

Economic and Demographic Information

To a considerable degree, the City is an integral part of the Clark County economy. Residents of North Las Vegas are employed, shop and recreate in the City as well as in Las Vegas, Henderson, Boulder City and unincorporated areas of Clark County. Conversely, people who are employed, shop and recreate in North Las Vegas may live in the surrounding areas. According to the U.S. Census Bureau, North Las Vegas is the 2nd Fastest Growing Large City in America.

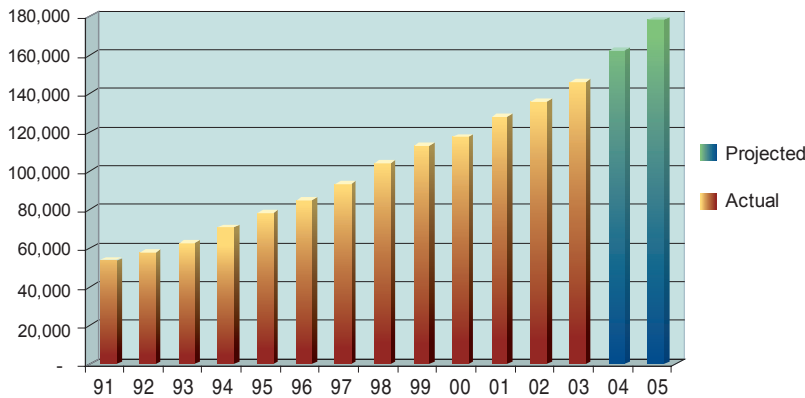
America's Top 10 Fastest Growing Large Cities (100,000 population or more)

Rank	City, State	Population April 1, 2000	Population July 1, 2002	% Increase 2000 to 2002
1.	Gilbert, AZ	109,920	135,005	22.8%
2.	North Las Vegas, NV	115,488	135,902	17.7%
3.	Henderson, NV	175,750	206,153	17.3%
4.	Chandler, AZ	176,652	202,016	14.4%
5.	Peoria, AZ	108,685	123,239	13.4%
6.	Irvine, CA	143,072	162,122	13.3%
7.	Rancho Cucamonga, CA	127,743	143,711	12.5%
8.	Chula Vista, CA	173,566	193,919	11.7%
9.	Fontana, CA	128,938	143,607	11.4%
10.	Joliet, IL	106,334	118,423	11.4%

Source: U.S. Census Bureau, July 10, 2003

Population: Growth Trend

Since 1991, the North Las Vegas population has grown by 204%. The average annual growth rate is 8.9%.



Year	Population	% Increase
1991	53,460	6.9%
1992	57,771	8.1%
1993	62,885	8.9%
1994	70,866	12.7%
1995	78,310	10.5%
1996	84,776	8.3%
1997	93,372	10.1%
1998	104,083	11.5%
1999	113,323	8.9%
2000	117,650	3.8%
2001	127,897	8.7%
2002	135,967	6.3%
2003	146,005	7.4%
2004	162,508	11.3%
2005	178,164	9.6%

Population: Projections

The City of North Las Vegas is anticipated to have a build out population of 514,645 in the year 2020.

Year	2005	2010	2015	2020 (Build Out*)
Population	178,164	261,619	366,934	514,645

Source: City of North Las Vegas Demographer

*Build out number includes land not yet released by the Bureau of Land Management



Source: State Demographer official July 1st population each year, City of North Las Vegas Planning Department Projections



Master Planned Communities

North Las Vegas currently has two major master-planned communities. These communities have set the standard for future developments.

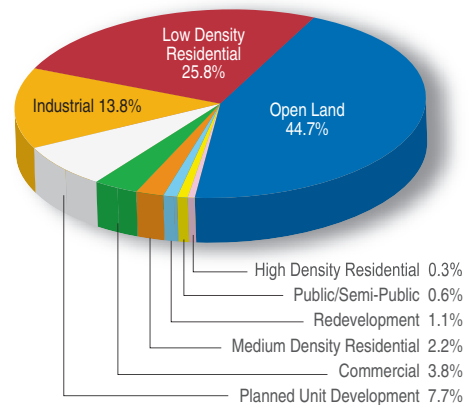
Master Planned Community	Existing Units Jan. 1, 2004	Proposed Units*	Projected Population*	% Complete**	Total Acres
Aliante	1,500	7,300	20,000	20%	1,905
El Dorado	4,000	5,500	18,000	73%	1,080

* approximates at buildout, ** under construction

Current Land Use

North Las Vegas is approximately 30% built out, with the majority (44.7%) of land still remaining undeveloped. Of the land that is developed, the greatest percent is low density residential.

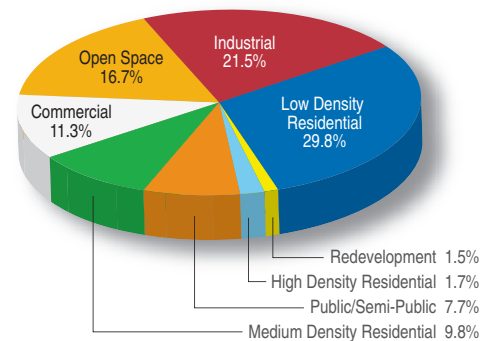
Source: City of North Las Vegas Planning & Zoning Department, percentages calculated from the current zoning map.



Future Land Use

This chart shows the land use at buildout (in approximately the year 2020) when the greatest percentage of acreage will be low density residential. Industrial will have the second highest acreage, due in part to the proximity of acreage within the Nellis Air Force Base flight patterns. Land in this area is limited to non-residential uses.

Source: City of North Las Vegas Planning & Zoning Department, percentages calculated from the 1999 Land Use Master Plan.



Economic Indicators

The economy in metropolitan Las Vegas continues to outperform the State and national economies. Gaming continues to be the largest component of southern Nevada's economic base and a catalyst for construction and growth in other economic sectors. The following economic indicators for the City of North Las Vegas and the metropolitan Las Vegas area are based on statistics available from the University of Nevada Las Vegas, Center for Business and Economic Research for calendar 2003. Other sources include the City's Planning, Development Services and Business License Divisions.

Employment

The unemployment rate is a critical indicator of relative strength in the local economy. The Las Vegas Metropolitan Statistical Area's (MSA) unemployment rate as of December 2003 was 4.5% compared with 5.0% in December 2002. The Las Vegas MSA unemployment rate is still relatively low compared with 4.7% for Nevada, 6.5% for California and 5.7% for the nation.

Personal Income

The Median Household Effective Buying Income for North Las Vegas is \$41,864 as compared with Clark County (\$41,007), Nevada (\$41,114) and the United States (\$38,035).

Housing Prices

Clark County's real estate market has been a pillar of strength for the local economy. The area continues to be the hottest housing market in the nation, setting records in almost every category. The median price of a new home in Las Vegas was \$209,611, a 12.2% increase over 2002.

Retail

Clark County's taxable sales reached \$13.6 billion in the first half of fiscal 2004, an increase of 11.9% over the same period last year. Sales taxes are a component of six revenue sources deposited in the "local government tax distribution fund" and then distributed by the County by statutory formula.

The following table presents a record of taxable sales in Clark County.

Taxable Sales ^{1/}

Fiscal Year Ended June 30	Clark County Total	Percent Change	State Total	Percent Change
1999	\$19,920,297,776	--	\$ 28,168,256,502	--
2000	21,402,237,371	7.44%	29,988,388,607	6.46%
2001	22,782,626,462	6.45	31,715,361,399	5.76
2002	22,983,726,632	0.88	31,986,722,618	0.86
2003	24,535,344,077	6.75	33,774,897,294	5.59
July to December 2002	12,167,824,658	--	16,865,265,742	--
July to December 2003	13,613,987,029	11.89	18,668,203,842	10.69

Source: State of Nevada - Department of Taxation

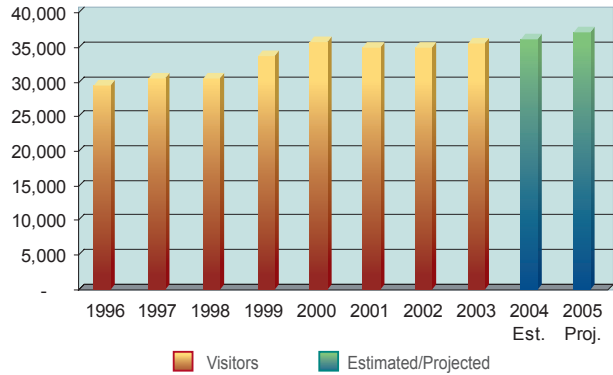
1/ - Subject to revision



Tourism

The trend in average occupancy rates in Clark County hotels is an indicator of the potential growth in consolidated tax revenue. Despite a difficult economic environment in 2002, the Clark County hotel market showed positive growth during 2003, outperforming almost all of the nation's other major hotel markets. Visitor volume grew by 1.3% in 2003 to 35.5 million and is expected to break the 36.0 million mark in 2004.

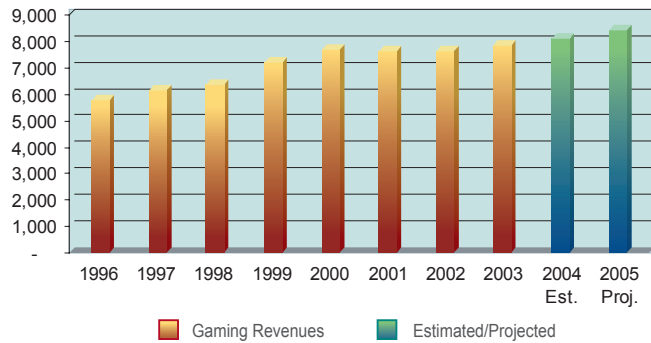
**Las Vegas Visitor Volume
(in thousands)
Calendar Years 1996-2005**



Gaming Revenue

Total Clark County gaming revenue for 2003 was \$7.8 billion, a 2.6% increase over 2002. Gaming revenue is expected to grow by 3.4%, to \$8.1 billion in 2004, and to \$8.4 billion in 2005.

**Clark County Gross Gaming Revenues
(in millions)
Calendar Years 1996-2005**



(Las Vegas News Bureau photo)



Construction Trends

Total building permit valuation (residential and non-residential) is an indicator of overall construction activity. Construction activity maintained a relatively strong pace in calendar 2003, with a permit valuation of approximately \$775 million, the highest in City history.

New residential construction is an indicator of trends in both the construction industry and in the overall local economy. In 2003, a record number of building permits were issued in North Las Vegas. Over 4,500 single family permits were valued at \$531.8 million, a 74.6% increase in valuation from 2002.

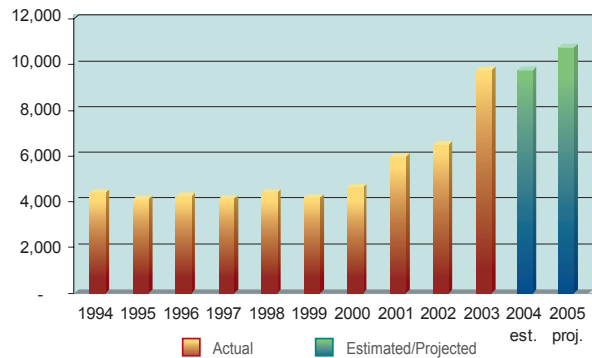
The total value of permits for commercial construction (including retail, office and industrial buildings) is a key economic indicator of present and future economic conditions. New commercial and industrial permits were valued at \$154.4

million, a 156.2% increase from 2002. It is estimated that the permit activity will remain at the same levels in calendar 2004.

Building Permits

In 2003, a record-breaking 9,759 total building permits were issued. The valuation of the building permits issued in 2003 is \$775,200,059 and the valuation of the commercial/industrial permits issued in 2003 is \$154,362,626.

**Number of Building Permits
Calendar Years 1994-2005**



Building Permits

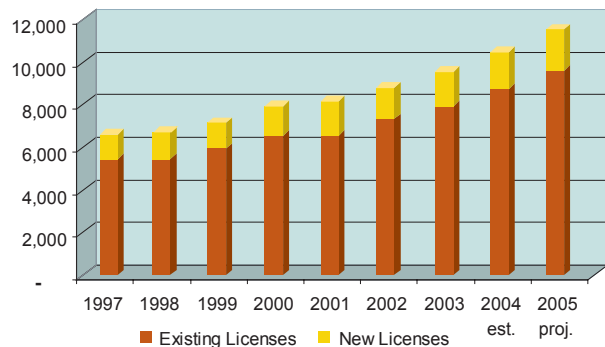
Year	Total Building Permits	% Difference	Commercial / Industrial Permits	% Difference
1994	4,387	--	166	--
1995	4,095	-6.7%	208	25.3%
1996	4,233	3.4%	277	33.2%
1997	4,122	-2.6%	278	0.4%
1998	4,391	6.5%	322	15.8%
1999	4,175	-4.9%	309	-4.0%
2000	4,626	10.8%	298	-3.6%
2001	5,961	28.9%	319	7.0%
2002	6,489	8.9%	257	-19.4%
2003	9,759	50.4%	381	48.2%

Source: City of North Las Vegas Planning & Zoning Department

Business Licenses

The number of new business licenses issued is an indicator of general business activity. New business licenses issued increased by 6.9% in calendar 2003.

**Number of Business Licenses
Calendar Years 1997-2005**



Zip Code Profiles

The City of North Las Vegas currently has seven zip codes - 89030, 89031, 89032, 89084*, 89086*, 89115** and 89124**.

Category	89030	89031	89032	Citywide
Occupied Housing Units	14,506	14,544	12,146	41,196
Number of Housing Units	15,518	14,693	12,704	42,915
Population	54,705	44,383	38,001	137,089
Age:				
18-24	13%	8%	5%	9%
25-34	18%	28%	20%	22%
35-44	22%	23%	30%	25%
45-54	17%	19%	22%	19%
55-64	13%	12%	12%	12%
65+	17%	10%	11%	13%
Education of Adults:				
Some high school	24%	5%	12%	15%
High school degree	34%	25%	21%	27%
Some college	30%	39%	40%	36%
College degree	8%	18%	14%	13%
Some graduate	2%	5%	4%	4%
Graduate degree	2%	8%	9%	6%
Type of Dwelling:				
Single-family	53%	95%	79%	74%
Apartment	37%	4%	17%	21%
Condo/Townhouse	5%	1%	4%	3%
Mobile Home	5%	0%	0%	2%
Household Income:				
Under \$15,000	26%	2%	1%	11%
\$15,000-19,999	12%	2%	8%	8%
\$20,000-24,999	18%	3%	5%	10%
\$25,000-34,999	17%	9%	11%	13%
\$35,000-49,999	11%	20%	28%	19%
\$50,000-74,999	13%	40%	31%	27%
\$75,000-99,999	2%	15%	11%	9%
\$100,000+	1%	9%	5%	5%
Median	\$23,595	\$58,525	\$48,704	\$41,864
Length of Residence:				
Less than 1 year	3%	9%	7%	5%
1-5 years	16%	34%	25%	27%
6-10 years	17%	16%	30%	19%
11-20 years	16%	20%	20%	18%
More than 20 years	48%	21%	18%	32%

Sources: 2003 Las Vegas Perspective and U.S. Census Bureau, Census 2000

* Profile information not yet available.

** Zip code only partially in North Las Vegas, profile information for this portion of the zip code is not available.



Major Employers in the City of North Las Vegas (100+ Employees)

Company	Description	Employees
City of North Las Vegas	Municipal Government	1,540
Texas Hotel & Casino	Hotel & Casino	1,520
ATC Vancom of Nevada	Public Transportation	1,300
Bechtel Corp.	Contractor	1,200
Fiesta Casino Hotel	Hotel & Casino	1,025
Silver State Disposal Service	Disposal/Recycling	1,000
The Cannery	Hotel & Casino	850
Community College of So. Nevada	Education	801
Las Vegas Paving	Contractor	700
MarMaxx Distribution Center	Distribution Center	668
Lake Mead Hospital	Medical Services	630
Mission Industries	Commercial Laundry	600
Frehner Construction	Contractor	500
Jerry's Nugget	Casino	500
Mahoney's Silver Nugget	Casino	500
Nevada Power Company	Electric Utility	480
Sunterra	Corporate Headquarters	450
Pratte Development	Contractor	400
Pete King Corporation	Contractor	400
Cashman Equipment Co.	Heavy Equipment	330
Preferred Care	Nursing Home	300
Wal-Mart	Retail Sales	300
Poker Palace	Casino	240
Capital Cabinet Corp.	Cabinet Manufacturer	220
Cheyenne Residential & Nursing Center	Nursing Home	215
Southern Nevada Paving	Contractor	200
North Las Vegas Care Center	Nursing Home	180
Scenic Airlines	Air/Tour Service	175
Classic Plumbing	Contractor	162
Arcata Associates	High-Tech Electronics	160
Coast Converters	Plastics Manufacturer	150
K Mart Stores	Retail Sales	150
Break-Em Excavating	Contractor	150
Sharp Plumbing	Contractor	150
Sweetheart Cup Co.	Manufacturer	150
American Asphalt	Contractor	150
New-Com Inc./TAB	Utility Equipment Supplier	142
Potlatch Corp.	Paper Products Distributor	130
Power Logistics	Retail Return Center	125
Smith's Food & Drug	Grocery/Drug Retailer	120
Cheyenne Care Center	Nursing Home	105
Jensen Pre-Cast	Concrete	100

Source: City of North Las Vegas Community Development Department

