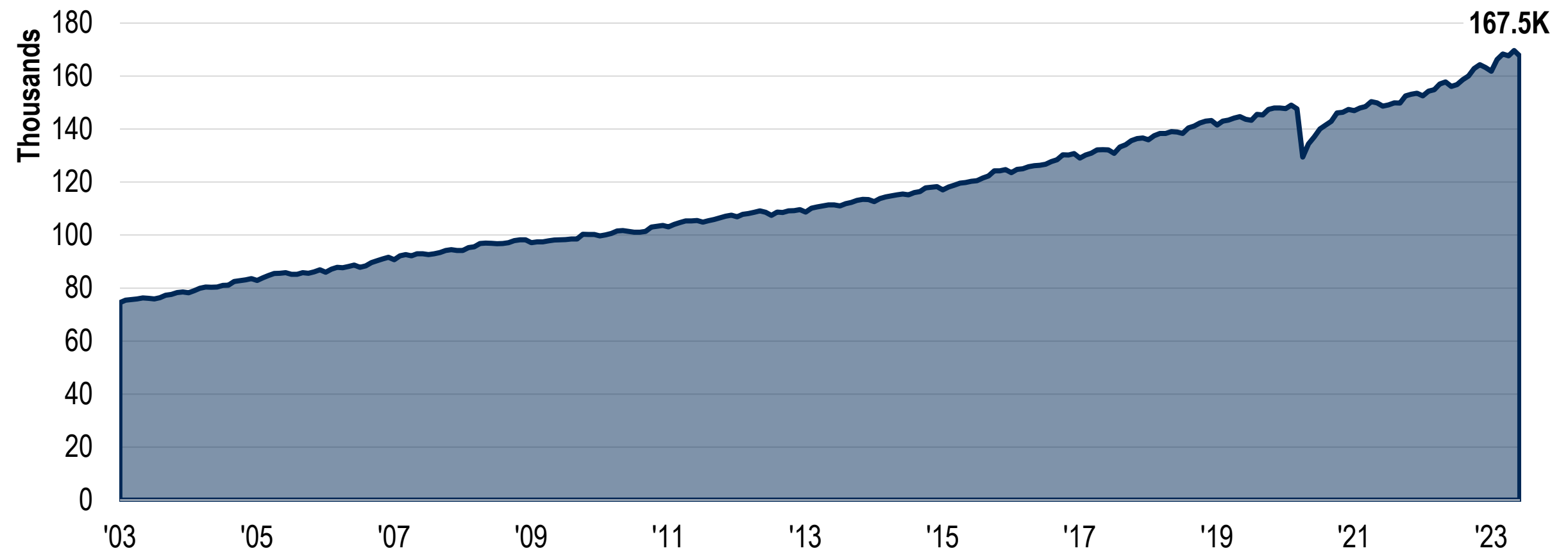
Healthcare Snapshot: Prior Year vs. Present

Las Vegas MSA

Metric		Prior Year		Present	Growth	
Education and Health Services Employment	Jun-2022	115,000	Jun-2023	123,600	7.5%	▲
Health Care and Social Assistance Employment	Jun-2022	104,300	Jun-2023	112,300	7.7%	▲
Ambulatory Health Care Services Employment	Jun-2022	51,500	Jun-2023	54,600	6.0%	▲
Hospital Employment	Jun-2022	23,400	Jun-2023	25,900	10.7%	▲
Education and Health Services Employment per 1,000 People	Jun-2022	50.15	Jun-2023	53.76	6.9%	▲
Health Care and Social Assistance Employment per 1,000 People	Jun-2022	45.07	Jun-2023	49.05	7.1%	▲
Ambulatory Health Care Services Employment per 1,000 People	Jun-2022	22.38	Jun-2023	24.07	5.5%	▲
Hospital Employment per 1,000 People	Jun-2022	10.07	Jun-2023	10.97	10.1%	▲

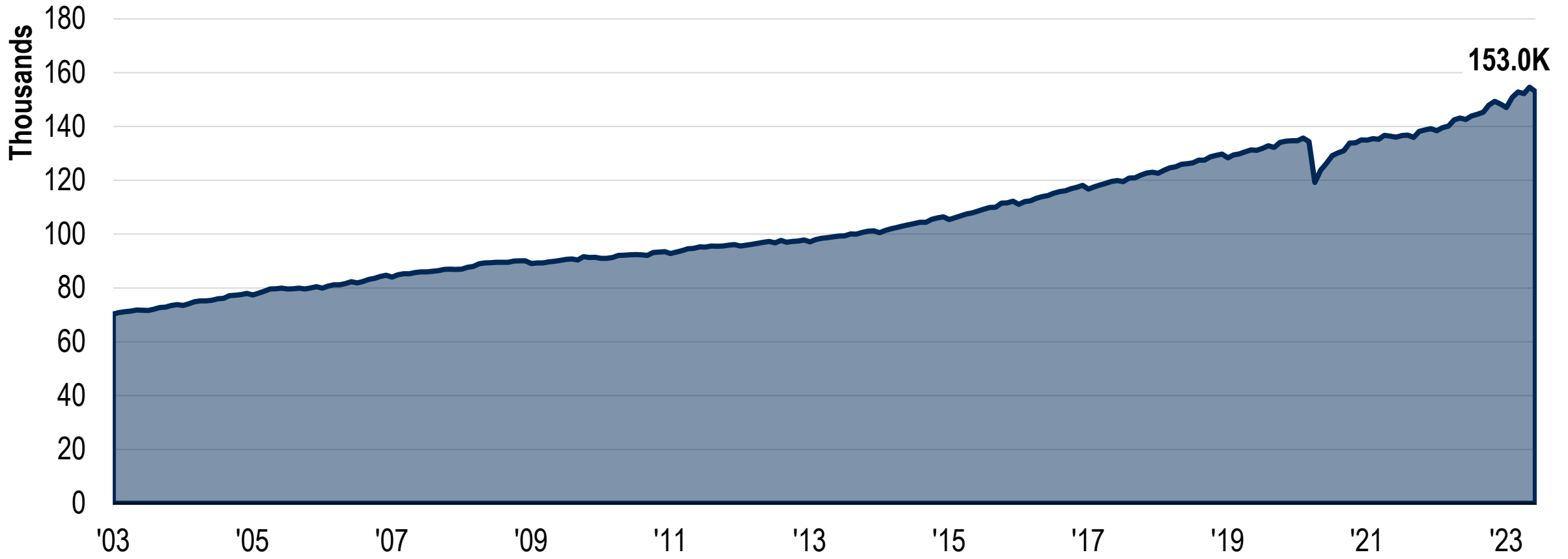
[1] Figures expressed as trailing 12 months

Education and Health Services Employment Nevada



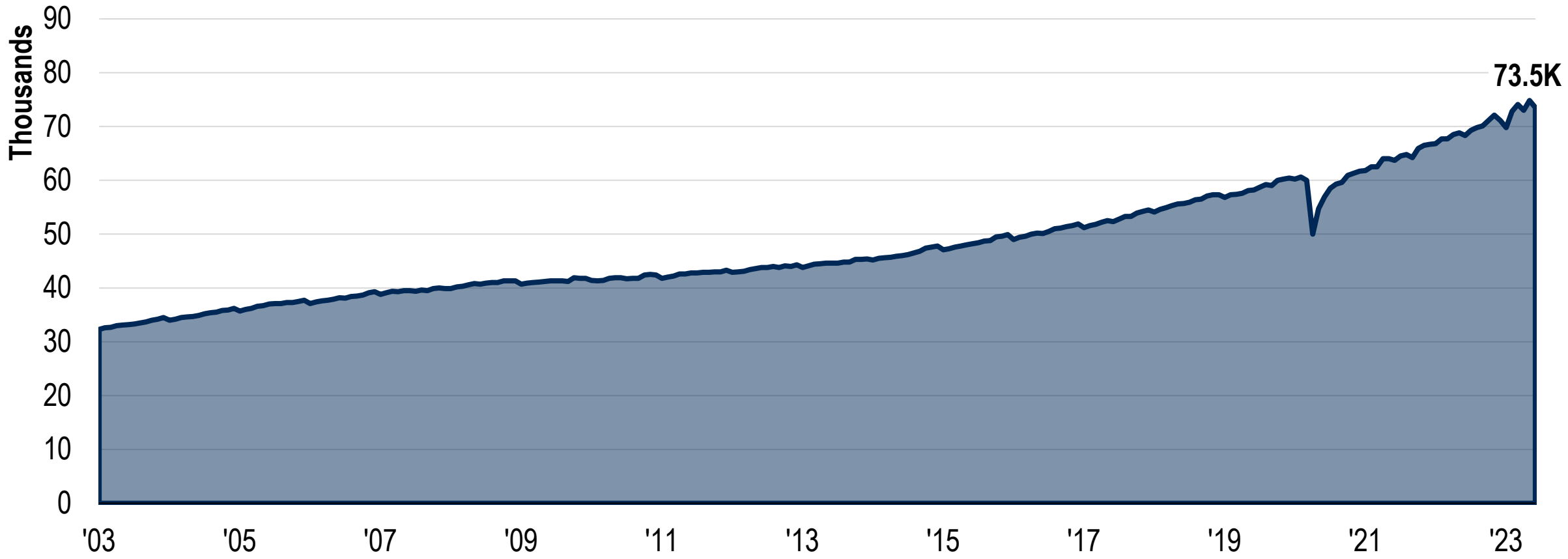
Source: Bureau of Labor Statistics

Health Care and Social Assistance Employment Nevada



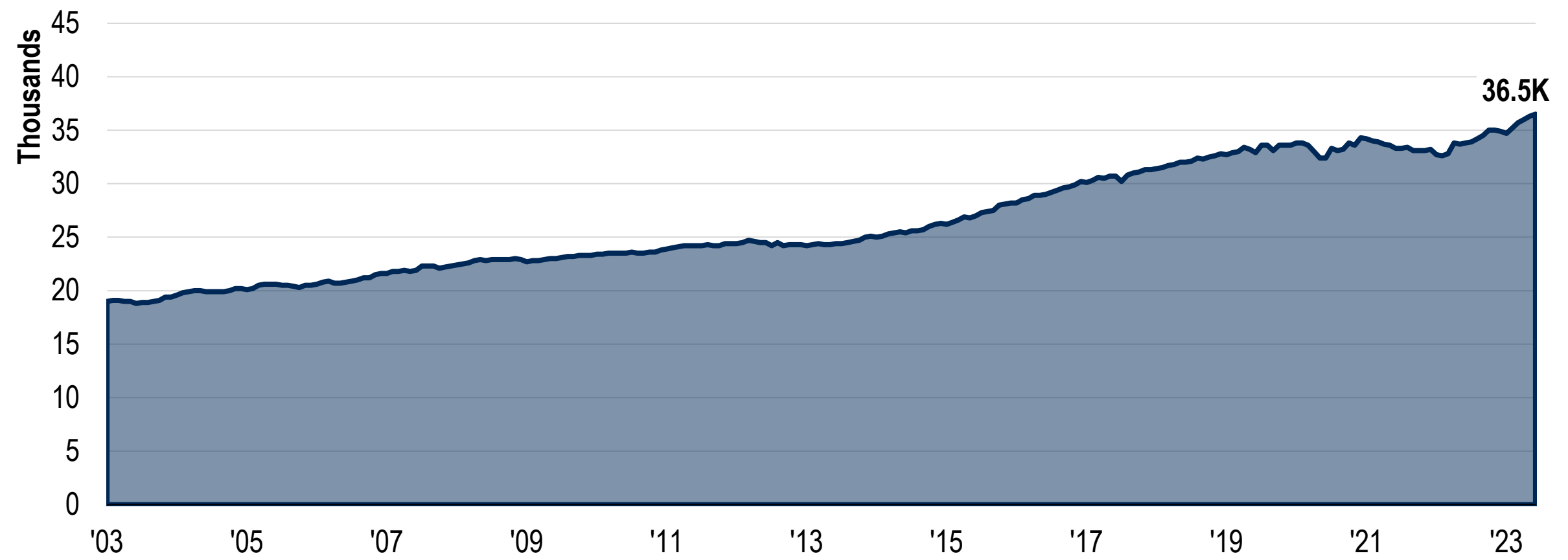
Source: Bureau of Labor Statistics

Ambulatory Health Care Services Employment Nevada



Source: Bureau of Labor Statistics

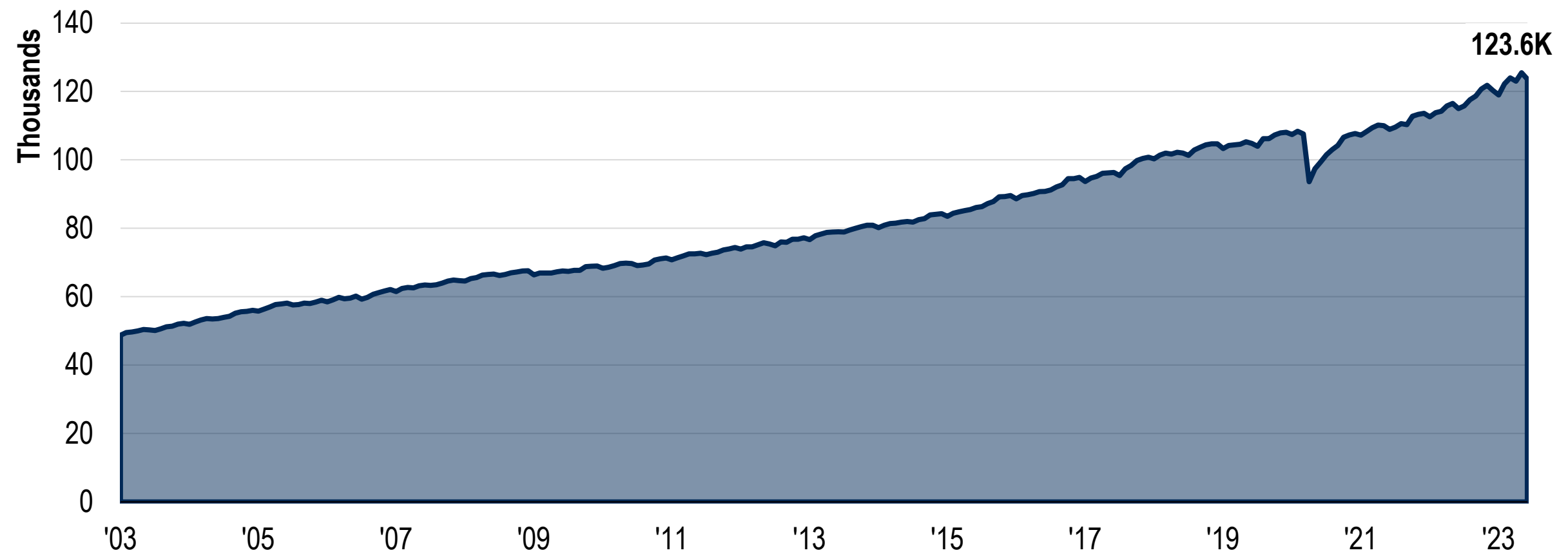
Hospital Employment Nevada



Source: Bureau of Labor Statistics

Education and Health Services Employment

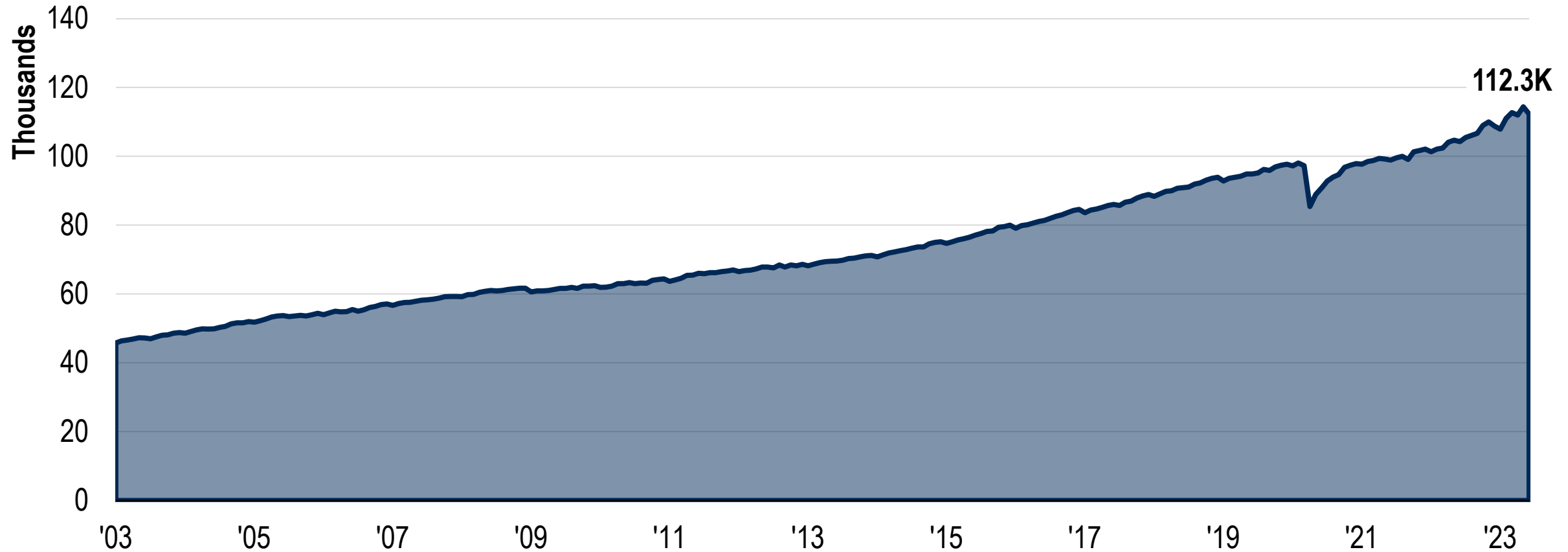
Las Vegas MSA



Source: Bureau of Labor Statistics

Health Care and Social Assistance Employment

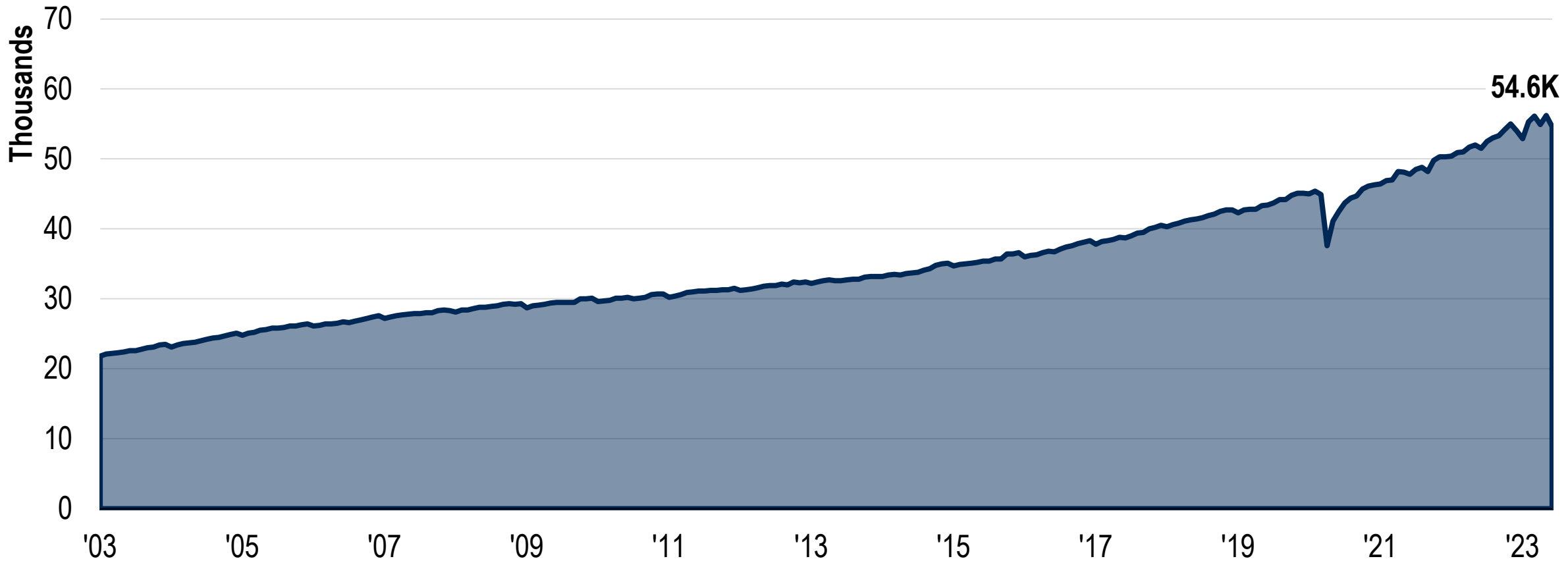
Las Vegas MSA



Source: Bureau of Labor Statistics

Ambulatory Health Care Services Employment

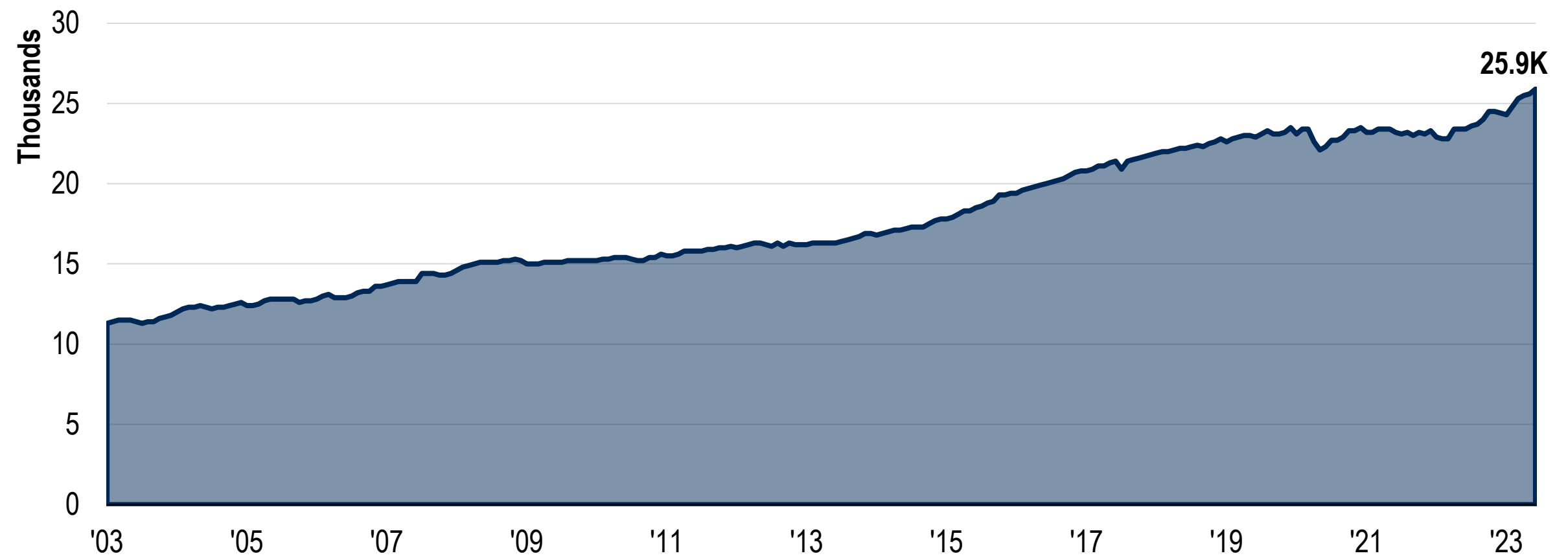
Las Vegas MSA



Source: Bureau of Labor Statistics

Hospital Employment

Las Vegas MSA



Source: Bureau of Labor Statistics

Projected Employment Nevada

Industry	Estimated Employment		Change – 2018 to 2028	
	2018	2028	Number	Percent
Health Care & Social Assistance Sector (Total)	135,048	164,959	23,911	22.1%
Ambulatory Care	55,762	69,435	13,673	24.5%
Hospitals	41,054	48,467	7,413	18.1%
Social Assistance	23,718	29,673	5,955	25.1%
Nursing and Residential Care	14,514	17,384	2,870	19.8%
Total – All Industries	1,461,413	1,712,083	250,670	17.2%

Source: Nevada Department of Employment, Training and Rehabilitation, Research and Analysis Bureau (2021)

Physician Workforce

Nevada

Indicators	2010			2020		
	Rank	Nevada	U.S.	Rank	Nevada	U.S.
Physicians per 100,000 Population	45	198.3	258.7	45	218.5	272.0
Patient Care Physicians per 100,000 Population	44	178.1	219.5	48	190.2	239.8
Primary Care Physicians per 100,000 Population	46	71.2	90.5	48	73.5	94.7
Patient Care Primary Care Physicians per 100,000 Population	46	63.7	79.4	48	65.9	84.5
General Surgeons per 100,000 Population	-	-	-	49	5.7	7.7
Patient Care General Surgeons per 100,000 Population	-	-	-	50	5.0	7.0
Students Enrolled in an MD- or DO-Granting Schools per 100,000 Population	-	-	-	24	37.7	37.9
Residents/Fellows on Duty in ACGME-Accredited Primary Care Programs (per 100,000 Pop.)	-	-	-	23	13.5	16.1
Physicians Retained who Graduated From Undergraduate Degree-Granting School In-State	-	-	-	21	27.3%	38.2%

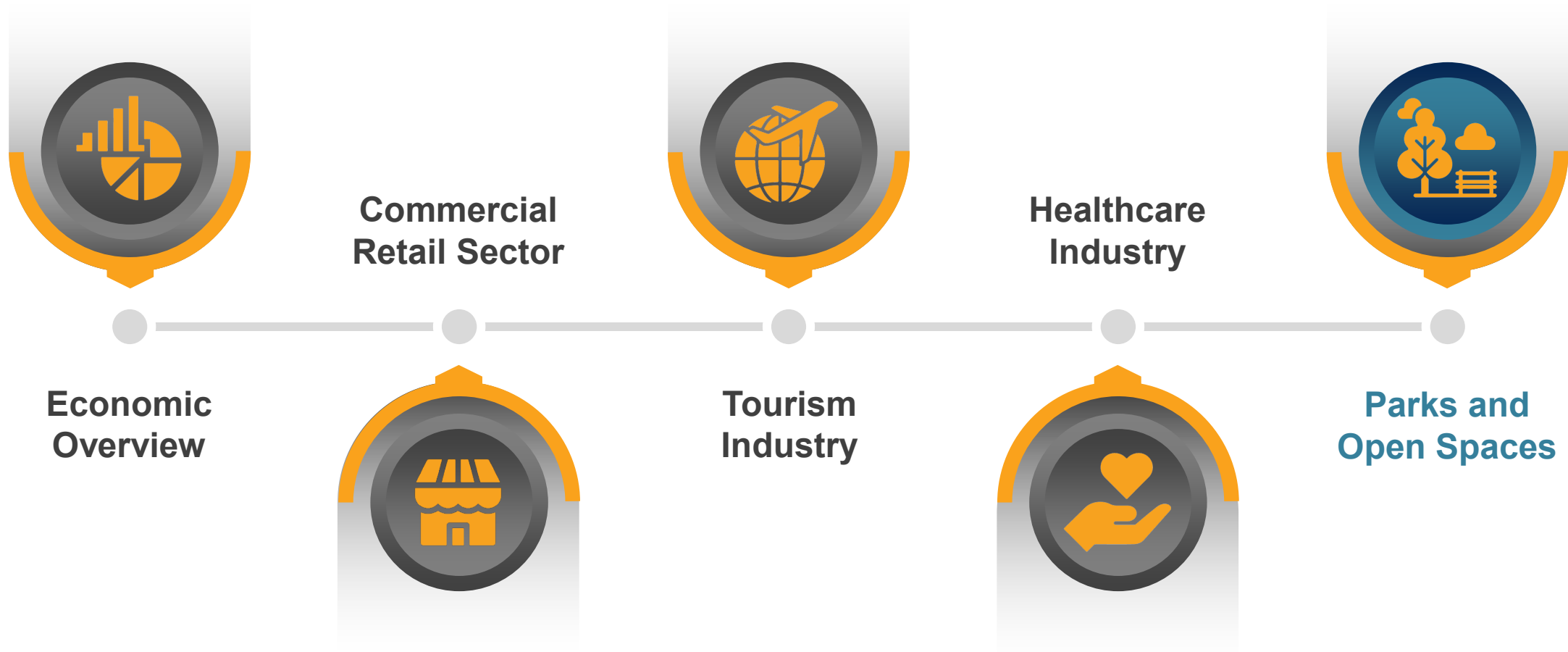
Source: Association of American Medical Colleges (2011, 2021)

Health Workforce per 100,000 Population

Southern Nevada | 2020

Licensed Health Professionals	Number of Licensed Health Professionals per 100,000 Population	
	Clark County	Nevada
Primary Care Physicians (MDs and DOs)	84.9	84.4
Physician Assistants (PAs)	29.3	31.4
Registered Nurses (RNs)	882.5	888.1
Licensed Practical Nurses (LPNs)	119.7	106.5
Psychiatrists	8.7	9.0
Psychologists	11.5	14.5
Paramedics	65.4	69.7
Occupational Therapists (OTs)	29.5	28.8
Physical Therapists (PTs)	52.0	55.3

Source: University of Nevada, Reno School of Medicine: Nevada Instant Atlas (2021)



Parks & Open Spaces Snapshot: Prior Year vs. Present

Henderson

Metric		Prior Year		Present	Growth	
Total Park Acres	2021	5,497	2022	5,504	0.1%	▲
% of Natural Lands	2021	76.0%	2022	76.0%	0.0%	▬
% of Designed Lands	2021	24.0%	2022	24.0%	0.0%	▬
Total Park Units	2021	69	2022	71	2.9%	▲
Acres per 1,000 Residents	2021	17.2	2022	16.6	-3.5%	▼
Parks per 10,000 Residents	2021	2.2	2022	2.1	-4.5%	▼
Parks as % of City Area	2021	8.0%	2022	8.0%	0.0%	▬
Residents within 10-Minute Walk of a Park	2021	73.0%	2022	75.0%	2.0%	▲

Source: The Trust for Public Land, 2023 City Park Facts; Note, growth rates may not total due to rounding.

Facilities & Amenities Per 10,000 Residents

Henderson

Facility / Amenity	Total	Per 10,000 Residents	Per Facility / Amenity
Drinking Fountains	225	6.8	1,474
Basketball Hoops	287	8.7	1,156
Playgrounds	91	2.7	3,645
Restrooms	81	2.4	4,095

Source: The Trust for Public Land, 2023 City Park Facts

Facilities & Amenities Per 20,000 Residents

Henderson

Facility / Amenity	Total	Per 20,000 Residents	Per Facility / Amenity
Pickleball Courts	31	1.9	10,700
Tennis Courts	56	3.4	5,923
Volleyball Nets	30	1.8	11,057
Recreational & Senior Centers	8	0.5	41,463

Source: The Trust for Public Land, 2023 City Park Facts

Facilities & Amenities Per 100,000 Residents

Henderson

Facility / Amenity	Total	Per 100,000 Residents	Per Facility / Amenity
Dog Parks	17	5.1	19,512
Skate Parks	7	2.1	47,386
Splashpads	19	5.7	17,458
*Trails	308	9	1,077

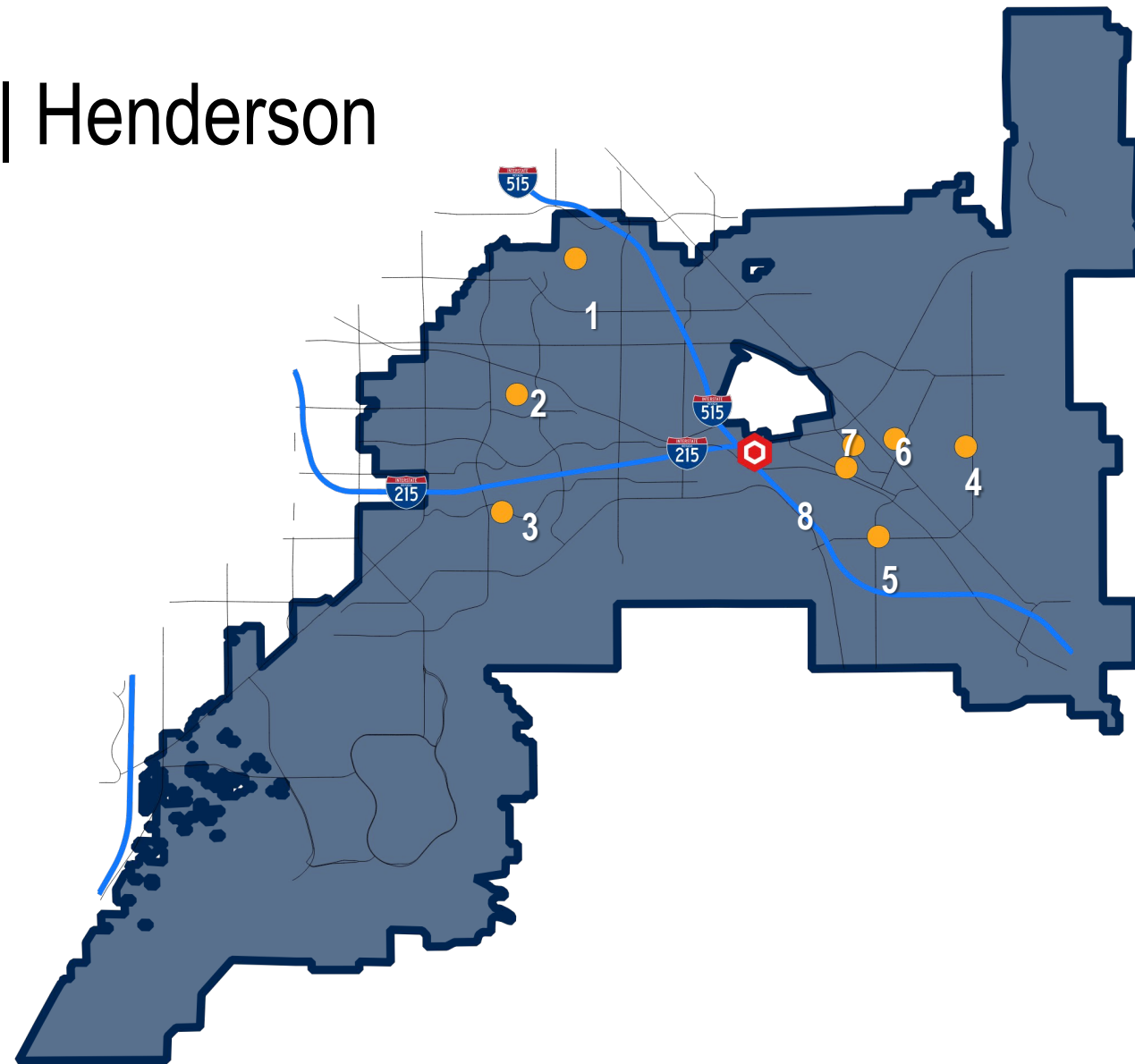
Source: The Trust for Public Land, 2023 City Park Facts; Note: *Trails represents improved trail miles per 100,000 residents

Facilities and Amenities

Recreational and Senior Centers | Henderson

Subject Property

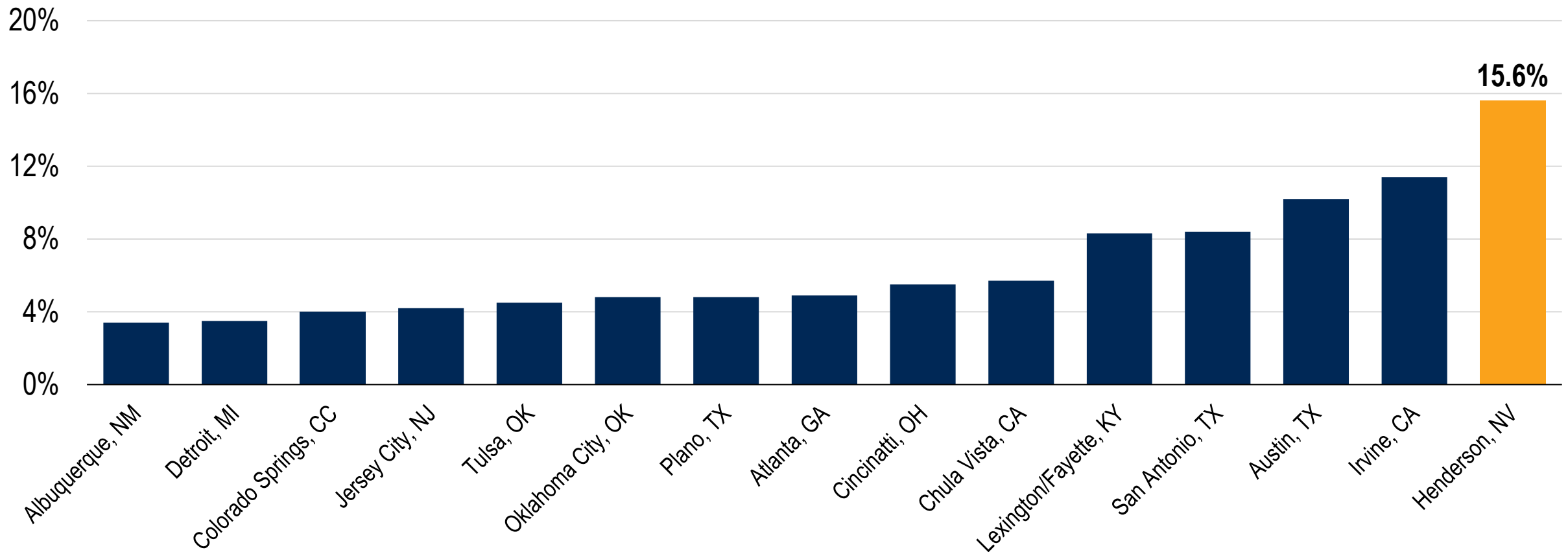
- 1 Whitney Ranch Recreation Center
- 2 Silver Springs Recreation Center
- 3 Henderson Multigenerational Center
- 4 Heritage Park Senior Facility
- 5 Black Mountain Recreation Center
- 6 Valley View Recreation Center
- 7 Downtown Senior Center
- 8 Downtown Recreation Center



Source: Applied Analysis

Walkable Park Access

15 Largest 3-Year Growth Totals



Source: The Trust for Public Land, 2023 City Park Facts

Awards and Honors

Parks & Recreation | Henderson



- Commission for Accreditation of Park and Recreation Agencies (“CAPRA”) award. Agencies must be in compliance with:
 - 36 fundamental and 118 non-fundamental standards of excellence.
 - Agency must exceed in overall quality of operation, management and service to its community
 - Notably, the City’s Department of Parks and Recreation (the Department) demonstrated full compliance with all 154 standards.
- The Department has earned this prestigious award 5 times (2001, 2006, 2011, 2016 and 2021).
- Only 192 agencies in the nation have earned this accreditation.

Source: National Recreation and Park Association

Awards and Honors

Parks & Recreation | Henderson



- National Recreation and Park Association (“NRPA”) Gold Medal Award for Excellence in Park and Recreation.
- Cities must demonstrate excellence in parks in recreation in the following categories: Long-range planning, resource management, volunteerism, environmental stewardship, program development, professional development and agency recognition.
- Only four finalists are chosen annual for each class size.
- The City of Henderson has won the award in 1999 and 2014. Furthermore, it’s been selected as a finalist in 2020, 2022 and most recently in 2023.

Source: The American Academy for Park and Recreation Administration



M I G

HENDERSON™

SPORTS COMPLEX MARKET RESEARCH

APPLIED
ANALYSIS 