

PERSPECTIVE

President's Message



Roy Fritz, CCIM

2024 Southern Nevada
CCIM Chapter President

It's 2024 and I am honored to have been elected to lead the chapter this year. I am standing on the shoulders of giants who have built this chapter. Although markets change, the core values and relationships of this chapter remain strong throughout all market cycles.

I would like to take this opportunity to caution everyone that on a day-to-day basis, it is very easy for all of us to get caught up in the negativity of the minutia of the deals we are working on or the talking heads on TV spouting endless opinions, but I encourage everyone to take a step back once in a while and marvel at what we have done and continue to do. Every day we wake up to the "greatest day in the history of civilization" and I don't say that casually.

Let me provide some broad-ranging examples to support my claim:

Food - At any time of the day we can enjoy beautifully crafted culinary cuisine at reasonable prices. We regularly consume meals that were reserved for kings in the not-so-distant past.

Financial Systems - We have robust property rights and a sophisticated financial system that allows us to generate income levels never before seen in the history of the world.

Communication – We can conduct a full video call at any time with any person in the world for practically free. It wasn't long ago that we were sending transatlantic letters on a boat.

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Does the Corporate Transparency Act

Apply to You?

Jake P. Mantin Esq., Marquis Aurbach

The Corporate Transparency Act (“CTA”), effective January 1, 2024, requires certain corporate entities to adhere to comprehensive reporting requirements to the Financial Crimes Enforcement Network of the U.S. Department of Treasury (FinCEN).

Intended to prevent illegal financial conduct through shell or shadow entities, the CTA’s broad language has resulted in requirements applicable to almost all business entities.

Under the CTA, a business entity that is required to report information to FinCEN is referred to as a “reporting company.” A reporting company (with limited exceptions) is: “a corporation, limited liability company, or other similar entity that is (i) created by the filing of a document with a secretary of state or a similar office under the law of a State or Indian Tribe; or (ii) formed under the law of a foreign country and registered to do business in the United States by the filing of a document with a secretary of state or a similar office under the laws of a State or Indian Tribe.”

Unless there is an exception, an entity will need to electronically report under the Beneficial Ownership Secure System (BOSS). For entities formed prior to January 1, 2024, the report must be filed before January 1, 2025. For entities formed during 2024, the report must be filed within 90 days after the entity is formed. For entities formed on or after January 1, 2025, the report must be filed within 30 days after the entity is formed. Updates must be filed within 30

days of a change in any relevant circumstance or information.

In addition to providing general corporate information – such as the registered name and address — the CTA requires, with limited exceptions, the reporting of information regarding all “beneficial owners”— individuals with substantial control over, or ownership interest in,

[Continued on page 15](#)



Avece Higbee, Phil Aurbach, Terry Moore, Scott Marquis, Jordan Peel
(David Alleman and Lance Earl – not pictured)

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10 Innovation Blog

Innovation and technology are reshaping the process of buying and selling property in the United States. Our goal is always to improve the customer experience and we are proud to be at the forefront of these changes.

<https://firstam.us/4bKtsTD>

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Tips for Staying Motivated in an Uncertain Market

Cassie Catania-Hsu, Managing Director
Market Leader CBRE Las Vegas

1. Set Realistic Goals

Preparing for future business is essential for success in real estate. Review your business plan (if you don't have one make sure to create a business plan first and foremost), set new goals, and develop strategies to achieve them. One of the keys to staying motivated is to set (SMART) goals that are specific, measurable, achievable, relevant, and time bound. Write them down so you can keep track of your progress and reference them periodically. Goals will help you focus on what you can control, track your progress, and celebrate your successes.

2. Learn from Others

Another way to stay motivated is to learn from others who have succeeded before you. You can find mentors, coaches, or peers who can offer you advice, feedback, and support. You can also read books, listen to podcasts, or watch videos that share insights, tips, and stories from others. You can stay up to date with real estate trends by attending webinars and events that offer valuable information and education.

Learning from others can help you expand your knowledge, skills, and network. It can also inspire you to try new strategies, overcome challenges, and achieve your goals.

3. Embrace Change

A third way to stay motivated is to embrace change as an opportunity to grow and adapt. The real estate market is constantly evolving due to factors such as technology, economy, demographics, and preferences. Instead of resisting or fearing change, you can embrace it as a chance to learn new skills, explore new aspects of the market, and create new value for your clients. You can also use change as a catalyst to innovate, differentiate, and diversify your services. Embracing change can help you stay ahead of the curve, create a competitive advantage, and assist your clients.

4. Manage Your Energy

A fourth way to stay motivated is to manage your energy levels. The real estate market can be demanding and draining. You may have to deal with long hours, tight deadlines, difficult clients, and unexpected setbacks. To cope with these pressures, you need to take care of your physical, mental, and emotional health. You can do this by eating well, sleeping well, exercising regularly, meditating, relaxing, and having fun. Find ways to decompress and destress as necessary. Managing your energy can help you reduce stress, boost your mood, keep you focused, and increase your productivity.

Mission Statement

Position the Chapter as the premier commercial real estate organization for Southern Nevada by enhancing the value of the CCIM designation and increasing the number of designees and candidates through professionalism and educational excellence.

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Emerging Industrial Markets:

Las Vegas

Las Vegas had its third best year of net absorption in 2023, demonstrating its attractiveness during an otherwise sluggish year for industrial leasing activity. Companies wanting to expand in our market or establish a presence for the first time have had few options in recent years. Now, in 2024, a record new supply is being delivered, which should accommodate demand that could not be satisfied previously due to lack of available space. If the overall economy cooperates, the region is poised for a strong year.

Garrett Toft, CBRE Vice Chairman

Demographics

Approximately 2.5 million people—23% aged 18 to 34—live within 100 miles of Las Vegas, with a projected five-year growth rate of 3.2%. There are 26.5 million residents within 250 miles.

Las Vegas's warehouse labor force of 52,256 and is expected to grow 13.8% by 2033, according to CBRE Labor Analytics. The average salary for a non-supervisory warehouse worker is \$17.15 to \$20.50 per hour, while the overall

average is \$18.58. This is 4.5% above the national average warehouse wage of \$17.78. Las Vegas's unemployment rate is 5.4% as of October 2023 versus 5.9% a year earlier, according to the U.S. Bureau of Labor Statistics. Over the same time period, the state's unemployment rate has fallen slightly from 5.5% to 5.4%.

To read more, go to <https://www.cbre.com/insights/briefs/emerging-industrial-markets-las-vegas>

Bobbi Miracle, CCIM receives the 2023 Mac McClure Volunteer of the Year Award



In recognition of her outstanding leadership efforts, The CCIM Institute is pleased to share that Bobbi Miracle, CCIM, was awarded the Mac McClure Volunteer of the Year Award at the 2023 Annual Governance Meetings in Seattle.

The award recognizes individuals who demonstrate exceptional commitment to volunteering and contributing to The CCIM Institute's mission.

Miracle is recognized for her commitment to volunteering her time and talents to The CCIM Institute's numerous committees and subcommittees throughout her membership. Most recently, Miracle served as a 2023 Presidential Liaison and represented the membership on The CCIM Institute's Board of Directors, Finance Committee, Designation Committee, and Education Long Range Planning Subcommittee, among others. Miracle has consistently demonstrated an unwavering commitment to the CCIM Designation in each of her positions and has set a profound example of what true leadership entails.



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Finding My Footing

Quintez Gatewood, UNLV Student

The Industry of Commercial Real Estate is great, it challenges me in such a new way. I have been able to adapt skills that I never even knew I was capable of. My communication has improved, my demeanor more upbeat and it gives the perfect excuse to look stunning in suits. Yes, it has certain ups and downs, but what doesn't? This industry is only one for diamonds and once you make it past the pressure you also become one.

For the past couple of years, I have been graced with a bevy of mentors. From Jeff Jacobs, President of Logic to James Wilmot, self-made businessman, to Paul Chaffee former CCIM president or even Chris McGarey who's done about everything. Going to the lunches is a great application of not only the school topics, but of my current skills engaging professionals in quasi-interviews. My LinkedIn profile has improved significantly because of this connecting me with so many resources.

I have not known such chapters existed and I am extremely fortunate to be attending these exciting ventures constantly. It takes time to find your footing, but having these experiences are merely a steppingstone towards internships and eventual employment. I am happy to know I have found a place where I feel brings the best out in me. I am constantly reminded of how well I demonstrate perseverance, professionalism, and patience. This is great because I always tell myself, so I know that I am doing something right.

Overall, I am anxious about the prospect of Property Management. I have always had a desire to showcase my social etiquette and highlight how

business savvy I truly am. I feel my analytical skills and attention to detail are just a few intangibles I have that are key to the industry that my predecessors also possess. I have been blessed by groups such as Rebs and Key Realty to prep me incessantly for what's to come. Frankly, I can't wait to get my chance to show what I can contribute to this incredible industry.

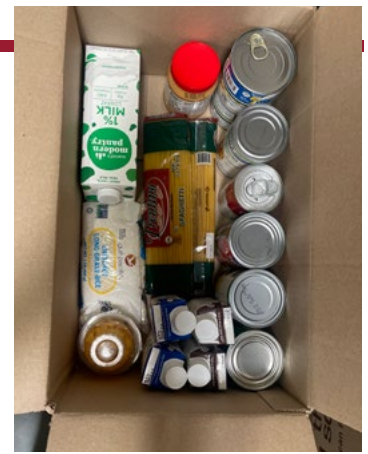


About the CCIM PERSPECTIVE

The CCIM Perspective is a quarterly publication of the Southern Nevada CCIM Chapter. To submit an article, contact ccimnewsletter@amnevada.com. The CCIM Perspective may contain controversial or unsubstantiated information by the authors. The content herein are not necessarily the views of the Southern Nevada CCIM Chapter. The Southern Nevada CCIM Chapter cannot be held responsible for opinions, views or facts expressed.

Three Square Community Outreach

On Leap Day, our Southern Nevada CCIM chapter was proudly represented by 19 volunteers who offered their time and talent at Three Square, where, in two hours, we packed 596 boxes of food for local seniors in need. We appreciate all Three Square does to reduce food anxiety in our valley, and we welcome the opportunity to provide assistance several times throughout the year.



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Karen Thomas, CCIM

Southern Nevada

CCIM Dealmakers



Hayim Mizrachi, CCIM

■■■ SALE

Karen Thomas, CCIM, of KW Commercial | Keller Williams VIP represented G T Revocable Trust in the sale of 4,917 SF of office space at 8991 W. Flamingo Rd., Las Vegas with a value of \$1,590,000.

Hayim Mizrachi, CCIM, of MDL Group represented Culinary Workers Union Local 226/Southwest Gas Corporation in the sale of 214,650 SF of office space at 5241 & 5451 Spring Mountain Rd., Las Vegas with a value of \$22,350,000.

... represented Spay & Neuter Center of Las Vegas/Agibhe Trust in the sale of 7528 SF of office space at 7271 W. Sahara Ave., Las Vegas with a value of \$1,750,000.



Jarrad Katz, SIOR, CCIM

■■■ SALE

Jarrad Katz, SIOR, CCIM, of MDL Group represented Inventures Real Estate, LLC/ Whitney Mesa LLC in the sale of 36,353 SF of industrial space at 1850 Whitney Mesa Dr., Henderson with a value of \$3,400,000.

Mervat Berry, CCIM, of MDL Group represented Montecasa LLC/The Estate of Leon McKittrick in the sale of 48,000 SF of multi-family space at multiple addresses including 1901 Cindysue St., Las Vegas with a value of \$9,500,000.

Naseef Commercial Services represented Coleman Family Trust in the sale of 12,000 SF of retail space at 2100 S Rainbow Blvd., Las Vegas with a value of \$3,200,000.

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Mervat Berry, CCIM

Southern Nevada

CCIM Dealmakers



Tom Naseef, CCIM

■■■ SALE

Devin Lee, CCIM, of Northcap Commercial represented Ambleside Properties LLLP in the sale of 12 units of multi-family space at 3782 & 3792 Palos Verdes St., Las Vegas with a value of \$1115000.

Nolan Julseth-White, CCIM, of SVN | The Equity Group represented the seller in the sale of 54,949 SF of retail space at 6360-6480 W. Flamingo Rd., Las Vegas with a value of \$14,418,000.

Zechariah Levi, CCIM, of SVN | The Equity Group represented the buyer in the sale of 54,949 SF of retail space at 6360-6480 W. Flamingo Rd., Las Vegas with a value of \$14,418,000.



Devin Lee, CCIM

■■■ LEASE

Jennifer F. Ott, CCIM, of CBRE represented DEC-GT, LLC in the lease of 2,000 SF of retail space at SEC Grand Teton & Decation, North Las Vegas.

... represented DEC-GT, LLC (Landlord) in the lease of 0.75 acre pad at at SEC Grand Teton & Decation, North Las Vegas.

Chris Lane, SIOR, CCIM, of Colliers represented Link Logistics in the lease of 214,650 SF of industrial space at 150 Cassia Way, Henderson.

... represented Urban Import, LLC in the lease of 24,000 SF of industrial space at 4030 Industrial Center Dr., North Las Vegas.




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Nolan Julseth-White, CCIM

Southern Nevada

CCIM Dealmakers



Zachariah Levi, CCIM



Jennifer Ott, CCIM



Chris Lane, SIOR, CCIM



Dave Bauman, CCIM

■■■ LEASE

Chris Lane, SIOR, CCIM, of Colliers represented Prologis in the lease of 39,188 SF of industrial space at 3585 E. Patrick Ln. Las Vegas.

... represented GLS US Freight, Inc. in the lease of 3.36 acres of land at 4225 E. Lone Mountain Rd., North Las Vegas.

... represented Art Guild of Philadelphia, Inc. in the lease of 87,007 SF of industrial space at 4490 Nexus Way, Las Vegas.

Dave Bauman CCIM, of Logic Commercial Real Estate represented the landlord in the lease of 3,000 SF of office space at 851 S. Rampart Blvd., Las Vegas.

... represented the landlord in the lease of 5,364 SF of office space at 7881 Charleston Blvd., Las Vegas.

Hayim Mizrachi, CCIM, of MDL Group represented Serenity Wellness Center, LLC/Crosshill I, LLC in the lease of 2,547 SF of office space at 516 S. 4th St., Las Vegas.

... represented Southern Nevada Health District/W. Buffalo, LLC in the lease of 8,870 SF of office space at 2500 N Buffalo Dr., Las Vegas.

... represented Robert M Lowe, MD, PHD, LLC/Gerety Real Estate, LLC in the lease of 4,015 SF of office space at 6817 S. Eastern Ave., Las Vegas

■■■ LEASE

Jarrad Katz, SIOR, CCIM, of MDL Group represented Southwest Steel, LLC/Carver Lorraine Susan Living Trust et al in the lease of 7,920 SF of industrial space at 250 Sunpac Ave., Henderson.

... represented Iron Mountain Information Management Inc./Columbia Nevada 890 Pilot Industrial, LLC in the lease of 87,674 SF of office space at 890 Pilot Rd., Las Vegas.

... represented Iron Mountain Information Management Inc./Prologis NA3 NV II, LLC in the lease of 43,748 SF of industrial space at 3051 N Marion Dr., Las Vegas.

... represented Dynaflex Products/ Sunset Industrial Park, LLC in the lease of 92,165 SF of industrial space at Sunset & Middlegate Rd., Henderson.

Check out our SNCCIM Youtube channel and playback a few of our programs from the 2023.

<https://www.youtube.com/channel/UCDCqsqCa7KL8PL9nGkSxlzw>

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■ **President's Message** - *Continued from page 1*

Entertainment - We have on-demand access to almost all forms of entertainment on our phones, in our cars, and on 85" TVs in our houses.

Now, don't get me wrong there are many areas in which improvement can be made, however, I think it is important to be mindful that every day we can wake up in this great country and enjoy the benefits of the systems and technology created long before us and contribute in our own small way in making everything just a little better every day.

I look forward to seeing all of you at our next event!

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■ **Legal Corner** - Continued from page 3

the entity. The entity must report each individual's: legal name; date of birth; home address; and an acceptable identification image. Additionally, although not required, an individual may obtain their own FinCEN identifier to streamline the reporting process, by filling out the online application form.

Notwithstanding the general requirement to report, there are twenty-three categories of entities that are enumerated in the statute as exempt from the reporting requirements under the CTA. These include, but are not limited to: certain federal or state credit unions; entities registered with the SEC under the Securities Exchange Act of 1934; certain state-regulated insurance producers; certain large operating companies; and tax-exempt 501(c) organizations under the Internal Revenue Code. Additionally, other entities, or classes of entities, may be deemed exempt by the Secretary of the Treasury, Attorney General, and Secretary of Homeland Security.

Note that noncompliance can result in civil penalties up to \$500/day and/or criminal penalties up to \$10,000 and 24 months imprisonment.

Although it is possible to file yourself, be sure to contact an attorney if you have any questions as to the CTA in general, or specific aspects of the filing requirements. An attorney can assist in matters such as: determining whether your entity is exempt; determining which individuals within your entity need to report information; and ensuring that your operating agreement and corporate documents allow for proper reporting.

Clearly, detail is necessary when filling out the forms. FinCEN could return your filing if the information is not complete, accurate, and in the correct format.



Jake Martin is an attorney with the Las Vegas law firm Marquis Aurbach ("MAC"). He can be reached at (702) 382-0711 or by visiting the firm's website at maclaw.com.

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Coach's Corner- Continued from page 5

5. Utilize Your Time Wisely

Lastly, utilize "downtime" to finish tasks or goals that often get pushed to the backburner during busier times. Use this time to take courses and certifications that can enhance your professional development (for example, sign up for that last CCIM class you need). This time can be valuable in organizing your business with activities such as: scrubbing and updating your CRM, check-in with past clients, updating your professional bios, marketing pieces and closed deals. Or maybe use this time to learn new effective marketing techniques such as the latest in social media (podcasts, blogs, etc.). You can also increase your networking during this time to gain referrals or other insights from industry professionals.

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The past 10 years have shown us that successful business leaders need to be nimble in addressing economic changes and innovative in finding ways to overcome obstacles. With the release of the **10th annual Nevada State Bank Small Business Survey**, we see a realistic but quiet optimism as businesses report their expectation of increased revenues and return to profitability.

- More than 53 percent think Nevada's economy is headed in the right direction, a 10 percent increase over the last year.
- More than 1 in 4 small businesses reported that Nevada's economic environment has improved over the past year and nearly half expect it to improve further in 2023.
- The single most important challenge remains hiring and retaining quality employees, and the majority still find it difficult to find employees locally.

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