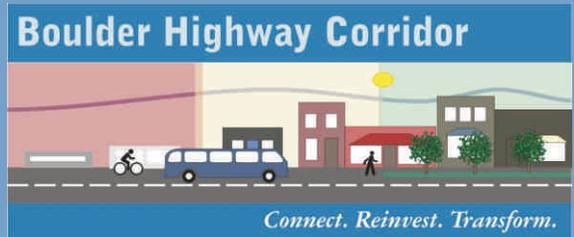


Corridor Overview



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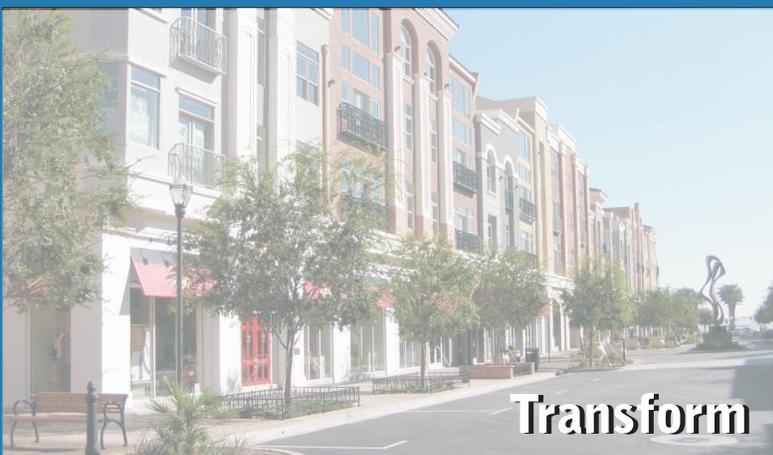
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Corridor Vision



A Place To Call Home

Boulder Highway Corridor Investment Strategy



The City of Henderson is looking forward to a bright future for Boulder Highway. With the help of our community, we have established a new vision for the corridor through the Boulder Highway Investment Strategy. We worked closely with the Regional Transportation Commission to combine transportation and land use planning efforts to create a cohesive plan that will promote exciting development opportunities along Boulder Highway while enhancing the quality of life within the surrounding neighborhoods. Our staff has the tools in place to work with potential investors to transform this historic corridor into a new, vibrant amenity that will exemplify all that Henderson has to offer.

Andy Hafen
Mayor

The Boulder Highway Corridor is Undergoing a Transformation!



BACKGROUND

The Boulder Highway Corridor is currently characterized by a large number of older commercial buildings, a substantial amount of undeveloped acreage, auto-related uses, and older housing stock interspersed with commercial uses and an increasing number of new residential developments. With high traffic volumes and increased transit services provided by the Regional Transportation Commission (RTC), Boulder Highway has the potential to accommodate a much more intense pattern of development that focuses on several major intersections along the Corridor.

In December of 2008, the City of Henderson established a new vision for Boulder Highway by adopting the Boulder Highway Corridor Investment Strategy. The Investment Strategy combines innovative transportation and land use planning to promote a vibrant and seamless network for residents, visitors, and businesses of Henderson.

The overarching themes of the Investment Strategy are to **Connect, Reinvest, and Transform** the Corridor. The Investment Strategy establishes an overall vision, framework, and urban design recommendations to guide development along the Corridor. Additionally, the RTC's effort to extend ACE Rapid Transit service along the Corridor plays a key role in guiding recommendations for the planning of surrounding infrastructure improvements and development patterns.

This packet provides a summary of background information and recommendations for the Corridor.

REGIONAL CONTEXT

RTC identified the Corridor as a regional priority for rapid transit service in 2002. Since then, the city has completed an Investment Strategy, a new Landscape Design Manual, and mixed-use zoning for the Corridor to promote revitalization and support transit usage. The Corridor is prominent because of its role as a connection between Downtown Las Vegas, Henderson, and Lake Mead.

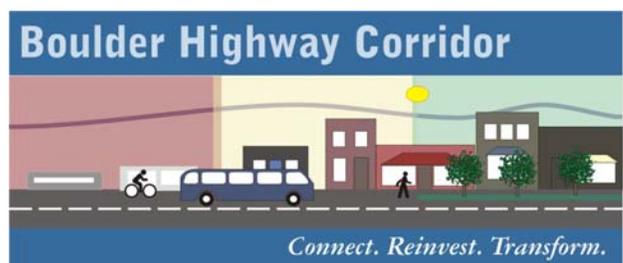
- **High Transit Ridership** – the Corridor already has some of the highest ridership in the region and is expected to increase by 107% by 2020.
- **A Regional Hub**– An estimated 12% of all vehicle trips in the Valley either originate from or are headed to the Corridor. In 2025 this could be an estimated 1,299,832 total daily trips.
- **Increases Mobility**–Over 20,000 children live along the Corridor. 13.5% of residents along the Corridor are 65+ years. 20% of Corridor households rely on transit as their primary source of transportation.

INFLUENCING FACTORS

The transformation of the Corridor will be influenced by the following interrelated factors:

- **Land Use** – and how it will change over time;
- **Transportation** – including future transit service routes and stop locations;
- **Urban Design** – enhancing and unifying the appearance of the Corridor; and
- **Market Demand** – evaluating current trends and projected demand to help guide future investment.

Each of these topics is addressed in detail by the Investment Strategy.

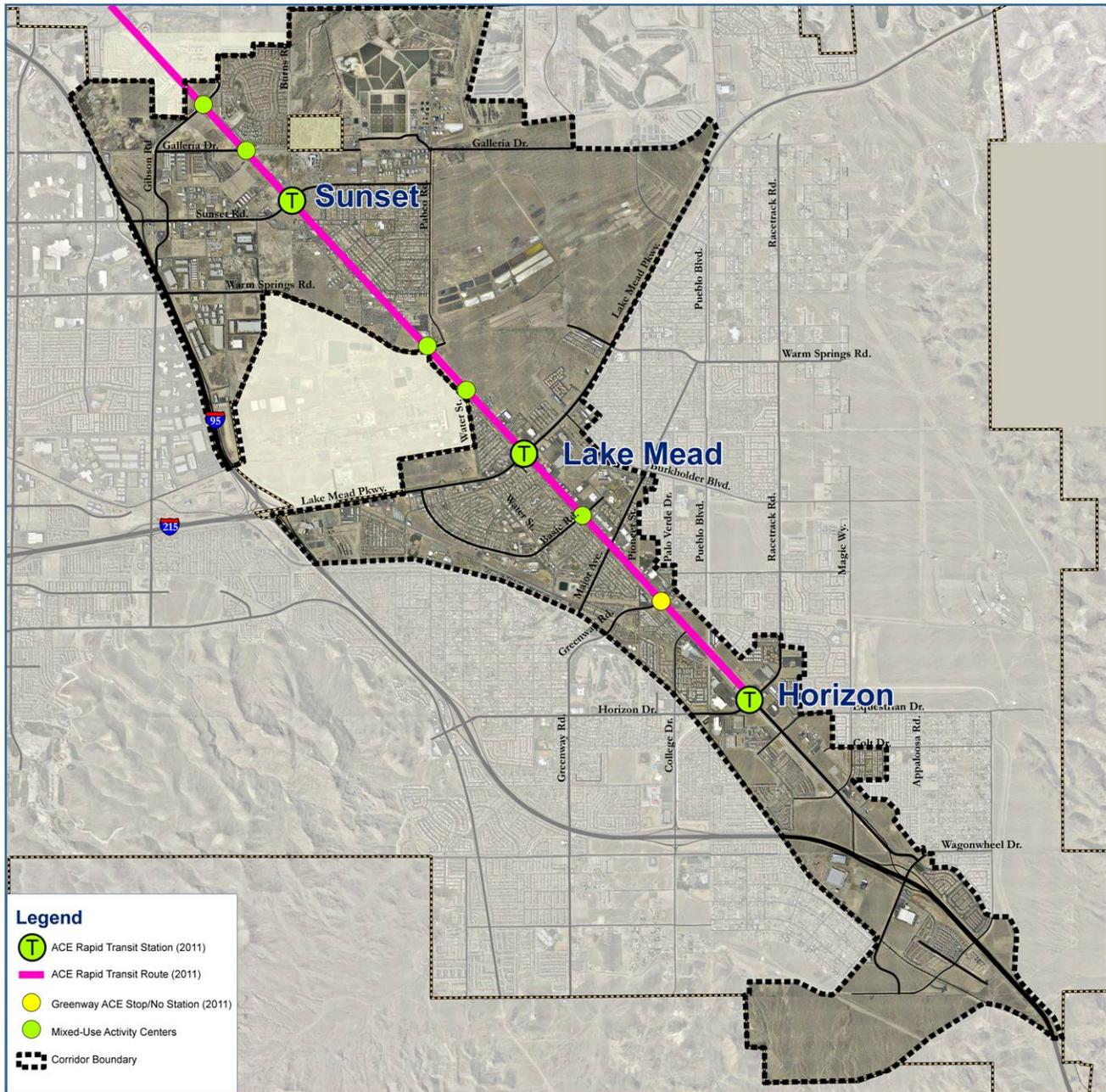


ACE Rapid Transit Coming to Boulder Highway

ACE System Map



ACE Rapid Transit Coming to Boulder Highway

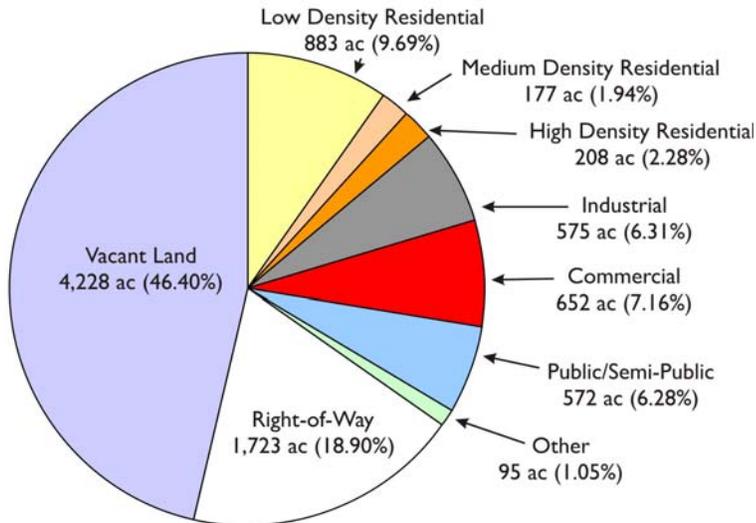


FUTURE ACE RAPID TRANSIT STATIONS

- There are three ACE rapid transit stations and an additional stop planned along the Henderson section of the Boulder Highway. The stations include the intersections at Sunset Road, Lake Mead Parkway, and Horizon Drive, and the service will also stop at Greenway Road.
- In addition, mixed-use activity centers and future transit stations are planned at the following intersections along Boulder Highway: Gibson Road, Galleria Drive, Warm Springs Road, Water Street, and Basic Road.

The Corridor Today: Land Use

WHAT ARE THE CURRENT DEVELOPMENT PATTERNS IN THE CORRIDOR?



Source: City of Henderson Community Development Department

EXISTING PATTERNS AND TRENDS

- Existing land uses within the Corridor (both residential and commercial/employment) have been developed at relatively low densities.
- Although industrial uses have played a major role in the Corridor's history, some industrial land holdings are starting to be converted to residential and commercial uses.
- The City of Henderson owns nearly 413 acres within the Corridor, some with development potential.



EXISTING RESIDENTIAL DEVELOPMENT

- In 2009, the Corridor contained:
- 6,114 single-family dwelling units
 - 5,774 multi-family dwelling units
 - 1,242 mobile home units

Sources: City of Henderson Community Development Department, Clark County Assessor.

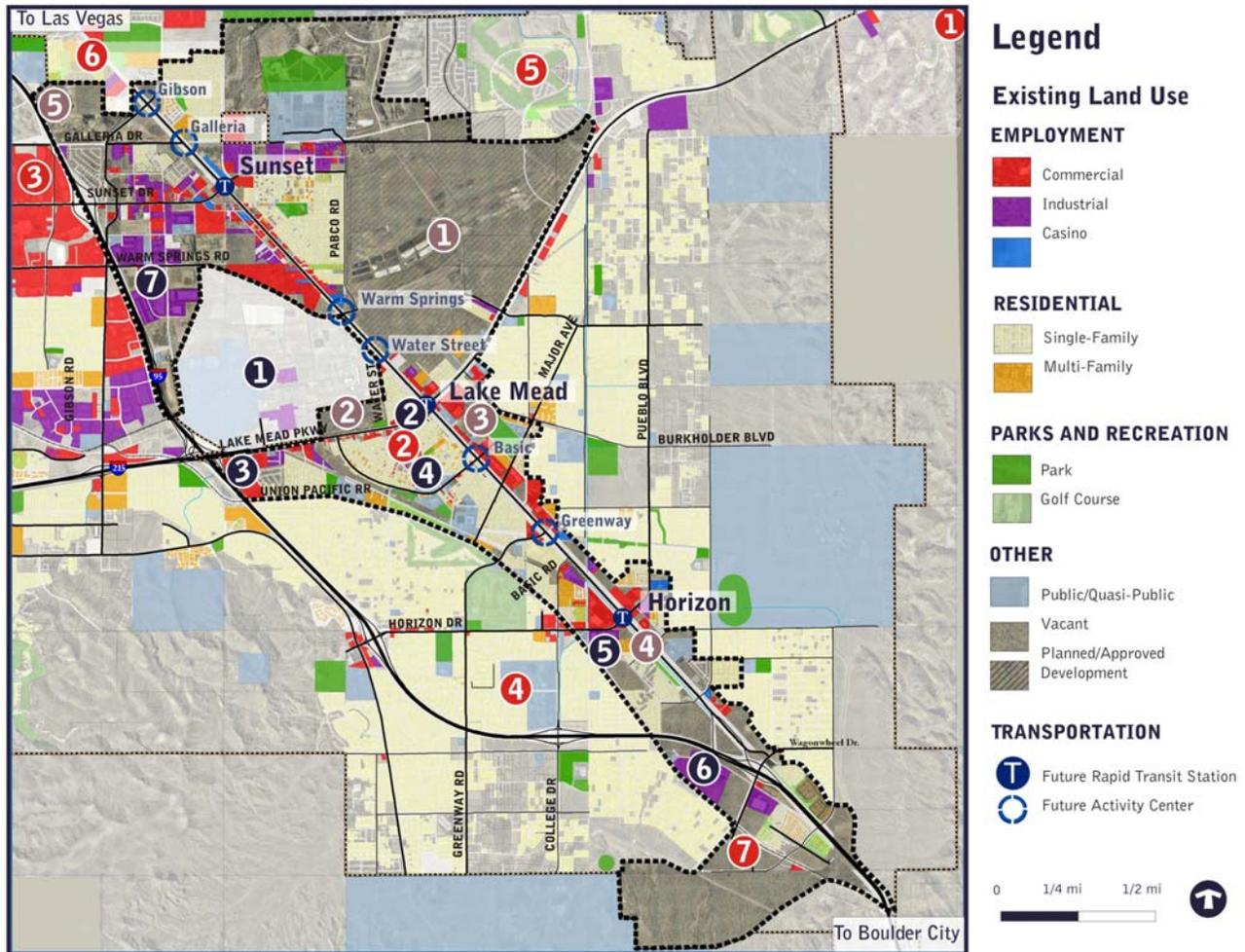


EXISTING NON-RESIDENTIAL DEVELOPMENT

- In 2009, the Corridor contained:
- 3.42 million square feet of commercial space
 - 4.97 million square feet of industrial space

Sources: City of Henderson Community Development Department, Clark County Assessor.

The Corridor Today: Land Use



Employment Centers

- 1 Timet (660 employees)
- 2 St. Rose Dominican Hospital/Medical Complex (1,700 employees)
- 3 Fiesta Henderson
- 4 City of Henderson (1,753 full-time/1,046 part-time employees)
- 5 Manufacturing/Cold Storage Cluster
- 6 Henderson Industrial Park
- 7 Emerging Industrial Area

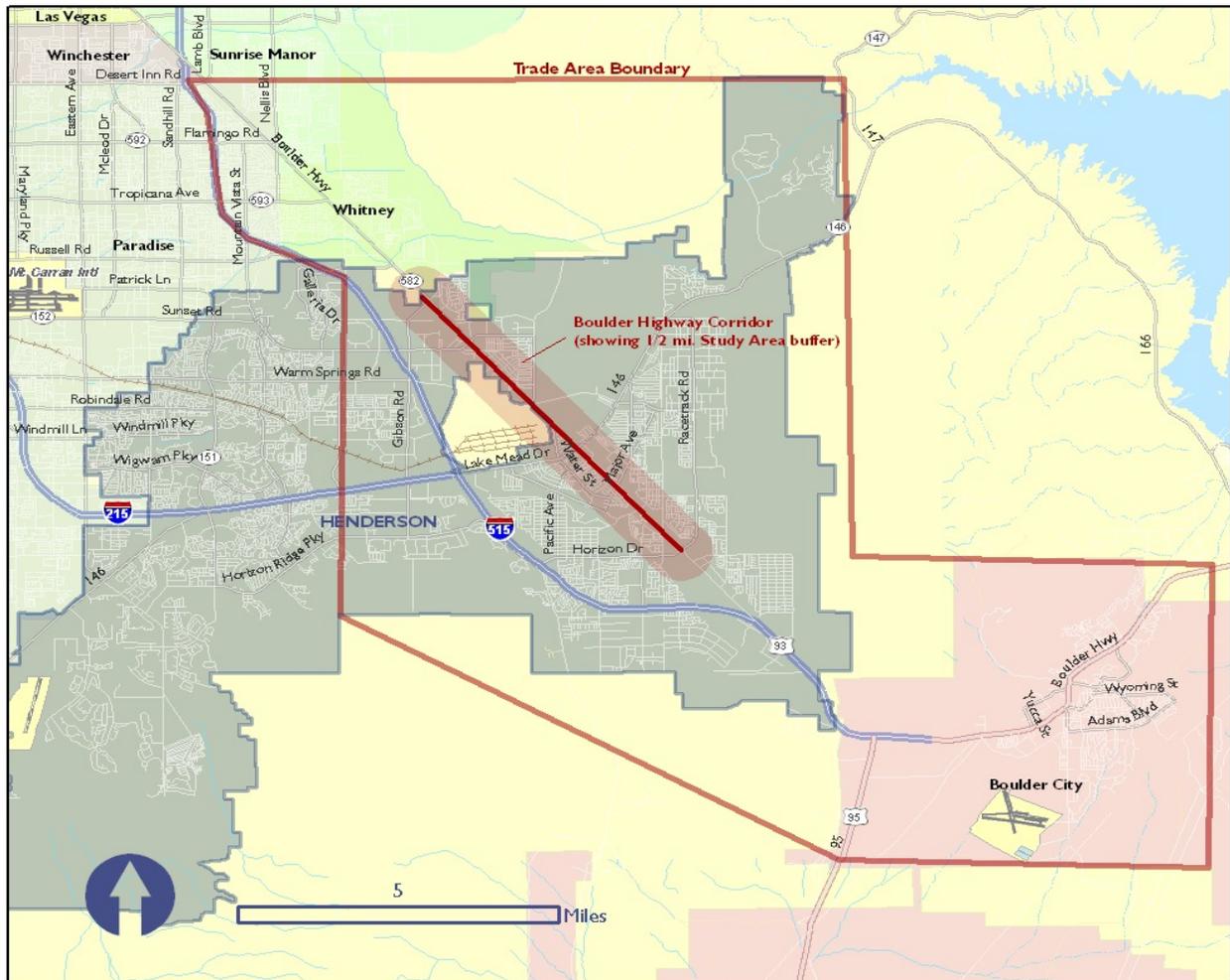
Key Activity Centers

- 1 Lake Las Vegas
- 2 Downtown Henderson
- 3 Galleria Regional Retail Center
- 4 College of Southern Nevada (CSN)
- 5 Tuscany (2,400 units)
- 6 Whitney (Clark County TOD Planning Underway)
- 7 Nevada State College (2,000 students currently enrolled-estimated 25K students and 5K faculty at build-out)

Planned Development

- 1 Cadence Future Residential/Mixed-Use (2,000+ acre planned development-currently in environmental cleanup phase)
- 2 Lake Mead Crossing (725,000 s.f. retail power center)
- 3 Victory Village (neighborhood shopping center)
- 4 Uptown Oldtown (mixed-use development)
- 5 I-95/Galleria Mixed-Use Development (cultural, residential, and commercial)

The Corridor Today: Market Overview



TRADE AREA CHARACTERISTICS

The Henderson portion of the Boulder Highway Corridor is part of a larger trade area that includes customers, residents, and competitors. The Corridor's trade area is defined on the map above. Analysis shows that the trade area:

- Reflects an established population, with a high concentration of traditional, one- and two-person households;
- Has an established base of households with incomes higher than the Valley overall, yet lower than the median for the City of Henderson; and
- Offers the potential to serve two significant psychographic segments of the population – “Enterprising Professionals” and “Prosperous Empty Nesters.”

The Corridor Today: Market Overview

WHAT IS THE DEMAND FOR ADDITIONAL DEVELOPMENT ALONG THE CORRIDOR?

Development opportunities within the Corridor are influenced by a number of factors, including existing development momentum, favorable ownership patterns, and public investments in transportation and landscaping / trails. Conditions limiting the potential for development can be categorized as physical, financial, market, regulatory, and political. Given the length of the Corridor and the size of the trade area, these factors vary widely by location.

Based on market analysis completed for the trade area, and taking into account future area improvements, coordinated planning efforts, and certain other catalyst events, the Corridor could be

positioned to capture a reasonable share of the region's projected traffic and business growth. Forecasts indicate that over the next 20 years the trade area for the Corridor could generate new demand for more than 3.4 million square feet of commercial space, more than 3.5 million square feet of industrial employment space, approximately 1,640 single-family, and 1,480 multi-family dwelling units.

A brief overview of projected residential and non-residential demand along the Corridor between 2009 and 2030 is provided below and on the pages that follow.

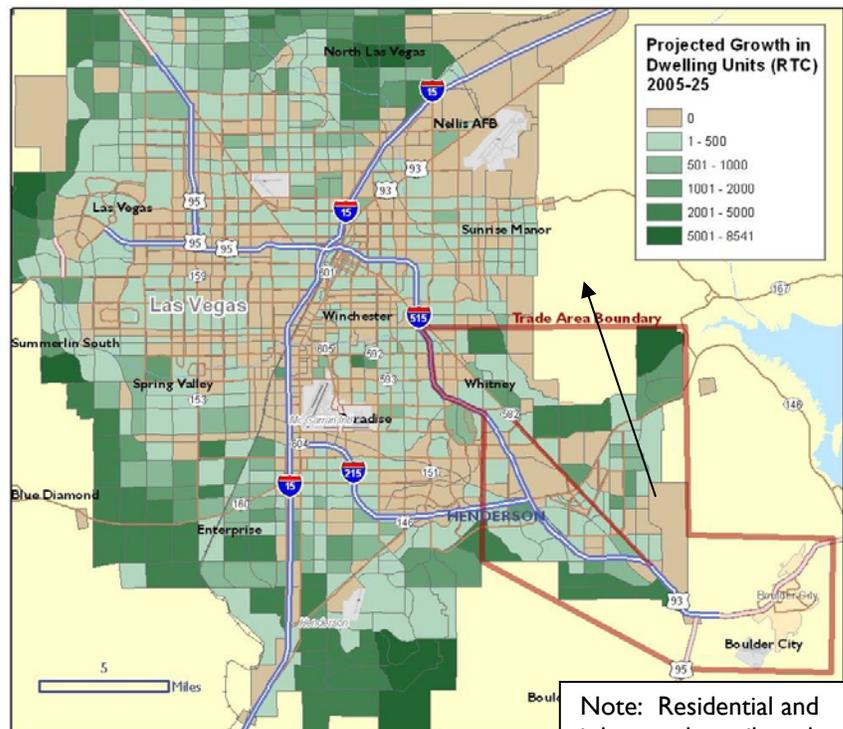
PROJECTED RESIDENTIAL DEMAND (2009-2030)

POPULATION/HOUSEHOLD CHARACTERISTICS

- The trade area contains more than 69,000 households today, with a population of 183,000 persons.
- In 2009, nearly 70 percent of households in the trade area were owner-occupied.
- At projected growth rates of 4.1 percent annually, the trade area should require over 41,000 new housing units by 2030.
- More than half of these units are projected to be attached and multi-family.
- This demand is projected to continue beyond the year 2016, but at a slower rate due to reduced land supply.

HOW MUCH OF THIS DEMAND CAN THE CORRIDOR EXPECT TO CAPTURE?

The Corridor is poised to capture a significant amount of the trade area's demand, constrained only by land supply and the opportunities and challenges of redevelopment and intensification.



Source: U.S. Census; RTC; ESRI-BIS Inc; and Leland Consulting Group.

The Corridor Today: Market Overview

PROJECTED RETAIL DEMAND (2009-2030)

TRADE AREA DEMAND

- The trade area and Corridor are expected to experience significant growth in retail and employment over the next 20 years.
- Demand for new retail space in the trade area should top 3.2 million square feet over the next 20 years—including the replacement of almost 370,000 square feet of obsolete space.



HOW MUCH OF THIS DEMAND CAN THE CORRIDOR EXPECT TO CAPTURE?

The Corridor could capture up to 1.5 million square feet of new retail space by taking advantage of new opportunities as the Corridor is revitalized.

Retail Demand—Corridor Capture (2009-2030)

Category	Total New Trade Area Demand (2009-2030)	Subject Capture	Capture S.F.
Auto Parts, Accessories, and Tire Stores	110,799	45%	49,860
Furniture & Home Furnishings Stores	158,792	45%	71,457
Electronics & Appliances Stores	152,758	45%	68,741
Bldg Materials, Garden Equip & Supply	184,157	45%	82,871
Food & Beverage Stores			
Grocery Stores	396,968	45%	178,636
Specialty Food Stores	17,922	45%	8,065
Beer, Wine, and Liquor Stores	11,033	45%	4,965
Health & Personal Care Stores	121,858	45%	54,836
Clothing and Clothing Accessories Stores	201,262	45%	90,568
Sporting Goods, Hobby, Book, & Music	75,817	45%	34,118
General Merchandise Stores	532,343	45%	239,554
Miscellaneous Store Retailers	164,153	45%	73,869
Food Services & Drinking Places			
Full-Service Restaurants	136,630	45%	61,484
Limited Service Eating Places	232,020	45%	104,409
Special Food Services	39,476	45%	17,764
Drinking Places	88,457	45%	39,806
New Demand in Selected Categories	2,624,446	45%	1,181,001
Demand From Excluded Categories* (25%)	656,111	45%	295,250
Total New Locally Supported Demand	3,280,557	45%	1,476,251

*e.g., entertainment, banking, professional/medical office, etc.

Sources: Esri, RTC, Leland Consulting Group, City of Henderson Community Development Department.

The Corridor Today: Market Overview

PROJECTED OFFICE AND INDUSTRIAL DEMAND (2009-2030)

TRADE AREA DEMAND

- Trade area demand for office space could reach 1.4 million square feet by 2030.
- Trade area demand for industrial space could increase by 2.2 million square feet by 2030.

HOW MUCH OF THIS DEMAND CAN THE CORRIDOR EXPECT TO CAPTURE?

The Corridor could capture up to:

- 410,000 square feet of office space by 2030 (assuming a 30 percent capture of trade area demand).
- 910,000 square feet of industrial space by 2030.



Office Demand—Corridor Capture (2009-2030)

Category	Total New Trade Area Demand (2009-2030)	Subject Capture	Capture S.F.
Agriculture & Mining	19,066	30%	5,720
Construction	44,799	30%	13,440
Manufacturing	17,591	30%	5,277
Transportation	35,212	30%	10,564
Communication	16,002	30%	4,801
Electric, Gas, Water, Sanitary	7,298	30%	2,190
Wholesale Trade	12,733	30%	3,820
Retail Trade	121,116	30%	36,335
Finance, Insurance, Real Estate	285,844	30%	85,753
Services (Non-Retail)			
Hotels	22,236	30%	6,671
Automotive Services	9,259	30%	2,778
Entertainment & Recreation	42,822	30%	12,847
Health Services	156,557	30%	46,967
Legal Services	19,643	30%	5,893
Educational Institutions	53,685	30%	16,106
Other Services	326,431	30%	97,929
Government	160,821	30%	48,246
Other	24,098	30%	7,230
Totals	1,375,216		412,565

Sources: Esri, RTC, Leland Consulting Group, City of Henderson Community Development Department.

The Corridor Today: People and Lifestyles



TRADE AREA DEMOGRAPHICS

- The trade area for the Boulder Highway Corridor is more ethnically diverse than the City of Henderson, though less so than Clark County as a whole.
- Hispanics are the largest minority and growing rapidly, expected to reach 27% of the trade area population by 2014.
- The age distribution of the trade area mirrors that of Clark County as a whole.
- The City of Henderson has a moderate skew towards seniors age 65+ (with concentrations west of the trade area).

Ethnicity (2009)

Age (25+)	Trade Area	City of Henderson	Clark County
White Alone	76%	80%	66%
Black Alone	6%	4%	10%
Asian/Pacific Alone	5%	7%	8%
Other/Multiple	13%	9%	16%
Hispanic Origin	23%	15%	29%

Population by Age (2009)

Age Group	Trade Area	City of Henderson	Clark County
0 to 24	34%	33%	35%
25 to 34	14%	14%	15%
35 to 44	15%	15%	15%
45 to 54	14%	14%	14%
55 to 64	12%	12%	11%
65+	11%	12%	10%
Median Age	36.6	37	35.29

Sources: City of Henderson Community Development Department, Claritas, Inc.

INCOME

- Median household incomes in the trade area are moderately higher than in Clark County overall, but lower than those for the City of Henderson.
- The trade area does include a substantial lower-income population, with 17% earning less than \$25,000.
- The highest incomes (in 2000) were in the northwest portion of the Las Vegas Valley.
- The trade area has generally higher incomes than central Las Vegas Valley, but lower than parts of west Henderson and areas north (e.g. Sunrise Manor).

Household Income (2009)

Annual HH	Trade Area	City of Henderson	Clark County
\$0-25 K	17%	11%	18%
\$25-35 K	10%	8%	11%
\$35-50 K	15%	13%	16%
\$50-75 K	22%	20%	22%
\$75-100 K	16%	17%	14%
\$100-150 K	14%	18%	13%
\$150 K+	6%	13%	6%
Per Capita	\$26,761	\$35,775	\$26,976
Median HH	\$58,880	\$72,809	\$57,182

Sources: City of Henderson Community Development Department, Claritas, Inc.



The Corridor Today: People and Lifestyles

UP AND COMING FAMILIES

- **Who are they?** A mix of baby boomers and generation Xers with young families, earning above-average income but have not had time to accumulate wealth.
- **Housing Preference:** Prefer single-family dwellings in the suburban outskirts of mid-sized metro areas.
- **Lifestyle:** Family-oriented—involves playing softball, going to the zoo or visiting theme parks.

ENTERPRISING PROFESSIONALS

- **Who are they?** Young, highly-educated working professionals who are either single or recently married.
- **Housing Preference:** Prefer newer neighborhoods with townhomes or apartments.
- **Lifestyle:** Reflects their youth, mobility, and growing consumer clout. Communicate electronically and travel for business and pleasure.

LIFESTYLE TAPESTRY TYPES

Segment	Trade Area Households	Index to U.S. (100= expected)
Up and Coming Families	11,671	553
Enterprising Professionals	7,390	671
Aspiring Young Families	5,794	374
Main Street, USA	5,656	329
Senior Sun Seekers	4,872	628
Crossroads	4,823	494
Cozy and Comfortable	3,827	205
Exurbanites	3,041	189
Silver and Gold	2,926	477
Prosperous Empty Nesters	2,655	219

SENIOR SUN SEEKERS

- **Who are they?** Older citizens who are retired or are nearing retirement. Not as well educated or as affluent as other older demographic groups.
- **Housing Preference:** Prefer single-family dwellings or mobile homes. Most live in housing built prior to 1969.
- **Lifestyle:** This group frequently takes car trips, spend time making home improvements, and enjoy daily newspapers and television shows.

PROSPEROUS EMPTY NESTERS

- **Who are they?** Transitioning from raising children to retirement. Most have successful careers and have invested for the future.
- **Housing Preference:** Prefer single-family dwellings located in established neighborhoods with little turnover, characterized by high home values.
- **Lifestyle:** Popular activities include golfing, boating, and sporting events. Take great interest in their homes and communities.

SILVER AND GOLD

- **Who are they?** Retired professionals, generally 55 and older. This demographic is well educated and wealthy and half do not have children.
- **Housing Preference:** Prefer to live in new single-family dwellings, often in sunny climates where they have relocated.
- **Lifestyle:** Reflects their free time and resources. They travel domestically and abroad, enjoy golf and the associated lifestyle, and are active participants in community and civic organizations.

Corridor Vision

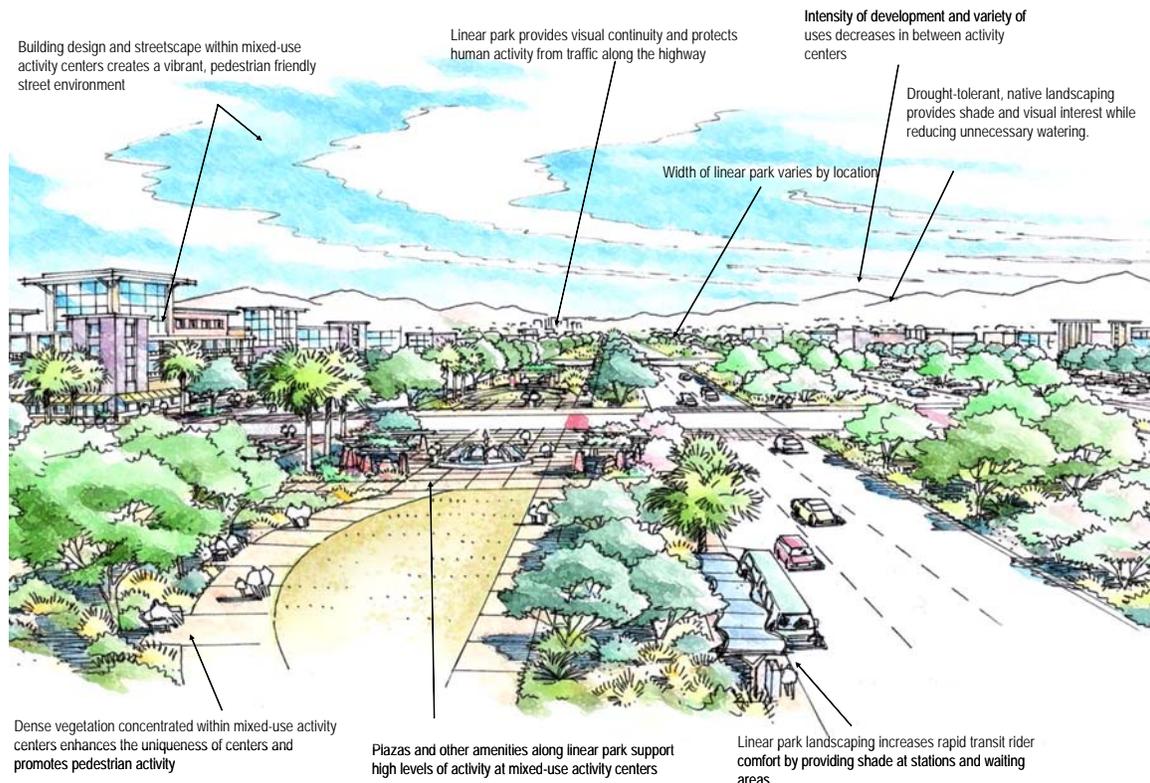
The Boulder Highway Corridor is a civic, entertainment, residential, employment, and transportation spine of the city that represents its past, present, and future in a seamlessly integrated and active environment. Quality building design, active civic spaces, a continuous green parkway, and coordinated transportation systems combine to offer a high-quality experience that distinguishes the City of Henderson within the region. While the Corridor is coordinated to offer a unified sense of place, distinct areas offer very different experiences – downtown living, shopping, entertainment, and civic facilities and events; stable neighborhoods; destination commercial mixed-use nodes; and business and employment areas.

GUIDING PRINCIPLES:

The Overarching themes for the Corridor – **Connect, Reinvest, and Transform** – are supported by the following five guiding principles:

1. The City Will Promote the Revitalization and Transformation of the Boulder Highway Corridor
2. The Boulder Highway Corridor Will Serve as a Major Multi-Modal Transportation Corridor within our City and Region
3. The City and Regional Transportation Commission Will Establish a Distinctive “Look and Feel” for the Boulder Highway Corridor that is Unique to Henderson
4. Mixed-Use Activity Centers Will Be Established at Key Nodes
5. The Boulder Highway Corridor Will Be Integrated With the Surrounding Community

VISION: NORTH/SOUTH VIEW ALONG BOULDER HIGHWAY CORRIDOR

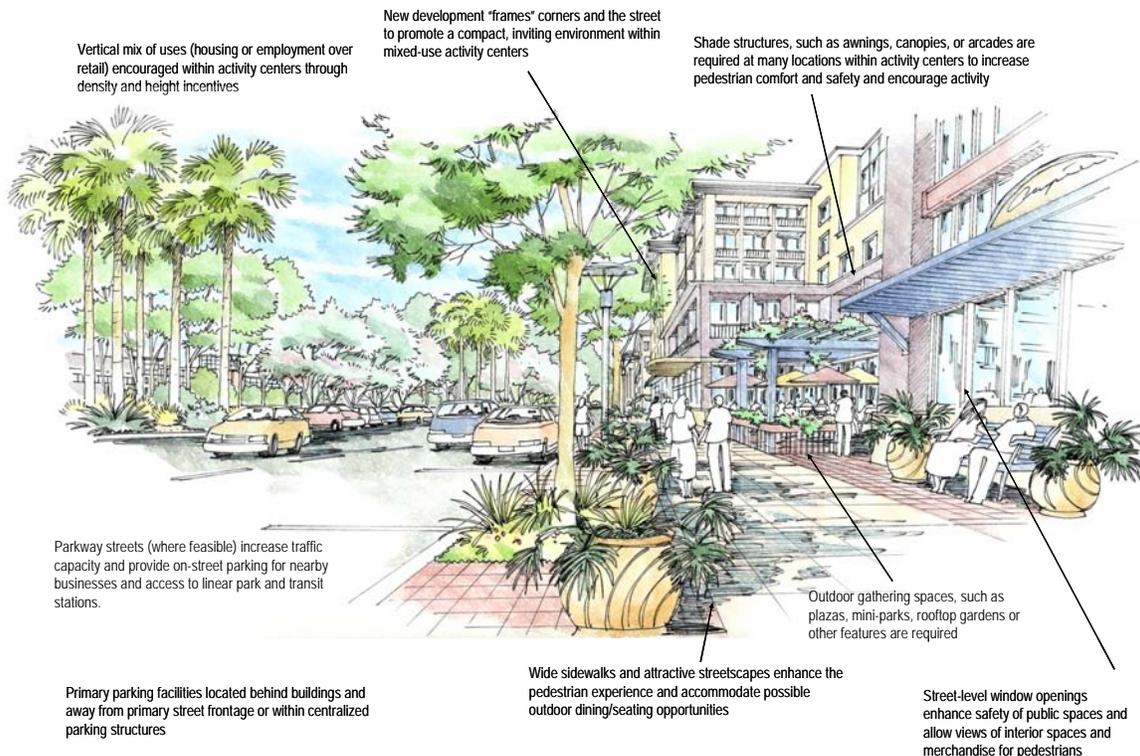


Corridor Vision

VISION: VIEW FROM LINEAR PARK



VISION: TYPICAL MIXED-USE ACTIVITY CENTER- STREET LEVEL



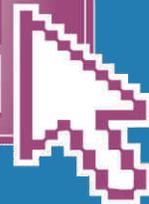
Boulder Highway Corridor



Connect. Reinvest. Transform.

Boulder Highway Corridor Investment Strategy

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