



Southern Nevada CCIM Chapter

Perspective

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Katrina Bruce

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Coaches Corner

by Hayim Mizrachi, CCIM



It's Time for a Systems Check

Go with me here.

You started the year with the attitude of a champion!

You charged into Q1 ready to create a gap between your current self and desired future self.

Turbulence started in Q2 with interest rate increases. Still, you pressed ahead with your business plan.

Here we are rounding Q3. Are you still on track to reaching your BHAG?

One of my big hairy audacious goals (BHAG) this year was to run a marathon. I've talked about my lessons from running quite a bit in this year in these Coaches Corner articles. I even wrote a series of 7 blog posts on how running parallels life. This next bit would be part 8.

You're approaching 3/4 of the way through your long run. You've gone through the initial rush of the starting line, to settling into the run, to now. To the mundane. The hectic. The tired.

Fatigue has set in. You may not have even realized it for a few miles. But now you do.

Your breathing is heavy. Your shoulders are scrunched up to your ears. Your frame is hunched over. You still have a way to go before you finish the run.

It's time for a Systems Check.

Lift your head. Inhale deeply. Hold for 3 seconds. Relax your shoulders on the exhale. Check in with your posture. Check in with your breath. Recommit to your intentions for this run. All of this takes a focused 90 seconds while you're on a run.

That is how a systems check works when running. This is how it works in the brokerage business.

You're approaching Q4. You've gone through the initial rush of the new year, to settling in to where the intersection of the market and your business plan collides, to now. To the routine. The busy. To either the

confidence or concern (depending on how market fluctuations affected your business).

Has complacency set in? You may not have even realized it for a month or two. But now you might.

Has your prospecting slowed. Is your pipeline fragile with timelines extending or deal fundamentals being questioned? Have your processes stalled? You still have a ways to go before you finish the year.

It's time for a Systems Check.

Physically take out your business plan. Review it to check off what you accomplished, and what you didn't. Check in with your pipeline. Review that to reset dates or probabilities of closing. Check in with your prospecting. Recommit to your intentions for this year. Don't

Continued on page 17

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SEPTEMBER 21, 2022 • 11:30 AM - 1:00 PM
The Orleans Hotel • 2nd Floor Convention Area

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**What we know, what we do,
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SPEAKER: Sarah Alwine
Supervisory Special Agent; FBI Las Vegas Cyber

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Registration Deadline • 5:00 p.m. Friday, September 16, 2022

11:30 a.m. to 12:00 noon • Registration check-in and networking

12:00 noon to 1:00 p.m. • Lunch and Speaker Presentation

Legal Corner

Wait, I am Getting Foreclosed On? The Far-Reaching Scope of Mechanic's Liens

by Harry Arnold, Esq.

You own a piece of commercial property. One of your tenants hires a plumbing contractor to install top-of-the-line plumbing fixtures for his business. Yet your tenant falls on hard times, and is unable pay the plumber. Fast forward a few months and now the plumbing contractor has filed a lawsuit seeking to foreclose on your commercial property. How is this possible? You the property owner did not hire the plumber. You were not even aware your tenant had hired the plumber. And you certainly did not enter into any contract or make any agreement with the plumber. The answer lies in NRS 108, Nevada's lien statute, which offers the potential remedy of judicial foreclosure to contractors who are shorted on their bill.

Intuitively, it would follow that the absence of a contractual relationship with a contractor would shield against any foreclosure action. Yet the Nevada legislature, along with various other state legislatures, has made the policy decision to afford contractors unique protections under the law. After all, it is in the public interest to incentivize and protect contractors who perform improvements/repairs on commercial (or residential) property. Yet the public interest may not always intersect with the interests of a commercial property owner, especially one that allows tenants to make their own repairs or is unaware of contractors (or subcontractors) that may be working on their property. And NRS 108 is rather unforgiving, as it defines a "lien claimant" as one that performed work or provided materials totaling a mere \$500 or more in value. That means a plumber who installed a single toilet, or perhaps just repaired a single toilet, could force a sale of the entire property in the event his/her bill is not paid.

To be sure, there are safeguards and protections in place that prevent commercial property owners from suddenly waking up one morning to a judicially mandated foreclosure of their property. First and foremost, if a property owner has knowledge that a tenant is making repairs/improvements, the law allows for the recording of a notice of non-responsibility. Be-

yond that, there are hoops that lien claimants (contractors) must jump through. For one, many lien claimants are required to serve a notice of right to lien upon the property owner. Moreover, in order for a NRS 108 mechanic's lien to have "teeth," it should ideally be perfected with the county recorder's office. Otherwise, that plumber seeking to foreclose on your commercial property will not have priority over other lien claimants - potentially making foreclosure not worth the hassle. And to perfect a mechanic's lien, claimants must act rather quickly, as they are required to record within a mere 90 days of either (a) completion of the work, (b) last delivery of materials to the property, or (c) the last day in which work was performed.

Continued on page 11

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- Laurel Lukesh - *Nevada State Bank*
- Jaydin Moore - *UNLV Student*
- Eric Powell - *Climatec*
- RJ Reynolds - *Climatec*
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- Marcia Campbell - *Helix Electric*
- Dawn Elyzabeth Stone - *Sun Commercial Real Estate*



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Calendar of Events

Luncheon Programs

Sept. 21, 2022 - FBI CYBER - Sarah Alwine Supervisory Special Agent (takes place in conjunction with the CALV Educational Symposium)

Community Events

Halloween Goodie Bag Drive - Bring fun toys and treats for John S. Park Elementary to the luncheons for collection.

October 14, 2022 - 4pm to 6pm at CBRE at Uncommons - Halloween Goodie Bag Assembly

Education

Sept. 21, 2022 - CALV Educational Symposium with Frank Abagnale (Catch Me If You Can)

December 14 - 15, 2022- Foundations for Success in Commercial Real Estate

Social Events

September 28, 2022 - Boots & Barrels Wine Soiree

October 27, 2022 - CCIM Designee and Sponsor Appreciation Event at Area 15 - Lost Spirits

December 13, 2022 - CCIM Annual Holiday Luncheon at The Four Seasons

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Tip

Understand what your client's end goal is. Once that is understood, structuring a deal to achieve their goal comes clearly into focus.

Brian Sorrentino, CCIM:



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PRO

Tip

Take care of your #1 Asset, yourself. We often focus on the hustle and closing the deal while forgetting to take care of our own well-being. If that means sitting in meditation, a workout, or just fun with family or friends, DO IT! It truly is the best form of ROI.



Melissa Campanella, CCIM

702 604 2142

Tim Castello, CCIM
principal

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Mission
Statement

Southern Nevada CCIM Chapter

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 & educational excellence.

Expertise beyond the transaction

Join us throughout 2022 for the industry expertise and thoughtful leadership you've come to expect from First American Title National Commercial Services.



- ▶ **NEW SERIES ALERT:**
Two Regional Webinars | Escrow & Settlement Statements
August 2022
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- ▶ **Title Camp 5 | Advanced Commercial Real Estate Transactions**
September 2022, 11 am PT / 2 pm ET
- ▶ **Title Camp 6 | Distressed Transactions**
October 2022, 11 am PT / 2 pm ET
- ▶ **Lecture Series | CRE Economic Update**
November 16, 2022, time is TBD

CONTACT US TO REGISTER FOR ANY OF OUR 2022 EVENTS.

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Legal Corner - Cont. from page 5

The prospect of judicial foreclosure, although certainly severe enough, is only one facet of the potential legal liability facing commercial property owners. Indeed, a commercial property owner who is aware of a contractor that is performing work on the property, and implicitly agrees or encourages said contractor to perform said work, potentially gives rise to a claim for unjust enrichment. The absence of any written agreement or contract between the property owner and contractor is immaterial for an unjust enrichment claim, which is based in equity. Along the same lines, a commercial property owner only entering into a contract/agreement with a general contractor will likely not shield the property from potential claims (whether a mechanic's lien or unjust enrichment) from any subcontractor that said general contractor chooses to employ. In this scenario, the property owner is likely deemed to have constructive notice of the subcontractor's work (and thus implicit approval of said work).

In most situations, there is at least one other lienholder holding an interest in the property (such as a bank that extended a mortgage), that has priority and a

vested interest in preventing the property from being foreclosed on. Thus, as often is the case, lienholders with higher priority would likely pay off the amount of the mechanic's lien, and subsequently file suit against the tenant in a subrogation-type action. Nevertheless, this is not to say that foreclosure under NRS 108 is too rare an occurrence to cause any concern. It can happen, and commercial property owners would be prudent to understand exactly who is performing work on their property, and whether they are being paid.




Harry Arnold 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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Southern Nevada CCIM DEALMAKERS



Cathy Jones, CPA, SIOR, CCIM



Devin Lee, CCIM



Mark Magliarditi, SIOR, CCIM



Marlene Fujita-Winkel, CCIM



Lauren TabEEK, CCIM

SALES

Cathy Jones, CPA, SIOR, CCIM, of Sun Commercial Real Estate represented Longford 6, LLC in the sale of 10,530 SF of office space at 3077 and 3097 E. Warm Springs Rd., Ste. 100 & 300, Las Vegas with a value of \$1,895,400.

Devin Lee, CCIM, of Northcap Commercial represented Lynnwood LLC in the sale of 28 multi-family units at 2616, 2626, 2636 Lynwood St., Las Vegas with a value of \$3,835,000.

...represented Spyglass TIC I LLC and Spyglass TIC II LLC in the sale of 56 multi-family units at 8780 W. Nevso Dr., Las Vegas with a value of \$16,280,000.

Marc Magliarditi, SIOR, CCIM, of CBRE represented Heart & Mind, LLC in the sale of ± 6,086 SF of office space at 5584 S. Fort Apache Rd., Las Vegas with a value of \$1,850,000.

Marlene Fujita-Winkel, CCIM, of Cushman Wakefield represented the sale of ±67,145 SF of office space at 9075 Diablo Dr., Las Vegas with a value of \$26,000,000.

...represented the sale of 71,378 SF of office space at 6725 Via Austi Pkwy., Las Vegas with a value of \$23,200,000.

Lauren TabEEK, CCIM, of Newmark represented 3391 Buffalo Building, LLC in the sale of 12,340 SF STNL Medical Facility at 3391 N. Buffalo Dr., Las Vegas with a value of \$7,200,000.

Brian Sorrentino, CCIM, Angelica Clemmer, CCIM, Isabella Sorrentino, CCIM, of ROI Commercial Real Estate represented WMG Acquisitions LLC in the sale of 43,560 SF retail space land at Ann & Valley, APN: 124-30-401-021, Las Vegas with a value of \$1,144,000.

...represented BP Holdings Inc in the sale of 43,560 SF retail space land at Ann & Valley, APN: 124-30-401-021, Las Vegas with a value of \$1,144,000.

SALES

...represented BP Holdings Inc. in the sale of 3.88 ac of retail space at 4318 W Ann Rd., Las Vegas with a value of \$2,250,000.

LEASE

Pete Janemark, CCIM, of Sun Commercial Real Estate represented the landlord in the lease of ±2,604 SF of retail space at 1730 Horizon Ridge Pkwy., Henderson with a value of \$294,984.

Marc Magliarditi, SIOR, CCIM, of CBRE represented Duane Morris, LLP in the lease of ± 2,271 SF of office space at 100 N. City Pkwy., Las Vegas with a value of \$422,042.

...represented ESN Properties 19-03, LLC in the lease of ±7,434 SF of office space at 2520 W. Horizon Ridge Pkwy., Henderson with a value of \$1,426,032.

...represented South Rainbow Park Property Company, LLC in the lease of ±4,311 SF of office space at 5920 S. Rainbow Blvd., Las Vegas with a value of \$429,836.

...represented UrVenue in the lease of ±11,579 SF of office space at 6720 Via Austi Pkwy., Las Vegas with a value of \$1,111,640.

...represented Las Vegas Commercial Center, LLC in the lease of ±4,971 SF of office space at 8880 W. Sunset Rd., Las Vegas with a value of \$538,375.

Brian Sorrentino, CCIM, Angelica Clemmer, CCIM, Isabella Sorrentino, CCIM, of ROI Commercial Real Estate represented Heartland Dental in the lease of .82 ac at Ann & Valley W NWC, No. Las Vegas.

...represented Legends Hospitality LLC in the lease of 40,000 SF of warehouse space at 1070 Mary Crest Rd., Las Vegas.

Southern Nevada CCIM DEALMAKERS



Brian Sorrentino, CCIM

LEASE

...represented JGB Vegas Retail Lessee LLC in the lease of 21,507 SF of retail space at Las Vegas Blvd & Flamingo SEC., Las Vegas.

...represented Dutch Bros. in the lease of 20,473 SF of retail space at Ann & Valley, APN: 124-30-401-021, Las Vegas.

LEASE

...represented Ocean 63 LV LLC in the lease of 14,168 SF of restaurant space at 3716 Las Vegas Blvd South., Las Vegas.



Angelica Clemmer, CCIM



Isabella Sorrentino, CCIM



Pete Janemark, CCIM

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PRO

Tip

This is a relationship business, being easy and fun to work with is as important as being knowledgeable, and able to negotiate. How you make people feel should never be underestimated and always prioritized.



Angelica Clemmer, CCIM

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Anna Cavalieri, Senior Vice President
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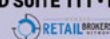
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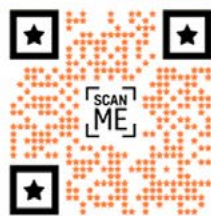


Join CCIM Southern Nevada as we collect goodies for the students at John S. Park Elementary for Halloween.

Help us show the kids of John S. Park Elementary that you don't always have to go trick or treating to have fun at school on Halloween. We will be collecting items during the August and September luncheons or just ask a Board member how you can donate goodies for the kids!

ITEMS NEEDED:

Pencils, erasers, stickers, candy, fruit strips, mini toys, mini flashlight keychains, mini puzzles, friendship bracelets, mini legos, finger puppets, light up rings, glow bracelets, glow sticks, mini notepads, mini yo yos, whistles, mini sports balls.



Don't have time to go shopping? Scan the code to donate through the Amazon Wishlist! All items will be delivered directly to CBRE for goodie bag assembly!



Join us at our upcoming Volunteer Day
October 14th from 4pm to 6 pm
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Registration Deadline - for goodie bag assembly volunteers
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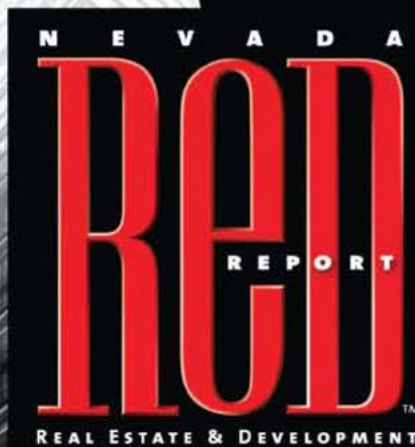
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Coaches Corner - Cont. from page 5

forget to check in on your personal goals as well! We talked about how important those are in the BHAG article in the last newsletter. All of this takes a focused 90 minutes. Ideally out of the office. Ideally with your phone and emails turned off.

Completing a systems check will help you recalibrate where you're at toward the goals you set out to achieve and will help you stay on track from now until the end of the year.

As for me, from a personal goal perspective, I completed my marathon June 5th. Between now and the end of the year I am going to focus on strength training to that I can complete my next BHAG February 2023. Running a sub 2:00 half marathon.

From the business perspective, it's getting our company plan dialed out. Its ambitious. We've done a lot of work toward flushing it out and setting it up. Between now and the end of the year it's focusing on execution.

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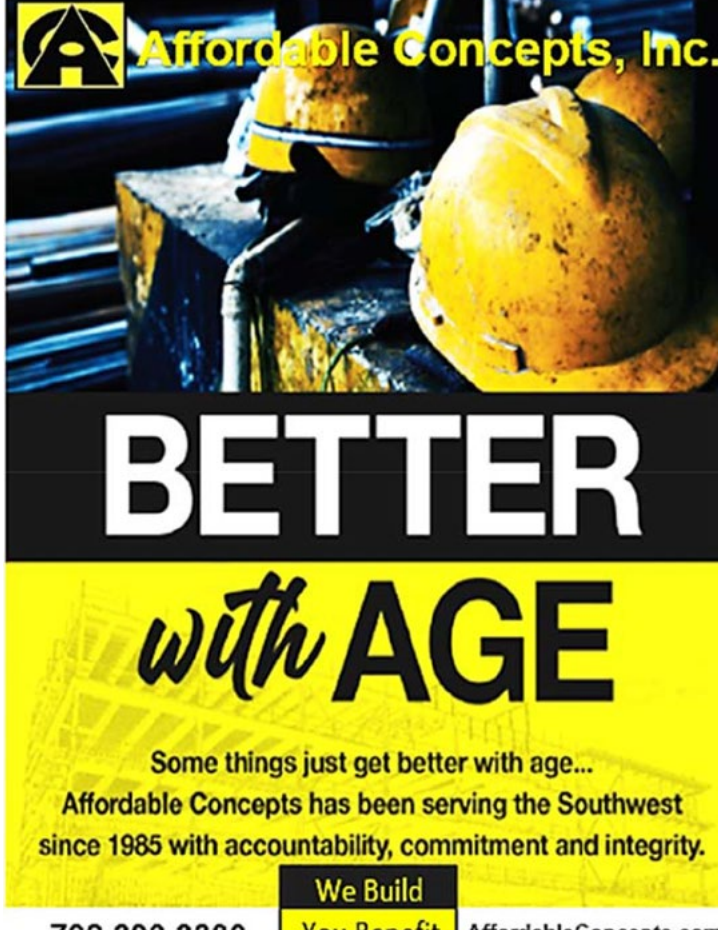


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