

## Nigro Development, LLC

### Family Owned and Operated

**I**n one of the fastest growing cities in the country, Nigro Development, LLC has earned respect in a competitive industry. Nigro Development, LLC has been developing retail, commercial and residential projects since 1979. Established by Edward Nigro, the firm is a second-generation company dedicated to creating developments of distinction.

"Growing up in Las Vegas and knowing the market inside and out is a definite advantage in this industry," Todd Nigro said. "We are able to truly connect with a project and create deeper synergy with each new development."

Having grown up in the building industry, Todd and Michael Nigro learned the business hands-on from their father, Edward. Carrying on in their father's tradition, both sons are principals of the firm. Nigro Development, LLC, a company born and bred in Las Vegas, now includes Nigro Development, Nigro Construction, Inc. and Nigro Properties. Todd serves as the president of Nigro Development and oversees all financial, development, leasing and management responsibilities for the Nigro companies. Michael is the president of Nigro Construction, Inc. and oversees all areas of commercial real estate design, development and construction for a variety of retail, professional and flex office/industrial developments.

"We carry on the commitment to superior customer service and architecturally advanced design standards upon which the company was founded nearly a quarter century ago," Todd said. "In-house architects and support teams allow us to master-plan our commercial environments, ensuring the future value of all our developments."

Since taking over the company in 2000, Todd and Michael have built more than

1,600 single-family homes, although Nigro Development's current focus is the development of retail, mixed-use, flex office and professional/medical projects for various clients and investment companies. The company's retail and commercial projects encompass an excess of 2 million square feet.

Current major Nigro Development and Construction projects include: Desert Canyon Business Park, a 15-acre, mixed-use business center in Las Vegas; Park Central Plaza, a 200,000-square-foot retail center in North Las Vegas; The Place at Seven Hills, an 8-acre mixed-use hotel, retail and office development in Las Vegas; Horizon Village Square, a 100,000-square-foot shopping center in Henderson; Remedy's Tavern, a 5,500-square-foot neighborhood tavern and restaurant in Henderson and Siena Suites Phase II, a 600-room extended-stay hotel in Las Vegas, for which Nigro Construction, Inc. is contracted to provide all architectural engineering, permitting and construction services, as well as complete installation of furnishings.

"A tremendous amount of detail, planning and strategy goes into each of our construction projects," Mike said. "We don't just build the structures; we are involved in each step of the development process."

In addition to the current projects ongoing in the Las Vegas Valley, Nigro Development, LLC is also working on large-scale retail ventures in Pahrump, Nev. and Cedar City, Utah.

"We are excited about expanding the Nigro Development name by creating high-caliber projects," Todd said. "Regardless of where we develop, we strive to adhere to the work ethic and principles that my father instilled. It's an ethic our entire team supports."

## Building Nevada

### Commercial Real Estate Report

RETAIL—4TH QUARTER 2006		
TOTAL MARKET	LAS VEGAS	RENO
Total Square Feet	44,316,060	13,216,678
Vacant Square Feet	1,122,085	1,004,016
Percent Vacant	2.5%	9.0%
New Construction	713,324	na
Net Absorption	786,895	-95,431
Average Lease SF/MO (NNN)	\$2.04	\$1.78
Under Construction	5,229,091	na
Planned	13,703,685	na
POWER CENTERS		
Total Square Feet	13,240,630	na
Vacant Square Feet	193,707	na
Percent Vacant	1.5%	na
New Construction	450,000	na
Net Absorption	481,278	na
Average Lease SF/MO (NNN)	\$2.15	na
Under Construction	2,742,155	na
Planned	6,221,326	na
COMMUNITY CENTERS		
Total Square Feet	12,104,036	na
Vacant Square Feet	247,164	na
Percent Vacant	2.0%	na
New Construction	135,431	na
Net Absorption	113,050	na
Average Lease SF/MO (NNN)	\$1.89	na
Under Construction	1,267,425	na
Planned	5,561,437	na
NEIGHBORHOOD CENTERS		
Total Square Feet	18,971,394	na
Vacant Square Feet	681,214	na
Percent Vacant	3.6%	na
New Construction	127,893	na
Net Absorption	192,567	na
Average Lease SF/MO (NNN)	\$2.06	na
Under Construction	1,219,511	na
Planned	1,917,922	na
Next Month: INDUSTRIAL		
ABBREVIATION KEY		
MGFS:	Modified Gross Full-Service	
SF/MO:	Square Foot Per Month	
NNN:	Net Net Net	
SOUTHERN NEVADA STATISTICS COMPILED BY APPLIED ANALYSIS.		
NORTHERN NEVADA STATISTICS COMPILED BY ALLIANCE COMMERCIAL REAL ESTATE BROKERAGE.		