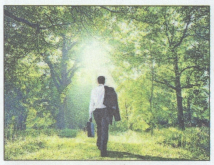
LAS VEGAS
BUSINESS PRESS

Monday, July 27, 2015 businesspress.vegas Vol. 32 Issue 30, $2

IN THIS ISSUE



The champs

Meet the winners of out Green Awards, **Pullout section**

A new face

Caesars rebrands its Linq hotel, **Page 4**

Sky Canyon

Olympia envisions 9,0000 new homes, **Page 6**

The List

Vally's largest public companies, **Page 10**

MARKET RESEARCH

Lisabeth Couturier, vice president of client relations and moderator of focus groups at Las Vegas Field and Focus, readies her team for a focus group at the firm's offices. PHOTO BY JOE COOMBER, SPECIAL TO THE LAS VEGAS BUSINESS PRESS

VEGAS IN FOCUS

Unusual demographics make valley the perfect spot for focus groups

By Rodric J. Hurdle-Bradford
Special to the Las Vegas Business Press

Las Vegas thrives as a welcoming destination for both domestic and international tourists who collectively present a unique sampling of tastes.

That's an audience with an appeal that goes well beyond hotels and casinos.

Over the past two decades, Las Vegas has become the country's preferred market for focus-group testing. The testing can range from pizza to TV to iced tea, as businesses small and large want to know what Las Vegas residents and tourists think about their product, idea or TV program.

"Las Vegas is a unique market for a lot of reasons," says Lisabeth Couturier, vice president of client relations and moderator for Las Vegas Field and Focus, a focus-group industry leader. "With our residents, we closely mirror our overall national demographics just as much as any big city. We are a great cross-section of who is represented in the United States."

But it is not just Las Vegas residents

SEE FOCUS, A13

FORMULA FOR SUCCESS

Lithium + batteries + Tesla = opportunity

By Craig A. Ruark
Special to the Las Vegas Business Press

While gold and silver may be the glamor children of Nevada's mining industry, lithium is the workhorse.

And at the intersection of increased lithium mining, Nevada's capacity for world-class battery research and manufacturing and Tesla's Gigafactory lies opportunity.

Nevada could be on the cusp of becoming a leader in energy storage technology.

Located next to the small town of Silver Peak, in Esmeralda County, is the Chemetall-Foote lithium mine. It opened in 1966 and is the only operating source of lithium in North America. Aside from Nevada, most of the known supply of lithium is in Bolivia, Argentina, Chile, Australia and China.

Lithium is a silver-white metal – soft enough to be cut with a knife – commonly obtained from brine and clay. A member of the alkali metal group of chemical elements, lithium is the lightest metal and the least dense solid element. Like all alkali metals, lithium is highly reactive and flammable.

About 26 percent of the lithium mined in the world is for use in batteries. A

SEE FORMULA, A14

Reach 54,000* Business Professionals
New
Front Cover Size
(4.9" wide x 2" high)
only $650 each week
*Source: The Media Audit, January and October 2013/4, most current readership

ENTREPRENEUR

REAL ESTATE

Olympia envisions 9,000 homes at Skye Canyon

Development 'base camp to the great outdoors'

By Jeffrey Meehan
Special to the Las Vegas Business Press

Las Vegas soon will be adding a new street name to its map. Olympia Cos., a local real estate development company, is working on changing the exit sign at Horse Drive and U.S. 95 to Skye Canyon Park Drive. The renamed road will connect to Olympia's new community, Skye Canyon, in the northwest part of the valley. Skye Canyon eventually will bring 9,000 new homes.

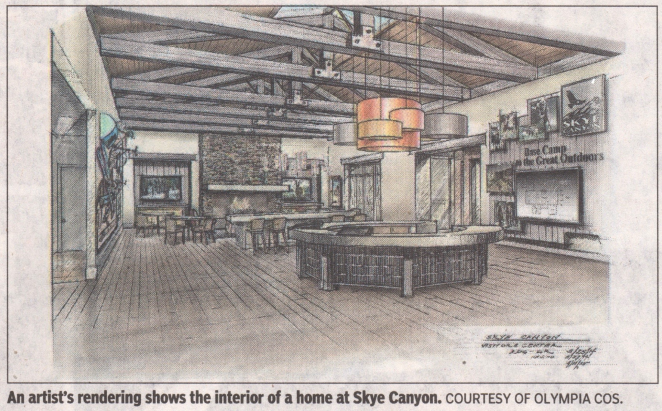
Chris Armstrong, vice president at Olympia Cos., said Skye Canyon offers residents access to U.S. 95 so they can get to the Strip in 15 to 20 minutes. Skye Canyon's location also offers access to Red Rock National Conservation Area, which sits next to the communities' western boundary. Skye Canyon is also close to Mount Charleston, he added.

Chris Armstrong, vice president at Olympia Cos.

"We're really are right next to the great outdoors, and we see ourselves really as the base camp to the great outdoors, given our location," Armstrong said.

The community will connect to an existing network of horse trails that run throughout the northwest valley, Armstrong said. And all of the major streets inside the community will have bike lanes on each side of the road, some measuring 4 feet wide on smaller streets but most with a standard 5-foot lane, he said.

Skye Canyon adds to Olympia's portfolio in Northern and Southern Nevada, including its signature project, Southern Highlands, which spans across 2,750 acres at the south end of the valley. Southern Highlands began development in the 1990s. The project was started with the building of the Southern Highlands Golf Club, which was followed by residential development. To date, the project has brought about 9,000 new homes to the valley, and Olympia Cos. is finishing off the development now, Armstrong said.



An artist's rendering shows the interior of a home at Skye Canyon. COURTESY OF OLYMPIA COS.

Olympia Cos. began as a partnership in 1988 between Garry Goett, CEO and president, and Guy Inzalaco, principal and executive vice president. The duo became one of the largest land holders for more than a decade during the 1990s, according to the company's website. The company's principals have also led developments in Canada and Arizona — in the Phoenix and Scottsdale areas — Armstrong said.

The Skye Canyon development will have 10 model homes completed at the end of July from the community's first two builders, Pulte Homes and Woodside Homes.

On Aug. 1, models at Skye Canyon will be available for preview from 11 a.m. to 3 p.m.

According to Pulte officials, the company's Evergreen at Skye Canyon collection will span 165 planned home sites and will be built in two phases. Evergreen will have six floor plans (four modeled) — one single-story design and five two-story designs. The homes will range from 2,400 to 3,800 square feet, he added. Pricing is estimated to be at the mid $300,000s to the low $400,000s, but pricing still hasn't been determined. Century Communities is slated to bring more than 200 new homes with floor plans ranging from 1,700 to 3,600 square feet.

They are Skye Canyon's beginning phases, and Armstrong said there has been an interest by the communities' builder lineup to offer their services in future progressions of the community. There has also been an interest by other builders in being a part of the project, he added. The overall project will have homes ranging from $200,000 to $600,000.

But, Armstrong said, the home prices in the first phase probably will be closer to $300,000 and up.

The subsequent phases will be developed as the market allows.

"If the markets remain strong, we're probably talking about 12 years or so," Armstrong said. "It's a large project, it's got a good time horizon, and we're excited about it, obviously, and very optimistic."

Community parks augment an 8,142-square-foot home-finding center and community center, which will have a juice bar, a coffee shop and an open-air cantina and wine bar. There will be a nearly 10,000-square-foot fitness center, which will include a pool and splash park. The centers are slated to open in February of next year, Armstrong said.

Several parks — one in each subdivision and a larger neighborhood park — will include amenities such as basketball courts and water play structures, Armstrong said.

"One of the biggest things that we are trying to do with the building of these facilities right at the beginning is we're really trying to get people to feel emotionally connected to the community by creating opportunities for interaction amongst people," Armstrong added.

Skye Canyon will have commercial components, but they may take longer to develop than the residential and amenity sides. Armstrong said a rule is that most commercial entities don't want to open up shop until some homes have been built. The commercial component might not show up for two to three years at Skye Canyon, Armstrong said. Olympia is in talks with some major grocery chains, he added.

Gaming might also be in the future for the Skye Canyon development.

"We acquired this property from another developer, and the previous developer had a gaming enterprise district, which is gaming approval on the site — at the interchange of Kyle Canyon and the 95," Armstrong said. "We have those approvals, and the intention is if the demand is there at some point in the future, but that would be quite a way off."