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\$4.95 | SEPTEMBER 2017

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# NEVADA'S PLACE AMONG THE STATES

2017

*By Kay Foley*

**EACH** year, "Nevada's Place Among the States" compares Nevada to other states, competing markets and the U.S. in general, on several key measures of economic and social health. In this 11th edition of comparing Nevada to other states, statistics show that Nevada has almost fully recovered from the recession. At one point, the Silver State led the nation in foreclosed homes and job losses. Although some economic problems still linger, those numbers have turned around. In fact, Nevada now ranks first in the nation for job creation.

However, statistics show that not much progress has been made in solving problems that have been evident since the first edition in 2006. Nevada still lags behind the rest of the country in vital areas like education, healthcare and violent crime. Families and businesses considering a move to Nevada weigh these negative factors against the positive aspects of the state's economic health. As the state moves forward, addressing these issues will be a vital component to attracting more businesses and improving the quality of life for Nevada residents.



# COST OF DOING BUSINESS

**THE** Boyd Company ranks Nevada communities favorably for annual operating costs—from Fernley, Garnerville and Minden in the North, to Mesquite in the South—on a scale that includes payroll costs, lease rates, business taxes and workers comp costs. Commercial real estate rates in major Nevada markets also com-

pare favorably with competitors, especially in California. Nevada's proximity to major Western population hubs and its business-friendly tax environment, combined with lower operating costs, make it attractive to companies looking to establish a business in the Western U.S.

## Commercial Real Estate Lease Rates

Industrial	
Inland Empire, CA	\$0.51
<b>Las Vegas</b>	<b>\$0.58</b>
Los Angeles (downtown)	\$0.83
Orange County, CA	\$0.88
Phoenix	\$0.64
<b>Reno</b>	<b>\$0.43</b>
Sacramento	\$0.47
Salt Lake City	\$0.46
Office*	
Inland Empire, CA	\$1.90
<b>Las Vegas</b>	<b>\$2.05</b>
Los Angeles (downtown)	\$3.39
Orange County, CA	\$2.75
Phoenix	\$2.08
<b>Reno</b>	<b>\$1.59</b>
Sacramento	\$1.80
Salt Lake City	\$1.99
Retail**	
Inland Empire, CA	\$2.03
<b>Las Vegas</b>	<b>\$1.50</b>
Los Angeles (downtown)	\$1.83
Orange County, CA	\$2.00
Phoenix	\$2.32
<b>Reno</b>	<b>\$1.34</b>
Sacramento	\$1.50
Salt Lake City	\$1.53

Source: CBRE, Q2-2017  
\*Full Service Gross  
\*\*Triple Net

## Total Annual Operating Costs: Advanced Manufacturing

(Ranked from least expensive)	Location	Annual Costs
1	Mebane, NC	\$22,307,089
2	Greer, SC	\$23,227,835
<b>3</b>	<b>Gardnerville, NV</b>	<b>\$23,866,365</b>
4	Tualatin, OR	\$24,609,146
5	Dublin, OH	\$24,713,431
6	Littleton, CA	\$25,757,390
7	Redlands, CA	\$26,843,500
8	Folsom, CA	\$27,562,102
9	Marlborough, MA	\$27,824,264
10	Mountain View, CA	\$30,960,315

Source: The Boyd Co., Inc., Princeton, NJ. Costs based on a 325-worker advanced manufacturing plant occupying 225,000 sq. ft.

## Total Annual Operating Costs: Suburban Office Market

(Ranked from least expensive)	Location	Annual Costs
1	Canonsburg, PA	\$35,071,869
<b>2</b>	<b>Minden, NV</b>	<b>\$35,586,928</b>
3	The Woodlands, TX	\$37,249,058
4	Deerfield, IL	\$39,996,105
5	Thousand Oaks, CA	\$40,693,301
6	Tysons Corner, VA	\$42,334,728
7	Irvine, CA	\$43,421,582
8	Walnut Creek, CA	\$44,154,494
9	White Plains, NY	\$44,761,699
10	Santa Clara, CA	\$46,387,315

Source: The Boyd Co., Inc., Princeton, NJ. Costs based on a 500-worker corporate administrative office occupying 125,000 sq. ft.

## Total Annual Operating Costs: Distribution Warehouse

(Ranked from least expensive)	Location	Annual Costs
1	Chesterfield, VA	\$11,693,090
<b>2</b>	<b>Fernley, NV</b>	<b>\$12,324,529</b>
3	Kingman, AZ	\$12,363,379
<b>4</b>	<b>Mesquite, NV</b>	<b>\$12,936,594</b>
5	Miramar, FL	\$13,023,395
6	Casa Grande, AZ	\$13,147,852
7	Mira Loma, CA	\$13,374,562
8	Patterson, CA	\$13,573,449
9	Newburgh, NY	\$14,149,130
10	Bordentown, NJ	\$14,783,775

Source: The Boyd Co., Inc., Princeton, NJ. Costs based on a 150-worker distribution center occupying 500,000 sq. ft.

