As I prepare this, my last message as your 2010 President, it is with deep gratitude, excitement, and fond memories that I reflect on this most amazing journey. Among my many experiences, was the distinct pleasure of pinning a total of 13 new CCIM Designees. What a tremendous honor!!! To watch them encourage each other and witness their moments of joy and excitement as they each received their covenanted Designation was simply unbelievable.

Additional highlights included witnessing your Board of Directors hard at work ensuring their given responsibilities were carried out exceptionally. I assure you their collaborative focus remained steadfast on how to best serve you as Members regardless if you are a Designee, Candidate, Licensed Affiliate or Support Affiliate.

The incredible support you’ve given this year as generous Sponsors and Volunteer Members have allowed us to give back by way of networking events, core class scholarship opportunities, community outreach to John S. Park and Spread The Word Nevada by giving an at-risk child the gift

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PREPARING FOR 2011 LEGISLATIVE AFFAIRS
HOW TO BE CONNECTED & INFORMED WITH A CALL-TO-ACTION

As this legislative year comes to a close, rest assured that in 2011, Carson City will be anything but calm waters to navigate. It is anticipated that next year will bring a plethora of state legislative bills in the form of higher taxes aimed at balancing our State’s budget. Because our profession depends on a healthy and vibrant economy, we must stay vigilant in monitoring and, when necessary, rallying our members in both State and local political affairs. With the support of our Sponsors and affiliate commercial groups in Southern Nevada, our CCIM chapter will cooperate with other commercial real estate groups to protect our industry. All the while keeping you, the member, informed.

When a time-sensitive policy issue needs immediate attention, a Call-to-Action is sent to all members. A Call-to-Action urges members to help shape the outcome of pending legislation by sending feedback directly to federal and/or state legislative and regulatory agencies. If you wish to receive these messages, have any questions or would like to request additional information, please contact legislative-affairs@cciminstitute.com.

NAR ACTION CENTER
The National Association of REALTORS® (NAR) online NAR Action Center provides members access to the latest federal legislative issues and automatically updates members when action is needed. The CCIM Institute, in cooperation with NAR, is encouraging its members to register at www.naractioncenter.com. It’s simple and easy to register for this valuable free resource that will keep you informed and up-to-date on the latest issues!

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e work with a lot of commercial leases in our office: leases we draft, leases drafted by others, those written for the benefit of the landlord, and for the benefit of the tenant. When a lease is first prepared, the parties are often willing to sign it without giving the lease much scrutiny. It is only after a dispute arises that the parties have a great deal of concern about the actual provisions contained within the lease. If this heightened level of interest was taken at the time the lease was initially drafted, many of the potential disputes could be avoided altogether.

Often, lease disputes arise as a result of one party using a form lease to avoid the expense of hiring an attorney. Everyone has heard the phrase “you get what you pay for,” and yet so many business people believe that cutting costs in the drafting of legal documents is a prudent cost-saving strategy. However, when those same business people are faced with litigation over their form lease, they invariably regret not having hired an attorney to prepare the lease from the beginning to avoid the tremendous costs of litigating that very same lease down the road.

A form lease provides the skeletal outline of the parties’ agreement, but it will not properly reflect the particulars of the deal in question, which can result in unwanted consequences for both sides of the deal. For example, a shopping center lease is not appropriate for a stand-alone, single-occupant building, nor is a retail lease appropriate for an office facility. A standard form lease is not appropriate for a gas station or a casino, either. In fact, virtually no landlord-tenant relationship is so “typical” that a form lease is adequate to protect the interests of the parties. The drafting of a lease for the specific use of the property will address the unique issues and circumstances that will inevitably result from a particular use of the property without leading to ambiguous interpretations of the contract.

There are several key provisions in each lease that should be tailored for each particular deal, and such specificity is often lacking in a typical form lease. For example, a form lease often does not address particular state law issues that will govern the lease going forward. Contract law, the type of law that governs leases, is a state law issue, and every state has different laws to govern its contracts. It is important that both parties clearly understand the law that applies to the lease, so that neither party is led to believe they have rights that don’t exist or that they have the ability to waive rights that can’t be waived by state law.

Here’s another issue that a cookie-cutter lease will often not adequately address: what happens to the lease if either party defaults? Lease default provisions need to consider various scenarios and what the parties intend to happen if either party does something it is not supposed to do, or conversely, doesn’t do something it is supposed to do. Because the deal points of each lease are unique, standard

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default provisions contained in lease forms do not necessarily address the desired consequences of a breach of one of the deal-specific terms. For instance, if lease termination is the sole remedy of the landlord, but the landlord would prefer to impose a financial penalty that would allow the lease to continue instead, the form fails to meet the needs of the parties.

Other areas lacking in form leases include a clear and unambiguous statement as to the condition of the property at the time of the lease, and the tenant’s acknowledgment and acceptance of that property condition; the responsibility of each party for repairs of the structure, surrounding areas, and other appurtenances; the security deposit and how it is ultimately returned; specific subleasing provisions that are appropriate for the nature of the lease agreement and the specific use of the tenant; and a guarantee of the lease. While guarantees are occasionally mentioned, they typically are not a part of the form lease, and parties executing a form frequently overlook the necessity and value of having a lease guarantee.
If you missed it, well, you missed a really good night. The bowling shoes were on, the music started at some point, the food was great, and the cocktails and camaraderie were flowing. As far as I could tell, everyone had a fantastic time at the first CCIM bowling night. The competition, if you can really call it that, was not so fierce, and the bowling, not so good, but it sure was fun. Next year I am on Jeff Miracle's team. Somehow our 2011 Chapter President’s husband was on the winning team for both first and second place. Natural winner, I guess and probably something to do with that new math. Thanks to all who came out for a great night and looking forward to seeing you at the next event.

By Devin Lee, CCIM
Access Commercial Mortgage

SCHOLARSHIPS AVAILABLE!

Your Southern Nevada CCIM Chapter has several scholarships available.

Don’t miss out on this opportunity! Please give me a call.

Soozi Jones Walker, CCIM, SFIOR
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Can't find it? Click it.

The Official Website of the Southern Nevada CCIM Chapter

http://chapters.ccim.com/southernnevada
Commercial brokers may request to be notified of important legislation commercial in nature such as commercial development and real estate finance.

In order to register at the NAR Action Center you will need to provide your NRDS number. If you do not know your NRDS number, log on to https://secure.realtor.org to retrieve your number. After entering your last name and social security number or license number on the secure site you will be provided with your NRDS number. If you have your NRDS number on hand you may register immediately.

Please contact legislative-affairs@cciminstitute.com if you have, or are planning on, registering at the NAR Action Center as the CCIM Institute Legislative Department is interested in knowing how many CCIM members have registered.

Gary Banner, CCIM, CRE is Vice President of Multifamily Investments with Colliers International and a RCA-National Legislation / Regulation Committee Member. He can be reached at (702) 836 3717 or gbanner@lvcolliers.com.
Finally, the use provision and its relationship to any grant of exclusive use right is almost invariably overlooked. If a landlord is going to grant an exclusive to a tenant, then it is incumbent upon the landlord to ensure that the use for the premises is narrowly defined and that certain exceptions are carved out in advance so that the tenant’s exclusive use is protected while providing the flexibility a landlord needs in managing the occupants of a center.

The purpose of a lease is to set forth agreed-upon terms between the parties that will govern the parties’ relationship over the lease term while avoiding the litigation of lease disputes. While this goal is challenging, spending the appropriate time and money in developing a tailor-made lease is well worth avoiding the costs of litigation.

Sally L. Galati is an attorney with the Las Vegas law firm of Marquis & Aurbach. She can be reached at (702) 382-0711 or visit the firm’s website at www.marquisaurbach.com
LEASES:

Robin Civish, CCIM, of Commerce Real Estate Solutions, represented the Landlord in a lease of a 14,669 square foot retail property located at 3300 East Flamingo Road, Suite 26, Las Vegas, NV with a value of $1,578,461.26.

Soozi Jones Walker, CCIM, SIOR and Bobbi Miracle, CCIM of Commercial Executives, represented Phoenix Plaza III Investment, LLC in a lease of an 800 square foot retail property located at 6370 West Flamingo Road, Suite 10, Las Vegas, NV with a value of $51,349.00.

Soozi Jones Walker, CCIM, SIOR and Bobbi Miracle, CCIM of Commercial Executives, represented Cheryl C. Homer, Chtd. in a lease of a 1,900 square foot office property located at 7448 West Sahara Avenue, Suite 105, Las Vegas, NV with a value of $24,000.00.

SALES:

*The following is a summary of closed sales by Michael Longi, CCIM, of Realty Specialists from February to November 2010.

Michael Longi, CCIM, of Realty Specialists, represented the Buyer, Richmond American, in a sale of 76 residential lots located near the intersection of West Robindale Road and South Decatur Boulevard, Las Vegas, NV with a value of $2,424,000.00; he represented the Buyer, KB Homes, in a sale of 71 residential lots located near the intersection of Grand Teton Drive and Tee Pee Lane, Las Vegas, NV with a value of $2,130,000.00; he represented the Buyer, DR Horton, in a sale of nine residential lots located near the intersection of South Fort Apache Road and Bright Angel Way, Las Vegas, NV with a value of $810,000.00; he represented the Buyer, DR Horton, in a sale of 13 residential lots located near the intersection of West la Madre Way and Janell Drive, Las Vegas, NV with a value of $1,300,000.00; he represented the Seller, Sima Group, LLC, in a sale of 2.40 acres of vacant land located at the southwest corner of Blue Diamond Road and South Durango Drive, Las Vegas, NV with a value of $1,500,000.00; he represented the Buyer in a sale of 13 residential lots located near the intersection of Tropical Parkway and the 215-Beltway, Las Vegas, NV with a value of $1,132,200.00 and he represented the Buyer, DR Horton, in a sale of nine residential lots located near the intersection of El Capitan Way and Iron Mountain Road, Las Vegas, NV with a value of $918,000.00.

TO MAKE A DEALMAKERS SUBMISSION:

*Publications are limited to designees who are Chapter and Institute members in good standing. Announcements are for publication in The Perspective, but submissions may also appear on the website. All parties are aware that space is limited and are accepted and published by largest dollar volume within each submission session.

Please contact Gary Banner, CCIM, CRE for the submission form at gbanner@comre.com or 702-796-7900.
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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.”

"The Commercial Real Estate Voice For Southern Nevada"

THE POWER OF THE PIN MOVES SKYSCRAPERS.

In this time of turmoil there remain an elite number of commercial real estate professionals who can see beyond the clouds to the opportunities ahead. The reason is classic ROI: They’ve invested the time and effort to earn the coveted CCIM Designation. All while CCIM has been making an ongoing multi-million dollar investment in advanced education curriculum and cutting edge technology.

Which is why, even in current market conditions, our members have the strength, smarts, and skills needed to get deals off the ground. And why, on average, CCIM members earn 79% more than non-affiliated professionals*. All together, it’s a force that propels properties, and careers, to new heights.

What can Pin Power can do for you? Find out about the benefits of membership and how working with a CCIM designee can elevate your next deal at www.ccim.com.

* NATIONAL ASSOCIATION OF REALTORS® 2009 Commercial Member Profile

http://chapters.ccim.com/southernnevada