

NEXT GENERATION RENTERS ARE HERE!



Vic Adkins, CCIM
ABR, SALESMAN

The next generation renters are here for our multifamily units. Some owners of multifamily units are responding to meet these demands. Clubhouses are turning into internet café's with Ipod docks, flat panel TV's and wireless access. These amenities play an important role in the decision making process of our younger renters. In a survey of 1000, more than half were 34 years of age or less suggesting that technology amenities will grow in importance over the foreseeable future. Younger renters are more apt to play online games, download large amounts of data and watch streaming video.

An innovative tool that one investor has stumbled upon to attract more renters is to turn the business center and any addition space into an internet café with couches, a snack bar, one large flat screen with 3 others used as tickers for sports. All of this overlooking a pool or a court yard. Instead of just a business use, they have created a social interaction room and have met with positive results.

Many of our younger generation are toting laptops now and having the right tools at their disposal for their internet needs is a deciding factor as to where they will rent.

In Frisco, Texas, one apartment investor has turned a room into a "gaming room" with four large flat panel screens. Each with its own gaming unit. One with a Nintendo Wii, two with X boxes and one with a Playstation 3. All of this in a room that has the appearance of a family room with couches and decorations geared towards the young adult.

Home audio is another amenity that is becoming popular such as pre-wire surround sound speakers. Ipod docking stations are being located in pool areas, common areas and workout areas. These may become a common feature in each unit as the price becomes more affordable.

An issue that presents a problem is providing this service to just the common areas and not the units. If access could be achieved from individual units, some watching streaming videos, some playing online games and some downloading information, could slow the network down to a point where it would be practically useless. Limiting the use to just the common areas and not the units would keep this from over taxing the network. Security is yet another issue. Having a secure network will help prevent hackers and viruses.

Up front costs for these amenities are coming down. On a 330 unit, 23 building community, the capital outlay would be about \$98,000. Installing the system is easy, ensuring reliability is difficult.

IPTV (Internet Protocol-based Television) is another concept that is gaining strength for the future. IPTV allows people to do many things from ordering a pizza to paying their rent right from their TV with the use of a remote.

If you own apartments, now is the time to make the change to appeal to our younger renters as they will surely base their decisions on the amenities that can or cannot be provided.

This information was obtained from an article written by Jerry Ascierio entitled "Wired for the Next Generation" ♦



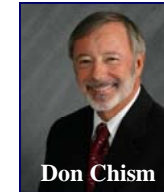
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CLIFFORD COMMERCIAL MARKET BRIEF



Don Chism

Achieving Your Goals!

By Dolores Stephen, Agent Assistant to Don Chism



It is with great admiration I would like to introduce to you a fellow coworker named Don Chism. Don is a Senior Vice President in Land and Investments for Clifford Commercial Real Estate and one of its founding members.

For a long time, one of Don's dreams was to travel our beautiful country from coast to coast. This sounds like a fairly common dream for many of us. The difference here is that Don is doing his traveling on a bicycle. What a wonderful way to see our great country.



Don started with a dream and turned it into a goal. Once he did that, it was just a matter of time before it became his reality and the wheels were put in motion.

Don and his friend dipping their rear wheels in the Pacific. They will dip their front wheels in the Atlantic when they get to New Hampshire.



Don, 58 years young, and his fellow bikers began their journey on June 1, 2008, in San Francisco, California and will end in Portsmouth, New Hampshire on July 22, 2008. He will be covering a total of 3,836 miles and traveling through thirteen states.

As of this writing, Don has just completed the halfway mark on this journey.



As you can see by the pictures, Don is having the time of his life.

Despite all the fun Don is having, his priorities have not changed. Thanks to today's technology, he is still able to daily manage all his real estate dealings and service his clients firsthand.

As with Don and his amazing journey, we all have the abilities to accomplish the same thing. We first need to realize our dreams, turn them into our goals, and then make them a reality. It's all up to you!

So, Don, hats off to you on your fantastic journey and **Congratulations** on a job well done!

Track Don on his website at
www.crazyguyonabike.com/donchism

In This Issue

- ACHIEVING YOUR GOALS 1
- MAKING GIS WORK FOR YOU CONT'D. 2
- PAHRUMP UPDATE—NOW IS THE TIME TO INVEST IN VACANT LAND 3
- COMMERCIAL REAL ESTATE - ALIVE AND WELL 3
- NEXT GENERATION RENTERS ARE HERE! 4



"Ike and Me"

Abilene, Kansas
Just past half-way

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LOCATION, LOCATION, GEOGRAPHY



PETE JANEMARK
The Constraints Analysis
continued:

In the last issue we used a cookie-cutter technique to eliminate areas in the Las Vegas Valley that did not meet certain criteria. We will continue this approach, but now, with a twist. We have so far included properties that are within a one mile distance of a freeway on-ramp. We can also exclude properties within a certain distance of features.

Let us assume that the use of this property will involve instruments that are extremely sensitive to seismic activity. We may then need to exclude areas too close to railroads or known ground faults. Perhaps aircraft noise is also an issue. Therefore, we will also exclude any areas within influence of the major airports.

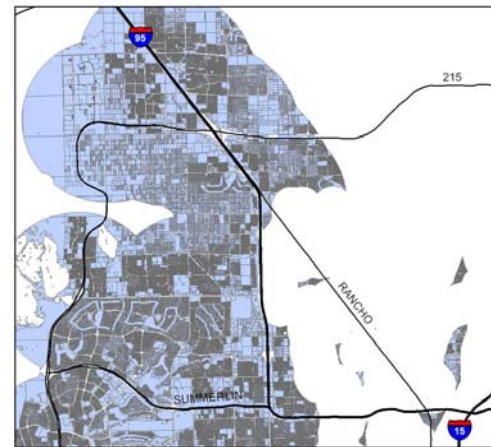
Exclusion Areas, and Original Area of Interest



- ++++ Railroads
- Known Faults
- Yellow Half-mile from Faults
- Green Airport areas
- Pink 3/4 miles from Railroads
- Blue Area of Interest

Once this exclusion cookie-cut has been performed, the area of interest has been reduced to a point where we can use it to extract a manageable sized parcel database.

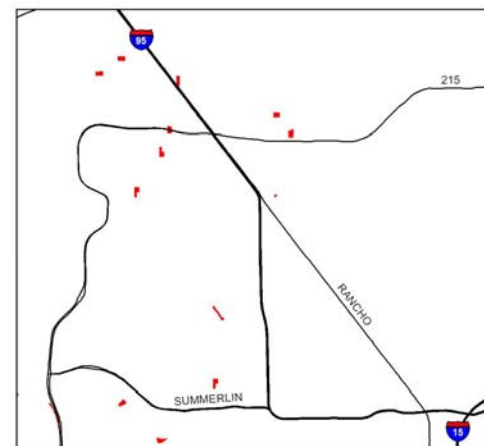
Extracted Parcel Database



Detail of Clipped Parcels

After the parcel database has been extracted, tabular information in the parcel database can be used to select, for example, only undeveloped parcels between 12 and 15 acres.

Final Parcel Selection



Vacant 12-15 Acre Parcels

The original area of interest we started with was 1935 square miles. We have now applied eight geographic constraints and have thus reduced the areas needing further investigation by 98% to just 70 parcels on 944 acres.

Although the last two constraints could be handled via spreadsheet analysis using tabular data, the previous six constraints are purely geographic, and can only be properly calculated using a Geographic Information System (GIS). ♦

PAHRUMP UPDATE! PC OKS MAP FOR NEW WAL-MART BY
MARK WAITE IN THE PAHRUMP VALLEY TIMES, JUNE 13, 2008



CHUCK HALDEMAN, SR. VP
OFFICE/INDUSTRIAL



PETE PETERSON, VP
OFFICE/INDUSTRIAL

"A new 175,000-square-foot Wal-Mart store on the east side of Highway 160 between Irene and Adkisson streets was part of a tentative subdivision map approved by the Pahrump Regional Planning Commission Wednesday.

The subdivision, measuring 57.7 acres, will encompass a 300,000-square-foot shopping center.

Brad Jones, project manager for Nigro Development, confirmed Thursday the unnamed anchor tenant mentioned in the application will be a new Wal-Mart store but provided few other details.

The fifth anniversary of the grand opening of the existing Wal-Mart store at 300 S. Highway 160 was May 21. That store, measuring 155,000 square feet, was the smallest of two new Wal-Mart stores that opened in Southern Nevada that same day, the Pahrump Valley Times reported.

Another store that opened at the same time, at Fort Apache Drive in Las Vegas, was 209,000 square feet.

During recent weeks members of the Wal-Mart staff have openly discussed the planned move.

The parking lot at the store, which anchors Pahrump Valley Junction and includes Albertson's and CVS is often times very congested.

Then store manager Randy Harmon said the Pahrump Wal-Mart store had 410 employees.

The applicants are proposing to widen a half-mile of Highway 160 between Adkisson and Irene Street as well as provide a traffic light at the intersection of Highway 160 and Irene Street, the Nye County Planning Department report states. Negotiations are under way with Utilities Inc. to extend water and sewer lines to the site.

LISTINGS FOR
SALE
ZONED
GENERAL
COMMERCIAL
APPROXIMATELY
\$5.00 SF

Jones said the actual street improvements will be determined by the Nevada Department of Transportation traffic engineer. The back of the property is along Promenade Street, a dirt road, which will be improved.

Jones said he couldn't state what other stores may locate in the shopping center. Soon after the existing Wal-Mart store opened, a Sonic Burger and Panda Express restaurant followed. A Checker's Auto Parts store also opened nearby.

The tentative subdivision map was approved quickly without a fuss."

The new Home Depot is scheduled to open August 1st. Plans have been announced to expand the Golden Nugget to include a movie theatre.

Clifford Commercial believes now is the time to invest in vacant land for development in two to three years. ♦

**SO, HOW IS THE
COMMERCIAL REAL ESTATE MARKET?**



KIMMEN OLSEN
BROKER/SALESMAN

Nearly everybody I have spoken with in these last few months, upon finding that I work in commercial real estate, has asked, in some form or other, "How is the commercial real estate market? Is it as bad off as the residential market?"

As a broker I have learned that in order to gauge the condition of the Las Vegas commercial real estate market, I need not only the information I get from watching economic indicators and reading expert commentary and opinions, but I also need

to pay attention to several informal "indicators" that show subtle changes in the level of local market activity. Each of these indicators, while certainly not conclusive, serves as a good "litmus test" to give additional insight on the latest market conditions.

One such indicator that I watch quite closely is the level of response to our marketing. While I do not have any scientific method to gauge this, it is evident in such things as the number of phone calls (including broker inquiries) we receive on our listings and the responses we see from mailings and direct contacting efforts. Higher response levels indicate churning in the market and increased motivation on the part of potential clients to list, lease, purchase or sell commercial real estate.

Another gauge I notice is the level of incentives being offered in the commercial marketplace. Increased commissions, broker incentives, reduced prices, rental concessions, etc. indicate the market's perception that supply exceeds demand, while lack of incentives indicates the opposite.

A third meter is the amount of listing activity. The number of new real estate listings, the number of listings changing hands, and the number of listings removed all give indication of what is happening in the market.

"OK, so how is the market then?" Well, recently, I have seen a significant increase in the response levels to our marketing coupled with a dramatic increase in the number of new listings for both sales and leasing. In addition, the market has been flooded with all sorts of incentives.

This tells me that a significant portion of buyers and tenants in the Las Vegas market perceive that we are at or near the "bottom" of the downturn and are looking for and finding good value opportunities. Owners have accepted that the "boom" (or "bubble" if you prefer) is over and are more willing to do what the market requires to sell or lease their property. Overall, the Las Vegas commercial real estate market seems to be alive and well, with good opportunities still available for buyers, sellers, landlords and tenants. ♦