

Prepared for:



SOUTHERN NEVADA EMPLOYMENT LANDS STUDY (2023)

Prepared by:



Purpose & Focus of the Study

Study Purpose & Need

The Nevada Governor's Office of Economic Development ("GOED") commissioned RCG Economics ("RCG") to prepare an analysis whose main purpose was to investigate the issue of land scarcity in Clark County (or the "Las Vegas MSA"; "So. Nevada").

Focus

RCG's scope of work was to evaluate whether future short- and long-term developable land constraints that could negatively impact the region's economic resilience. The Study Period used goes from 2023 through 2030.

Methodology: Filtering

- Results based on series of filters applied to So. Nevada (Clark County) parcels:
 - ✓ *Filter 1: Keep only undeveloped parcels*
 - ✓ *Filter 2: Keep only parcels of 20+ acres*
 - ✓ *Filter 3: Keep only parcels with a slope of less than 7%*
 - ✓ *Filter 4: Remove parcels too far from Valley*
 - ✓ *Filter 5: Remove parcels owned by USA/Feds outside disposal boundary*
 - ✓ *Filter 6: Remove “oddly” shaped parcels*
 - ✓ *Filter 7: Keep parcels zoned for commercial, industrial, open space only*
 - ✓ *Filter 8: Remove parcels owned by residential developers*
 - ✓ *Filter 9: Remove parcels more than 1 mile from a road*

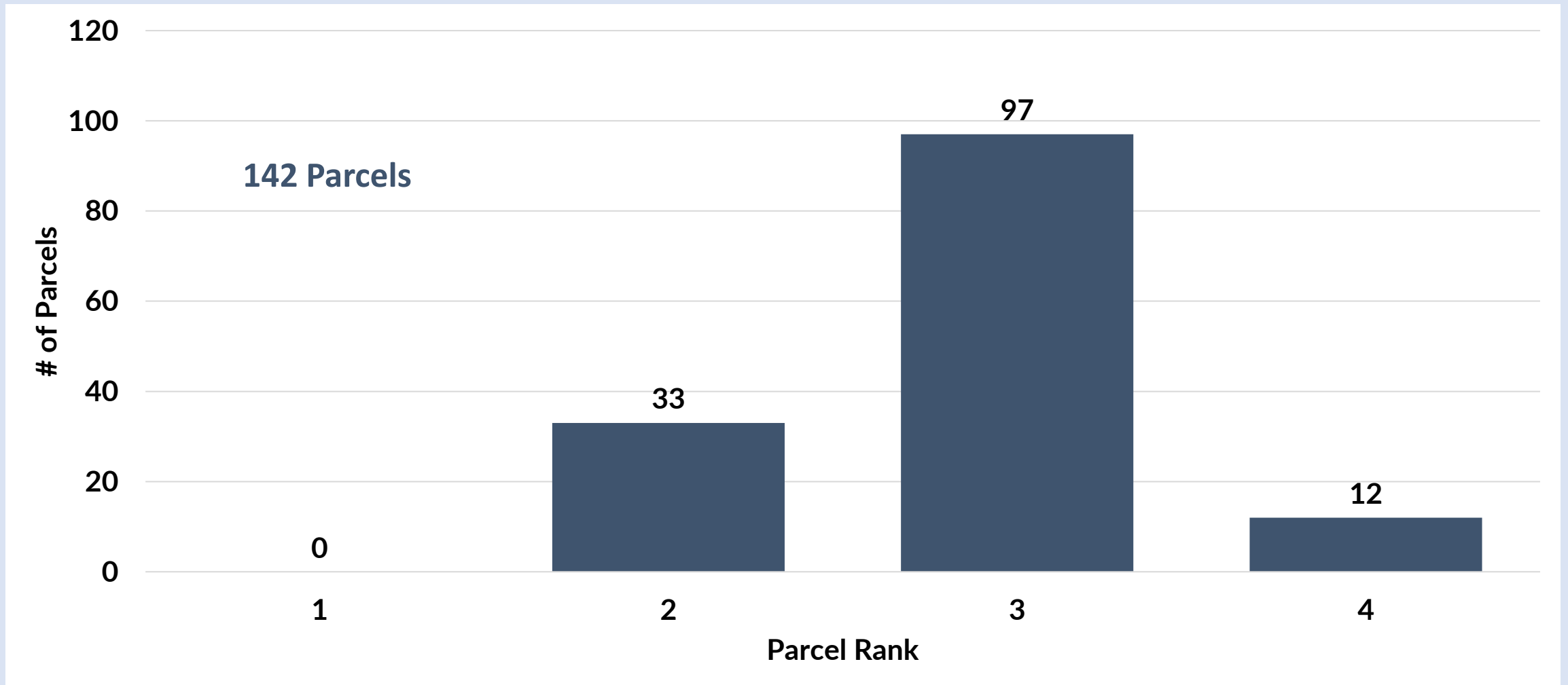
Recommendations & Major Findings

- Nevada's Congressional delegation should immediately and proactively continue pursuing changes to federal law included in the Southern Nevada Economic Development and Conservation Act to expand Southern Nevada's disposal boundary.
- So. Nevada will face a land shortage, stunting economic development and resilience, around 2030 if nothing is done to expand access to additional land; sooner if the BLM fails to release lands as needed.
- There are roughly 16,400 gross acres of developable employment land in 142 parcels of 20+ acres remaining in Clark County.
- Approximately 5,000 of those acres are most optimal (Tier 1 and 2, see full report) for development. Includes federally-owned parcels that have not yet been released under SNPLMA.

Recommendations & Major Findings, Cont.

- To estimate future “employment land” demand, RCG developed three job forecasts: Low, Mid and High.
- Under the Mid demand (job growth) scenario, the region is projected to require about 5,500 acres of developable land to meet the needs of expected economic and job growth by 2030. This does not include land needed by So. Nevada’s Accommodation and Food Services industry.
- The Low demand scenario will require about 3,100 acres and a High demand scenario, will need 8,000 acres.
- Based on the estimated 5,000 acres noted above, there is a forecasted deficit of approximately 500 acres. Under the Low demand scenario, there is a surplus of 1,900 acres. But with the High demand scenario, there is a projected deficit of 3,000 acres.

Employment Land Analysis, Number of Parcels by Rank, 2023

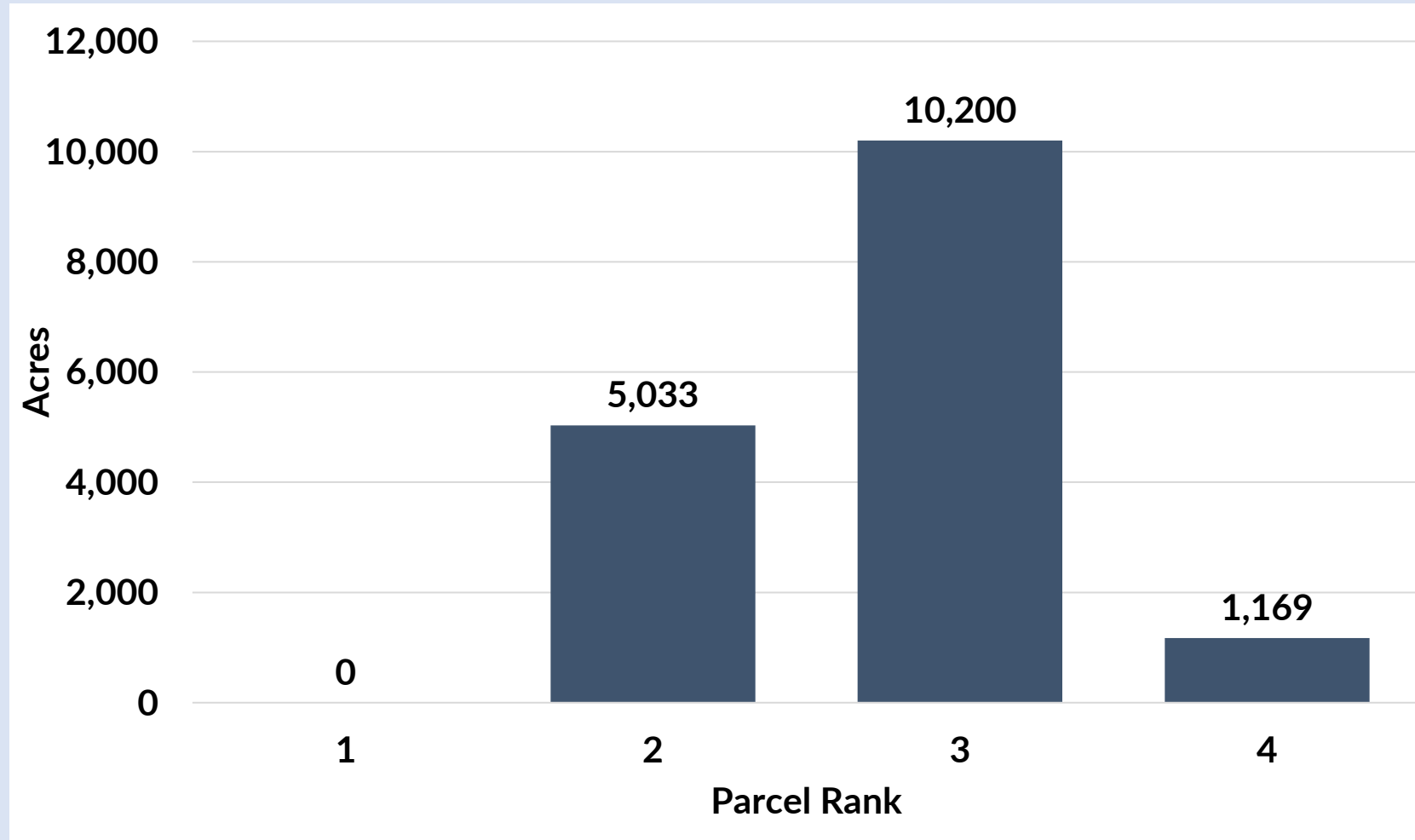


Employment Land Analysis, Acres by Rank, 2023.

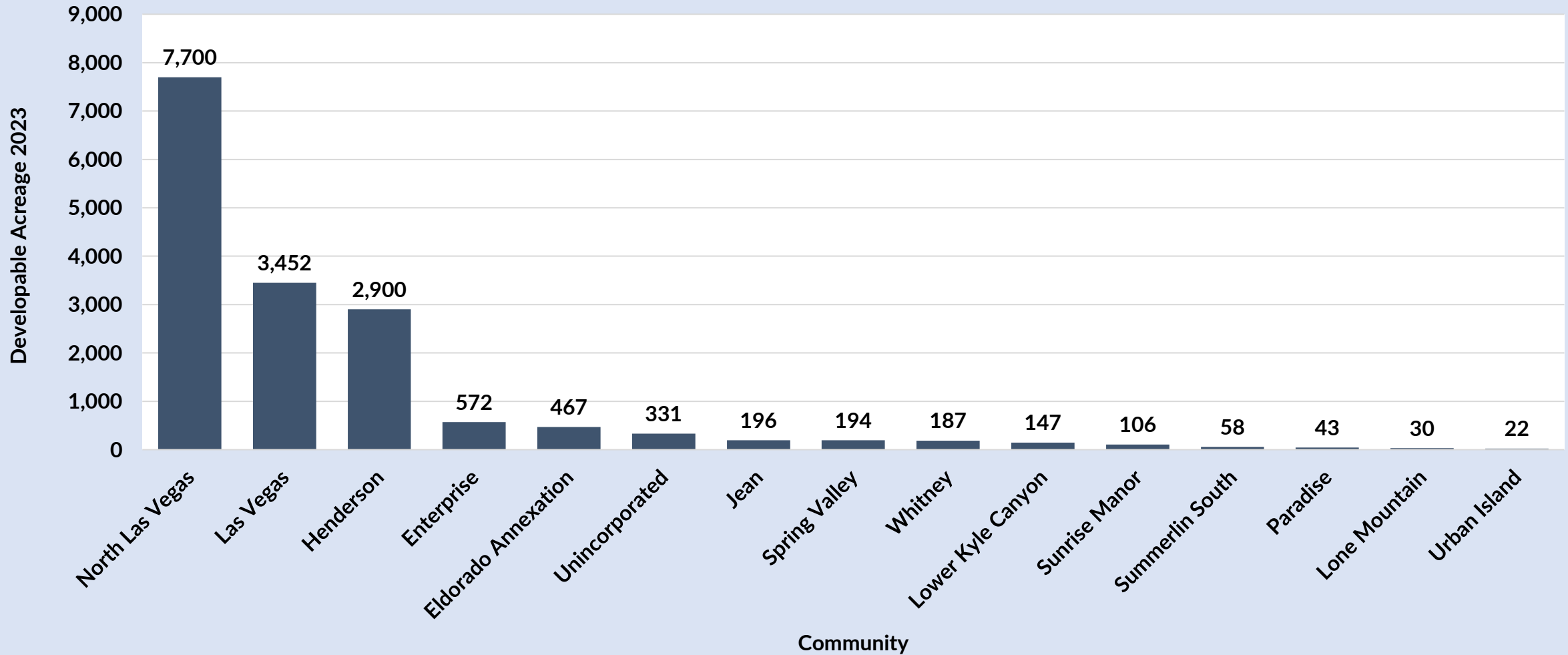
Total of ~16,400 acres in 142 parcels (Only 5,033 acres in preferred areas)

Rank tiers, by parcels (#=142)

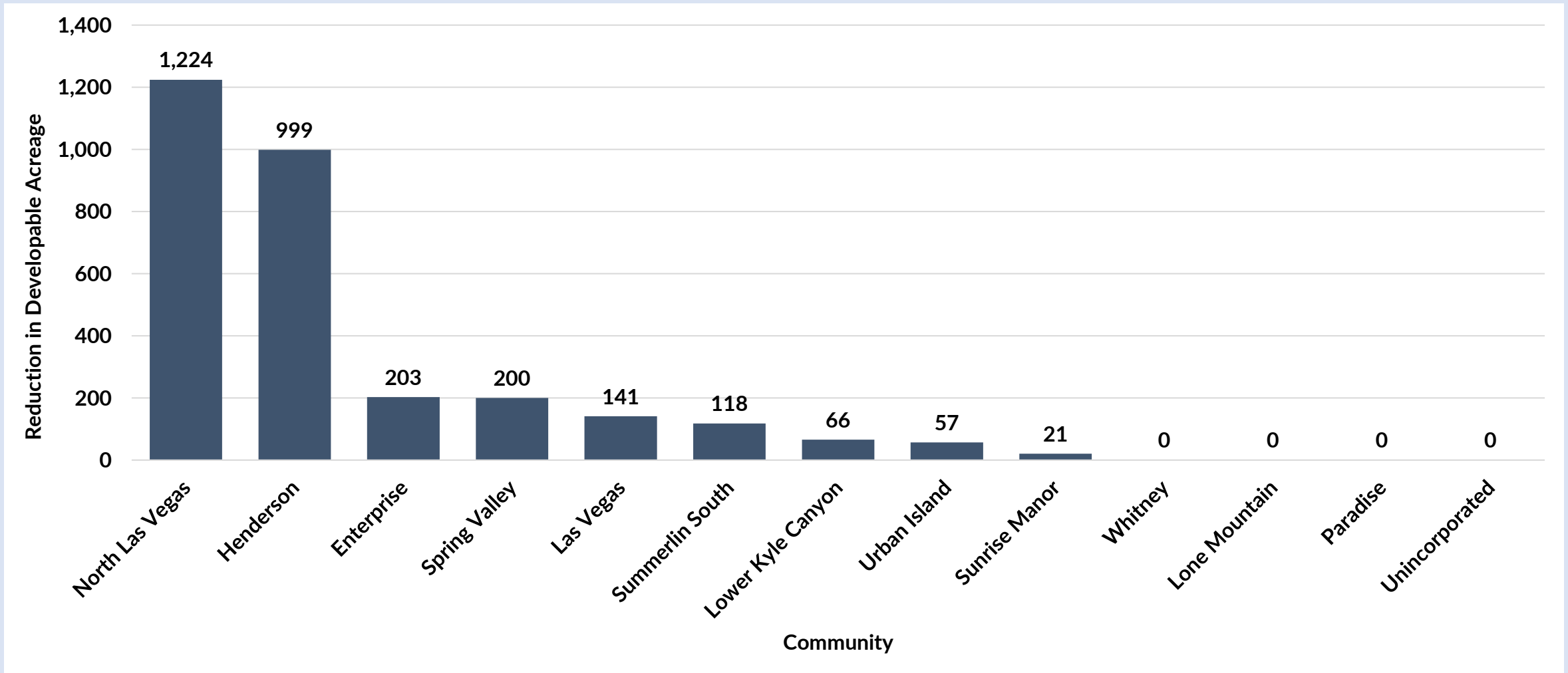
- ✓ Tier 1: 0% (16 points)
- ✓ Tier 2: 31% (12 points)
- ✓ Tier 3: 62% (8 points)
- ✓ Tier 4: 7% (4 points)



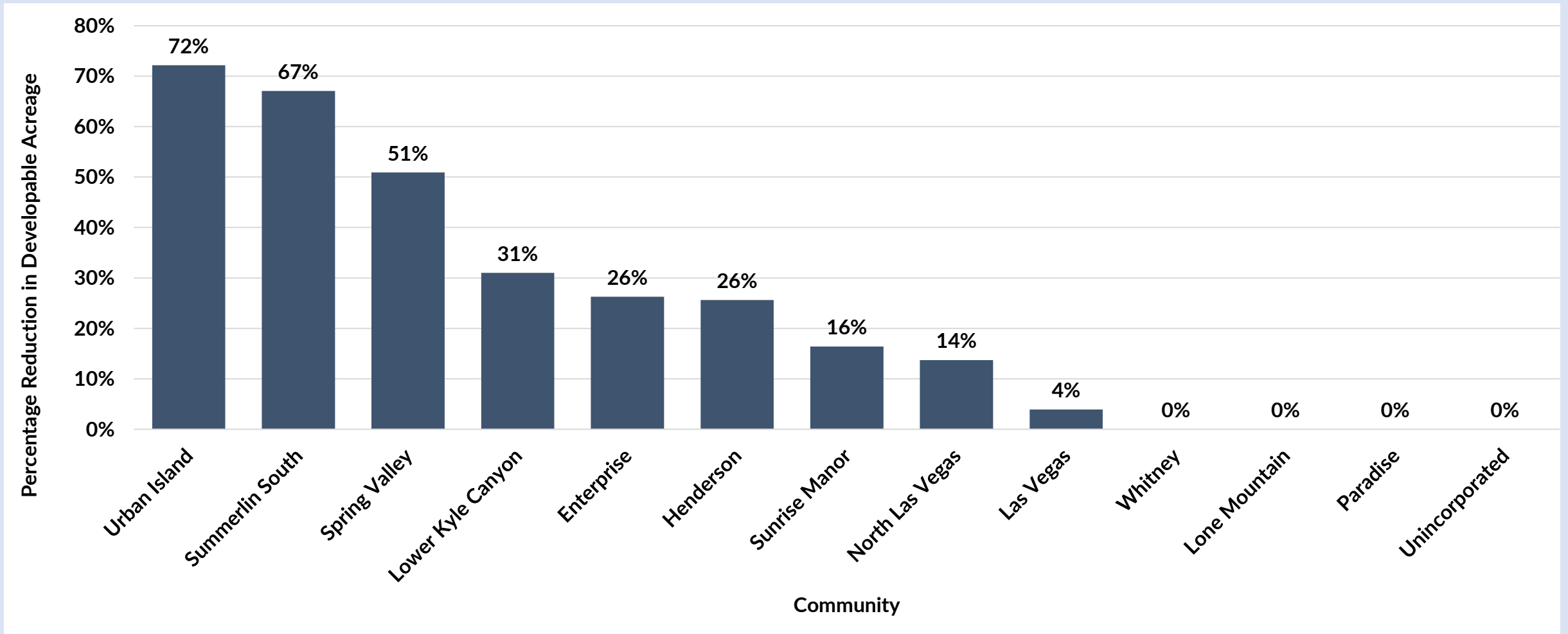
Developable Acreage by Area/Community, 2023



Reduction in Developable Acreage by Community, 2020 - 2023

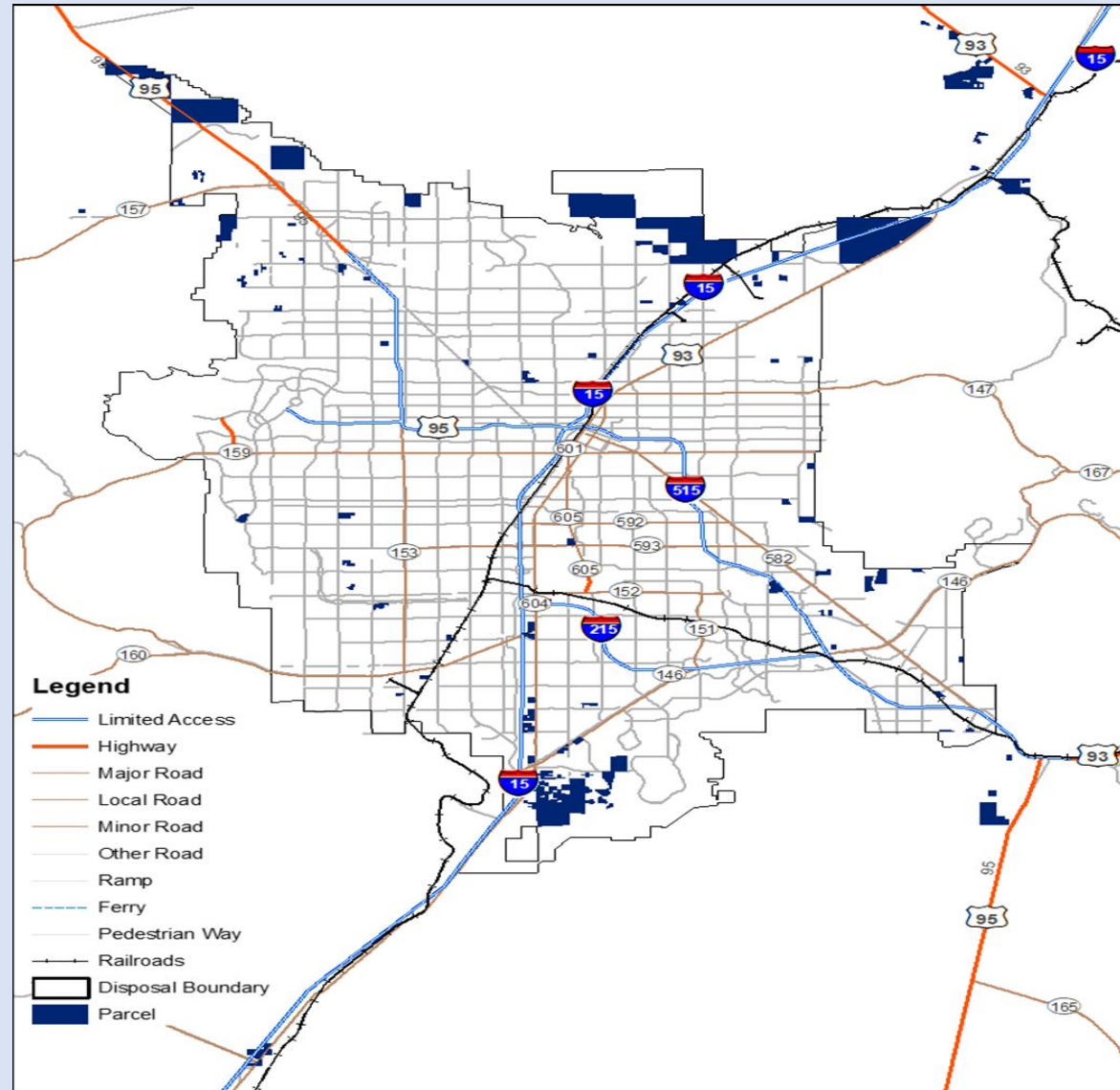


Percentage Reduction in Developable Acreage by Area/Community, 2020 - 2023



Employment Land Analysis Parcels Map, 2023

- Much of the available land is located in the north Valley
- Apex & Speedway contain a notable amount of vacant land
- Large cluster in the West Henderson area
- Potential supply toward Mt. Charleston/Skye Canyon & Eldorado Valley areas
- Ivanpah Valley also has potential
- Remainder is vacant infill land



Final Thoughts

- Economic development & growth, infrastructure will be impacted as soon as 2030 if So. Nevada's land supply is not increased, especially as it relates to larger developable parcels
- Failing to ensure an adequate supply of developable employment land will severely impact the region's future economic competitiveness & resilience
- What appears to be small % changes in GRP lead to very large economic output & job impacts
- A healthy natural environment depends on a healthy regional economy & a healthy regional economy depends on a healthy natural environment; balanced land use policies are key
- Adopting pragmatic land use & economic strategies based on hard data are key to building on So. Nevada's economic strengths in order to broaden the region's mix of businesses & industries; including higher-quality jobs
- The biggest outstanding issue is the status of the *Southern Nevada Economic Development and Conservation Act*

For More Information

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