



HENDERSO^N

ECONOMIC OUTLOOK AND REGIONAL UPDATE

June 2026

APPLIED
ANALYSIS 

AREAS OF FOCUS

ECONOMIC OVERVIEW

CORE HOSPITALITY INDUSTRY

RESIDENTIAL MARKET

COMMERCIAL MARKET

DEVELOPMENT PIPELINE

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY

RESIDENTIAL MARKET

COMMERCIAL MARKET

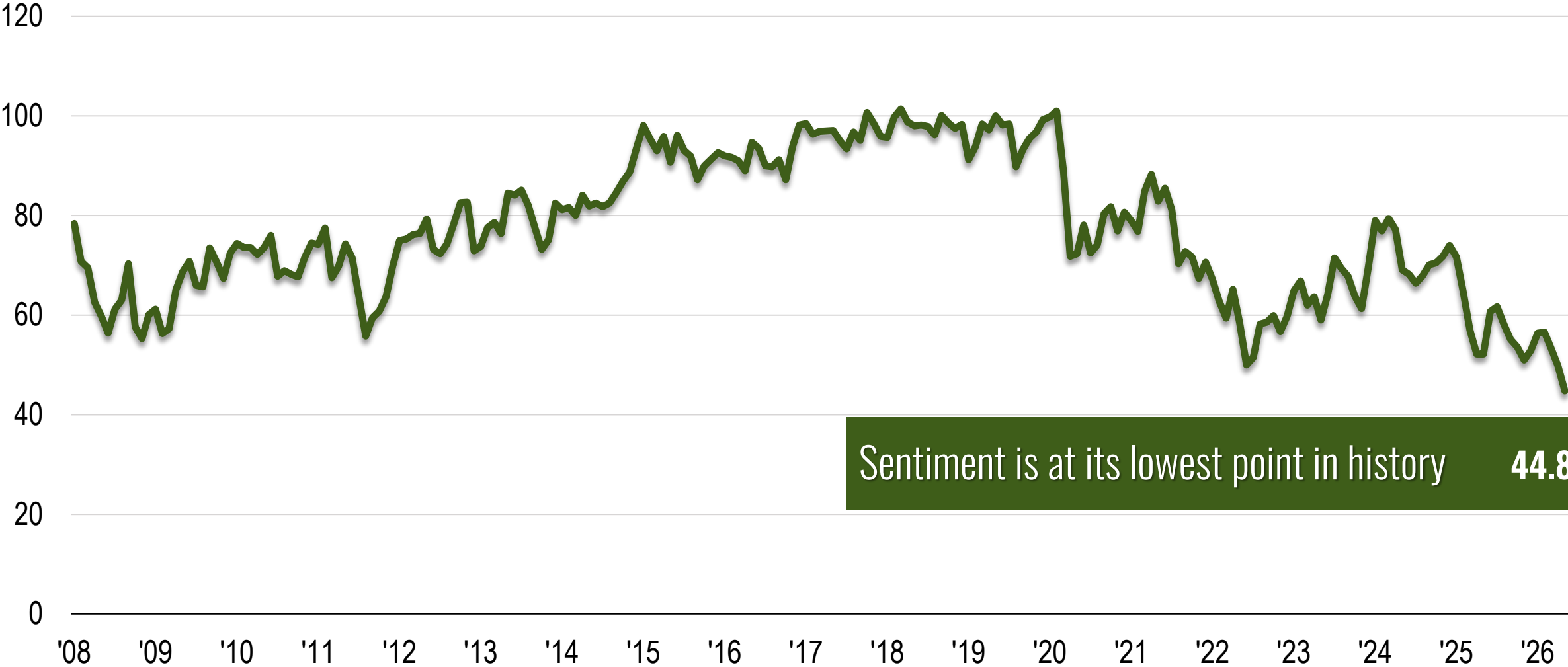
DEVELOPMENT PIPELINE



NATIONAL UPDATE

CONSUMER SENTIMENT

UNITED STATES



Sentiment is at its lowest point in history **44.8**

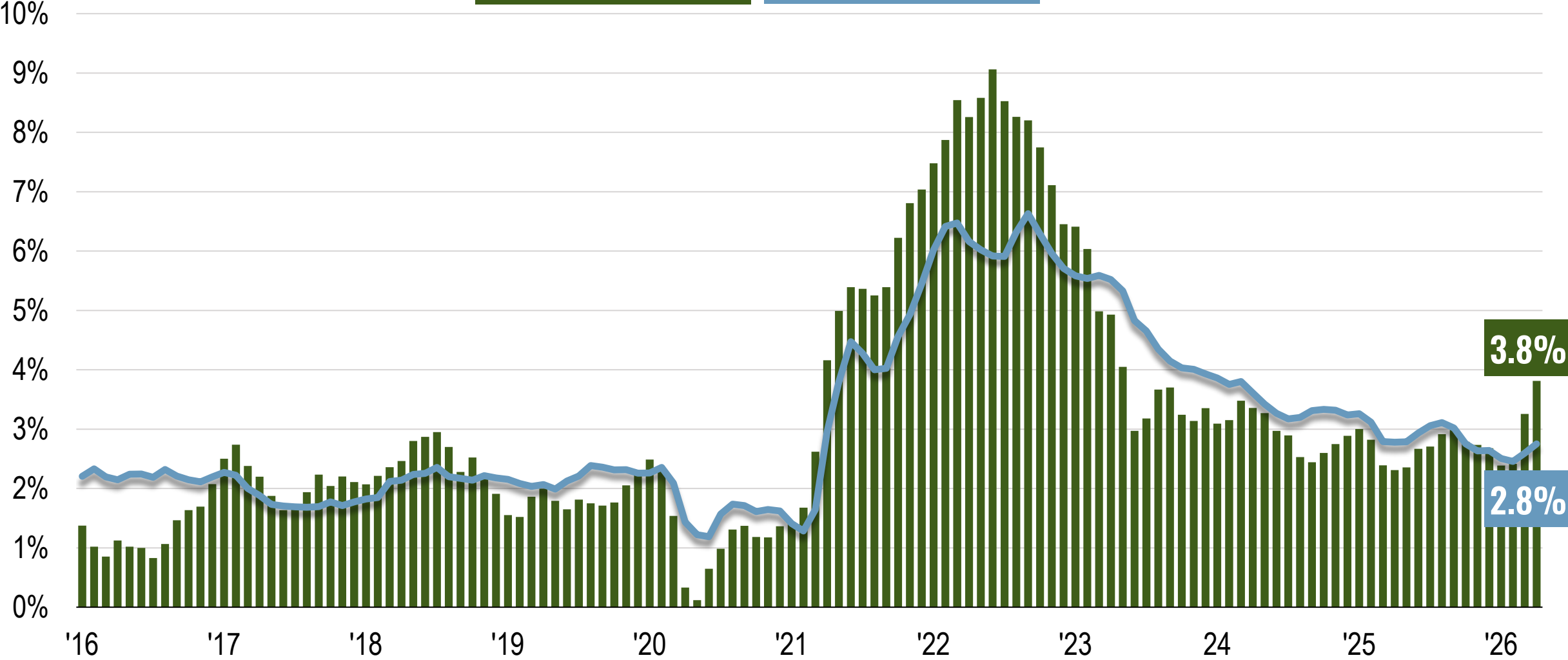
Source: University of Michigan

INFLATION

UNITED STATES

Inflation Rate

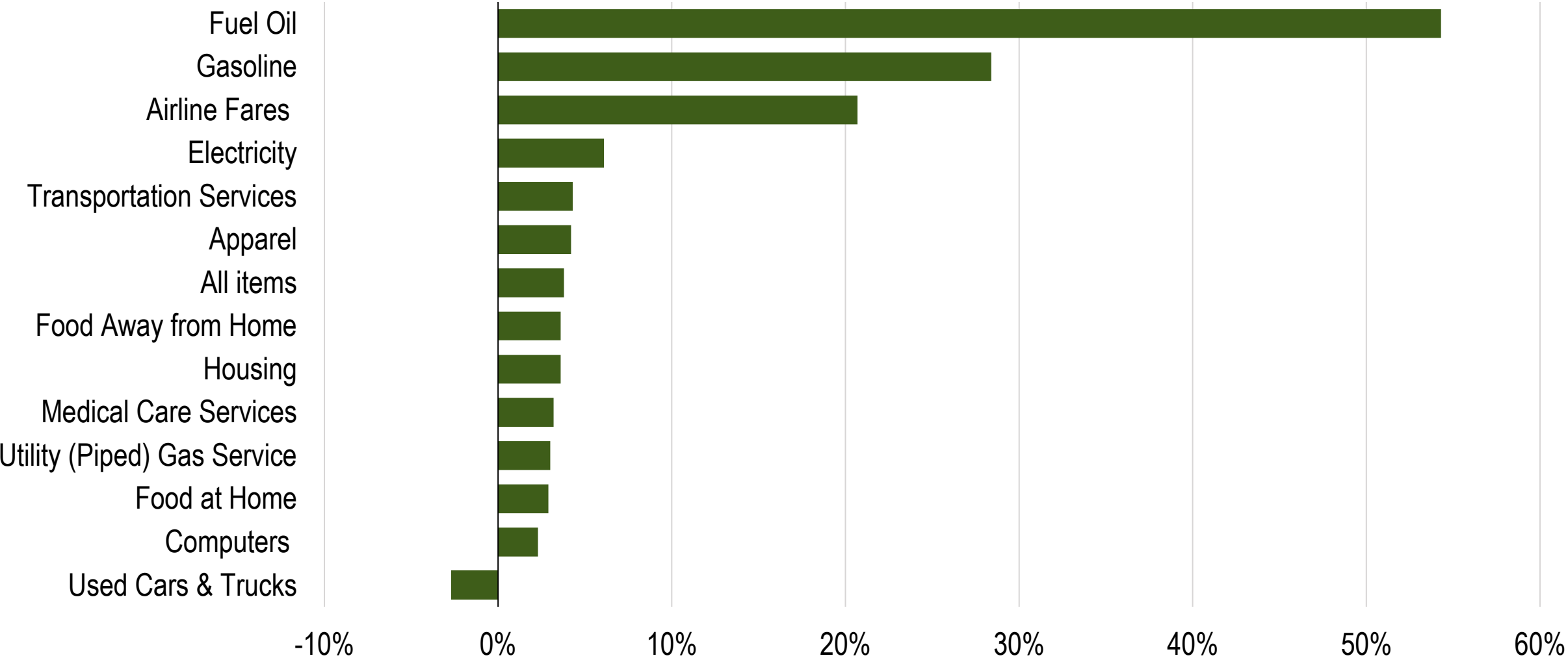
Core Inflation Rate



Source: U.S. Bureau of Labor Statistics. Note: The inflation rate reflects year-over-year change in the consumer price index: all items in the U.S. City Average, not seasonally adjusted.

INFLATION BY COMPONENTS

UNITED STATES | APRIL 2026



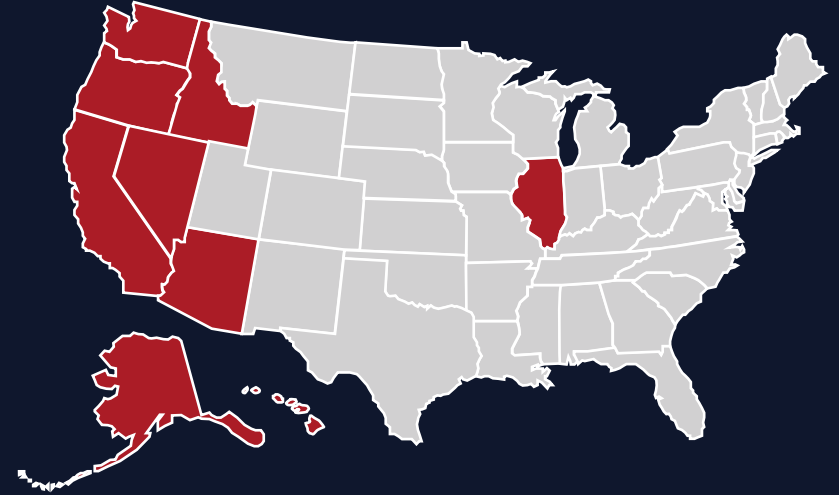
Source: U.S. Bureau of Labor Statistics. Note: The inflation rate reflects year-over-year change in the consumer price index, not seasonally adjusted.

GAS PRICES

UNITED STATES | DOLLARS PER GALLON



Top 10 States with the Highest Gas Prices



Rank	State	\$
1	California	\$6.03
2	Washington	\$5.71
3	Hawaii	\$5.63
4	Alaska	\$5.23
5	Oregon	\$5.24

Rank	State	\$
6	Nevada	\$5.14
7	Illinois	\$4.78
8	Arizona	\$4.68
9	Idaho	\$4.61
10	D.C.	\$4.60

Source: U.S. Energy Information Administration; AAA. Note: State prices reflect price averages as of June 1, 2026.

“

AMERICANS SPENT \$23.9 BILLION MORE ON GAS THIS YEAR BECAUSE OF THE IRAN WAR'S IMPACT

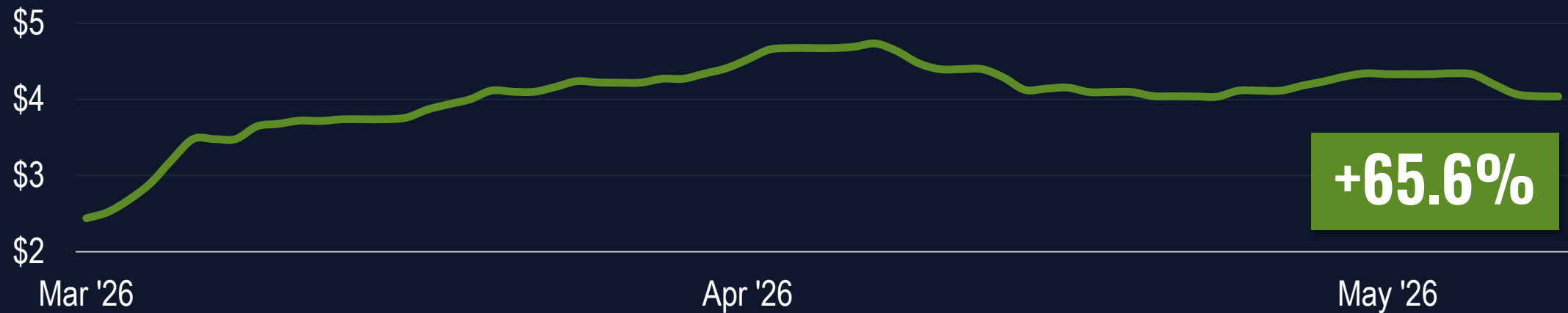
”

That equals **\$23 million per hour** or **\$6,462 per second** in additional gasoline spending.

THE WALL STREET JOURNAL.

Airfares have gone up **five times** since the Iran war squeezed jet fuel supplies, sending prices soaring. A **sixth price increase** was under way late last month, according to executives.

JET FUEL U.S. SPOT PRICE



Source: Wall Street Journal; Argus U.S. Jet Fuel Index. Note: Trailing seven-day simple average of per-gallon price jet-fuel price for Chicago, Houston, Los Angeles and New York.

U.S. AIRFARE TRENDS

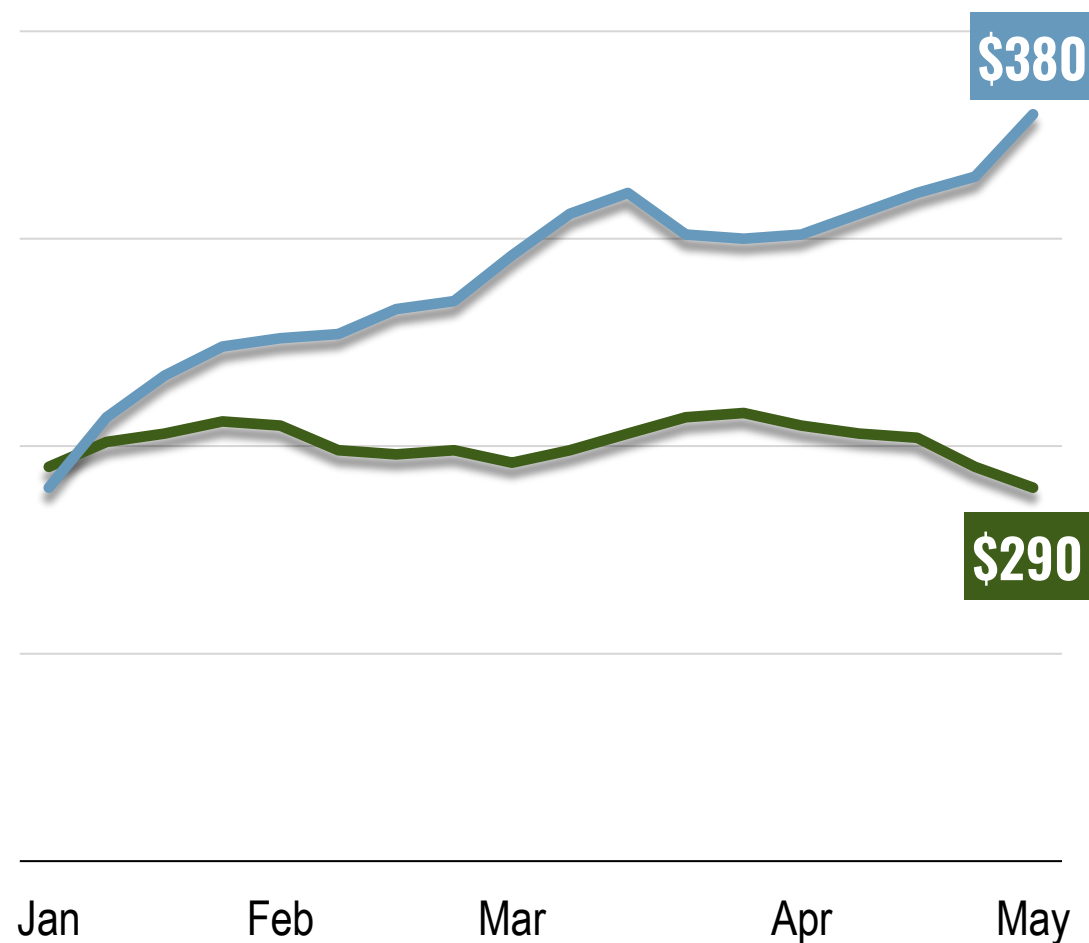
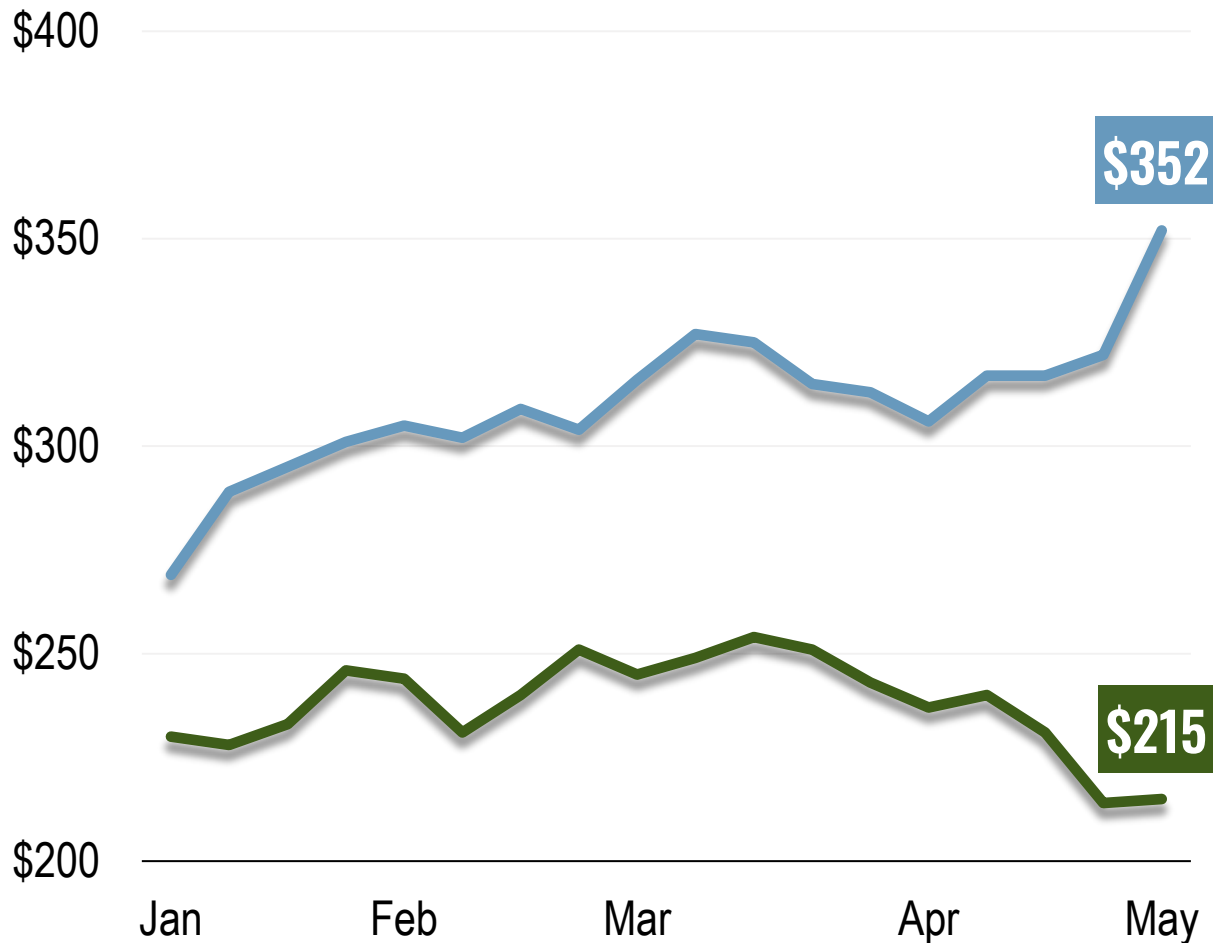
WEEKLY AVERAGE

To Las Vegas

2025

2026

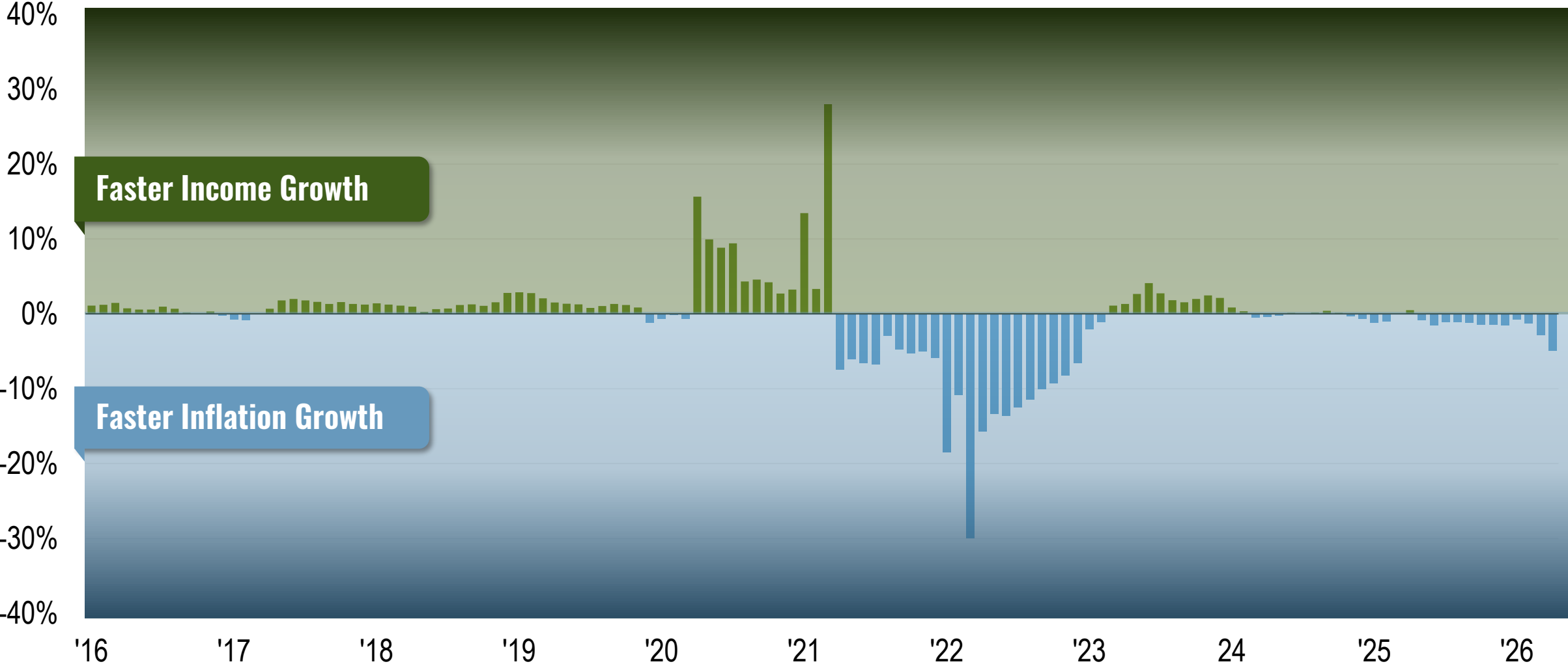
All Domestic Flights



Source: Kayak

INCOME GROWTH VS. INFLATION

UNITED STATES | REAL DISPOSABLE INCOME MINUS INFLATION



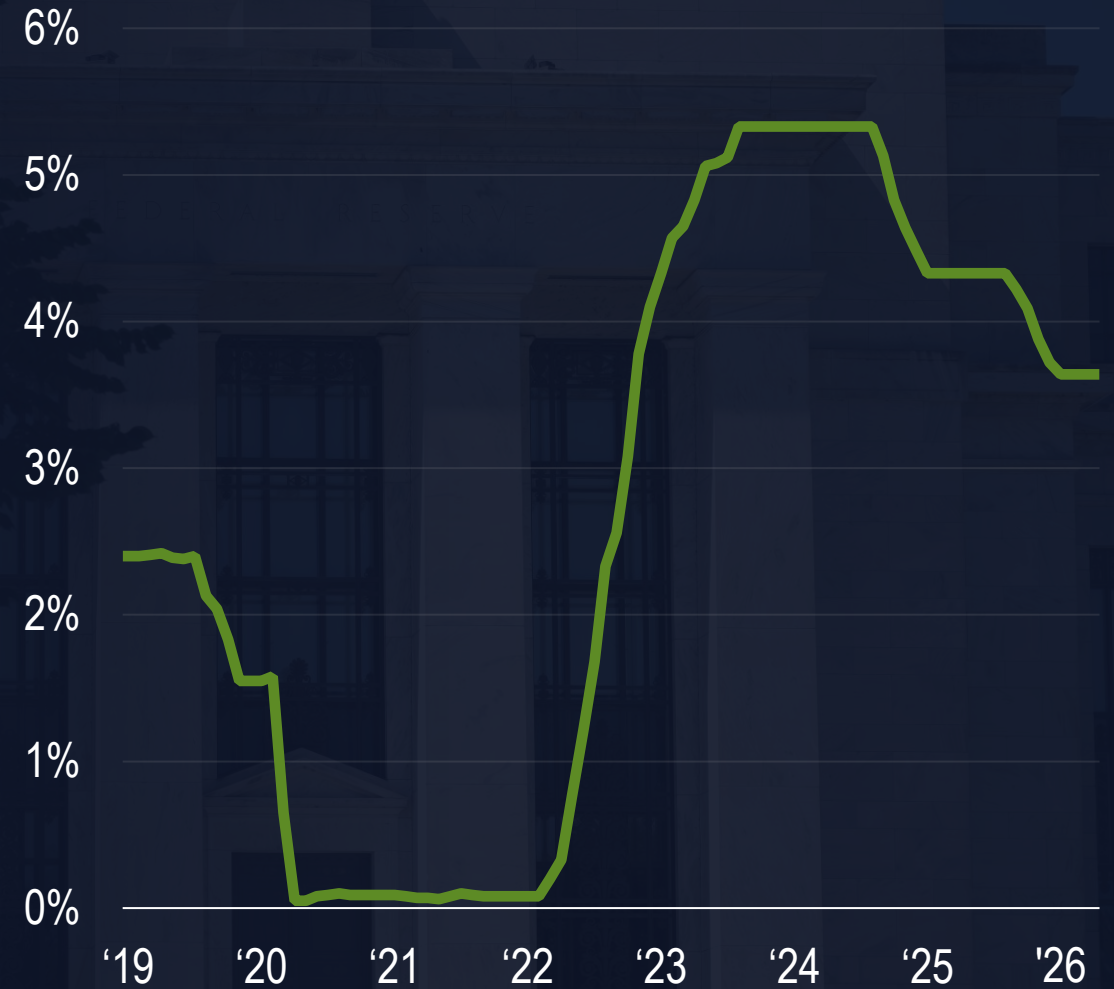
Source: U.S. Bureau of Labor Statistics. Note: Data reflects year over-year growth; seasonally adjusted.

Federal Open Market Committee

April 2026 Meeting

“The Committee decided to maintain the target range at **3.50 to 3.75 percent.**”

Federal Funds Rate



Federal Funds Rate



30-Year Mortgage Rate



Credit Card Interest Rates



THE FEDERAL RESERVE'S DUAL MANDATE

**Price
Stability**



**Maximum
Employment**

“Keeping [the] economy healthy is one of the most important jobs of the Federal Reserve. The Federal Reserve System has been given a dual mandate — pursuing the economic goals of **price stability** and **maximum employment**.”

ECONOMIC PERFORMANCE INDICATORS

UNITED STATES | ANNUAL CHANGE

Indicator	Current Period	Current Value	Prior-Year Value	Percent Change
Real Gross Domestic Product	Q1 '26	\$24.2 T	\$23.5 T	2.7% ▲
Total Employment	Apr '26	158.7 M	158.4 M	0.2% ▲
Unemployment Rate ^[1]	Apr '26	4.4%	4.1%	0.3 pts. ▲
Real Wage and Salary Growth	Apr '26	3.6%	4.3%	(0.7 pts.) ▼
Producer Price Index	Apr '26	283.8	258.4	9.8% ▲
Retail Sales	Apr '26	\$656.1 B	\$623.6 B	5.2% ▲
Industrial Production ^[1]	Apr '26	101.6	100.4	1.2% ▲
Housing Starts	Apr '26	133,400	127,600	4.5% ▲
Building Permits	Apr '26	129,400	131,100	(1.3%) ▼
Balance of Trade	Mar '26	(\$60.3 B)	(\$135.9 B)	55.6% ▲
Value of U.S. Dollar	Apr '26	119.0	124.1	(4.1%) ▼
Corporate Profits After Tax	Q1 '26	\$3.9 T	\$3.3 T	17.4% ▲

Source: Federal Reserve of St.Louis. Note: [1] Trailing 12-month average.

A photograph of the United States Capitol building in Washington, D.C., featuring its iconic white dome and neoclassical architecture. The building is set against a bright blue sky with scattered white clouds. An American flag flies on a tall pole to the right of the dome. A large, dark blue arrow-shaped graphic points from the top right towards the bottom left, framing the right side of the image.

NATIONAL UPDATE

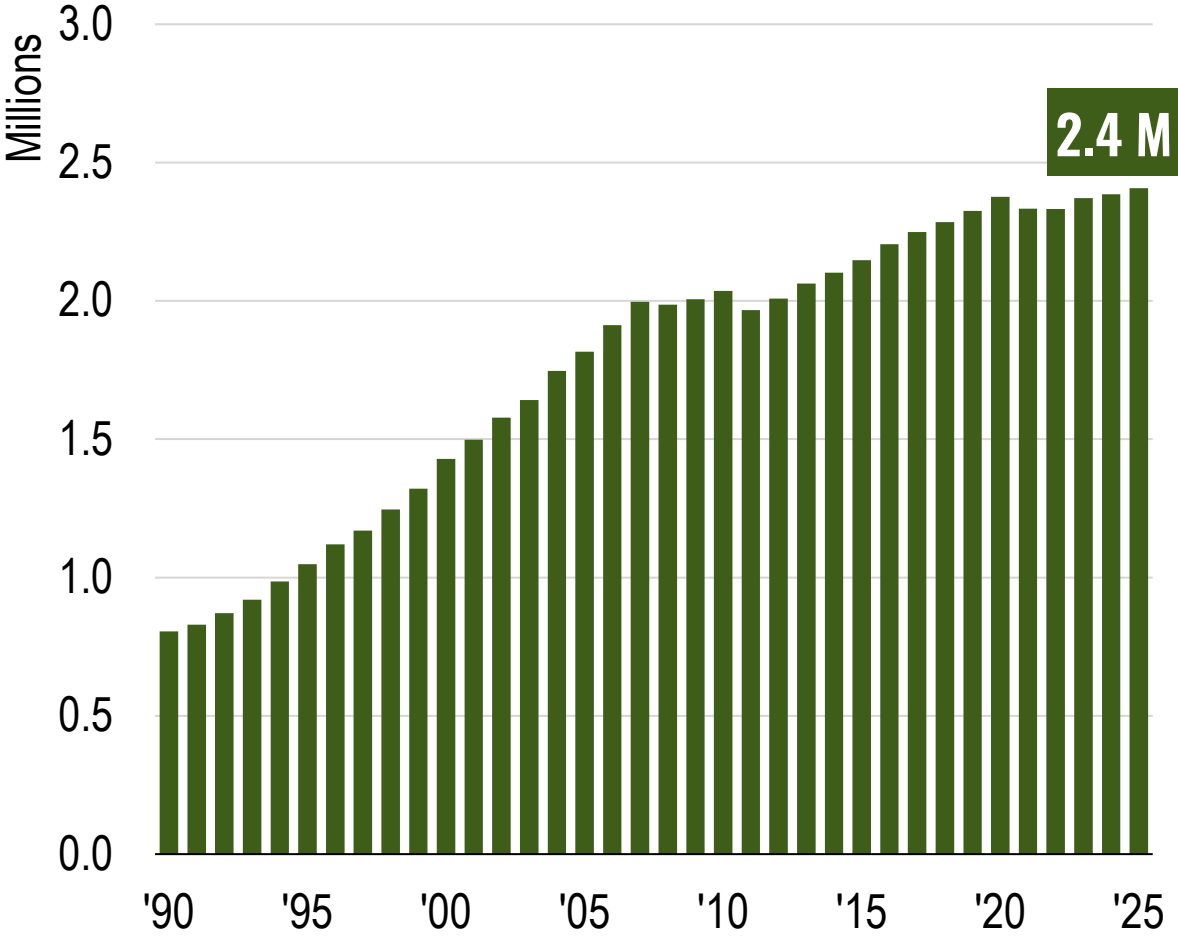
LOCAL UPDATE



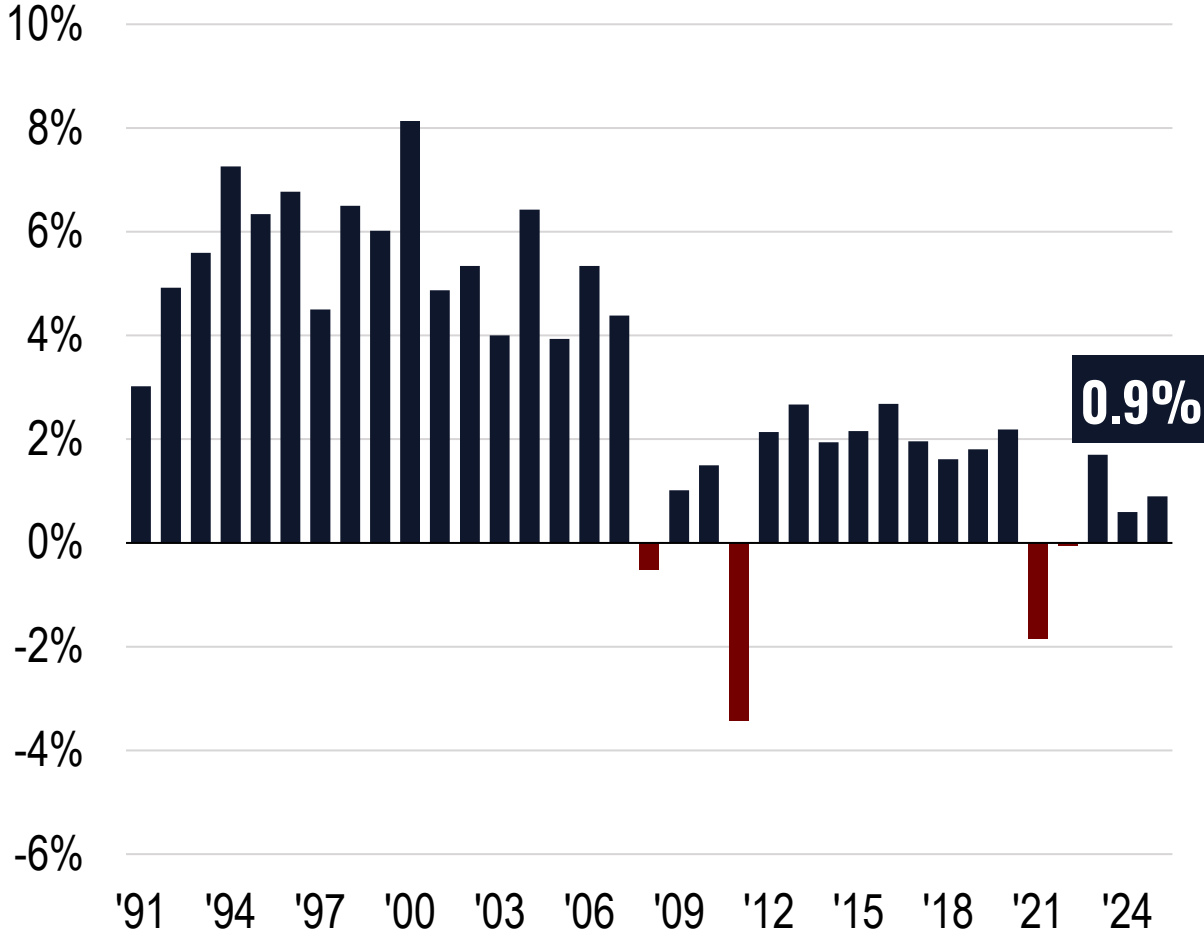
POPULATION

SOUTHERN NEVADA

Historical

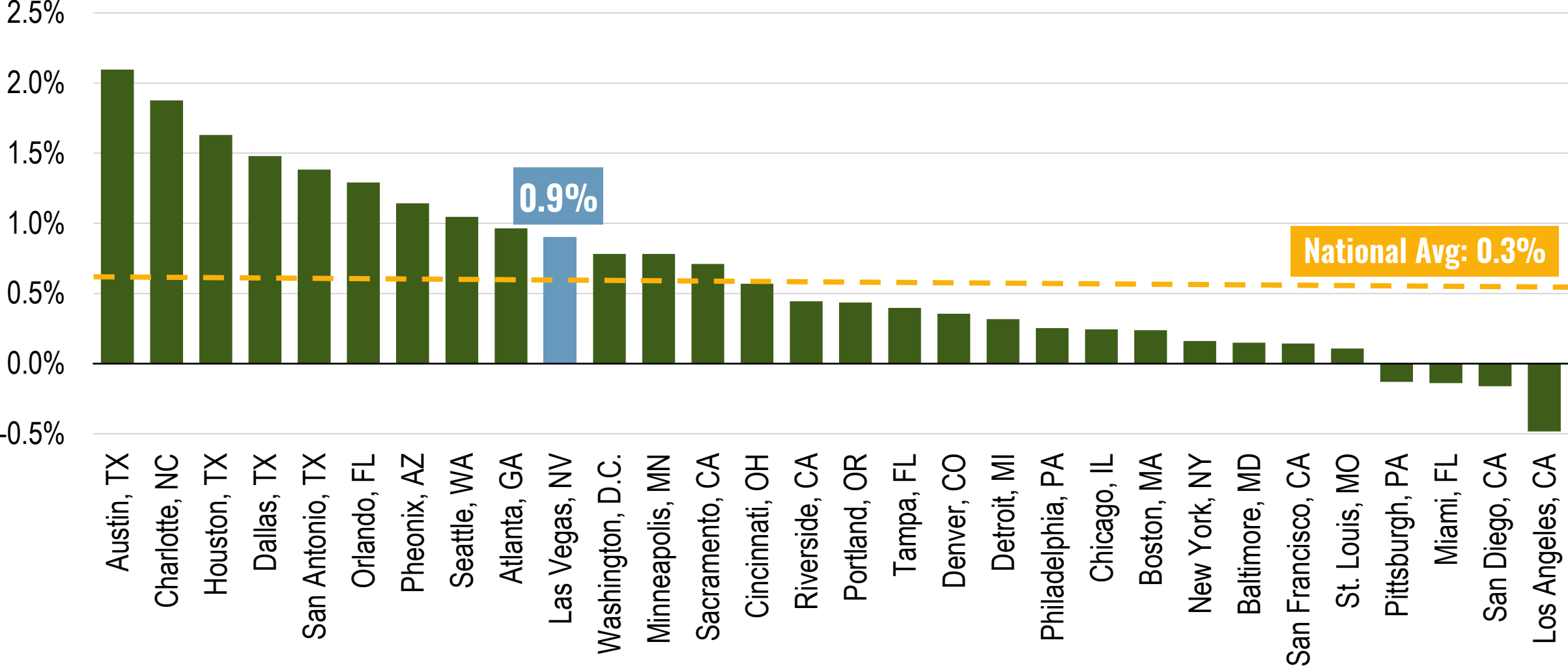


Annual Growth



Source: Clark County Comprehensive Planning

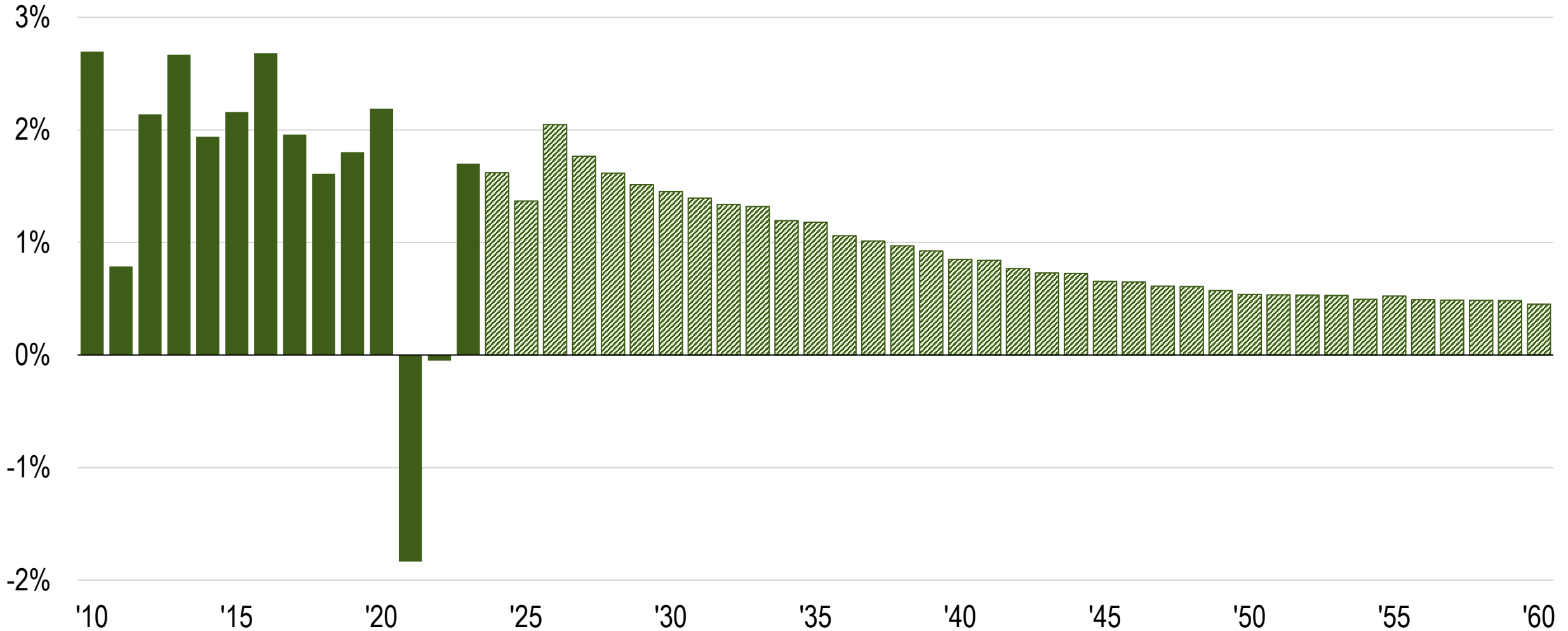
POPULATION GROWTH - TOP 30 METROS



Source: U.S. Census Bureau

POPULATION GROWTH RATE

SOUTHERN NEVADA | HISTORICAL AND PROJECTED

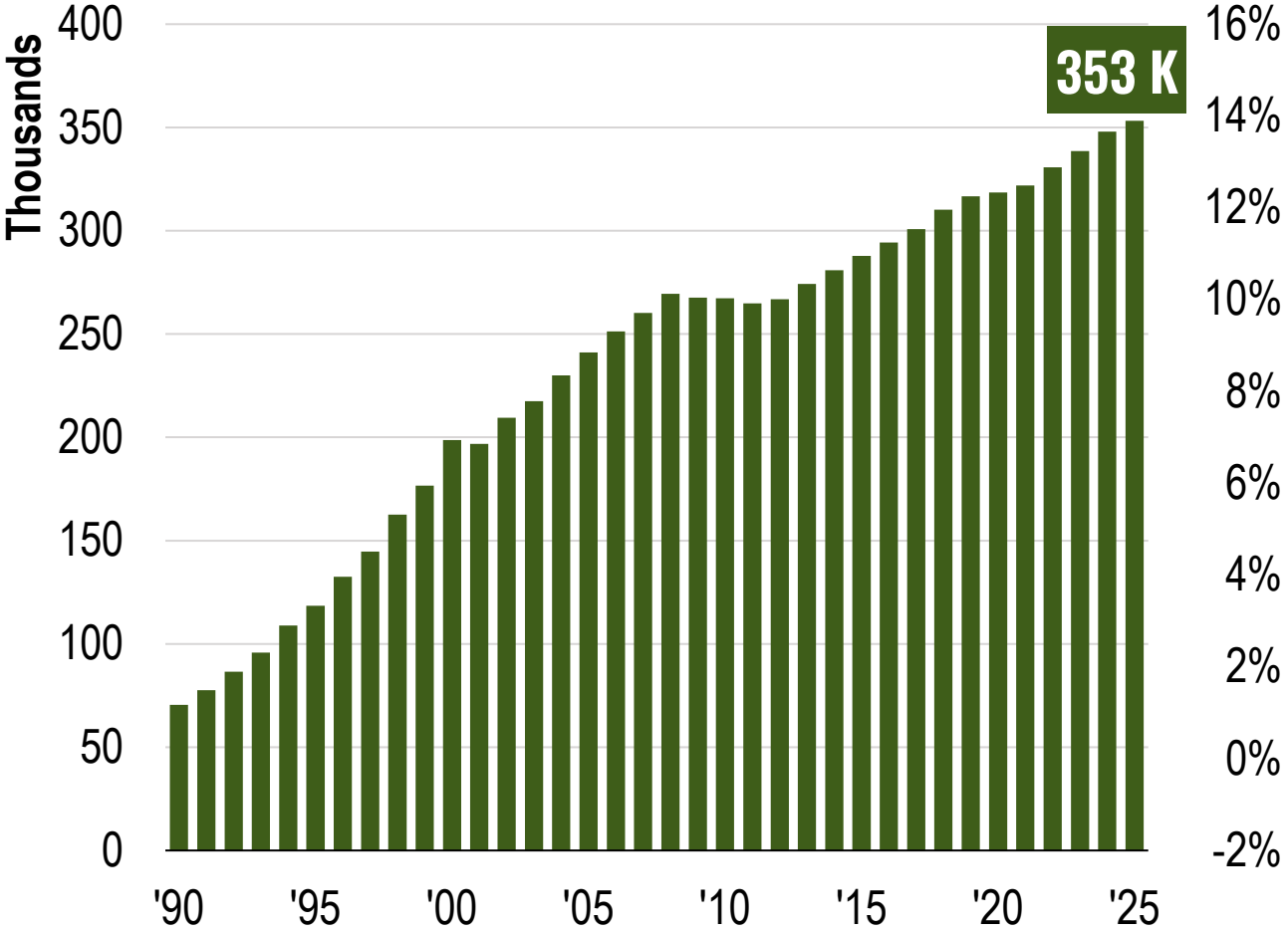


Source: Center for Business and Economic Research; Applied Analysis; U.S. Census Bureau. Note: CBER estimate through 2060 has been updated to reflect current Clark County population estimate.

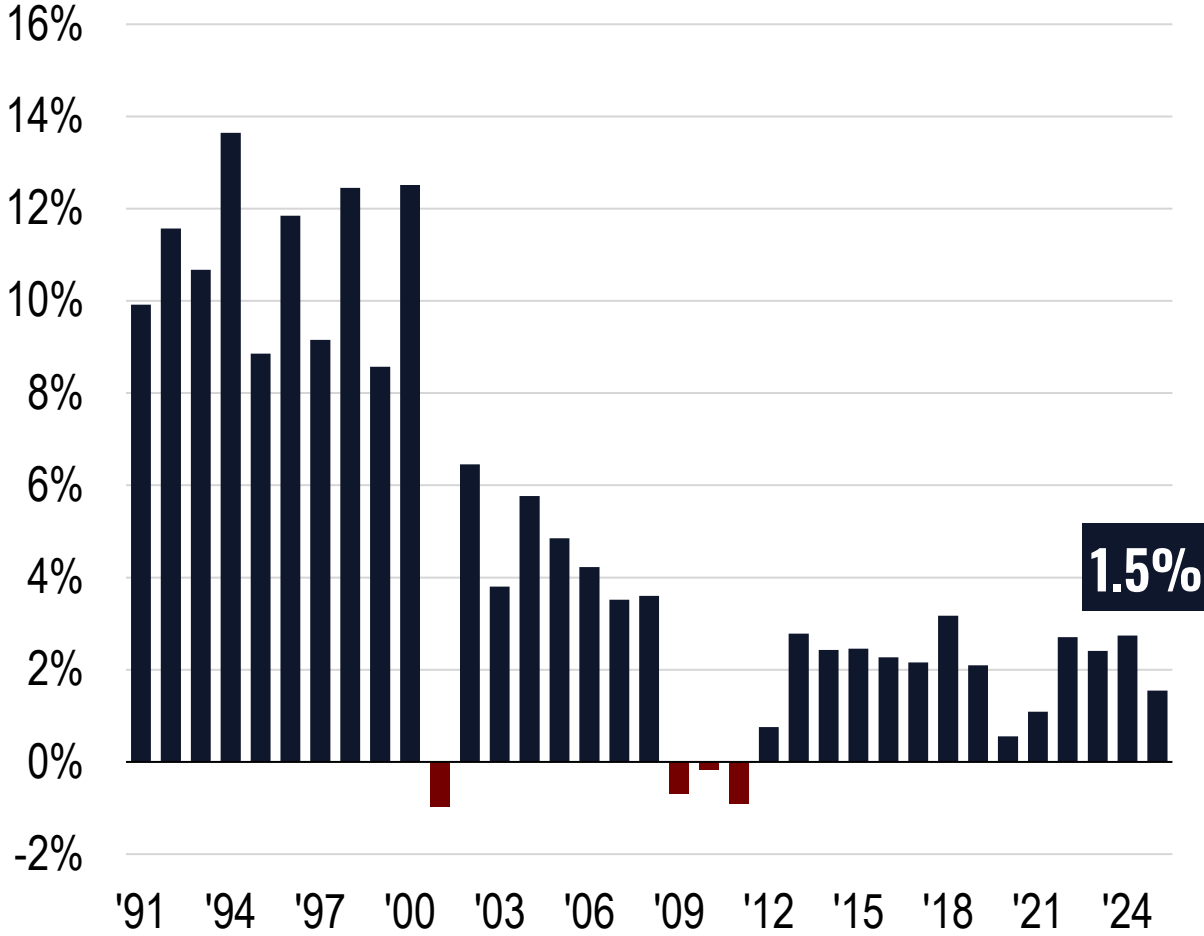
POPULATION

CITY OF HENDERSON

Historical



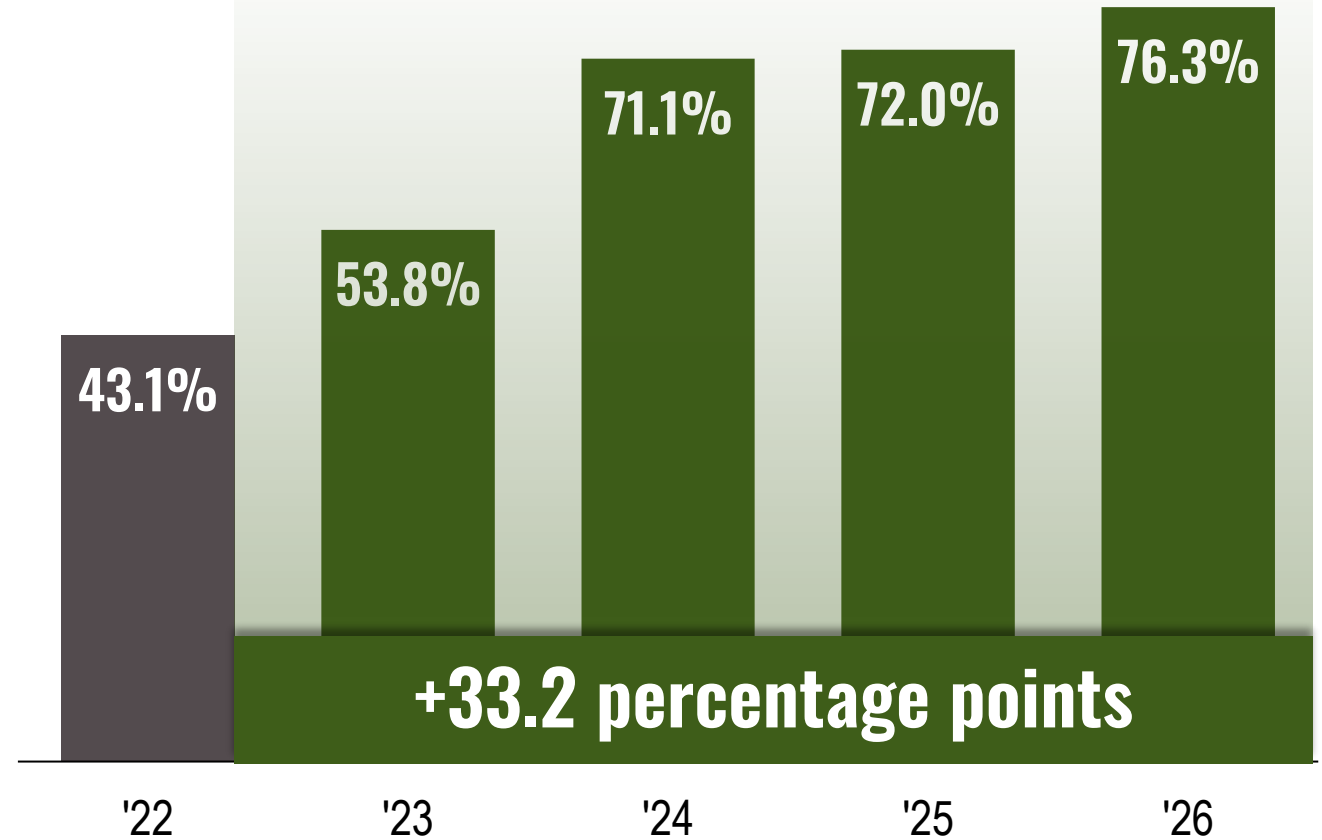
Annual Growth



Source: Clark County Comprehensive Planning

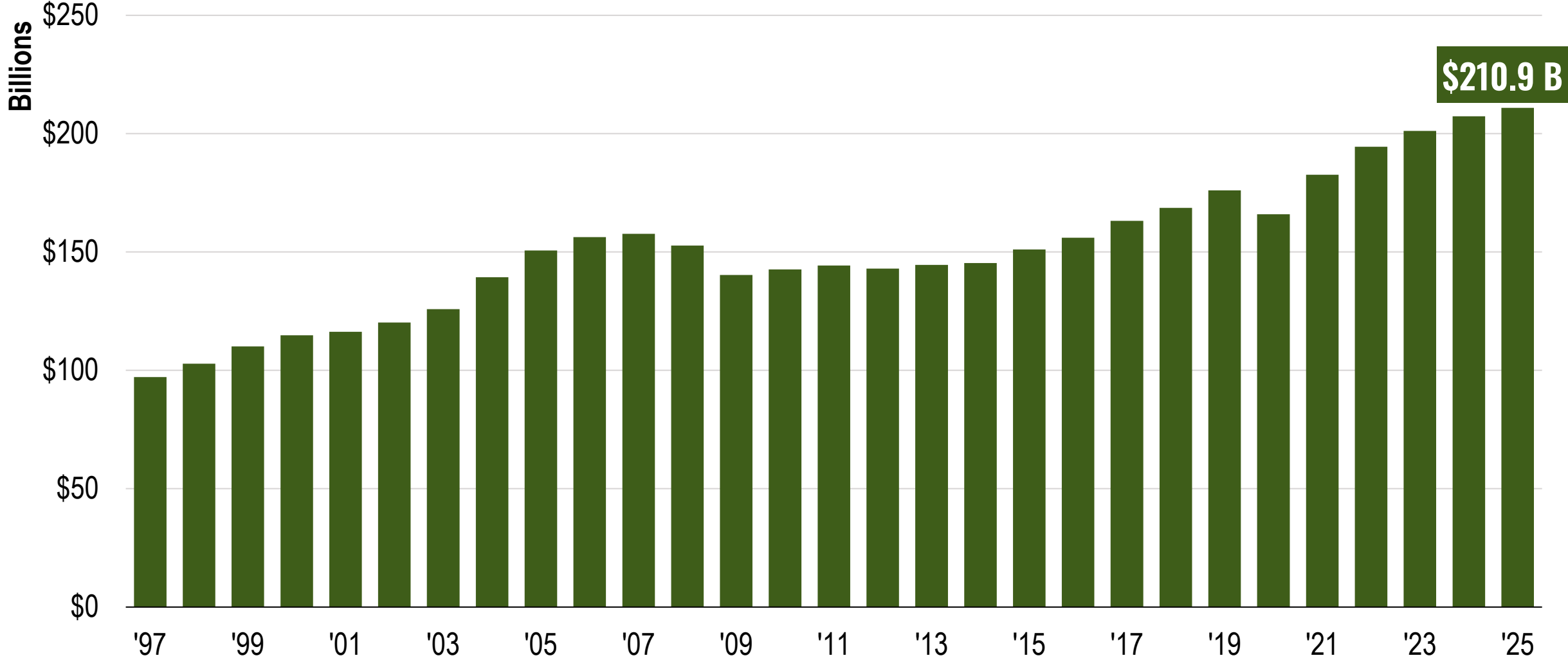
DO YOU BELIEVE THE
NEVADA ECONOMY
IS GENERALLY HEADED
IN THE RIGHT
DIRECTION OR THE
WRONG DIRECTION?

Historical Trend | 'Right Direction'



REAL GDP

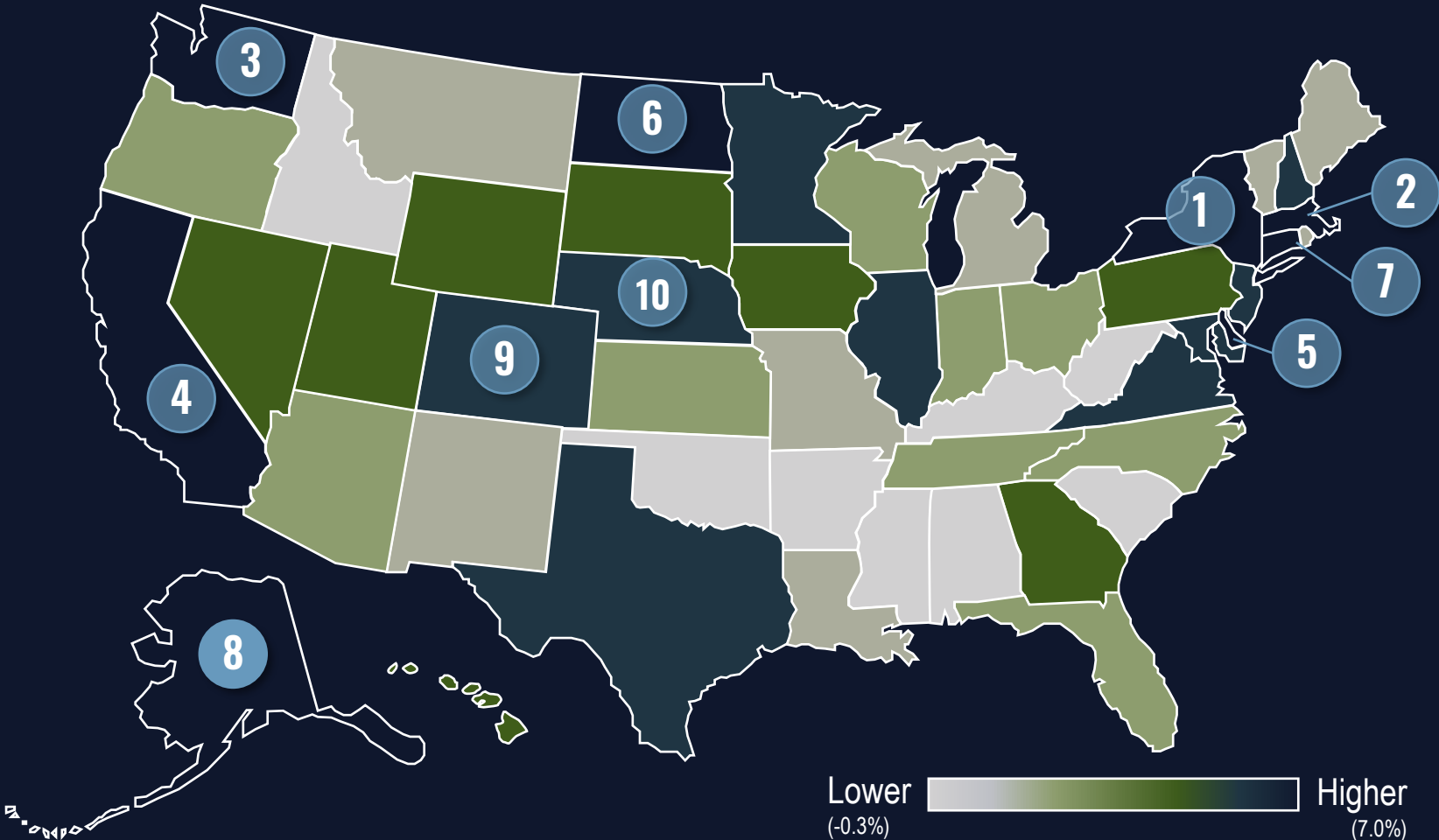
NEVADA | ANNUAL



Source: U.S. Bureau of Economic Analysis. Note: Data is seasonally adjusted; chained in 2017 dollars.

REAL GDP PER CAPITA

2025



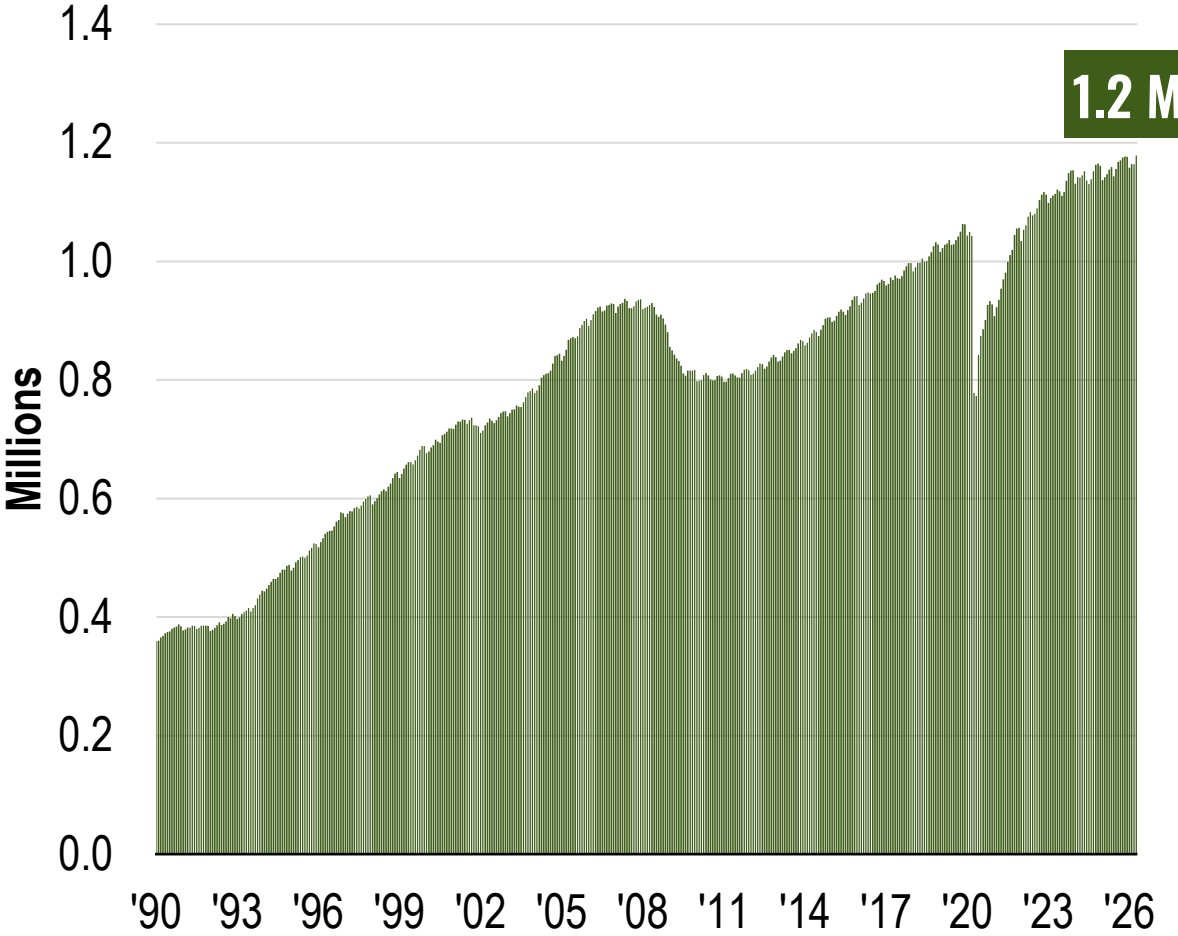
Rank	State
1	New York
2	Massachusetts
3	Washington
4	California
5	Delaware
6	North Dakota
7	Connecticut
8	Alaska
9	Colorado
10	Nebraska
22	Nevada

Source: U.S. Bureau of Economic Analysis; U.S. Census Bureau. Note: Data is seasonally adjusted; chained in 2017 dollars.

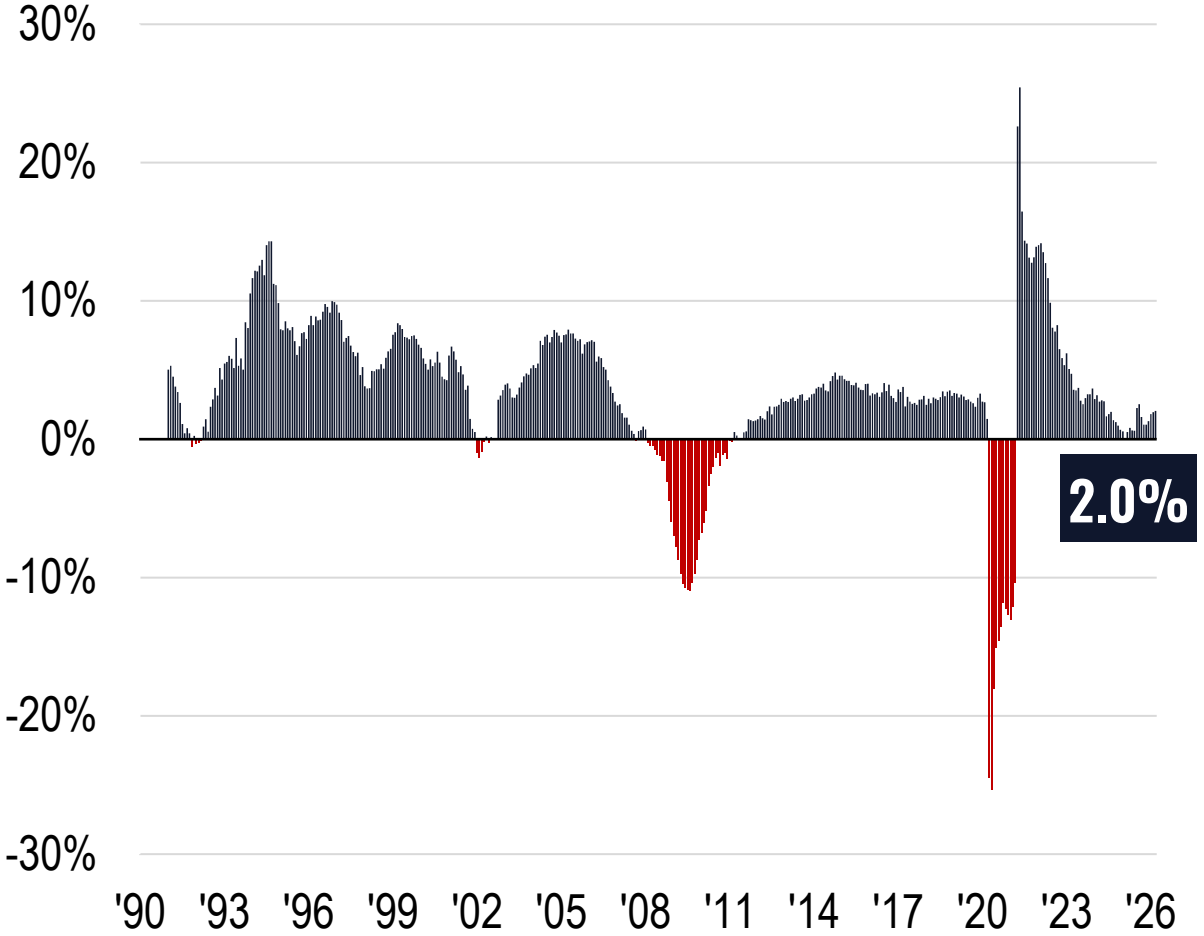
EMPLOYMENT

SOUTHERN NEVADA

Historical Trend



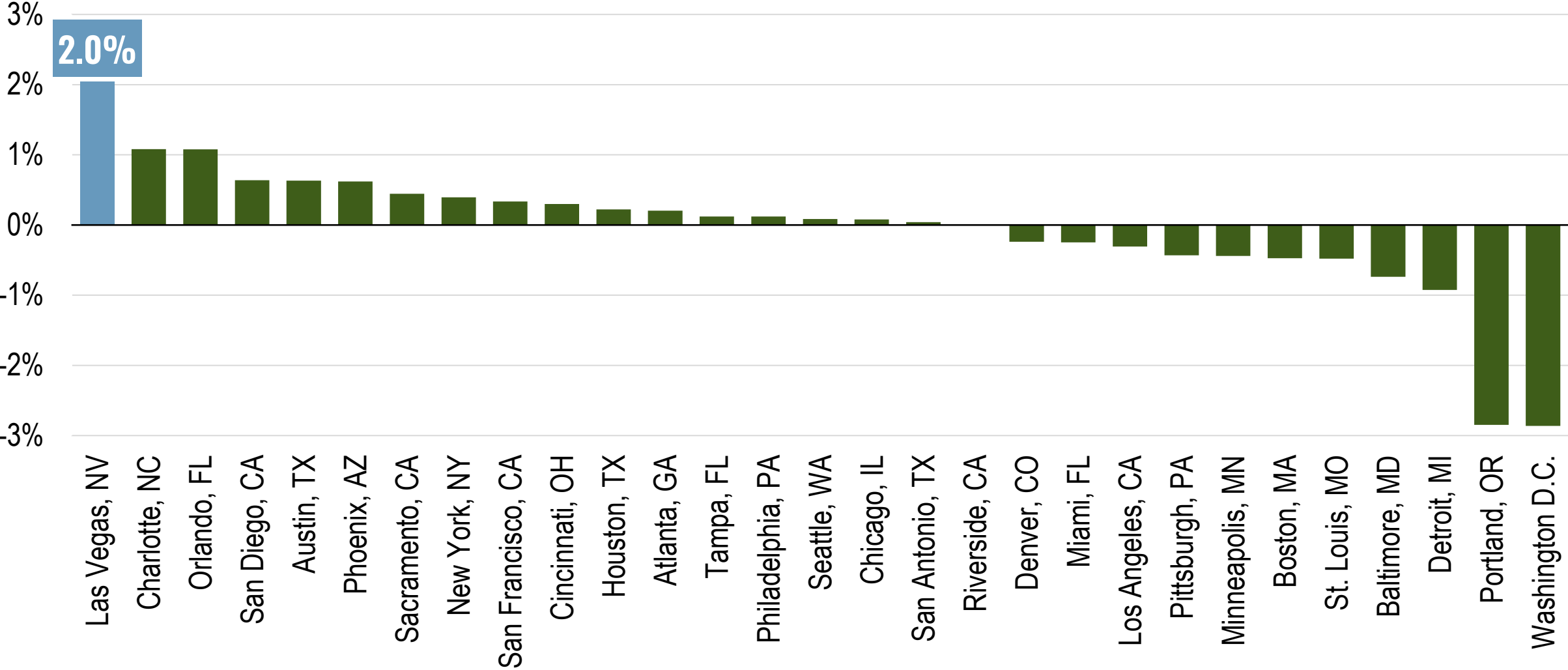
Annual Growth



Source: U.S. Bureau of Labor Statistics. Note: Data is not seasonally adjusted.

EMPLOYMENT GROWTH

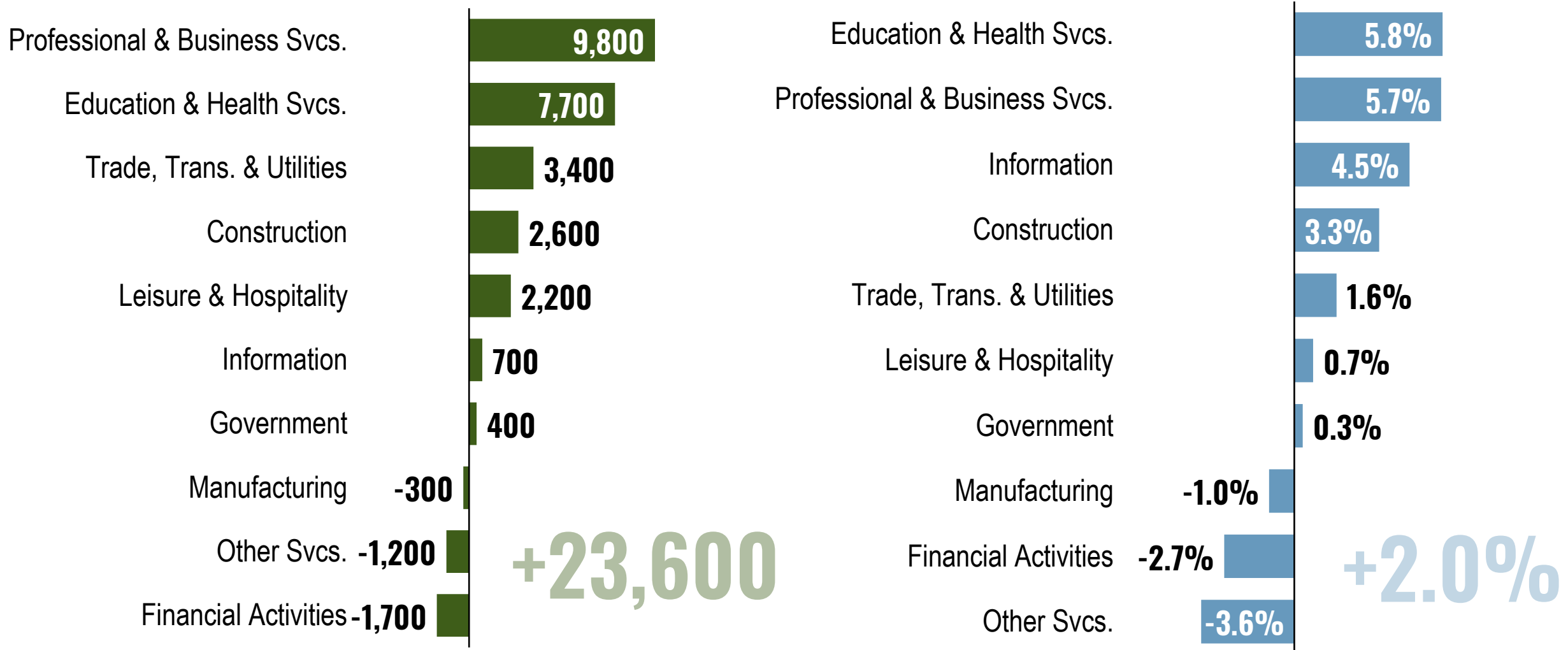
BY LARGEST METROS | APRIL 2025 TO APRIL 2026



Source: U.S. Bureau of Labor Statistics. Note: Data is not seasonally adjusted. Data represents establishment-based employment.

EMPLOYMENT GROWTH BY SECTOR

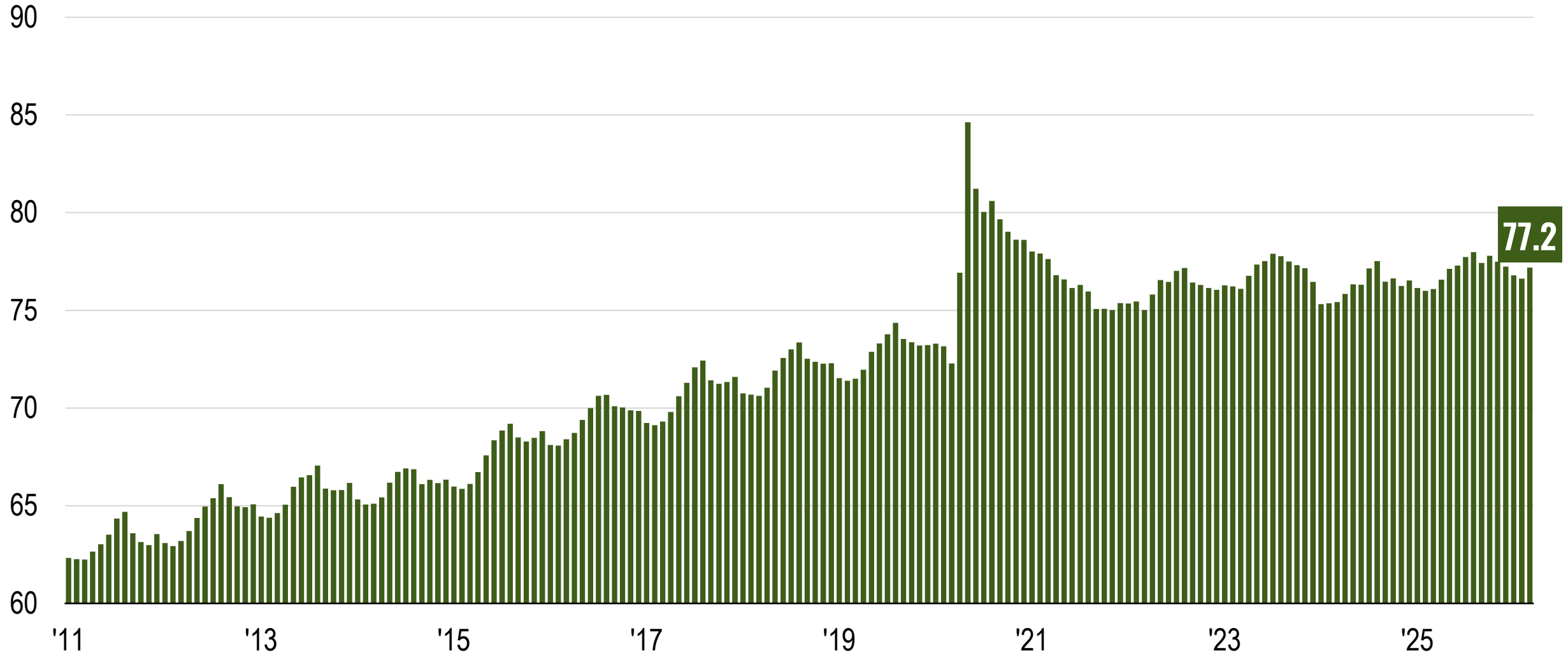
SOUTHERN NEVADA | APRIL 2025 TO APRIL 2026



Source: U.S. Bureau of Labor Statistics. Note: Data reflects year-over-year growth and is not seasonally adjusted.

JOB DIVERSITY INDEX

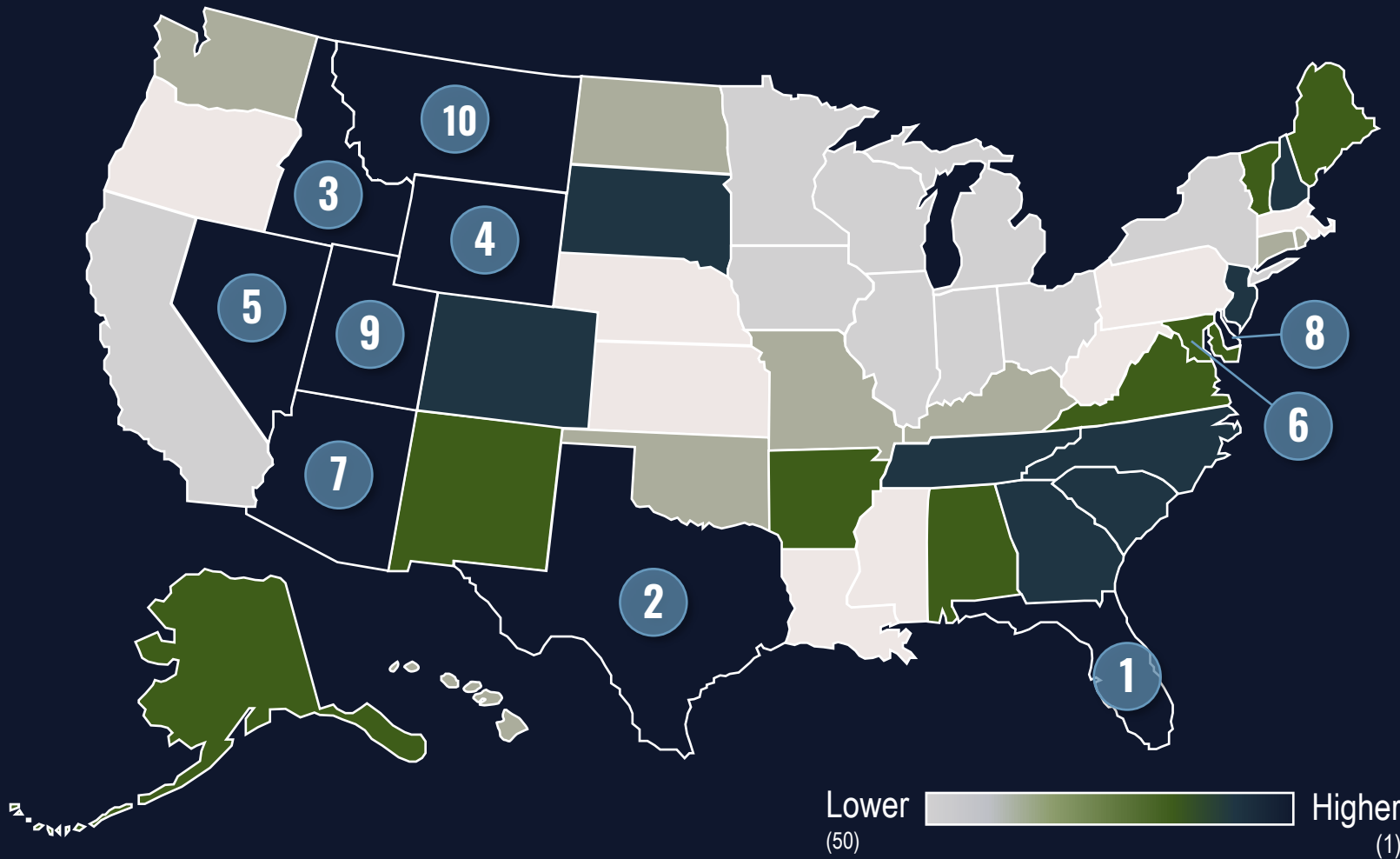
LAS VEGAS MSA



Source: Applied Analysis. Note: Values closer to 100 mean the region's economy is highly diversified, similar to national economy.

ATTRACTION SCORECARD

ALL STATES | 2025 RANKINGS

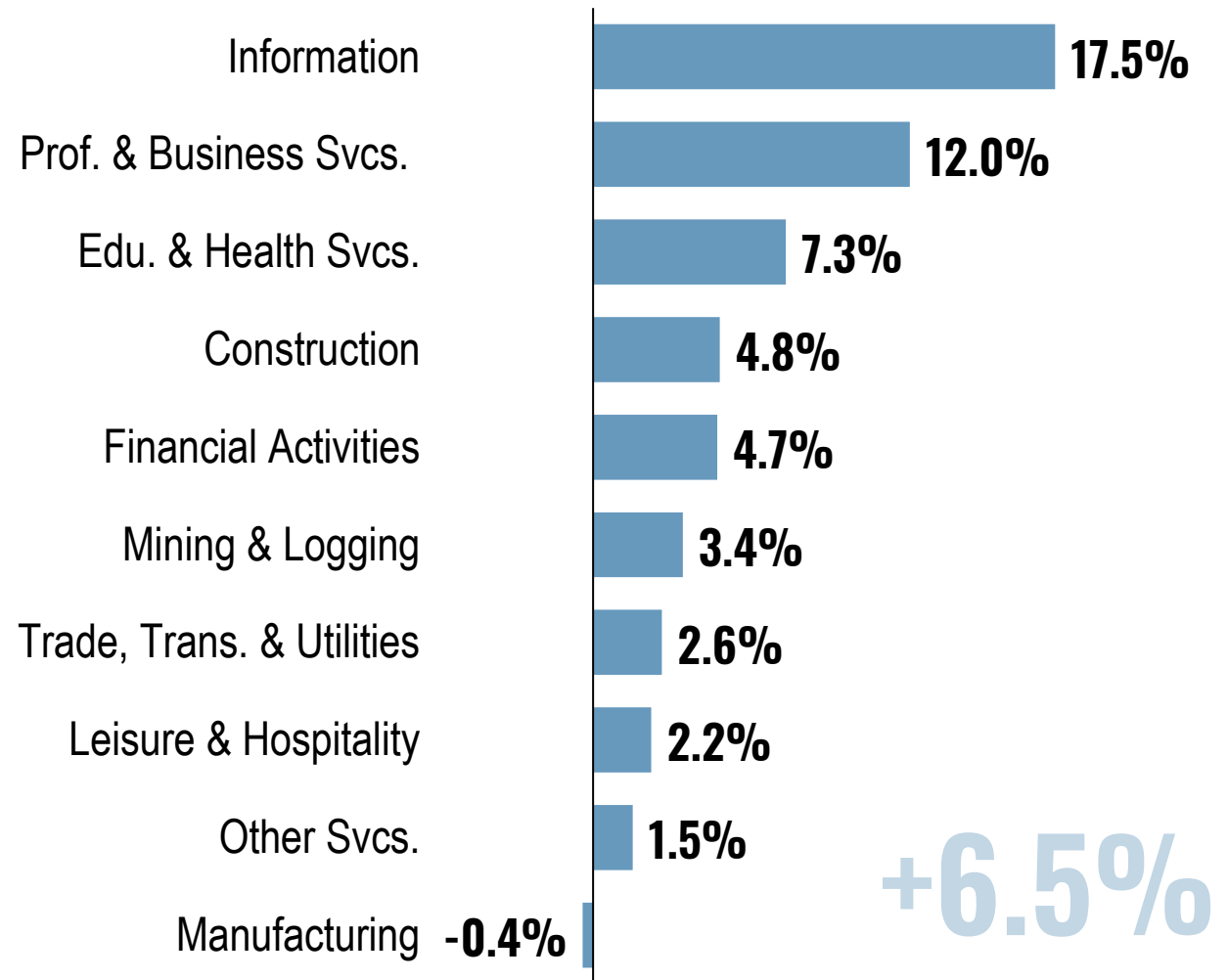
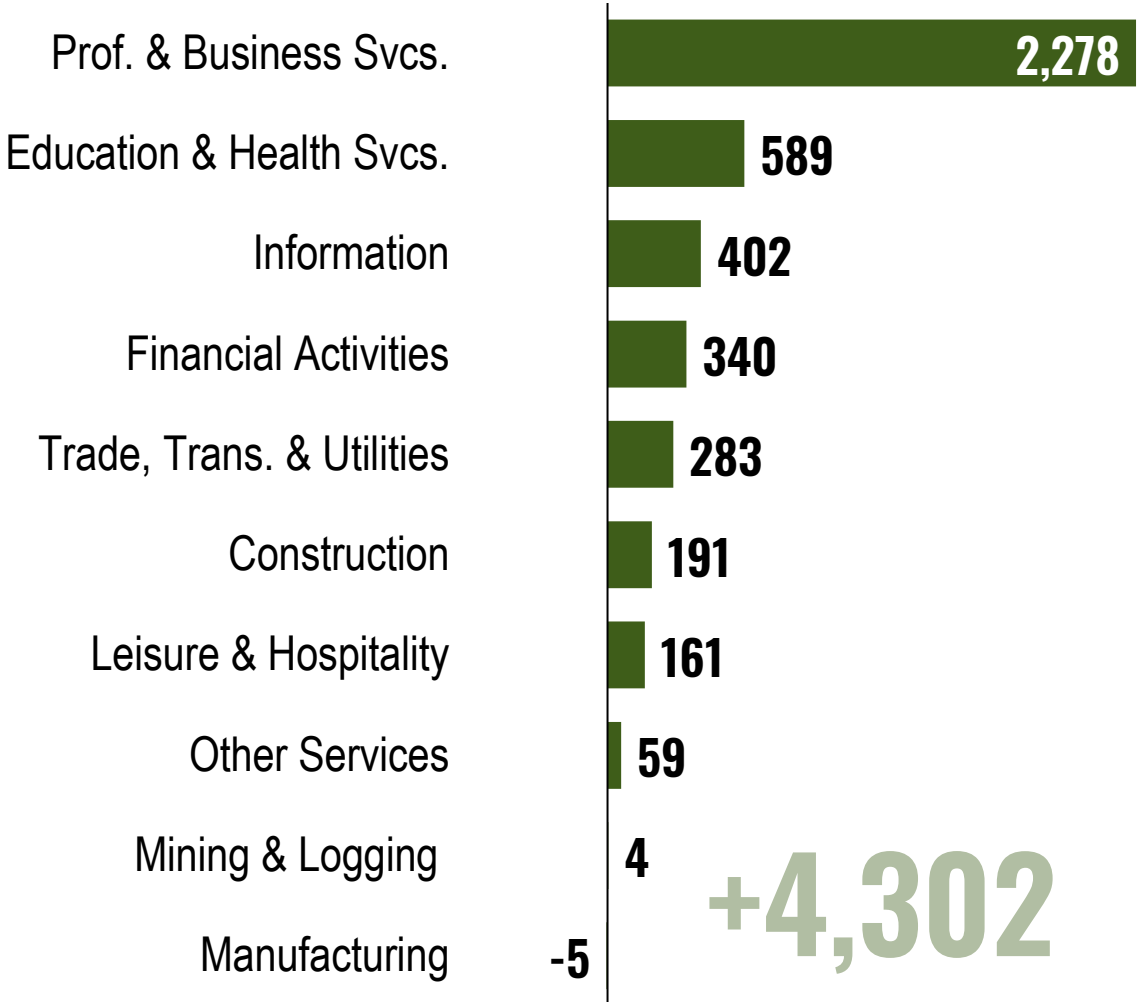


Rank	State
1	Florida
2	Texas
3	Idaho
4	Wyoming
5	NEVADA
6	D.C.
7	Arizona
8	Delaware
9	Utah
10	Montana

Source: Lightcast.io

BUSINESS COUNT GROWTH

SOUTHERN NEVADA | BY SECTOR | Q3 2025



Source: U.S. Bureau of Labor Statistics. Note: Data reflects year-over-year growth and is not seasonally adjusted.

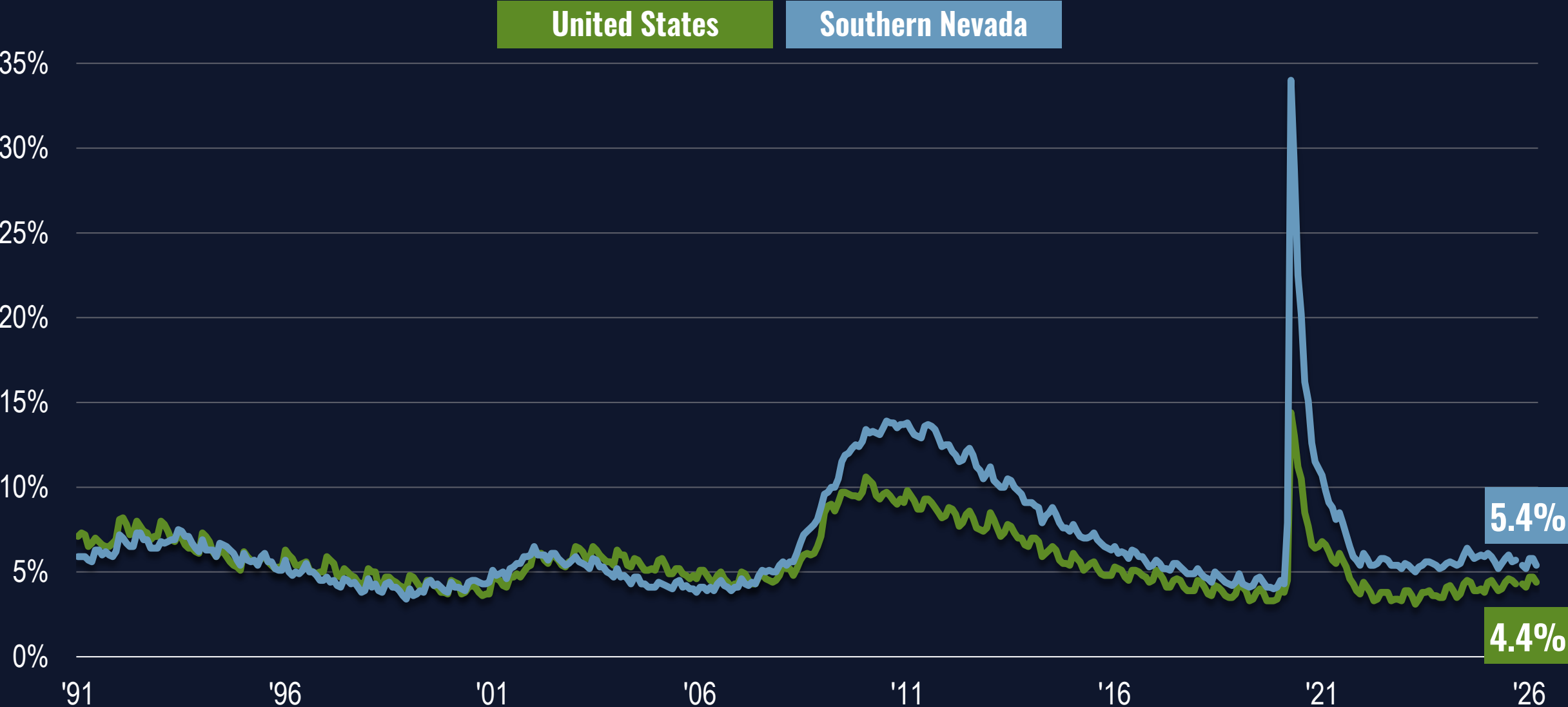
“

NEVADA ADDS JOBS AT NATION-LEADING PACE, BUT MARKET TELLS A MORE COMPLEX STORY

”

The data reveals a labor market of **sharp contrasts** – **surging** construction and professional services employment alongside **weakening** manufacturing and stubbornly high unemployment.

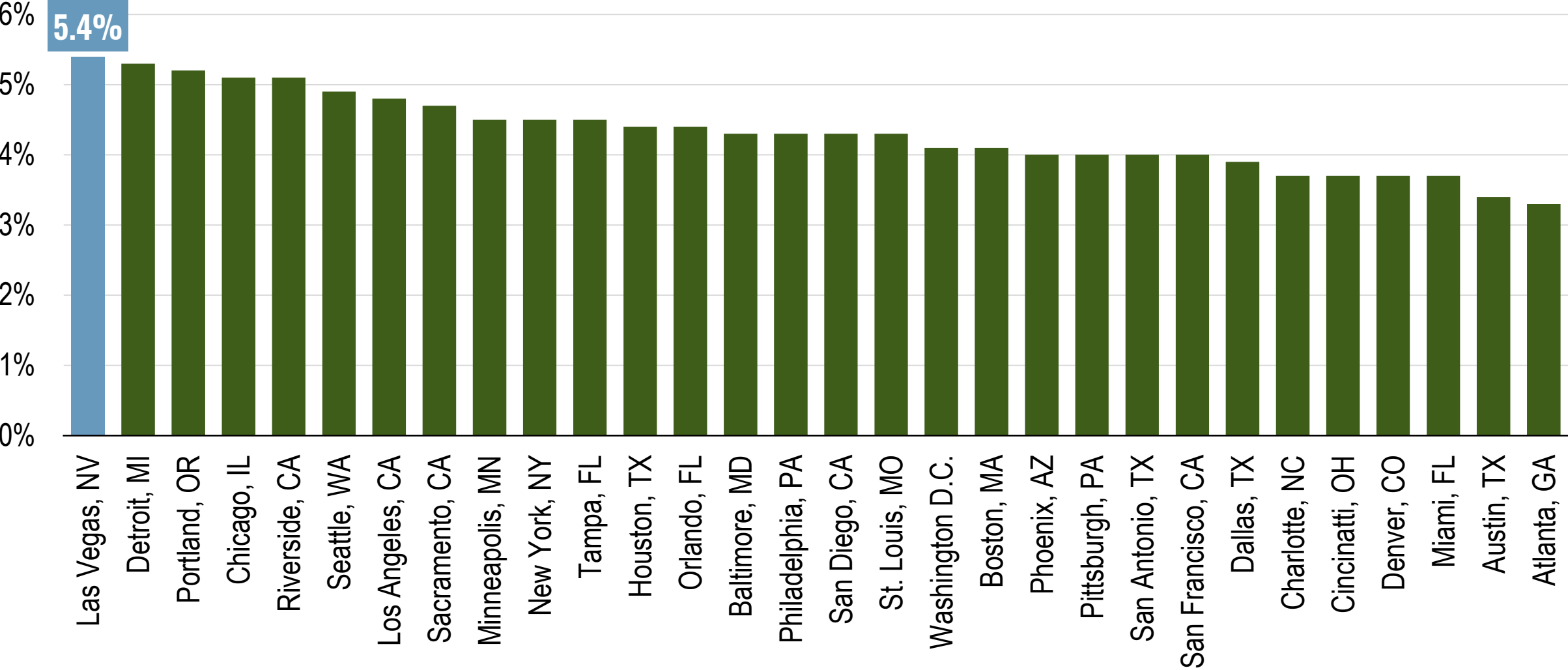
UNEMPLOYMENT



Source: Las Vegas Sun; U.S. Bureau of Labor Statistics

UNEMPLOYMENT RATE

BY LARGEST MSAS | MARCH 2026



Source: U.S. Bureau of Labor Statistics. Note: Data is not seasonally adjusted.

ECONOMIC PERFORMANCE

SOUTHERN NEVADA | ANNUAL CHANGE

Indicator	Current Period	Current Value	Prior Year Value	Percent Change
Gross Domestic Product[1]	2025	\$281.5 B	\$269.0 B	4.6% ▲
Population	2025	2.41 M	2.39 M	0.9% ▲
Employment	Apr '26	1.18 M	1.15 M	2.0% ▲
Unemployment Rate[2]	Apr '26	5.4%	5.4%	(0.0 pts.) ●
Average Weekly Wages	Apr '26	\$1,131	\$1,074	5.3% ▲
Average Weekly Hours	Apr '26	34.1	33.9	0.6% ▲
Electric Meter Hookups	Apr '26	940,600	926,100	1.2% ▲
Drivers License Surrenders[3]	Mar '26	54,800	60,200	(9.0%) ▼
Home Price Index	Mar '26	298.8	302.6	(1.3%) ▼
Taxable Retail Sales[3]	Feb '26	\$65.3 B	\$65.0 B	0.5% ▲
Visitor Volume[3]	Apr '26	38.5 M	40.8 M	(5.5%) ▼
LAS Passengers[3]	Apr '26	54.0 M	57.8 M	(6.6%) ▼
Gross Gaming Revenue[3]	Apr '26	\$13.8 B	\$13.6 B	1.6% ▲

Source: Federal Reserve of Saint Louis. Note: [1] Nevada; [2] Trailing 12-month average; [3] Trailing 12-month total

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY

RESIDENTIAL MARKET

COMMERCIAL MARKET

DEVELOPMENT PIPELINE

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



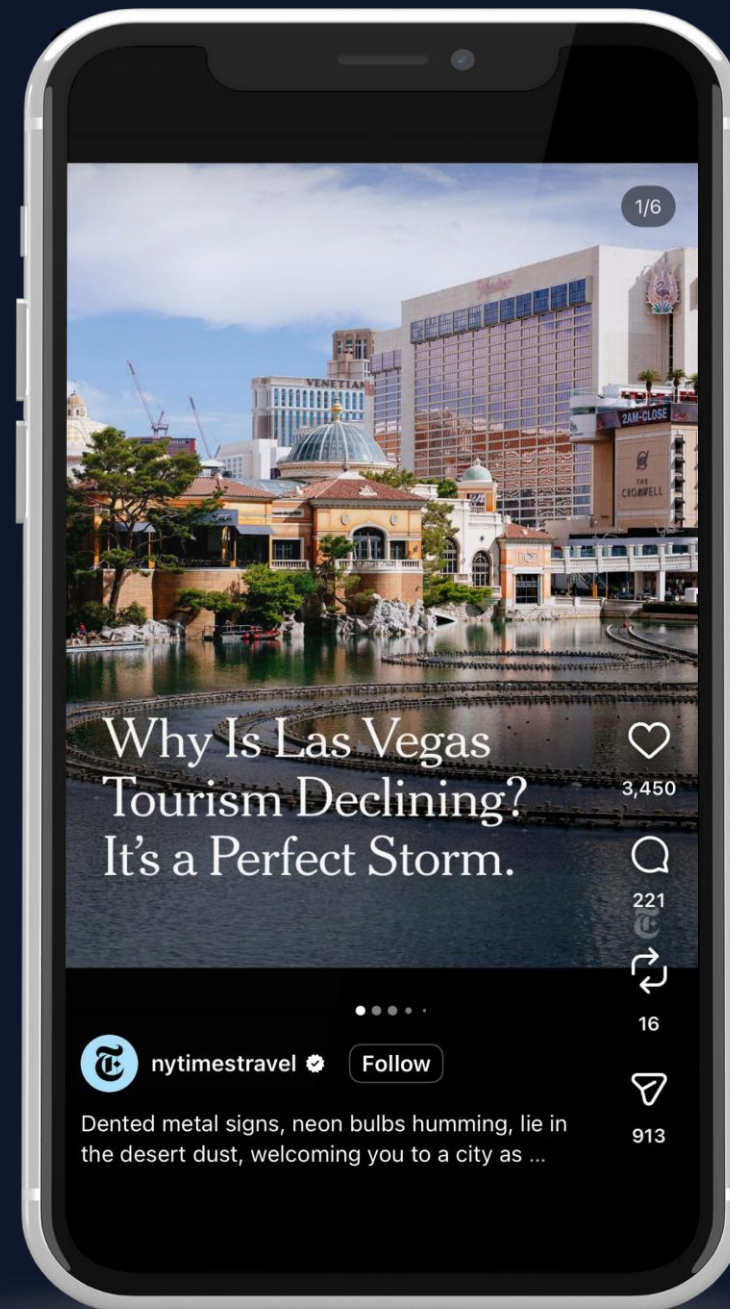
RESIDENTIAL MARKET

COMMERCIAL MARKET

DEVELOPMENT PIPELINE

NOISE

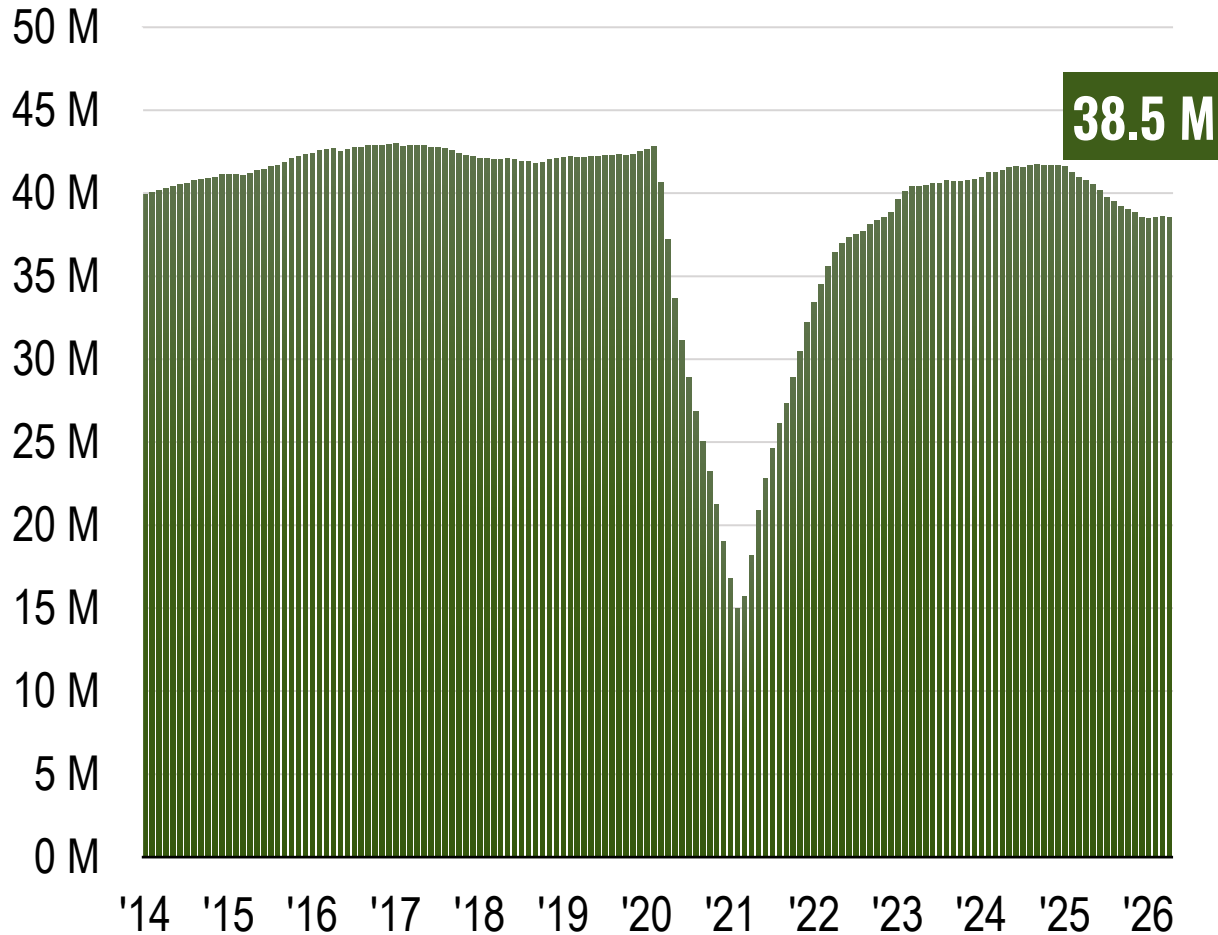
WE ARE HEARING



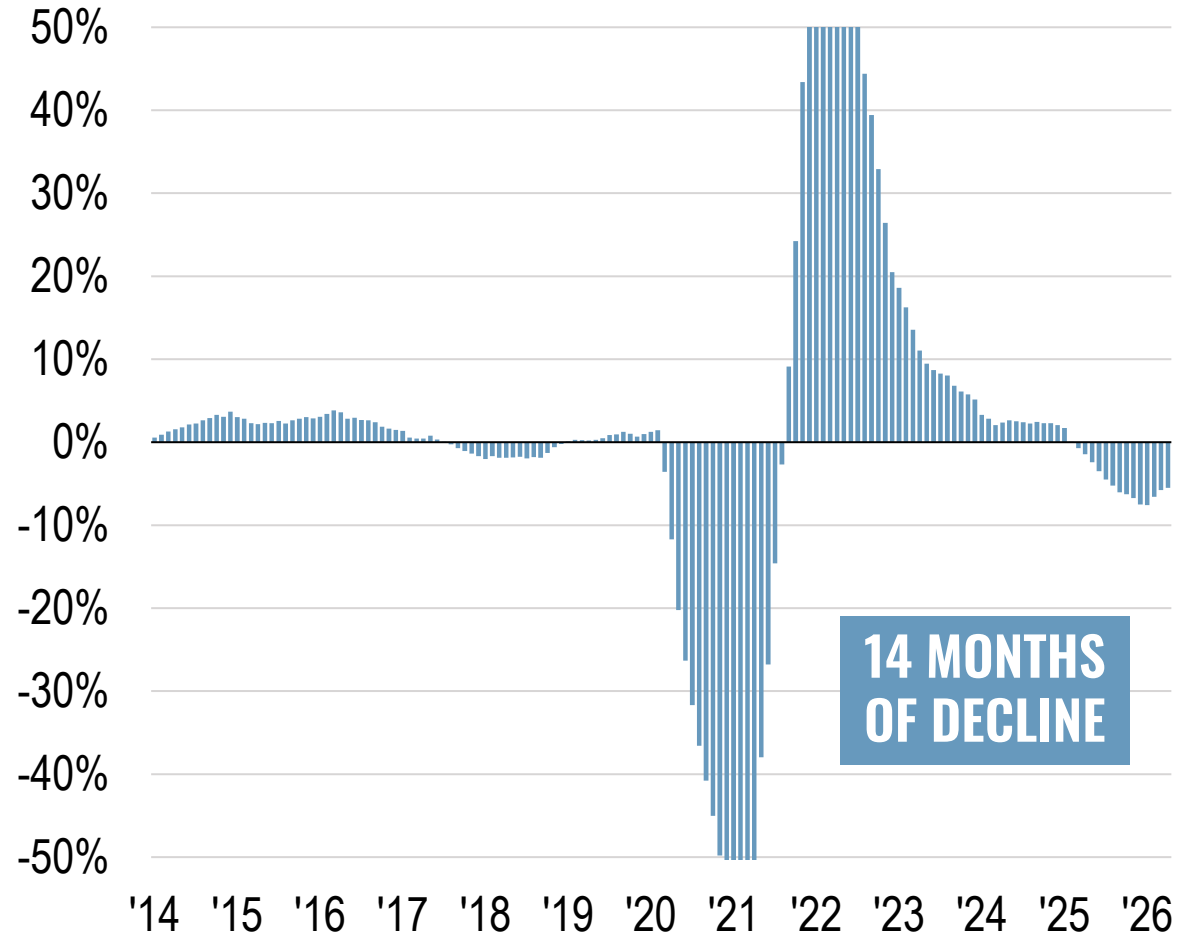
VISITOR VOLUME

LAS VEGAS AREA | MILLIONS

Historical Trend



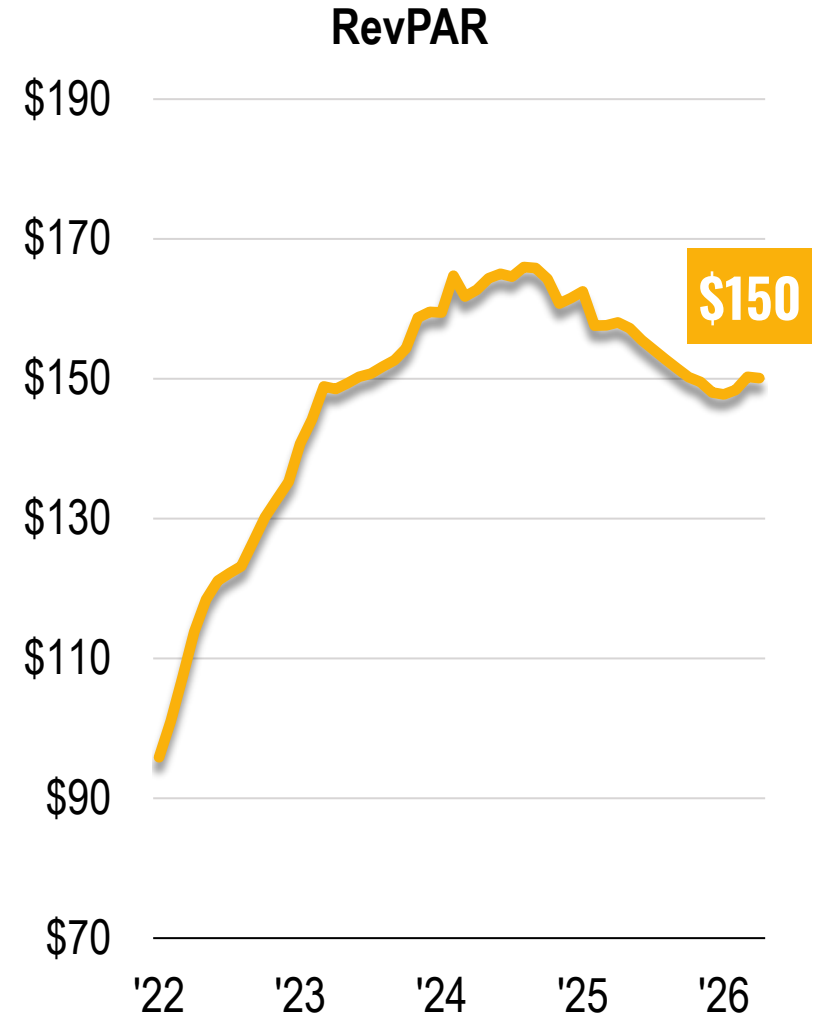
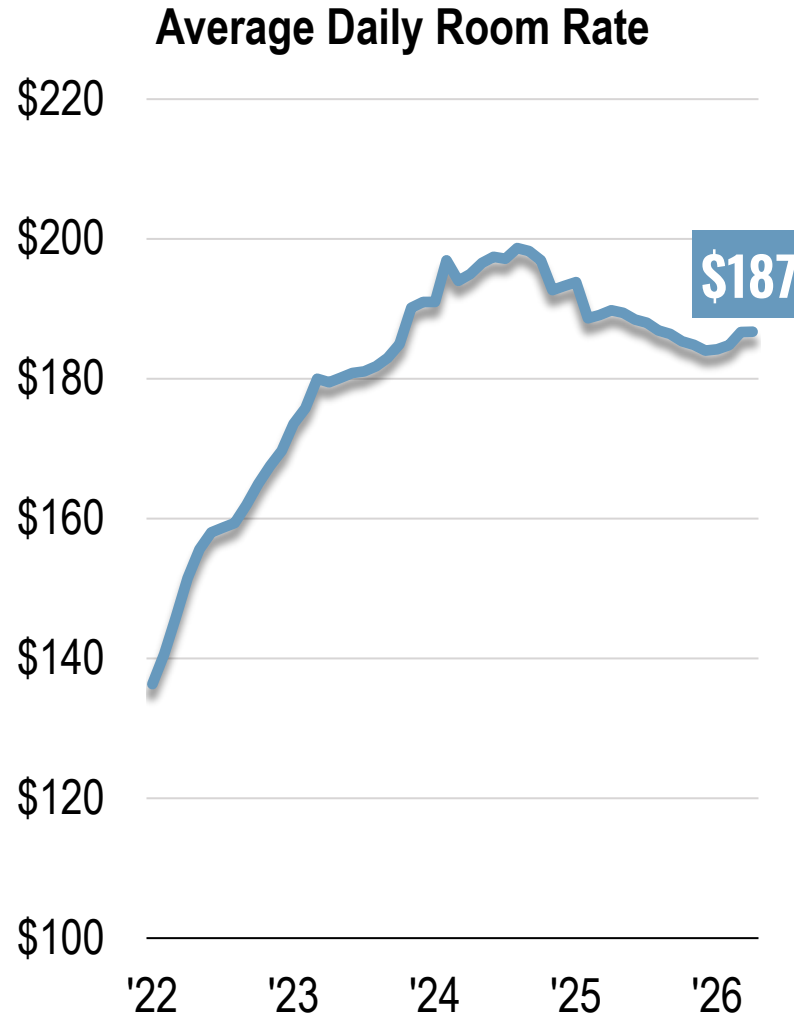
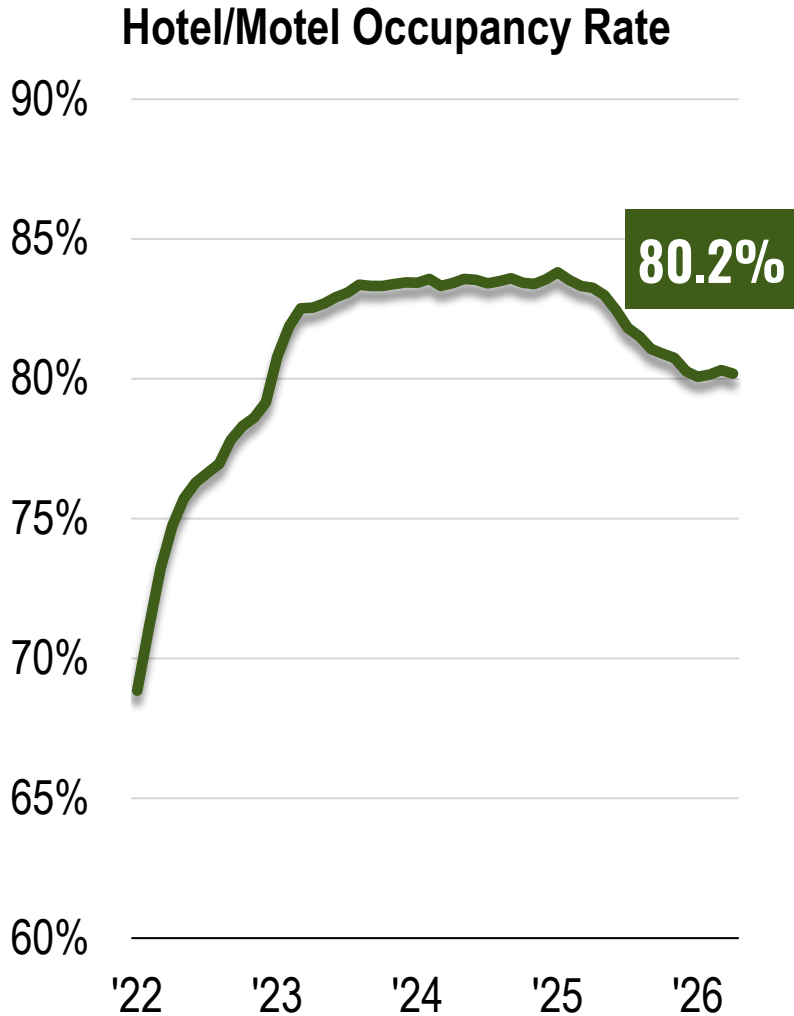
Annual Growth Rate



Source: Las Vegas Convention and Visitors Authority. Note: Data is trailing 12-month.

HOTEL ROOM PERFORMANCES

LAS VEGAS AREA | TRAILING 12-MONTH AVERAGE



Source: Las Vegas Convention and Visitors Authority

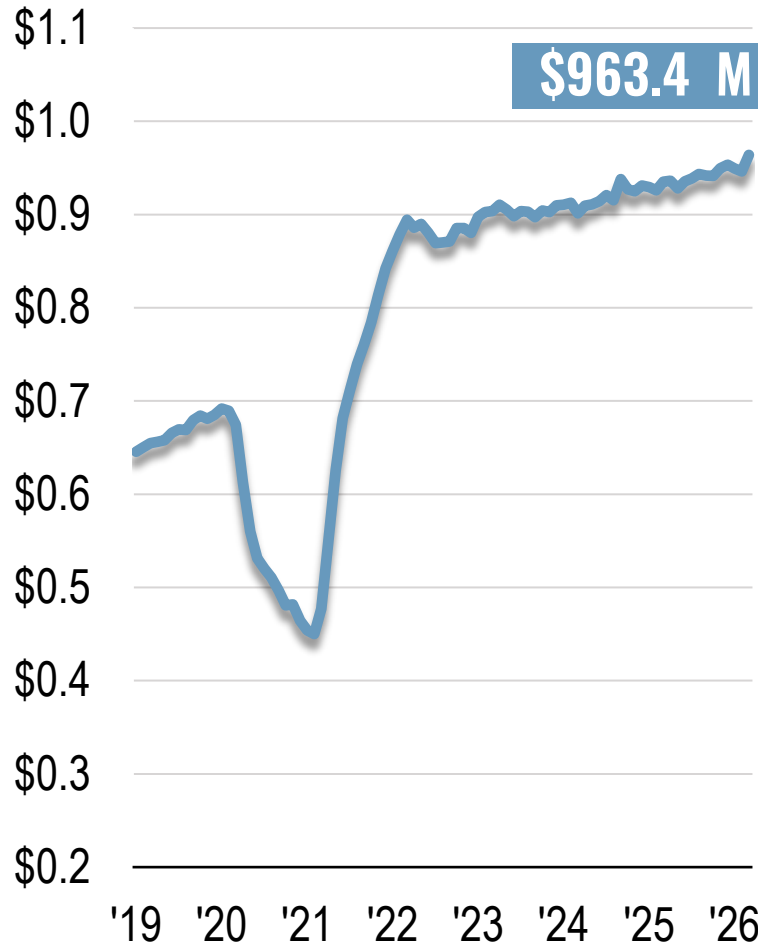
GROSS GAMING REVENUE

TRAILING 12-MONTH TOTAL | BILLIONS

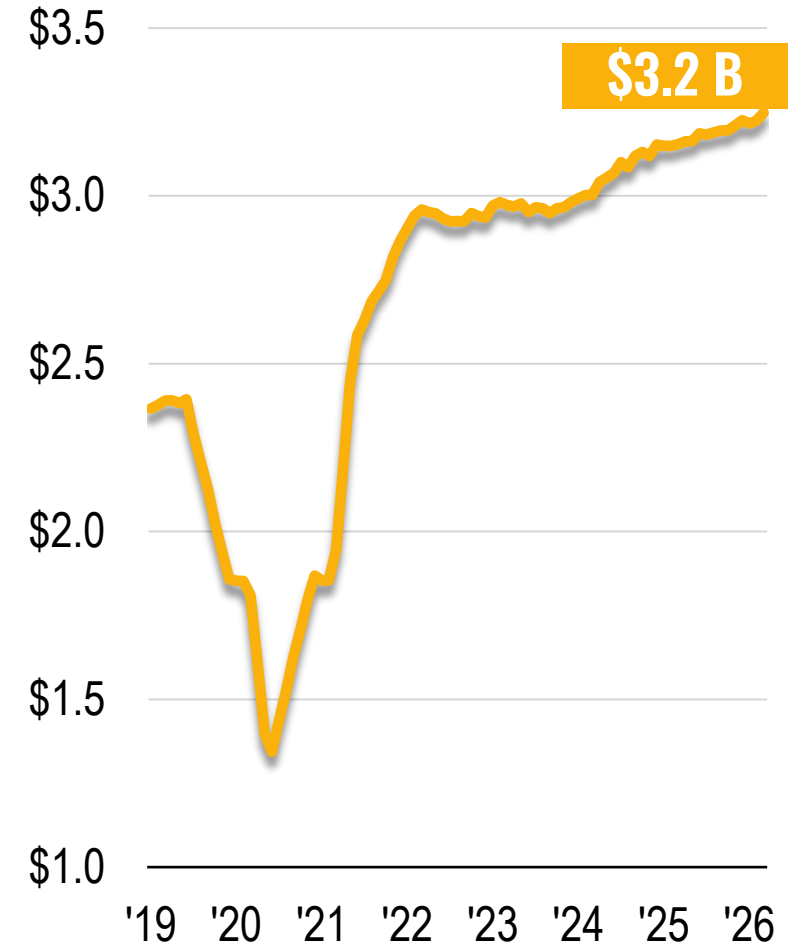
Las Vegas Strip



Downtown



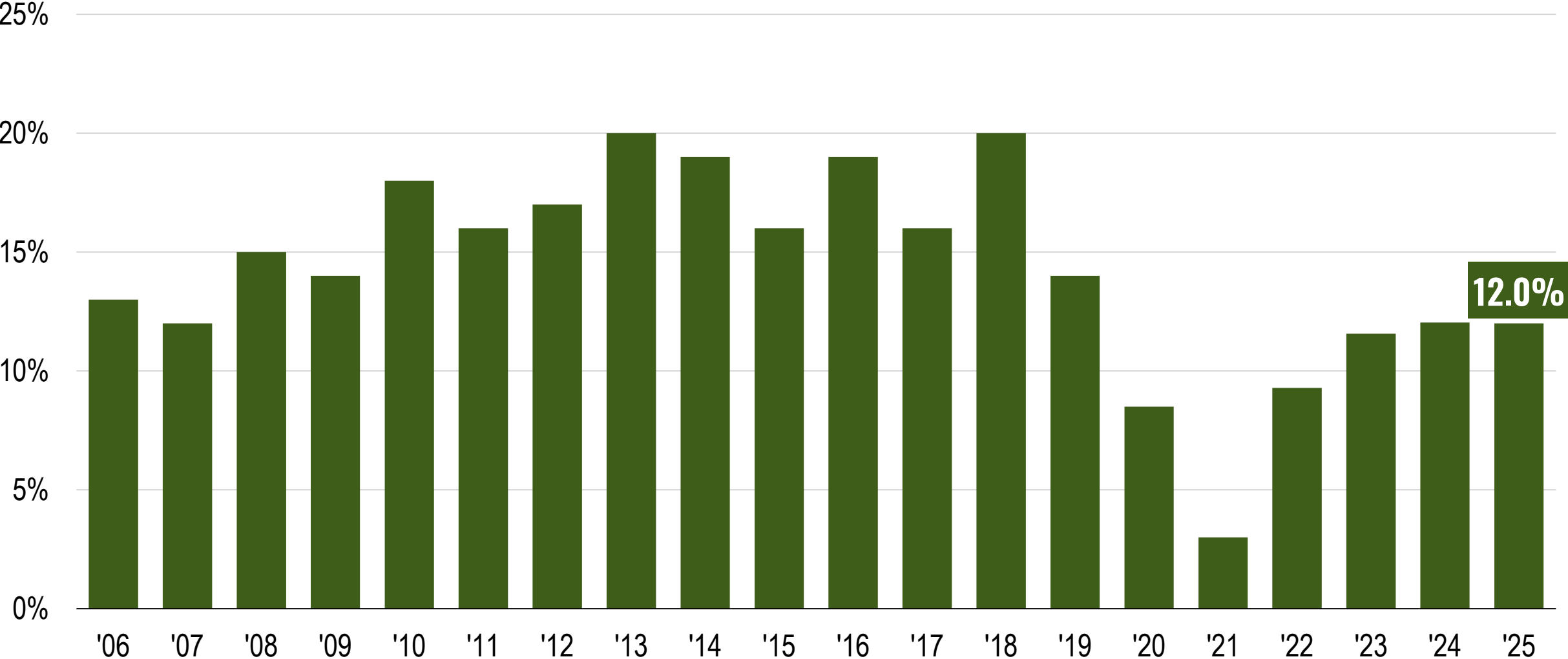
Locals Market



Source: Nevada Gaming Control Board

INTERNATIONAL VISITATION SHARE

LAS VEGAS

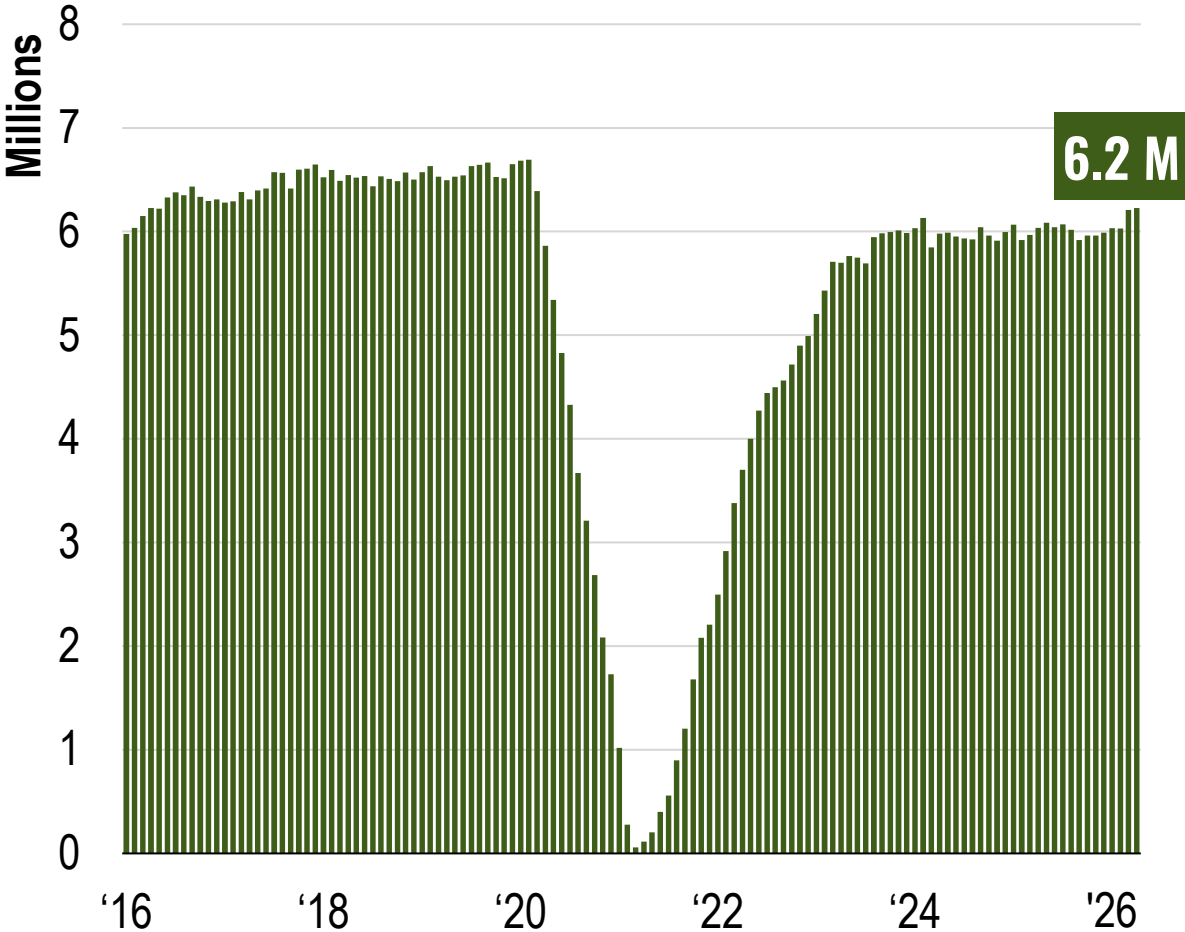


Source: Las Vegas Convention and Visitors Authority

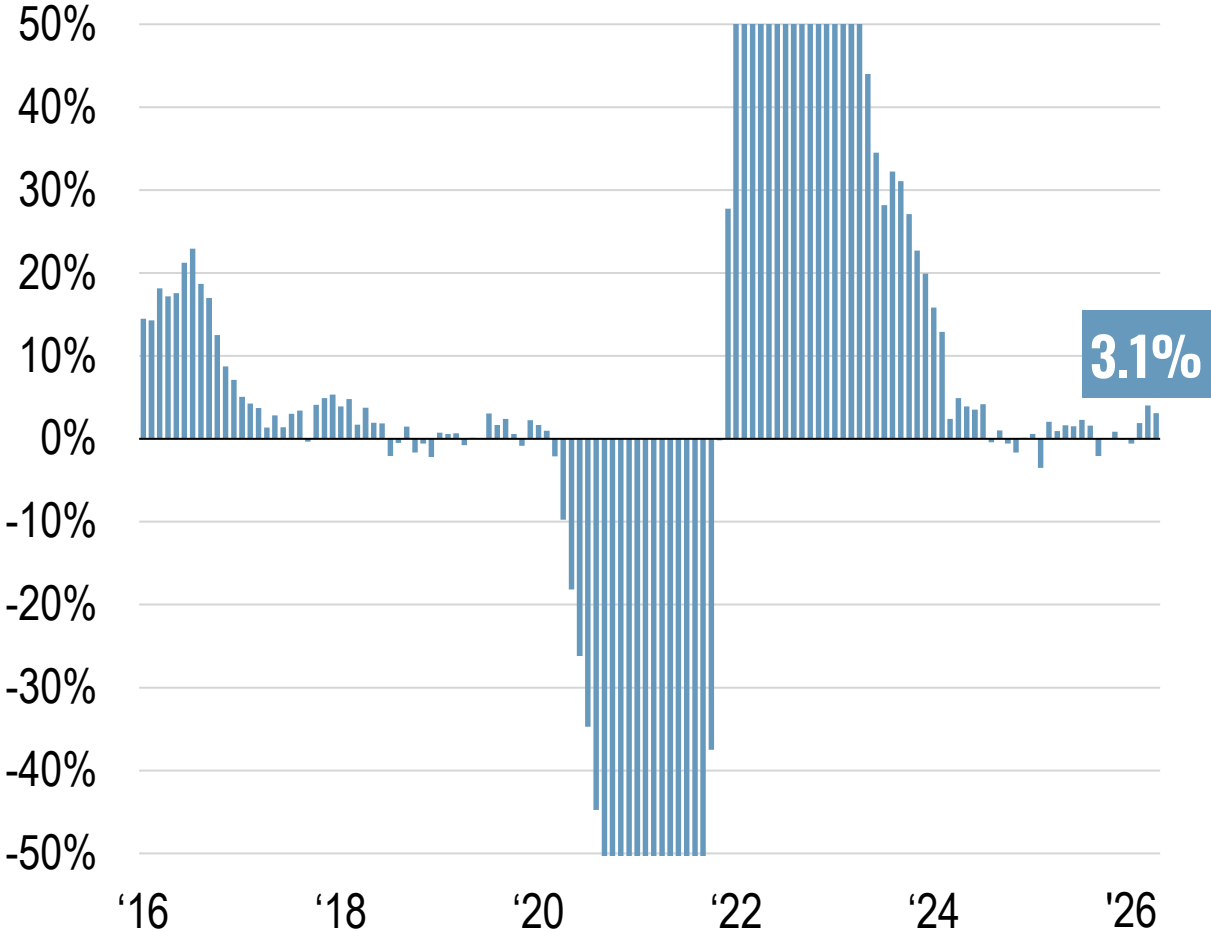
CONVENTION ATTENDANCE

LAS VEGAS AREA

Historical Trends



Annual Change



Source: Las Vegas Convention and Visitors Authority. Notes: Data is trailing 12-month total. The axis have been shortened for pandemic period.

LAS VEGAS POWER RANKINGS

#5

Best Large Airport
for Customer Satisfaction

#1

Trade Show Destination

#2

Highest-Grossing Stadium
in the World (#1 in the U.S.)

#1

Highest-Grossing Venue
in the World

Source: J.D. Power; The Trade Show Network; Billboard Boxscore. Note: Venues are those with 15,001 or more seats.

2025 TOP 10 TRADE SHOW HOST CITIES

Las Vegas hosts
2.5x more
top trade shows than
Orlando, which ranks
second with 20.



WHO'S COMING? TO LAS VEGAS



VISITOR VOLUME
38.6 M
Total Visitors

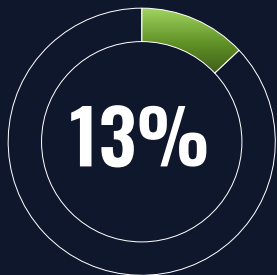


90%
of Visitors
are Repeat-Visitors

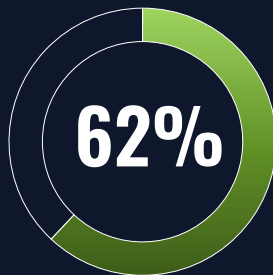


21% of Visitors Attended Shows or Entertainment
22% of Those Visitors Saw Headliner Performance

SPORT VISITORS



First Timers



Likely to Return

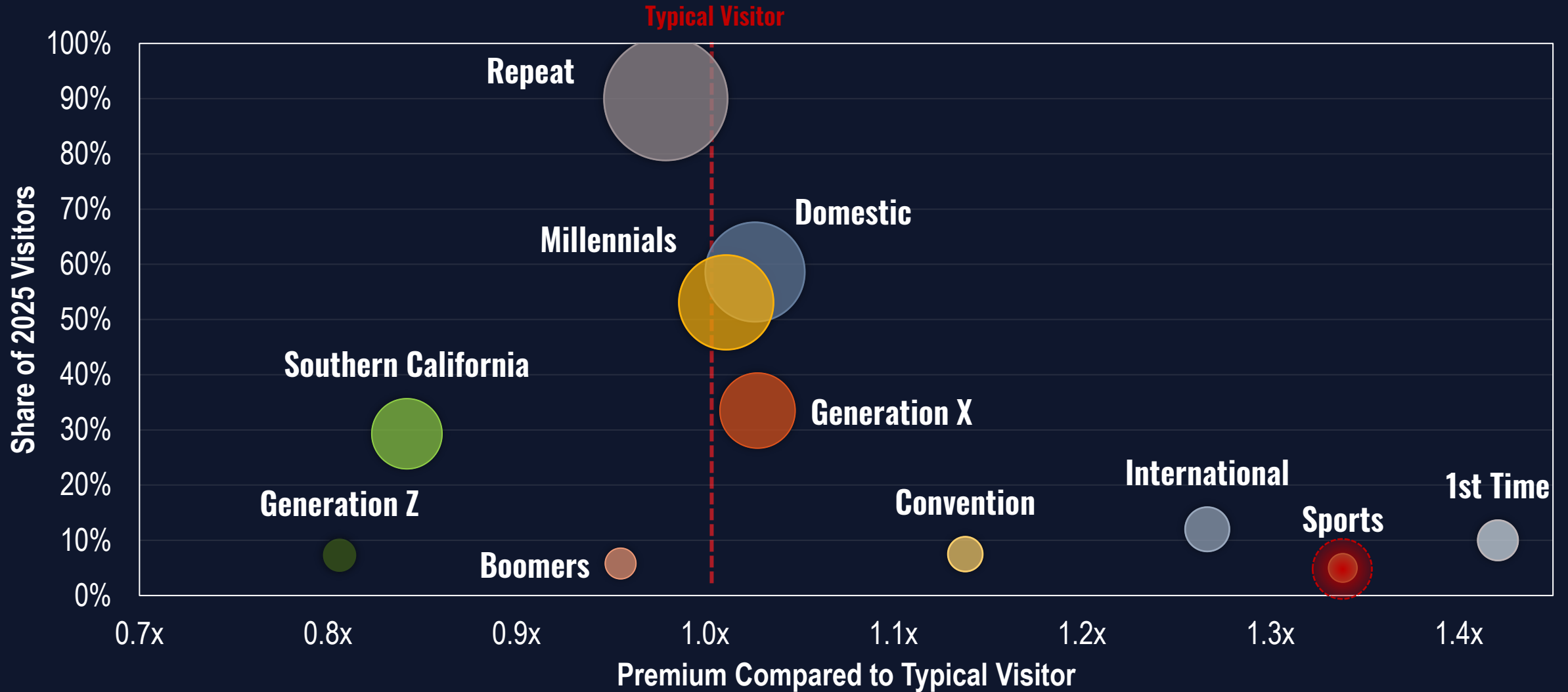
84.8%
Occupancy Rate
(87.4% on the Strip)

\$338
For Entertainment
(Avg. Trip Spend)



VISITOR PREMIUMS PER TOTAL SPEND

BY TOURIST SEGMENT

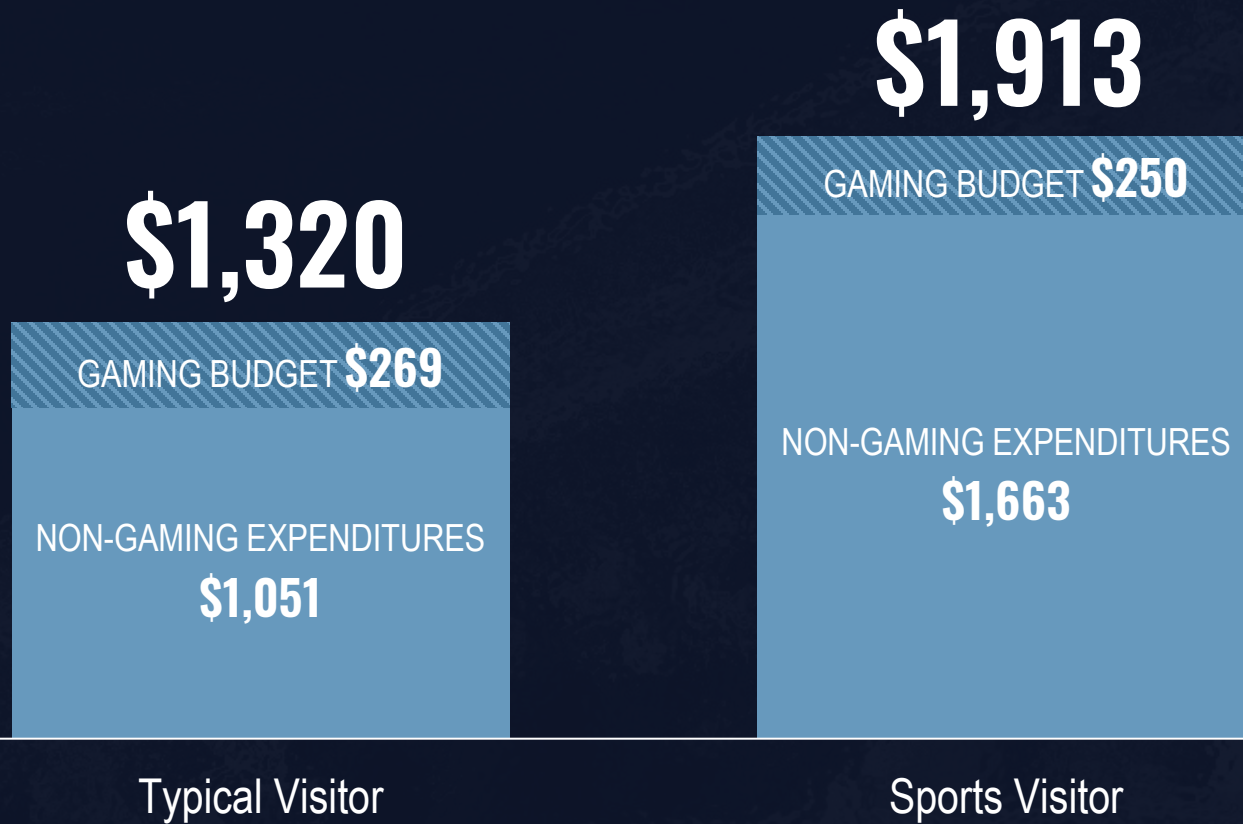


Source: LVCVA; Applied Analysis. Note: Segments are sized based on share of visitors. Shares will not sum to 100.

VISITOR PROFILE

LAS VEGAS | 2025

Adjusted Average Visitor Spending Per Trip



10%
First-time visitors

3.2

Average nights stayed

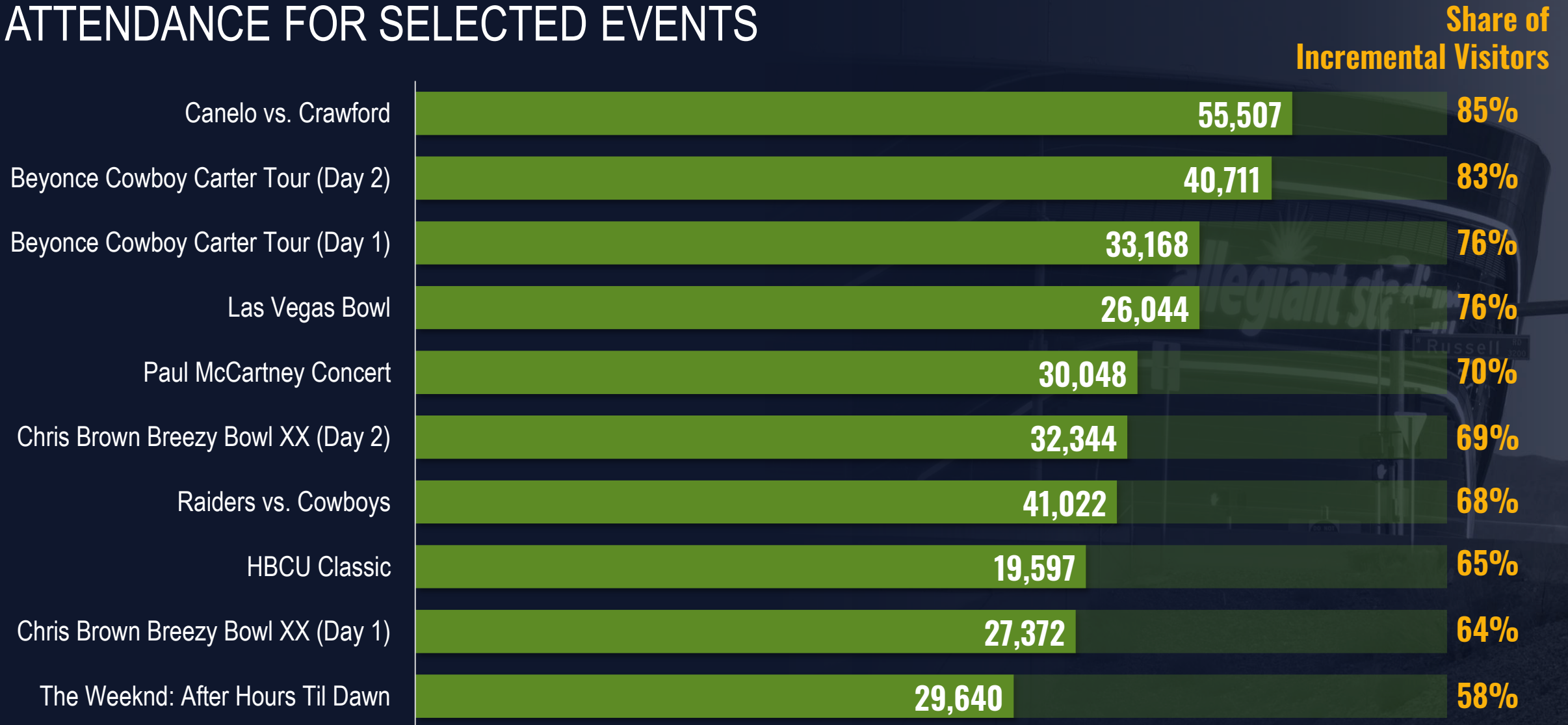


1.9
Avg. visits
last 12 months

Source: Las Vegas Convention and Visitors Authority; Applied Analysis. Note: Based on 2025 Las Vegas Visitor Profile Study.

ALLEGIANT STADIUM

ATTENDANCE FOR SELECTED EVENTS



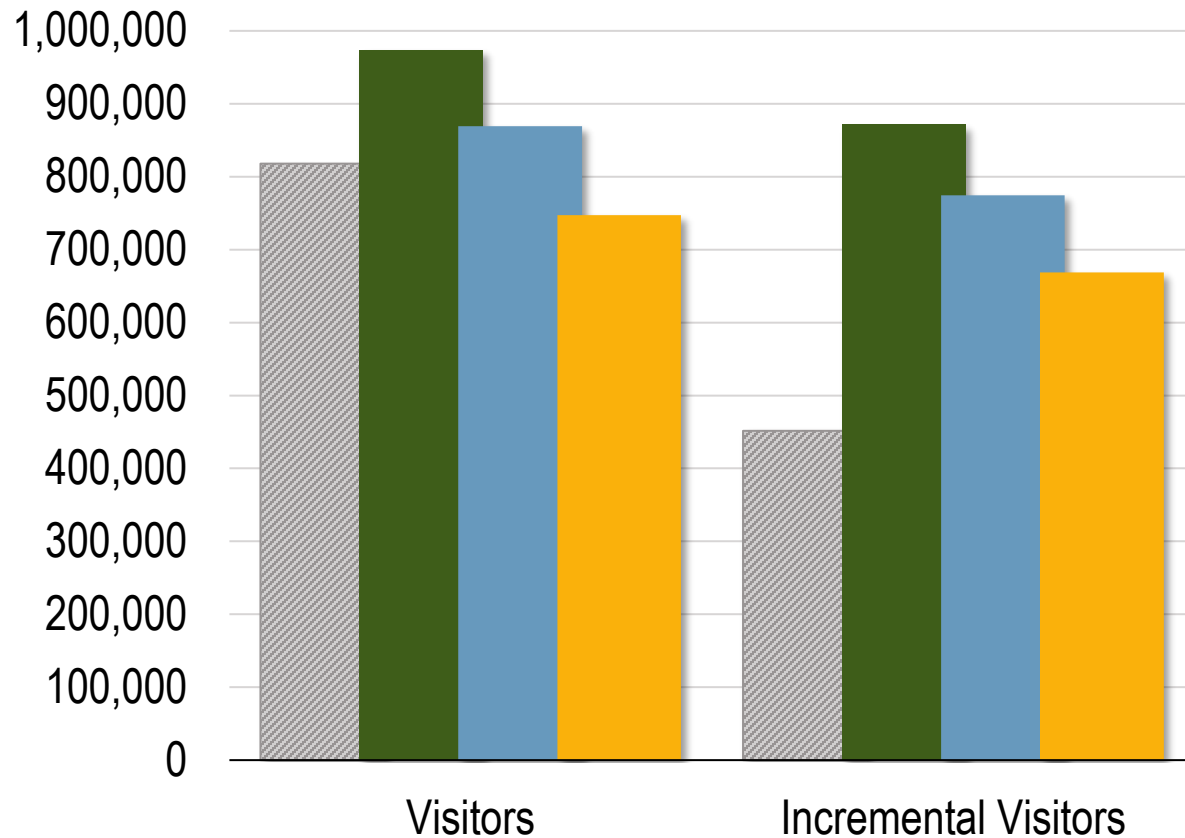
Source: Las Vegas Stadium Authority

ALLEGIANT STADIUM

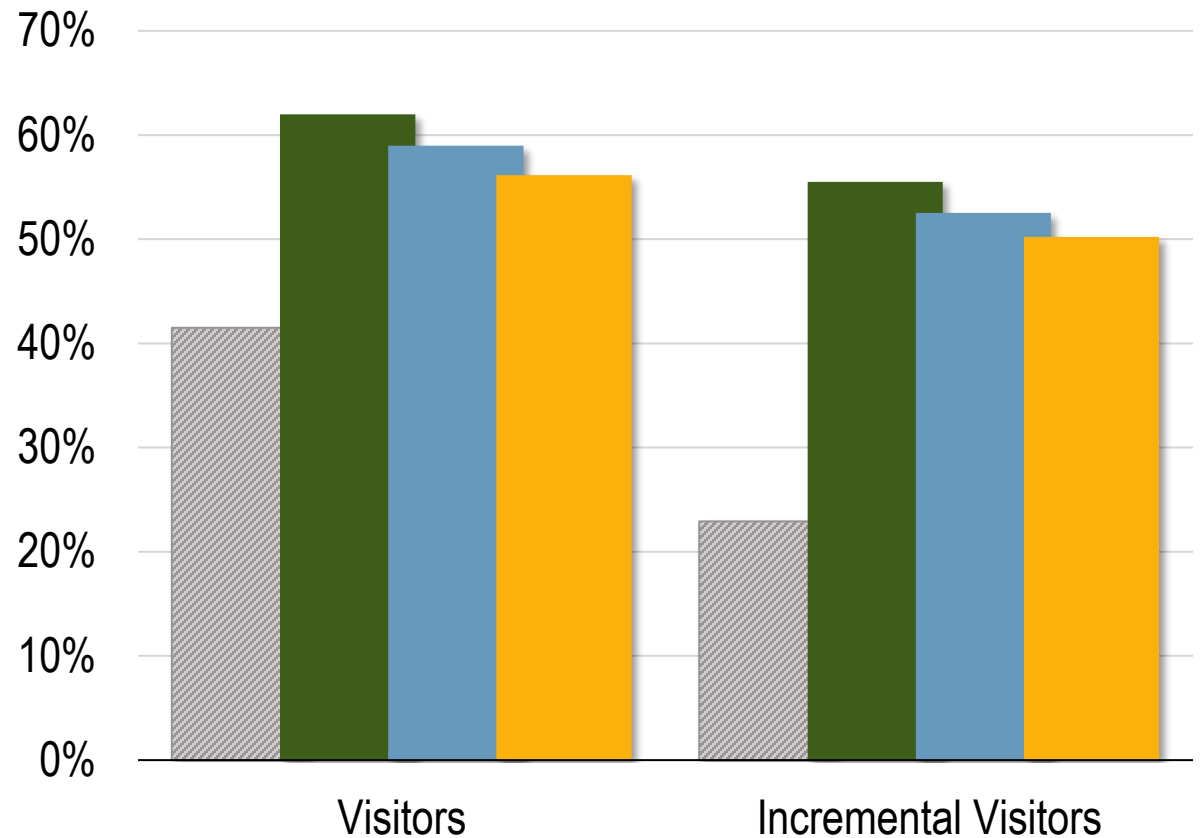
INCREMENTAL VISITOR PROFILE



Visitors



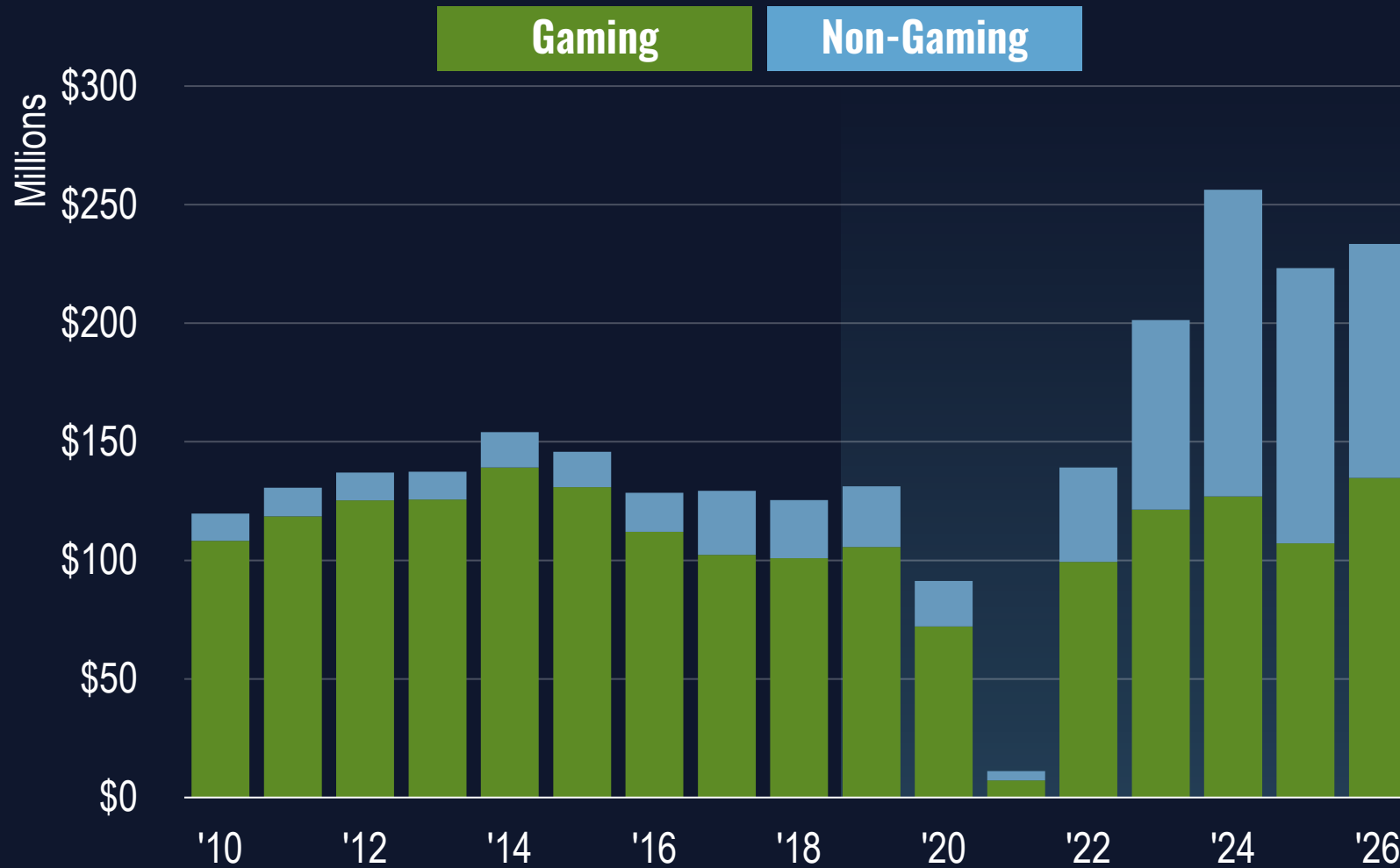
Visitor Share of Total Attendance



Source: Stadium Authority; Applied Analysis

LIVE ENTERTAINMENT TAX

ANNUAL COLLECTIONS | FISCAL YEAR



LET Growth 2019-2026

28%

Gaming



285%

Non-Gaming



Source: Nevada Gaming Control Board, Quarterly Statistics Report

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



RESIDENTIAL MARKET

COMMERCIAL MARKET

DEVELOPMENT PIPELINE

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



RESIDENTIAL MARKET

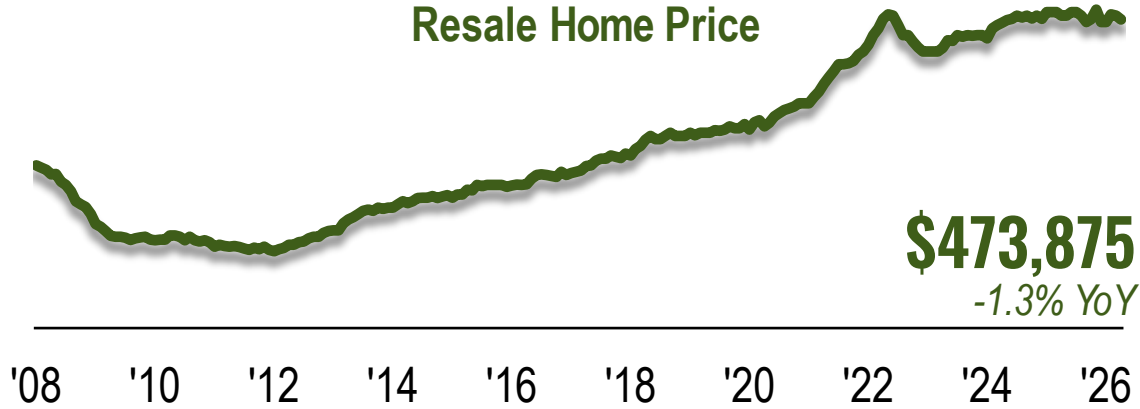


COMMERCIAL MARKET

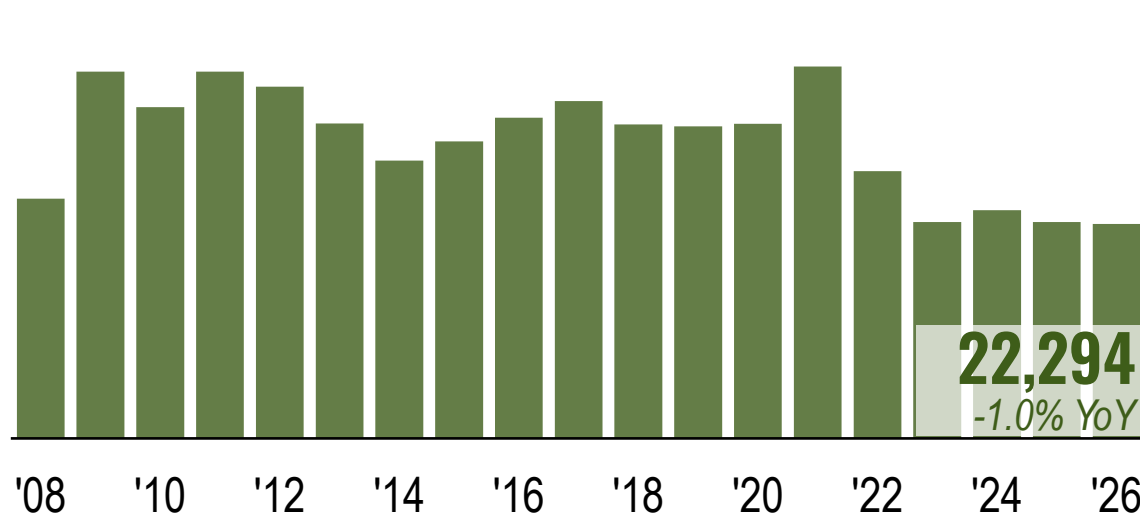
DEVELOPMENT PIPELINE

Single Family

Resale Home Price

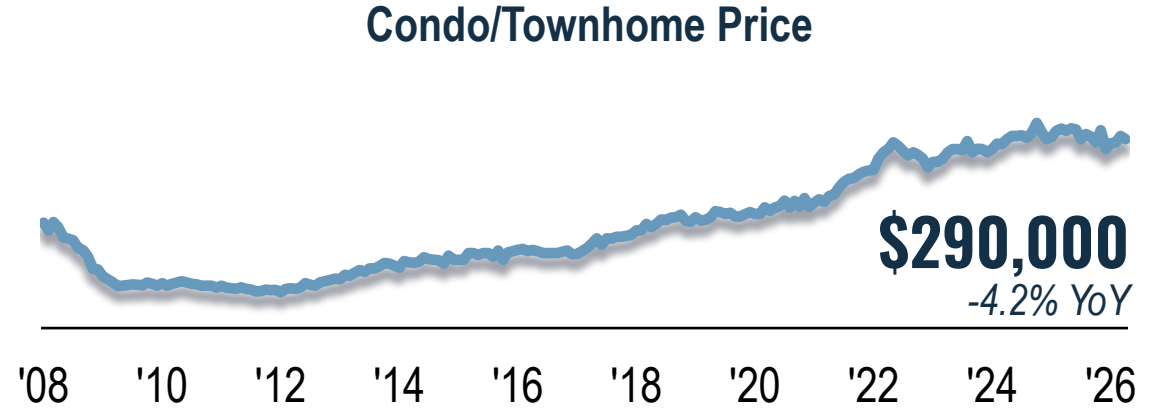


Resale Home Closings

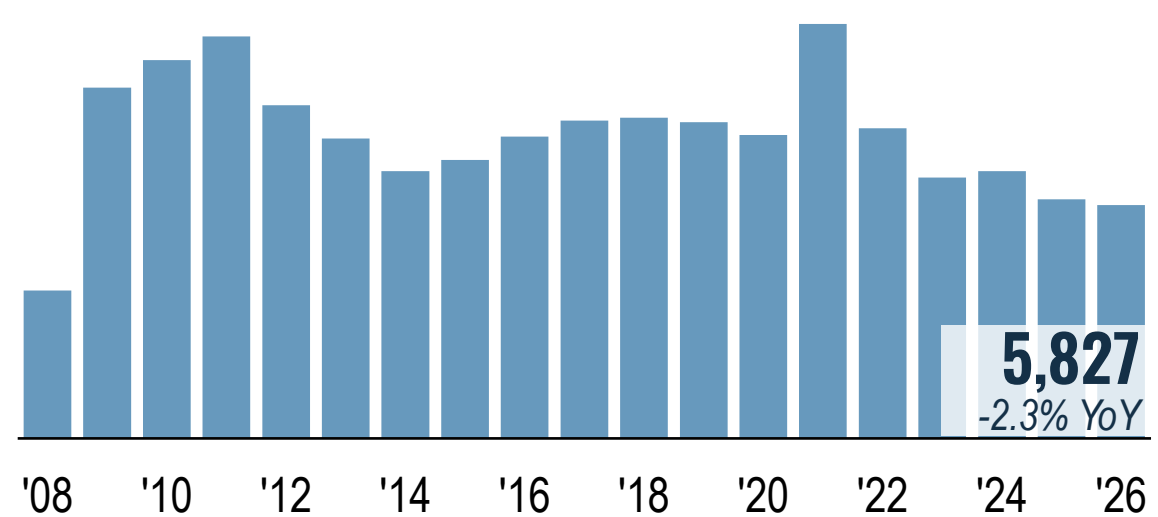


Condo/Town

Condo/Townhome Price



Condo/Townhome Closings



Source: Las Vegas Realtors. Note: 2026 resale home closings reflect trailing 12-month total through April.

“

THE U.S. HOUSING MARKET HAS NEARLY 500,000 MORE SELLERS THAN BUYERS—THE MOST ON RECORD. THAT WILL LIKELY CAUSE HOME PRICES TO FALL.

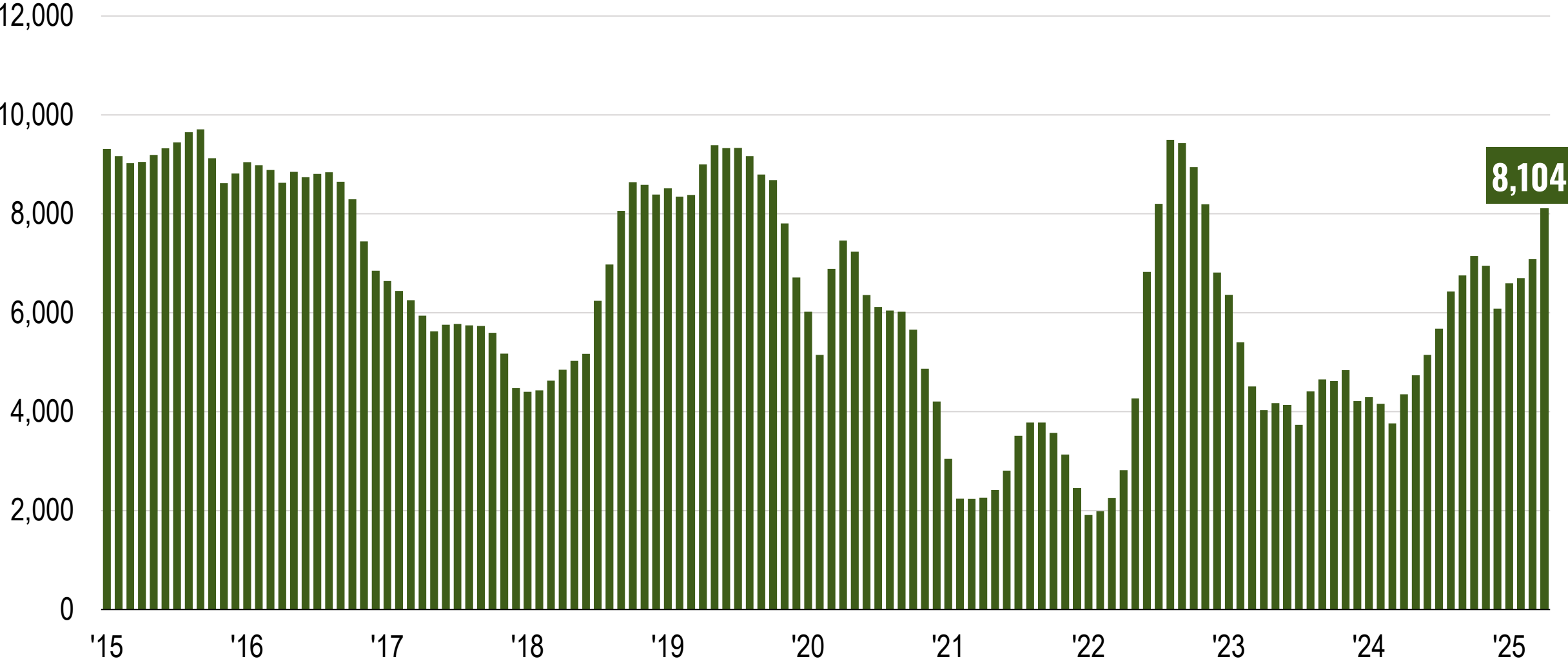
”

TOP 10 BUYER'S MARKETS

MSA	Sellers	Buyers	Ratio
Miami, FL	21,672	7,280	3.0 : 1
West Palm Beach, FL	18,075	6,409	2.8 : 1
Fort Lauderdale, FL	21,018	7,525	2.8 : 1
Austin, TX	17,386	7,757	2.2 : 1
Jacksonville, FL	14,479	6,598	2.2 : 1
Tampa, FL	26,917	12,313	2.2 : 1
Phoenix, AZ	32,418	16,159	2.0 : 1
Las Vegas, NV	13,814	7,192	1.9 : 1
Orlando, FL	19,555	10,184	1.9 : 1
Nashville, TN	14,935	7,859	3.0 : 1

MLS LISTINGS

LAS VEGAS AREA

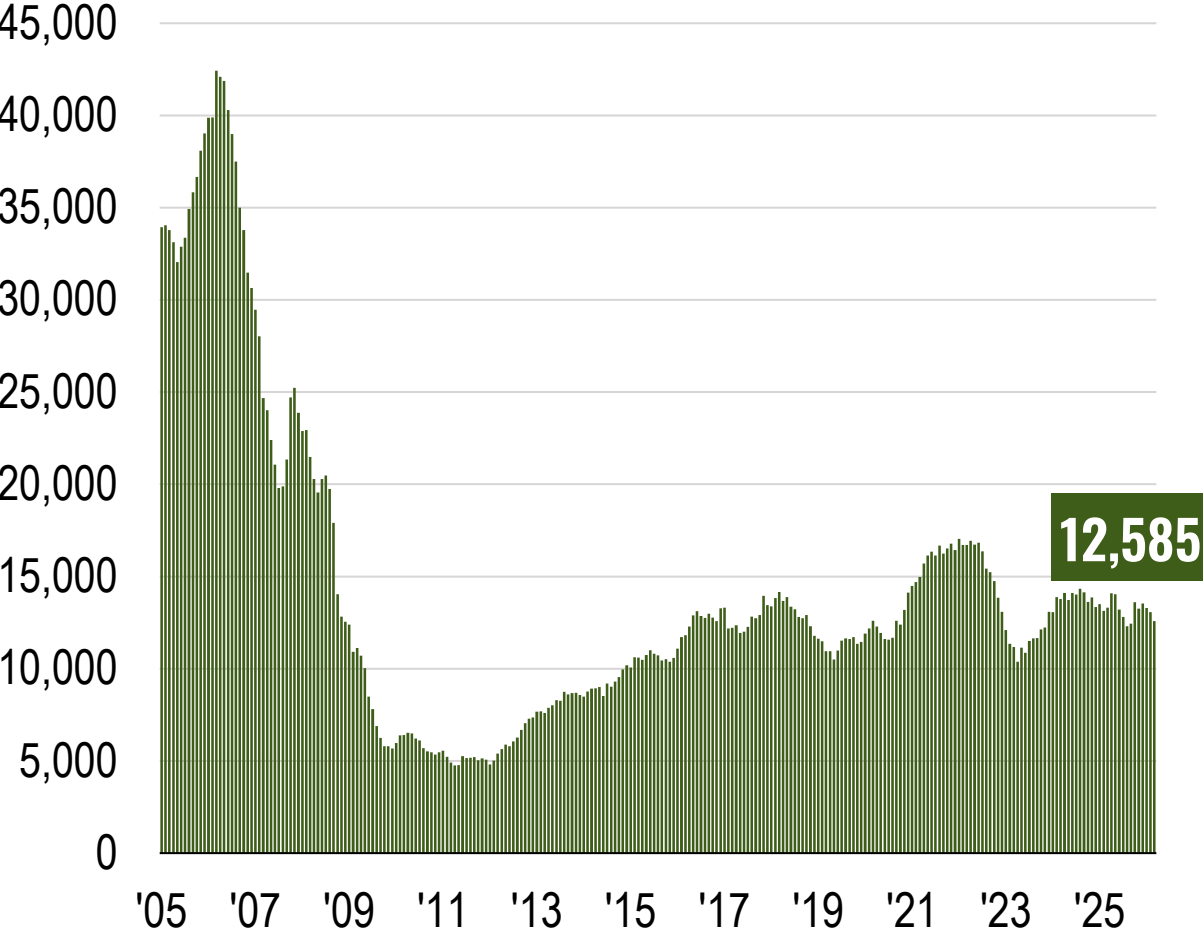


Source: SalesTraq/LVR MLS

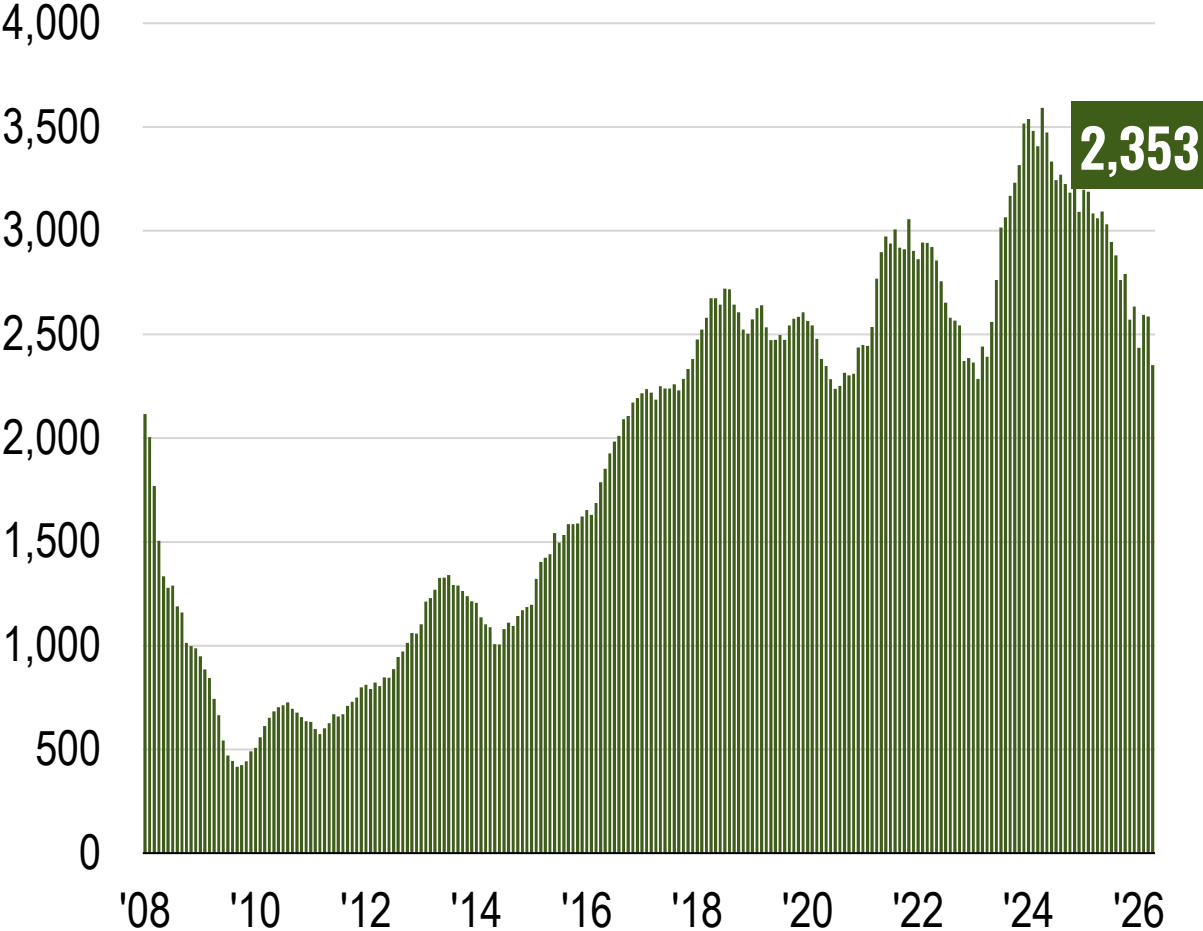
NEW RESIDENTIAL PERMITS

SINGLE FAMILY UNITS

Las Vegas MSA



City of Henderson



Source: U.S. Census Bureau. Note: Data reflect trailing 12-month totals. Structure types include 1-unit, 2-unit, 3-unit, 4-unit, and 5-unit or more.

THE HOMEBUYER NATIONAL DEMOGRAPHIC PROFILE



MEDIAN AGE OF BUYERS

59

All Buyers

40

First-Time

21%

of Homebuyers
are First-Time

61% of Homebuyers are Married

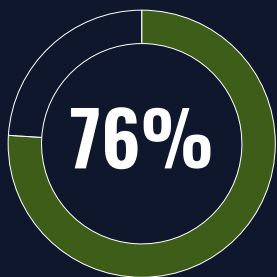
21% are Single Females



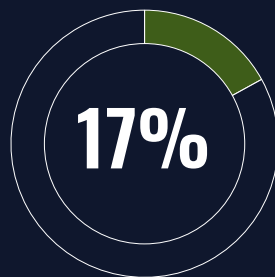
64%

Hold a Bachelor's
Degree or Higher

TYPE OF HOME PURCHASED



Single-Family
Home



Townhouse
or Condo

24%

Have Children Under
the Age of 18

27%

Investors



THE HOMEBUYER NATIONAL DEMOGRAPHIC PROFILE



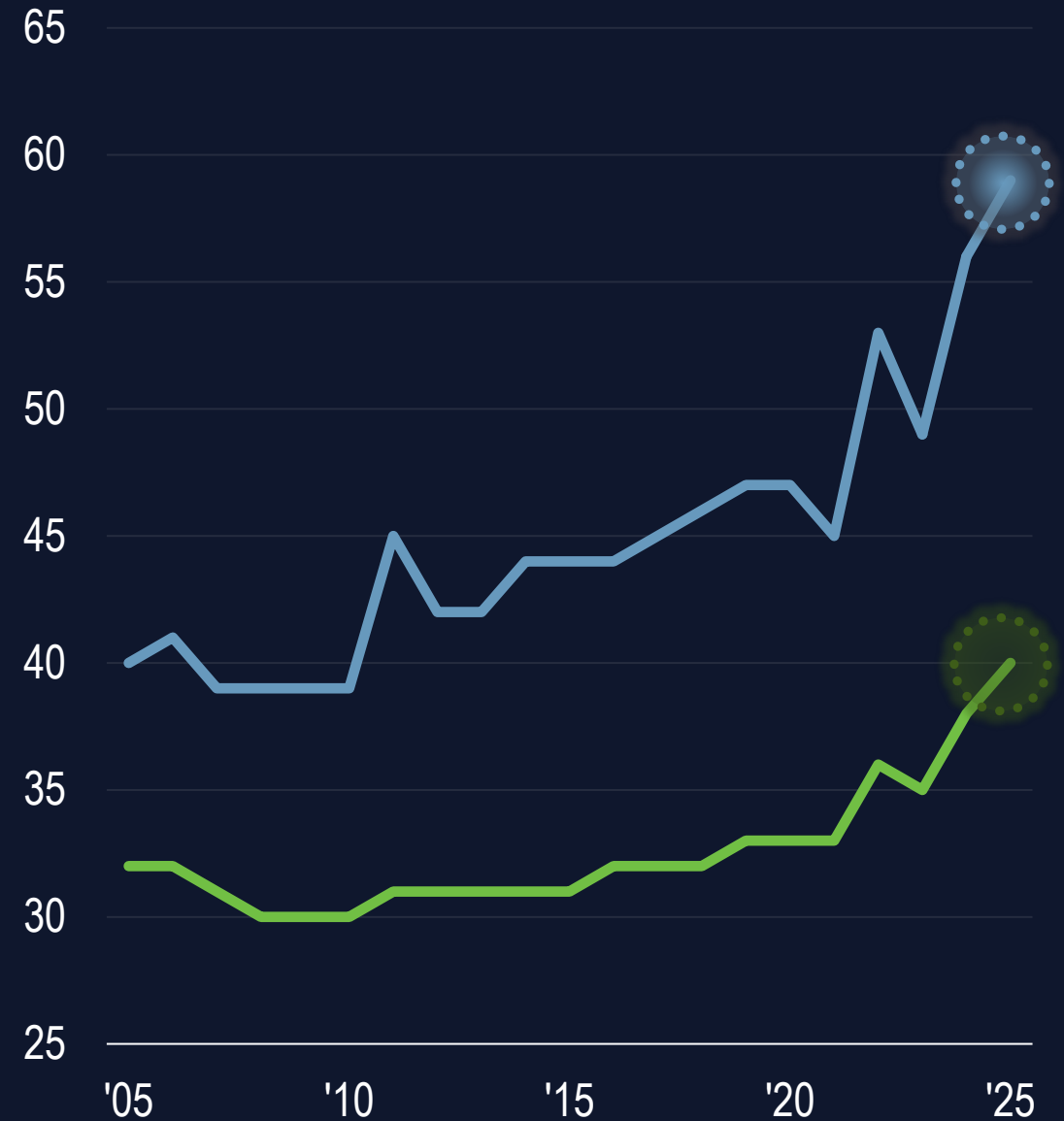
MEDIAN AGE OF BUYERS

59

All Buyers

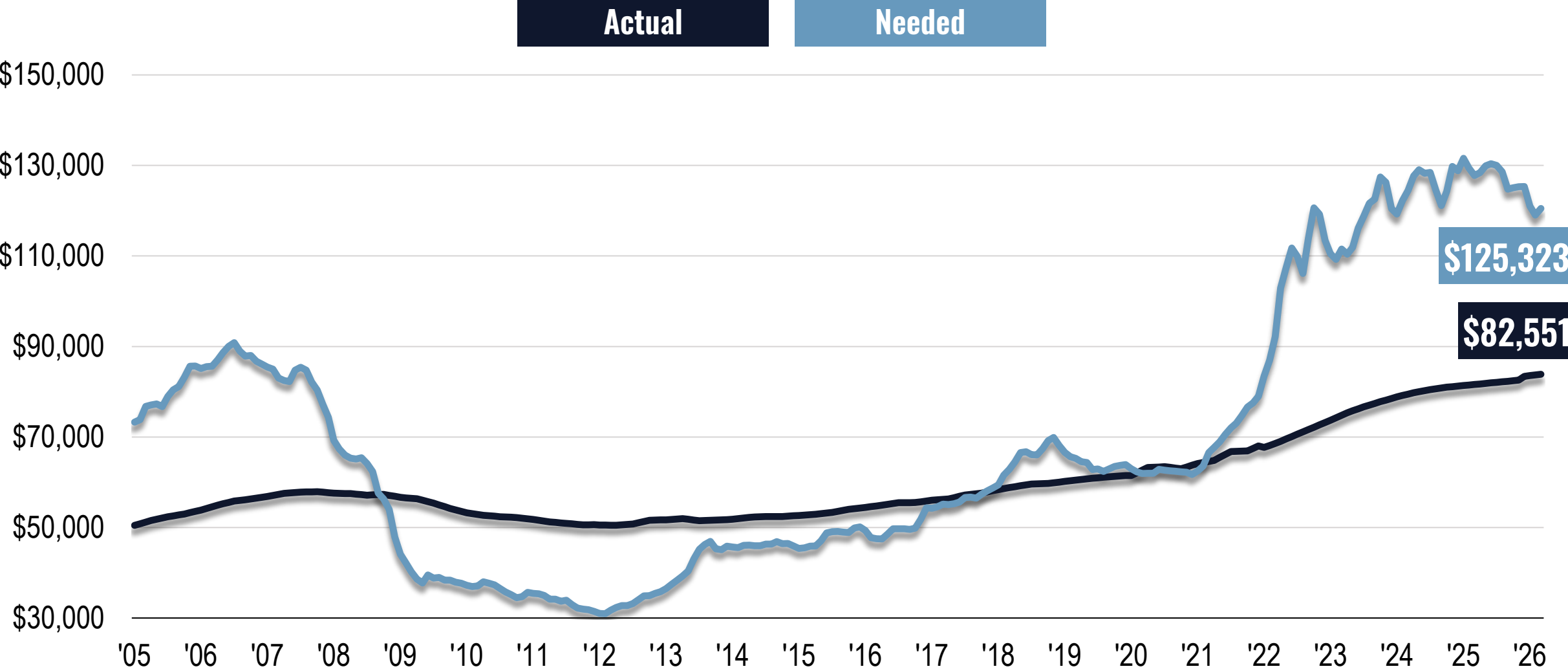
40

First-Time



HOUSEHOLD INCOME GAP: ACTUAL VS NEEDED

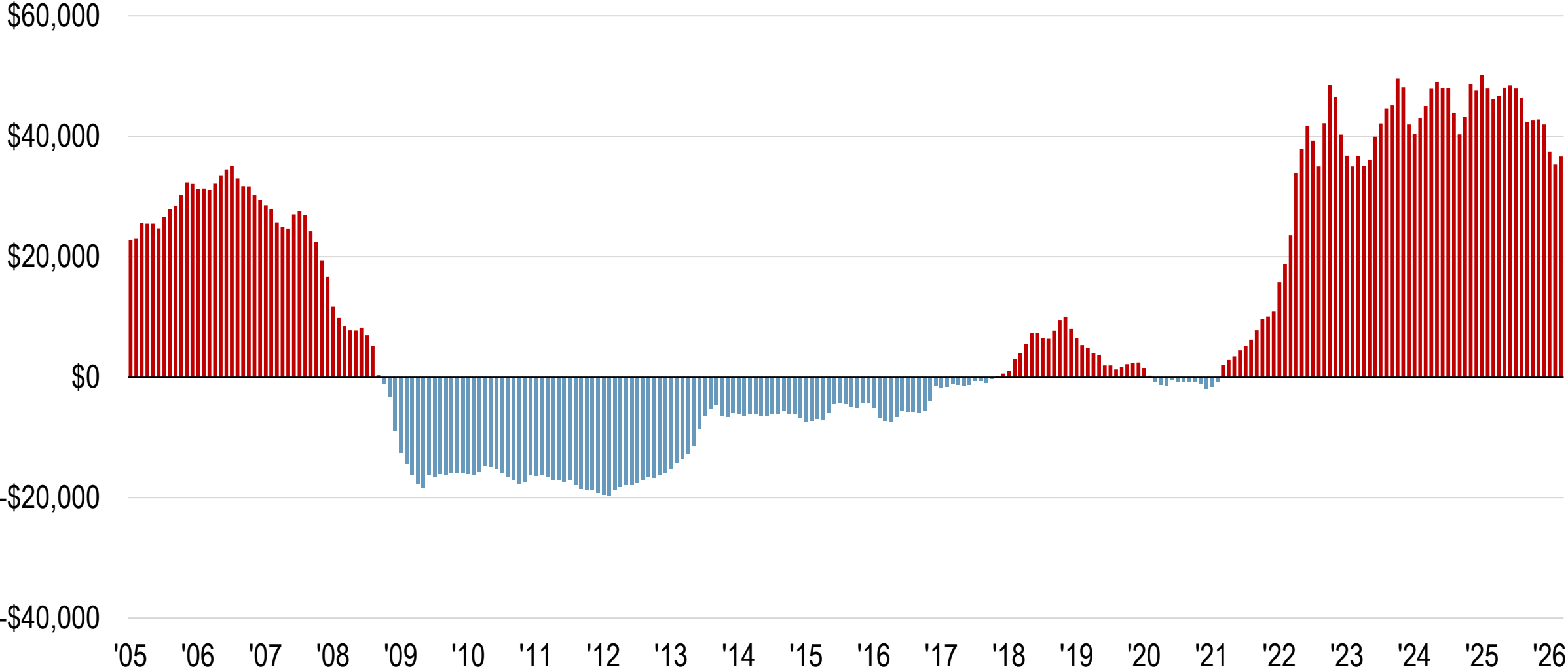
SOUTHERN NEVADA



Source: Federal Reserve Bank of Atlanta

HOUSEHOLD INCOME GAP: ACTUAL VS NEEDED

SOUTHERN NEVADA



Source: Federal Reserve Bank of Atlanta

MORTGAGE INTEREST RATES

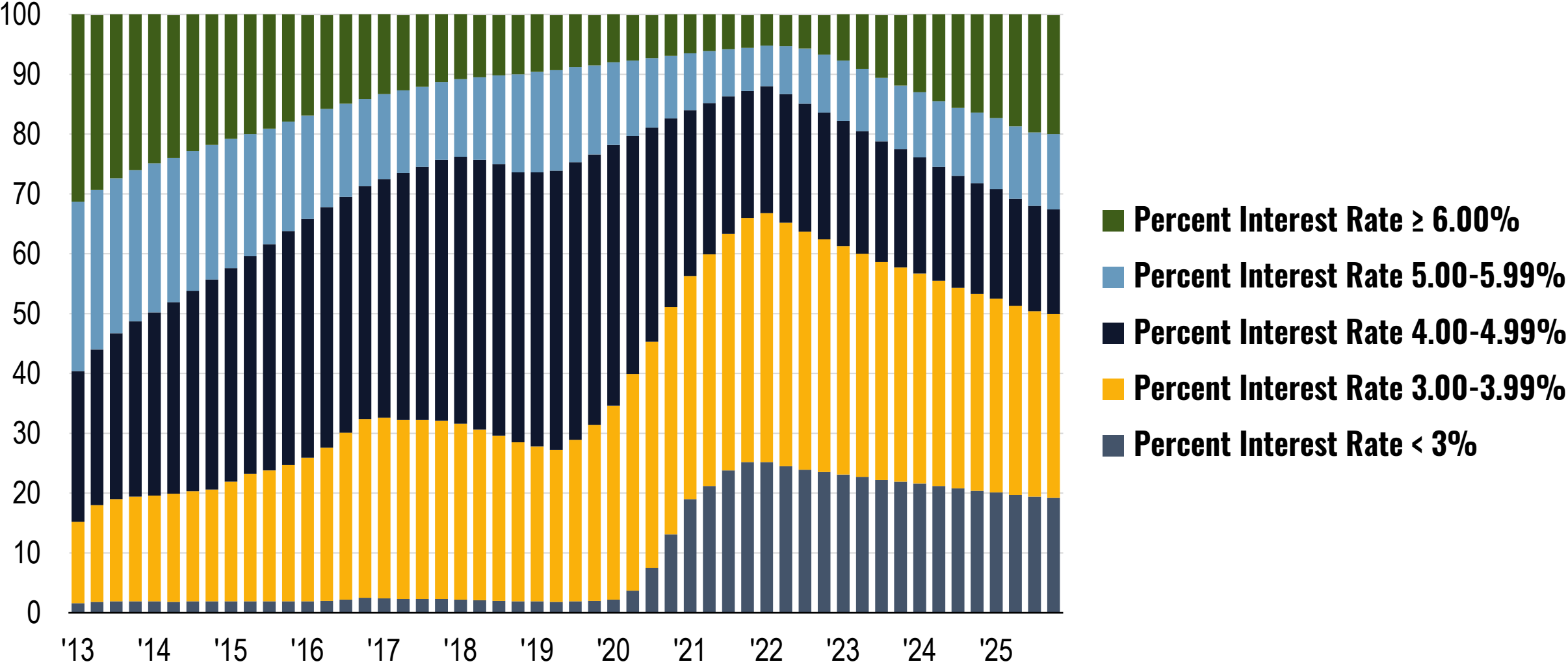
UNITED STATES | 30-YEAR FIXED RATE



Source: Freddie Mac

OUTSTANDING RESIDENTIAL MORTGAGES

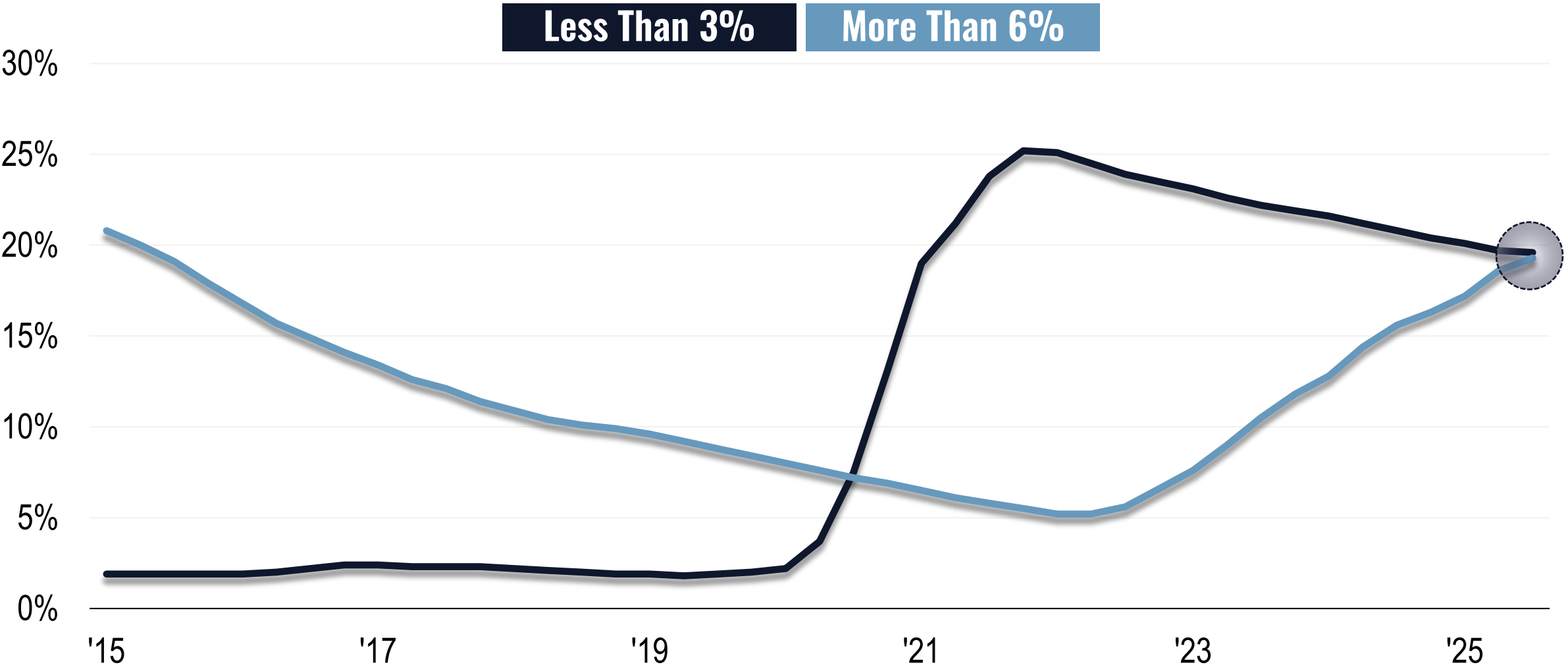
NEVADA | BY INTEREST RATE LEVEL



Source: National Mortgage Database

MORTGAGE ACTIVITY

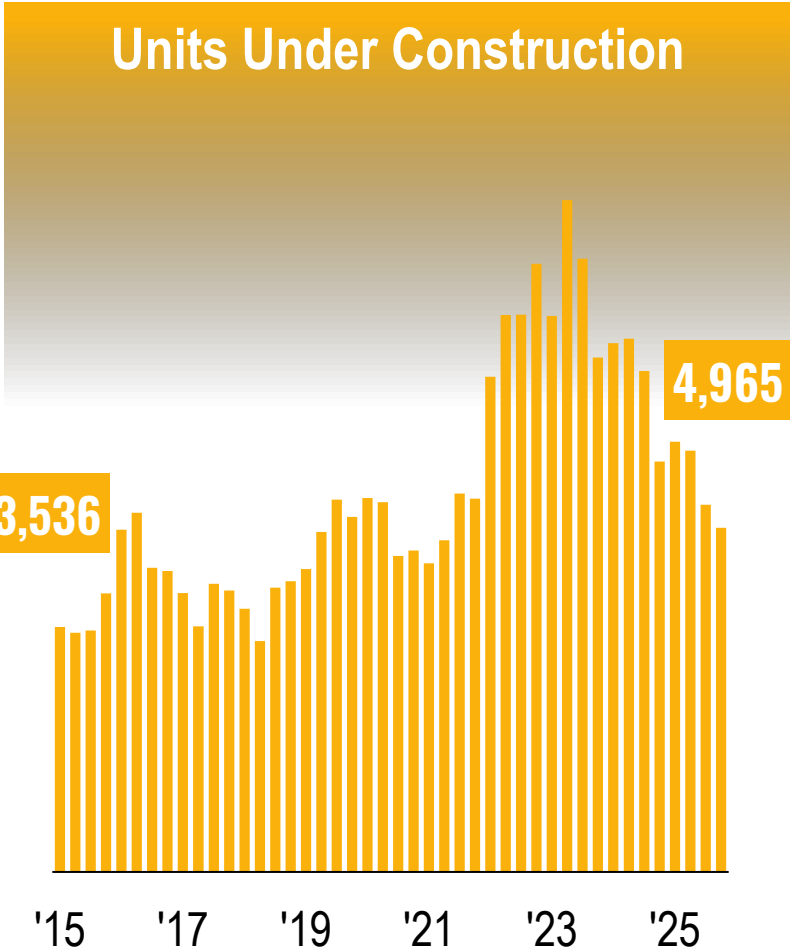
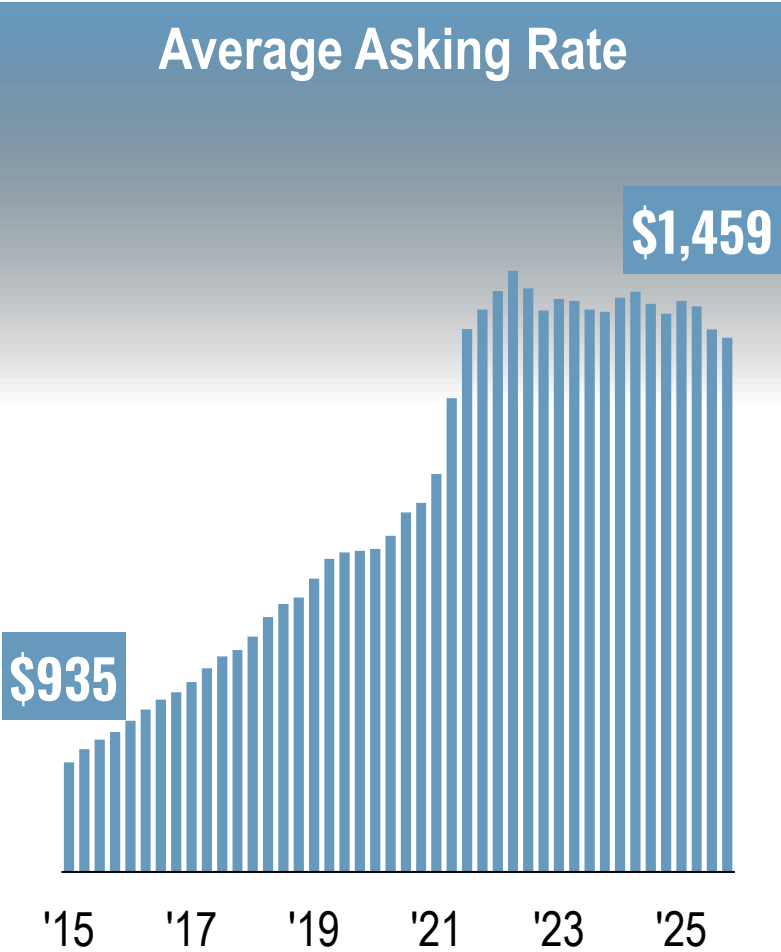
NEVADA



Source: Fannie Mae; National Mortgage Database. Note: Data reflects the share of all mortgages by interest rates on outstanding mortgages.

MULTI-FAMILY MARKET

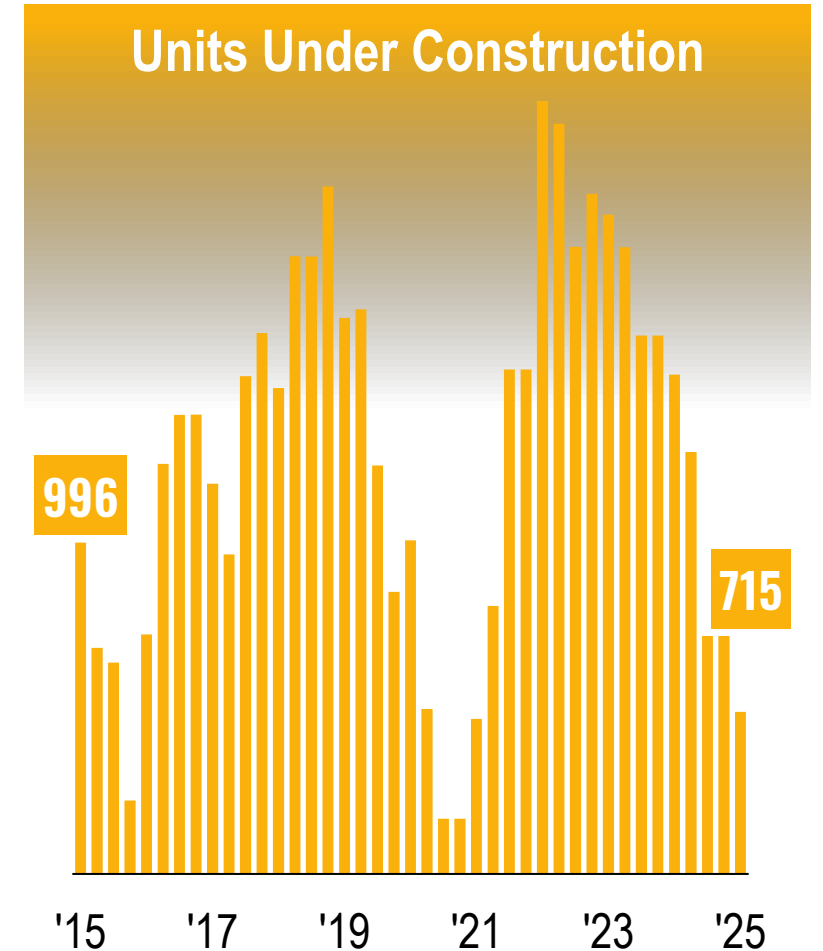
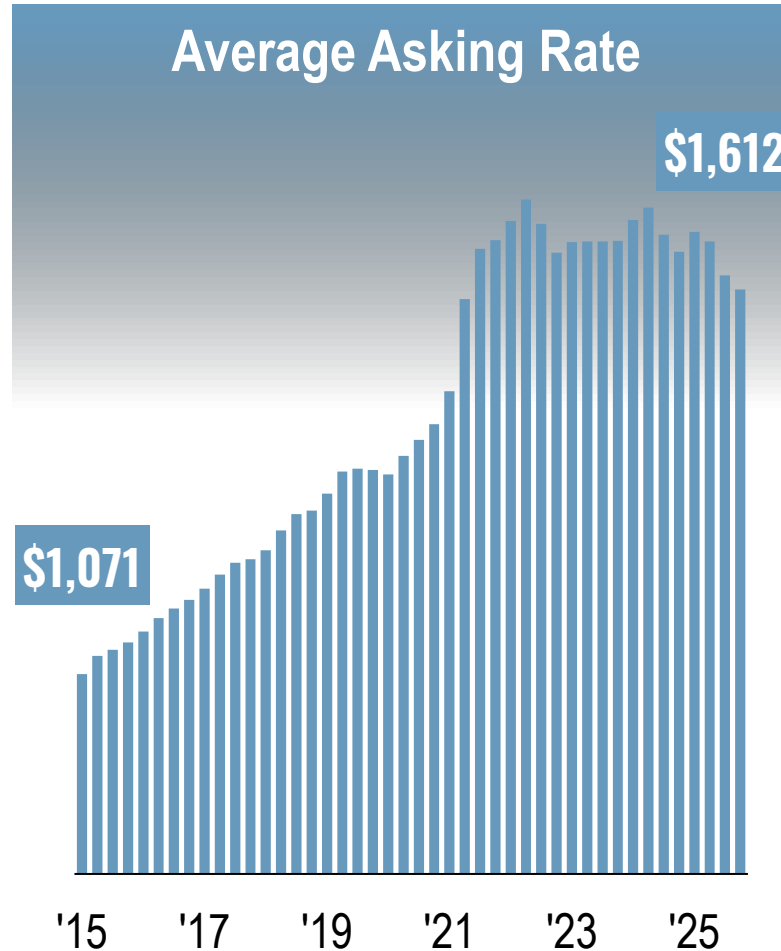
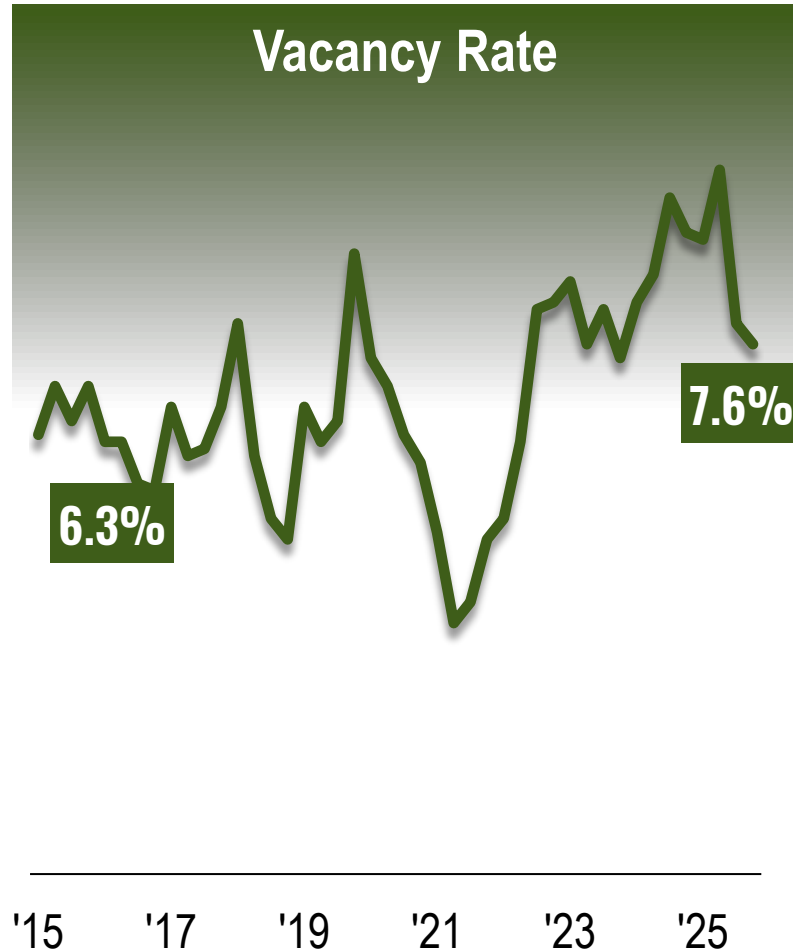
LAS VEGAS



Source: CoStar

MULTI-FAMILY MARKET

CITY OF HENDERSON



Source: CoStar

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



RESIDENTIAL MARKET



COMMERCIAL MARKET

DEVELOPMENT PIPELINE

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



RESIDENTIAL MARKET



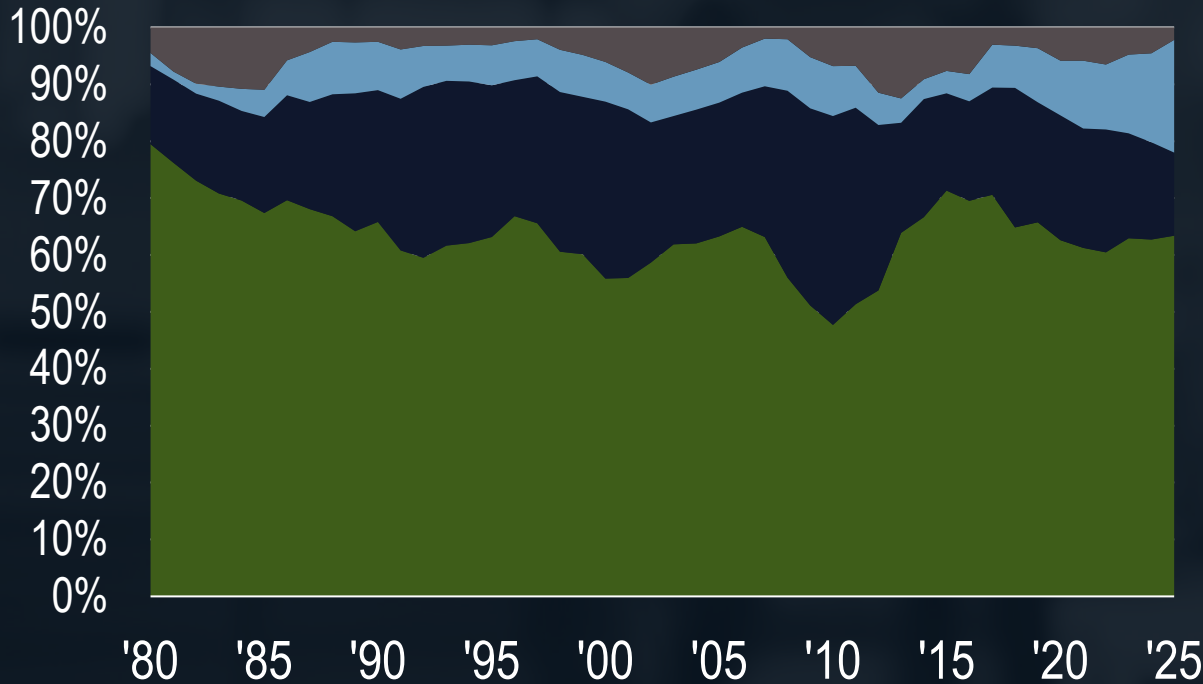
COMMERCIAL MARKET



DEVELOPMENT PIPELINE

UNINCORPORATED CLARK COUNTY

■ Residential ■ Commercial ■ Industrial ■ Other



2000

Trailing 5-Year Avg

2025

Trailing 5-Year Avg



RESIDENTIAL

55.8%

63.4%



COMMERCIAL

31.1%

14.4%



INDUSTRIAL

7.0%

19.8%



OTHER

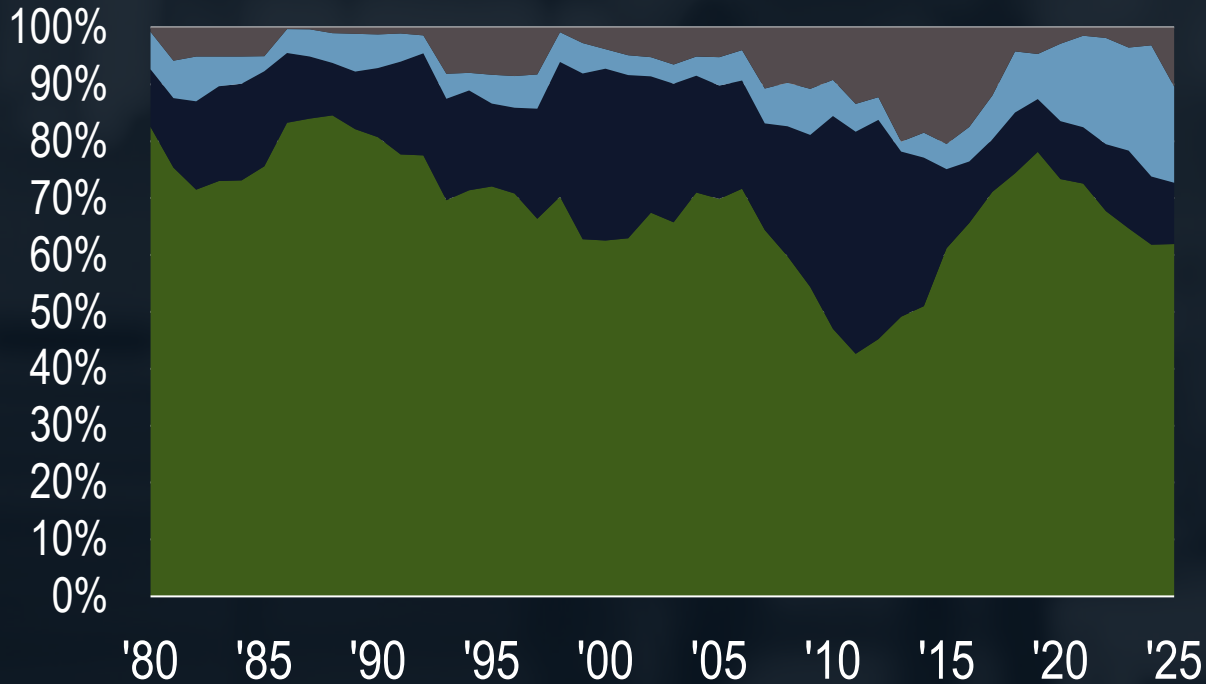
6.1%

2.2%

Source: Clark County Assessor; Nevada Department of Taxation. Note: Jurisdictions defined by tax district designation. Based on trailing 5-year average.

CITY OF HENDERSON

■ Residential ■ Commercial ■ Industrial ■ Other



2000

Trailing 5-Year Avg

2025

Trailing 5-Year Avg



RESIDENTIAL

62.5%

61.9%



COMMERCIAL

30.2%

10.8%



INDUSTRIAL

3.5%

16.9%



OTHER

3.8%

10.4%

Source: Clark County Assessor; Nevada Department of Taxation. Note: Jurisdictions defined by tax district designation. Based on trailing 5-year average.

LAS VEGAS INDUSTRIAL MARKET



Inventory
200.2 M



Vacancy Rate
11.7%



Avg. Asking Rate
\$14.01



Asset Value
\$44.7 B



Absorption
3.7 M



U/C Space
4.9 M



Source: CoStar. Note: Data is for Q1 2026

LAS VEGAS OFFICE MARKET



Inventory
68.6 M



Vacancy Rate
10.1%



Avg. Asking Rate
\$29.96



Asset Value
\$17.9 B



Absorption
0.5 M



U/C Space
0.1 M



LAS VEGAS RETAIL MARKET



Inventory
1.5 M



Vacancy Rate
5.0%



Avg. Asking Rate
\$35.58



Asset Value
\$41.9 B



Absorption
0.7 M



U/C Space
1.5 M



Source: CoStar. Note: Data is for Q1 2026

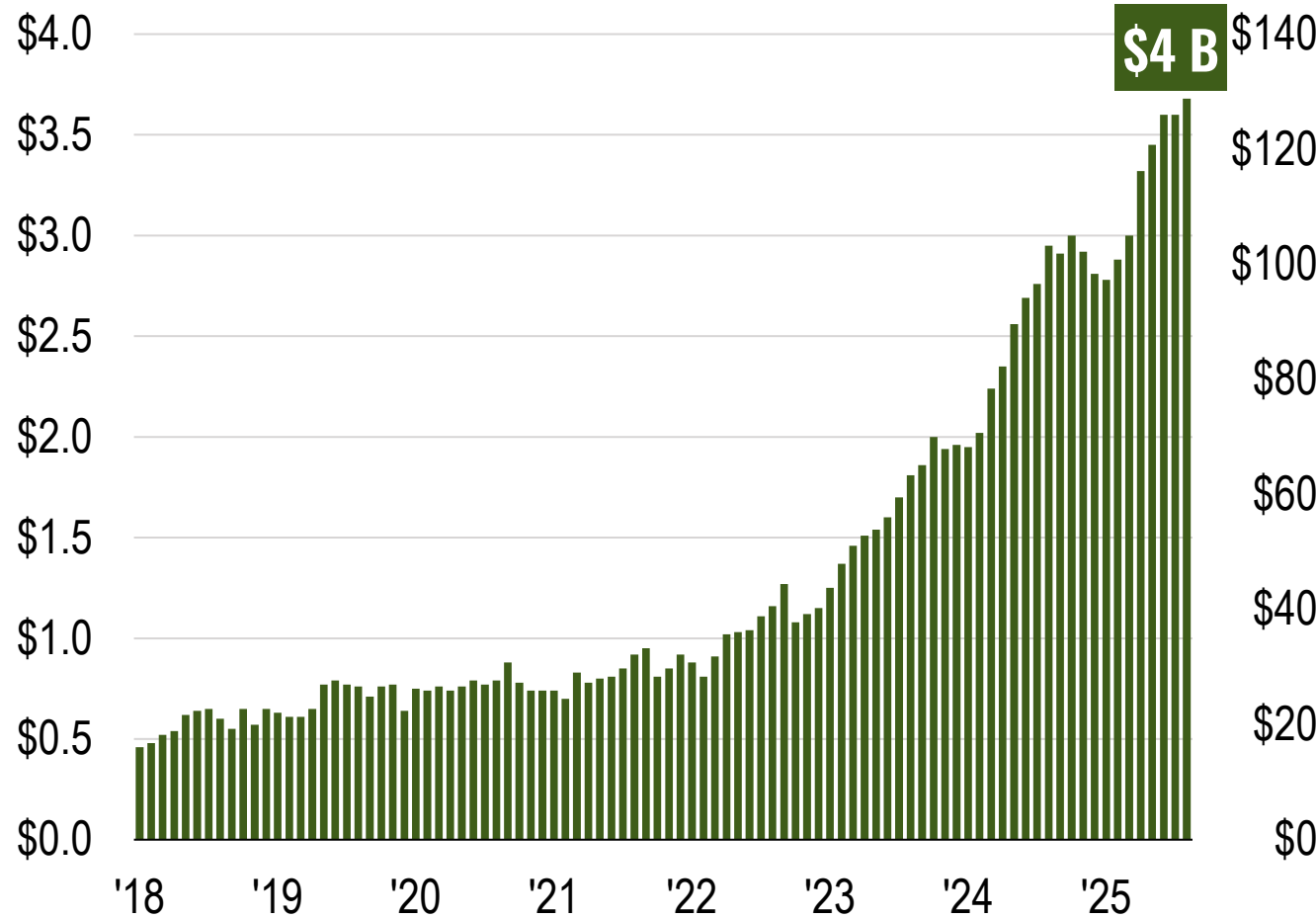
AI



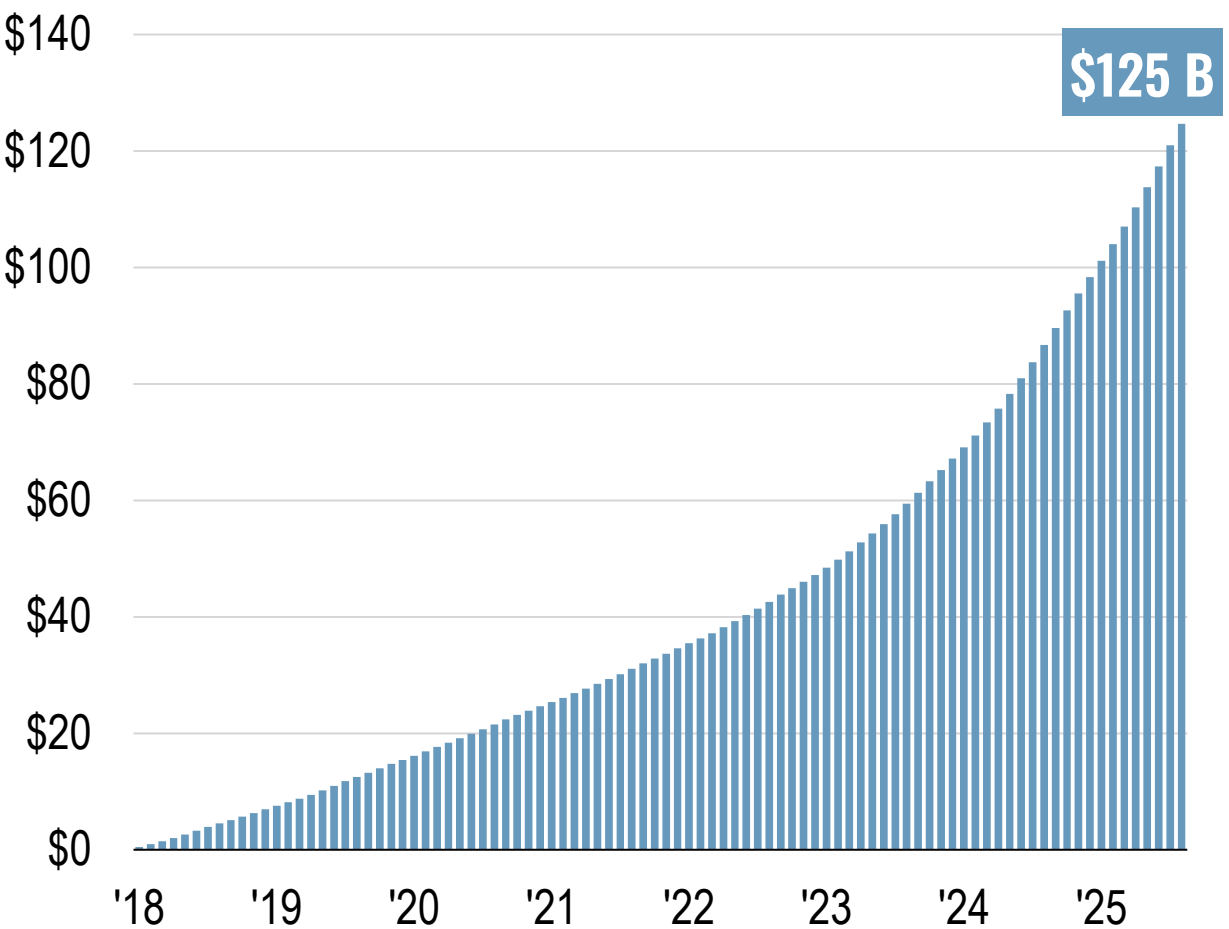
DATA CENTER CONSTRUCTION SPENDING

SINCE 2018 | UNITED STATES

Monthly Spend



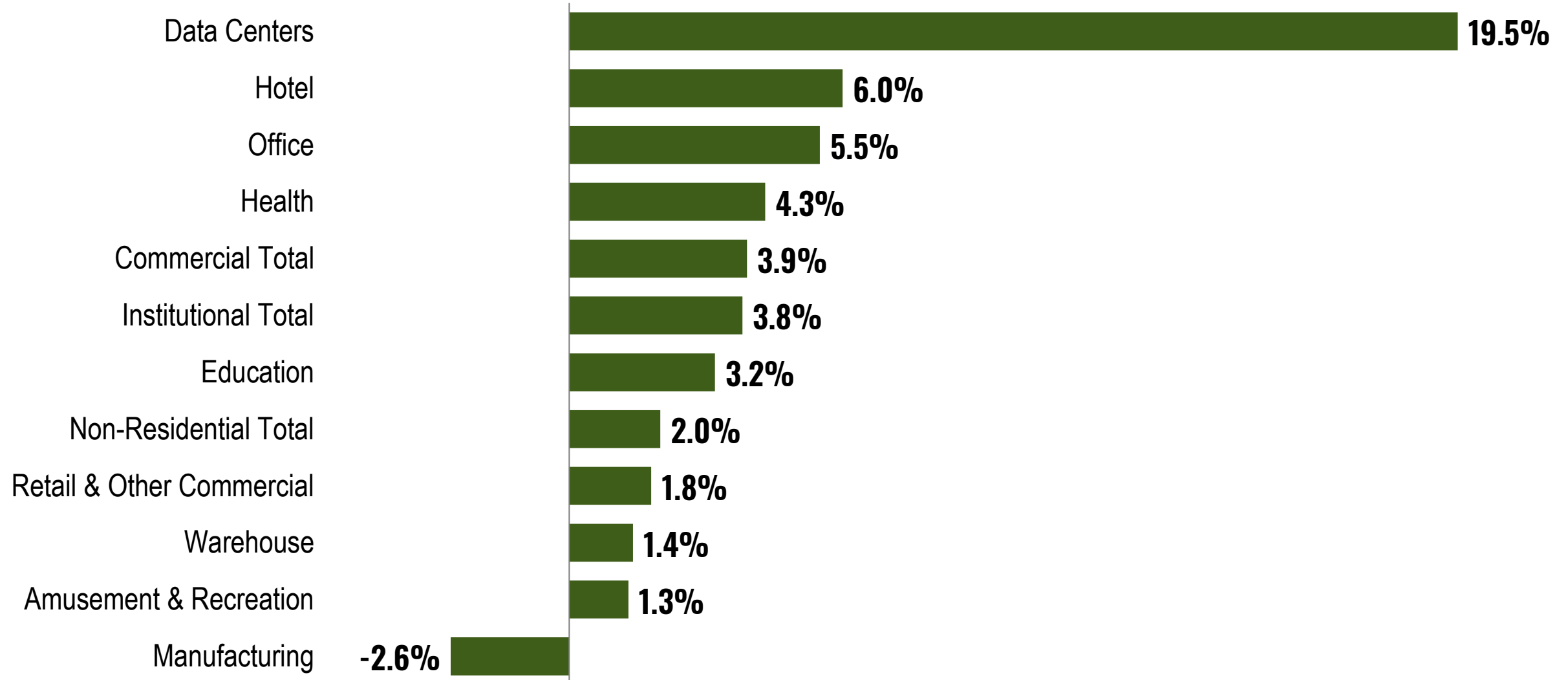
Cumulative Spend



Source: U.S. Census Bureau

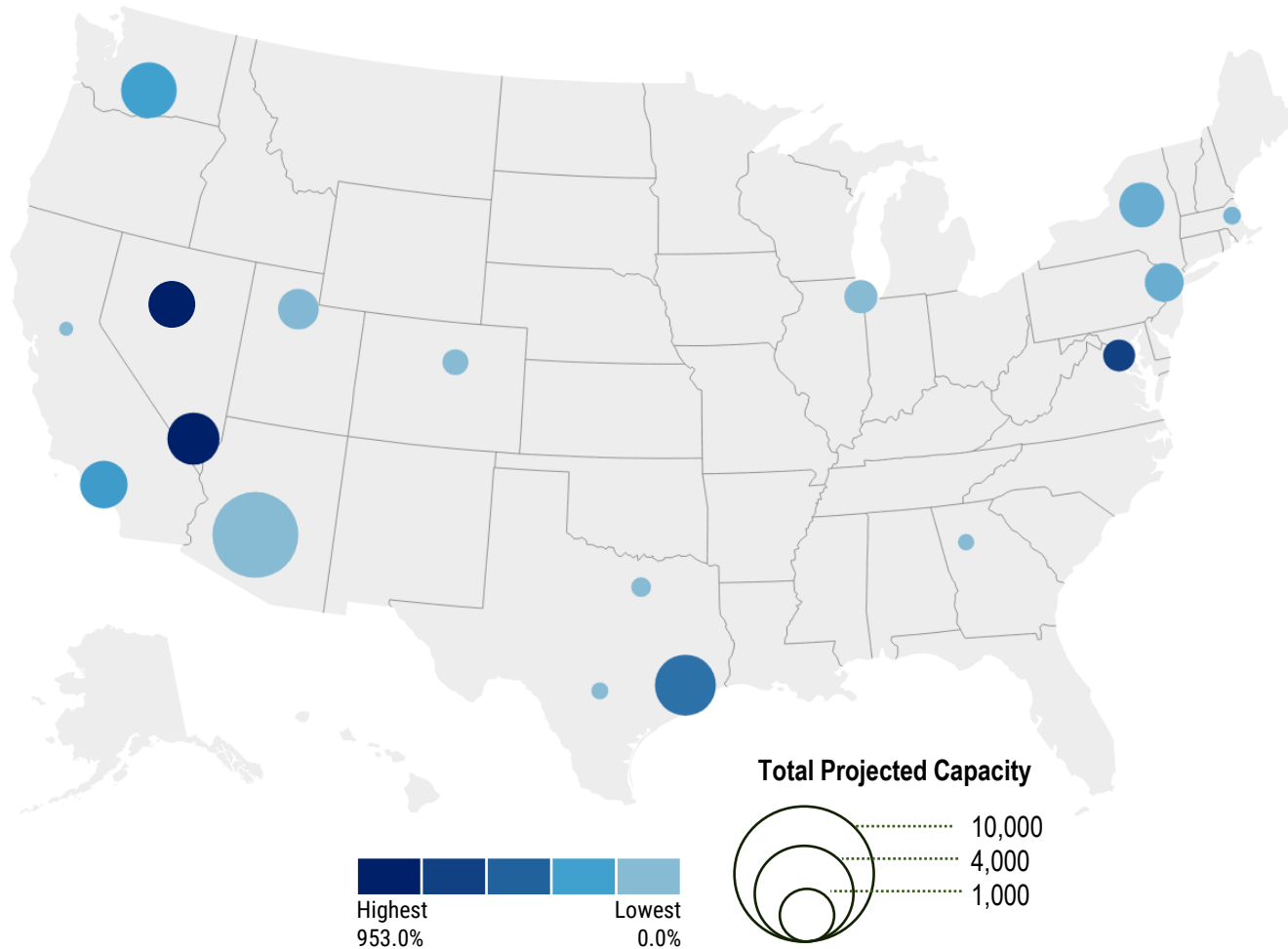
2026 CONSTRUCTION FORECAST

ANNUAL GROWTH



Source: AIA; Bureau of Labor Statistics

TOP GROWING DATA CENTER HUBS



Rank	Region	Projected % Increase in Data Center Capacity
1	Las Vegas/Reno	953.0%
2	Salt Lake City	699.4%
3	Phoenix	553.6%
4	Atlanta	484.1%
5	Dallas-Fort Worth	355.1%
6	Chicago	239.0%
7	Austin/San Antonio	236.7%
8	Denver	196.2%
9	Northern California	172.1%
10	Northern Virginia	142.1%

Source: Upwind, JLL 2024 Data Center Report. Note: The percentage growth is calculated by comparing total projected capacity with current capacity. Projected increase is through 2030.

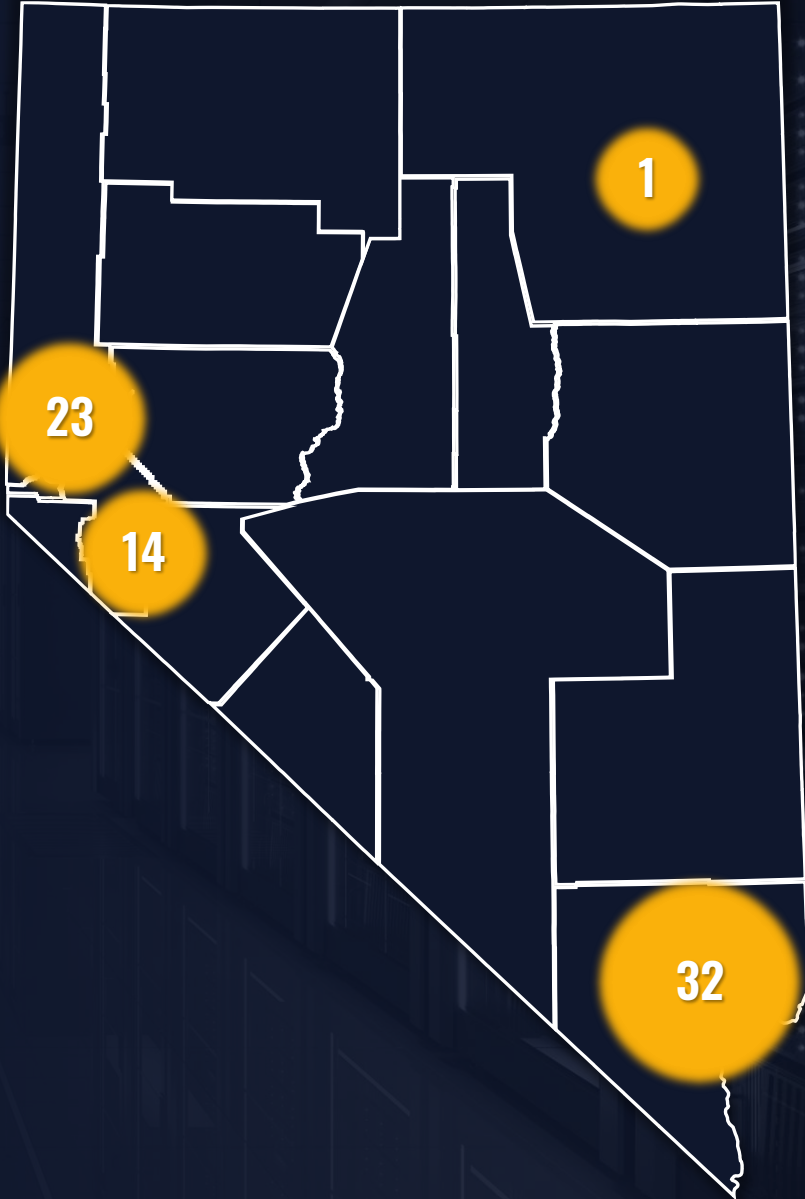
DATA CENTERS IN NEVADA



70

19th
Most in U.S.

-18%
From U.S. Avg.



Source: Datacentermap.com

DATA CENTER COMPANIES

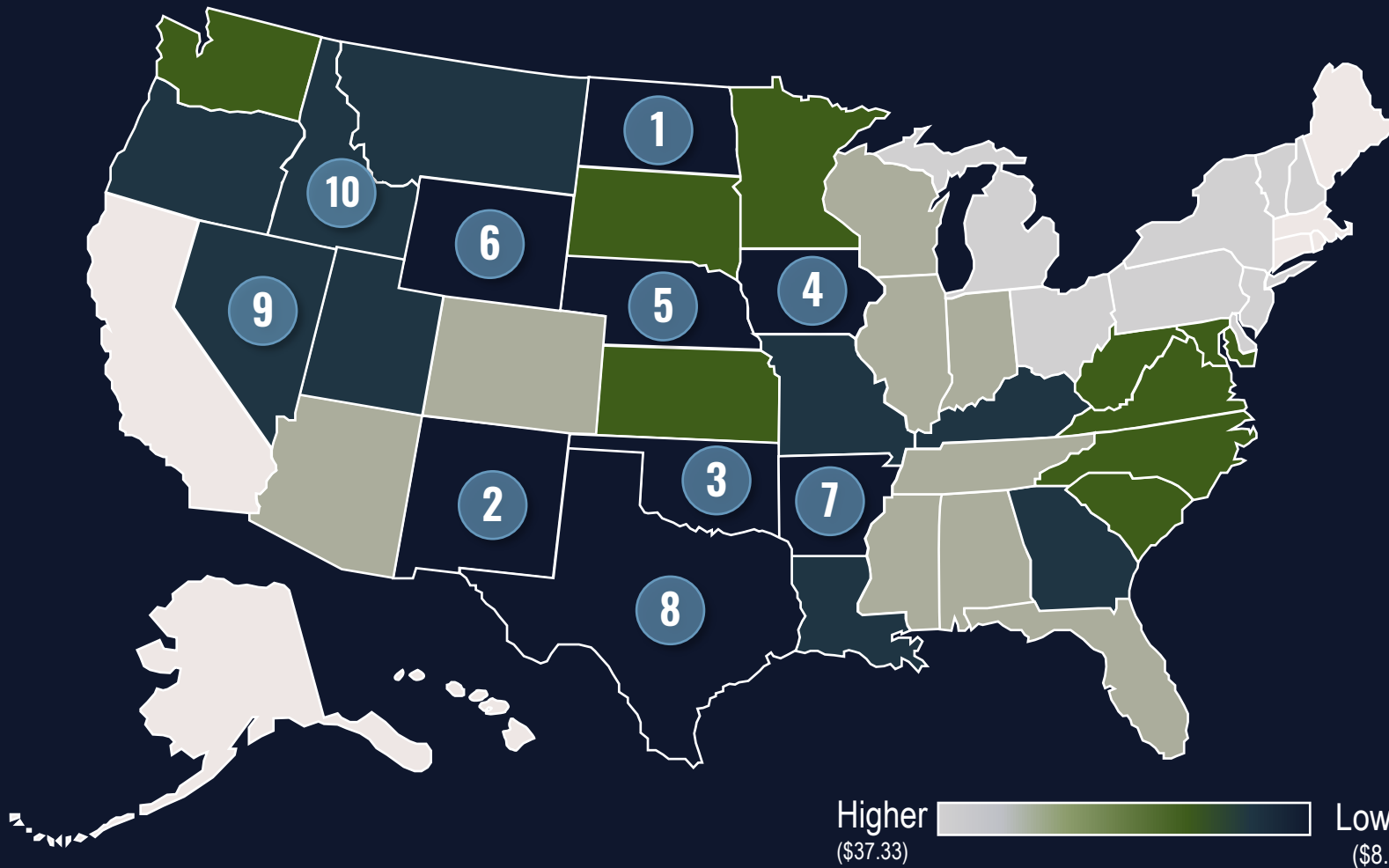
SOUTHERN NEVADA



Source: Datacentermap.com

PRICE OF ELECTRICITY

CENTS PER KILOWATT-HOUR | ALL SECTORS | MARCH 2026

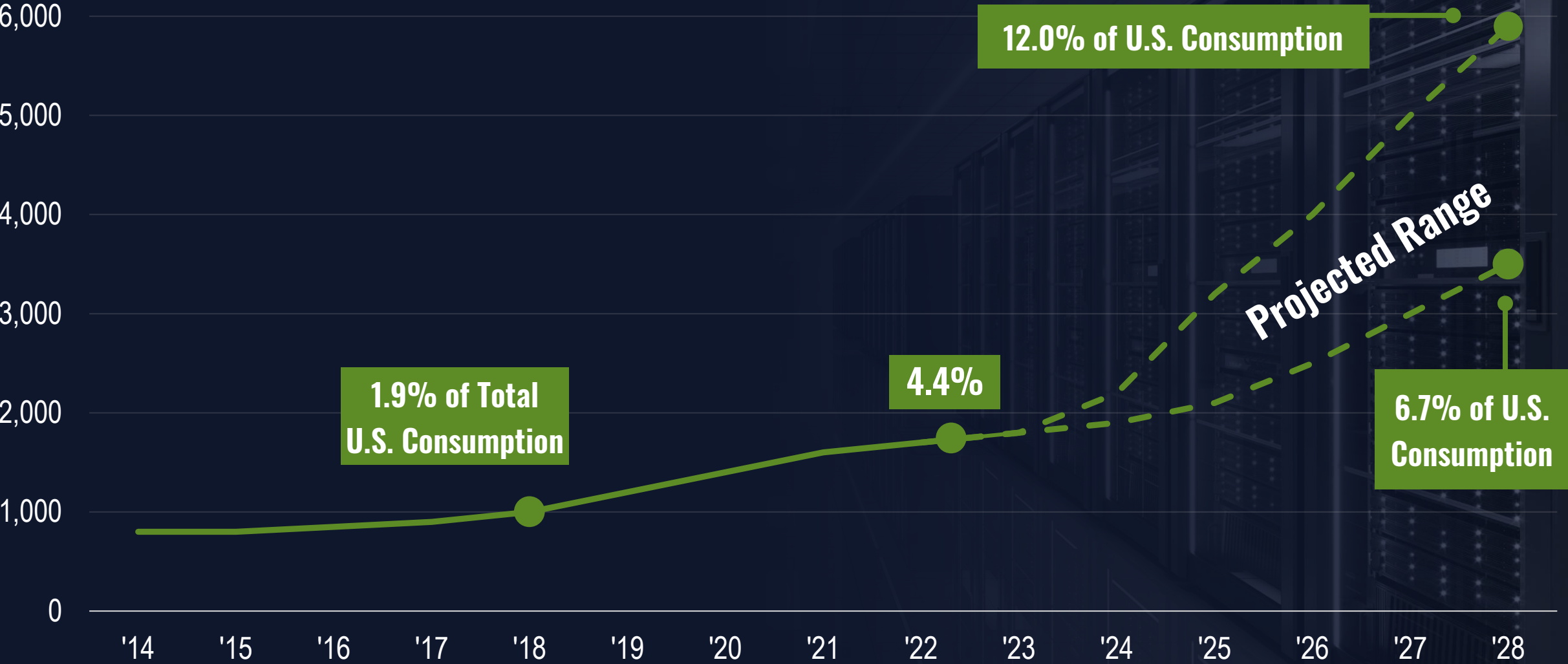


Rank	State	Price
1	North Dakota	\$8.55
2	New Mexico	\$8.61
3	Oklahoma	\$8.93
4	Iowa	\$9.02
5	Nebraska	\$9.40
6	Wyoming	\$9.69
7	Arkansas	\$9.74
8	Texas	\$10.01
9	Nevada	\$10.15
10	Idaho	\$10.28

Source: U.S. Energy Information Administration

DATA CENTER POWER USAGE

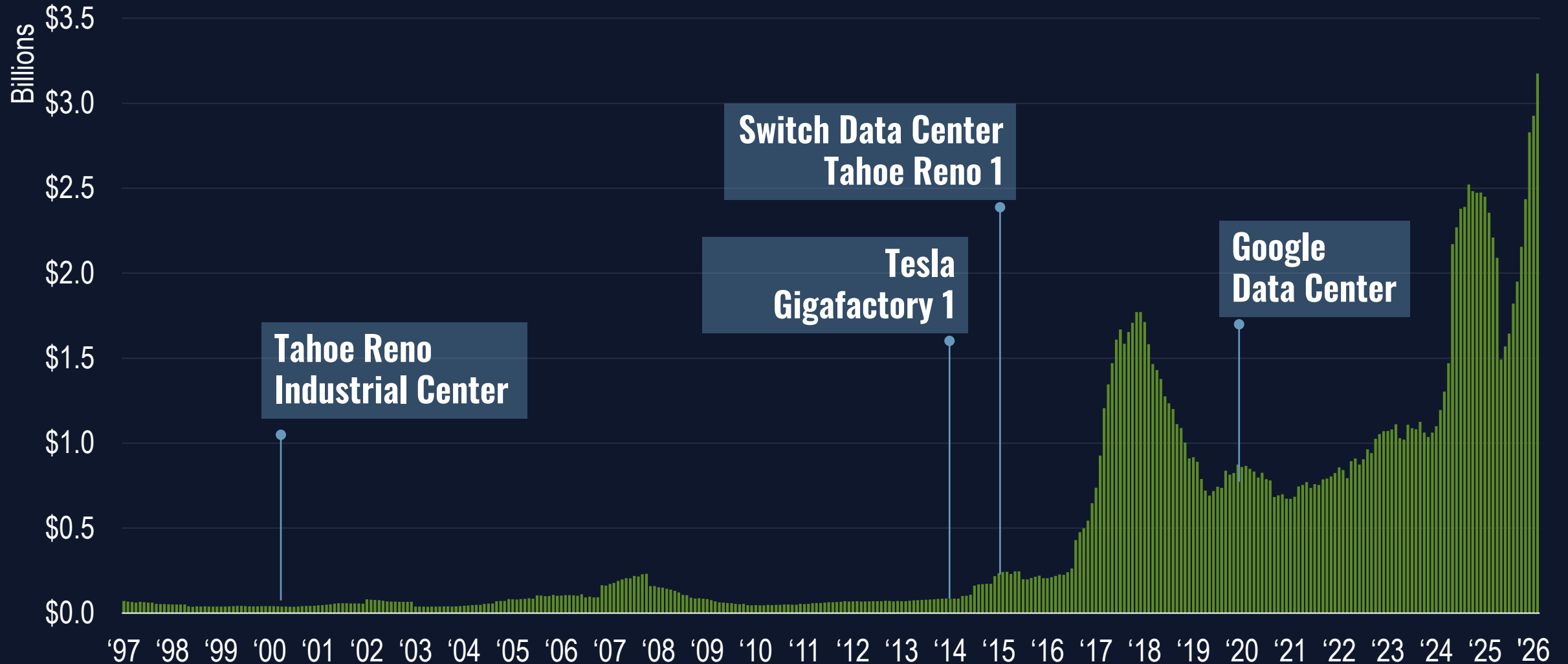
TOTAL ELECTRICITY CONSUMPTION (GIGAWATT HOURS)



Source: 2024 United States Data Center Energy Usage Report, Lawrence Berkeley Laboratory

TAXABLE RETAIL SALES

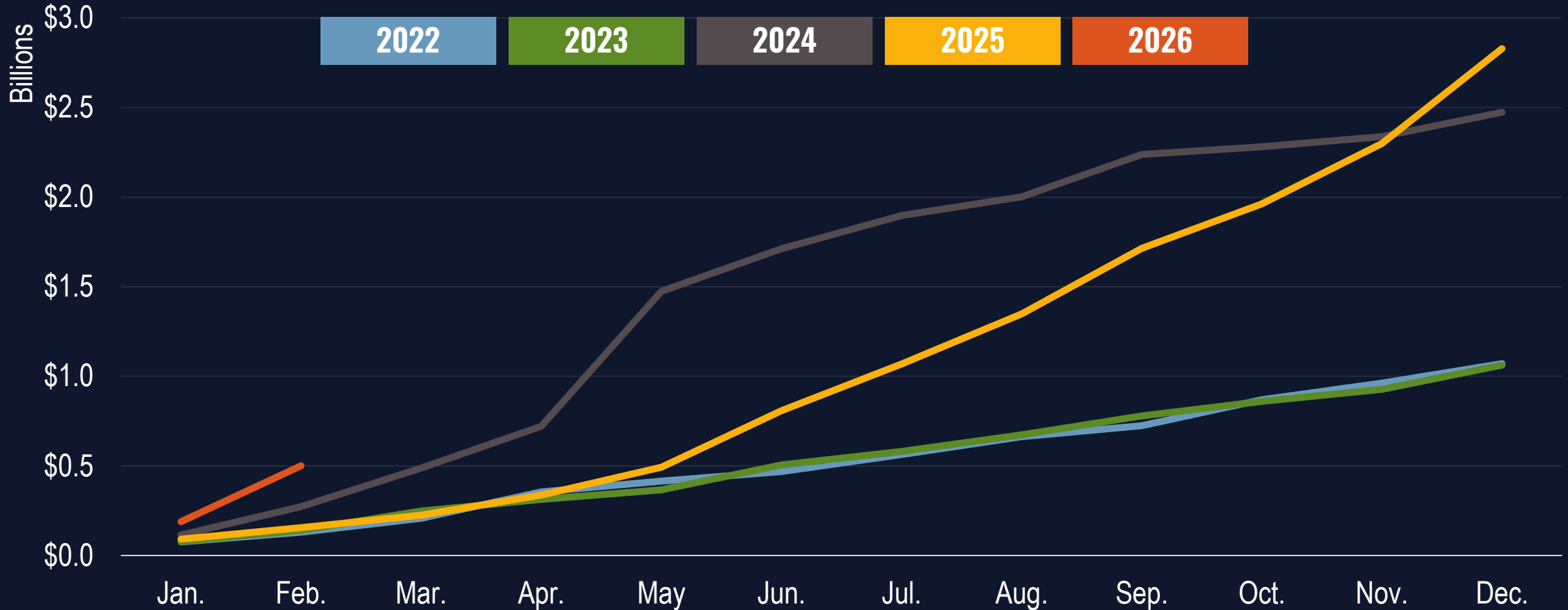
STOREY COUNTY | TRAILING 12-MONTH TOTAL



Source: Nevada Department of Taxation. Note: Tahoe Reno Industrial Center established in 2000; Other callouts reflect when project construction first began.

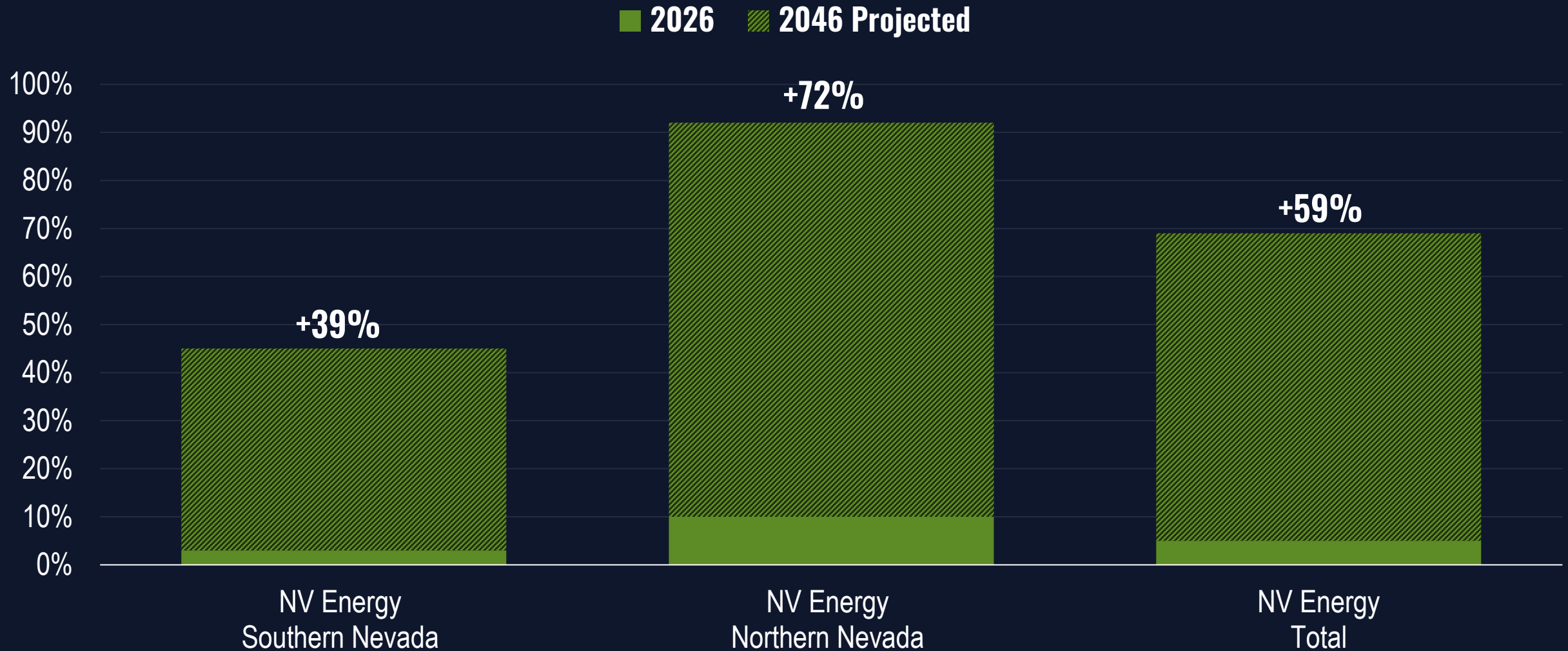
TAXABLE RETAIL SALES

STOREY COUNTY | CUMULATIVE SALES BY YEAR



Source: Nevada Department of Taxation

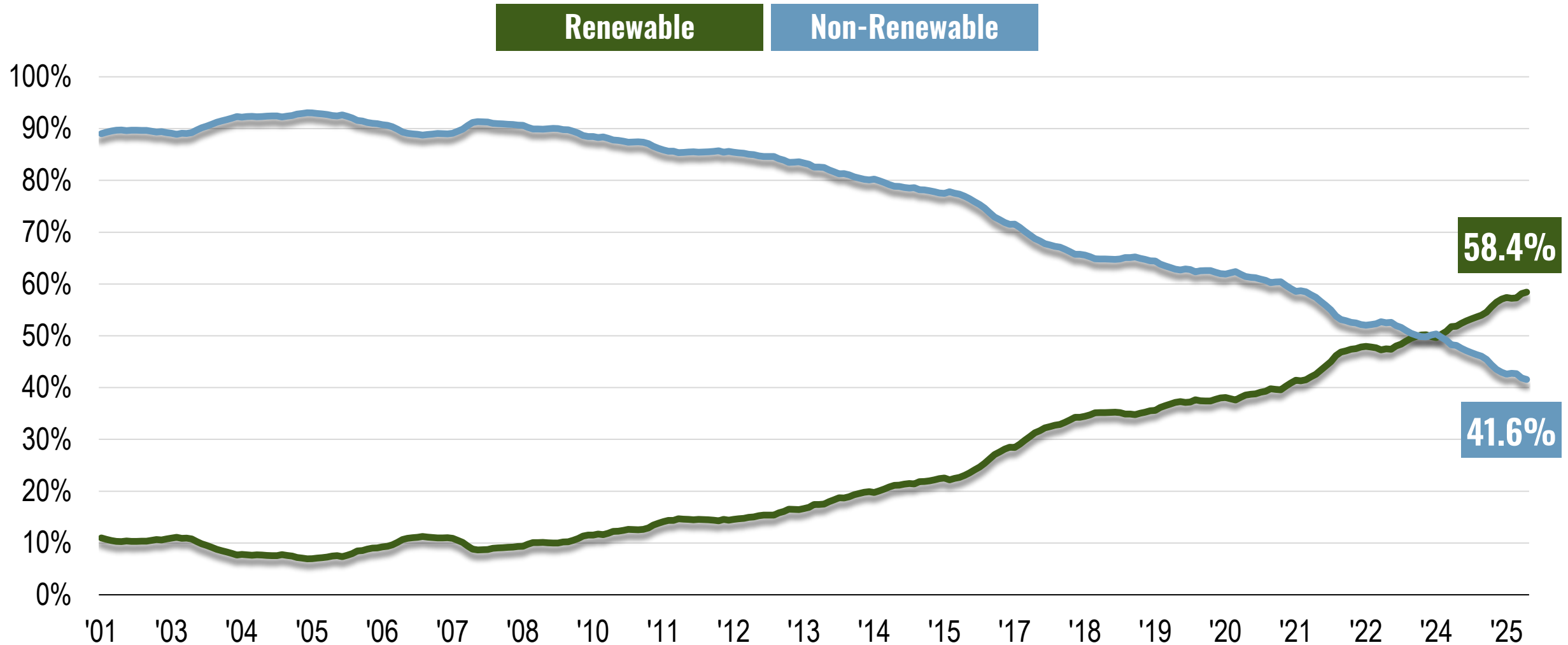
NV ENERGY SALES % RELATED TO DATA CENTERS



Source: NV Energy

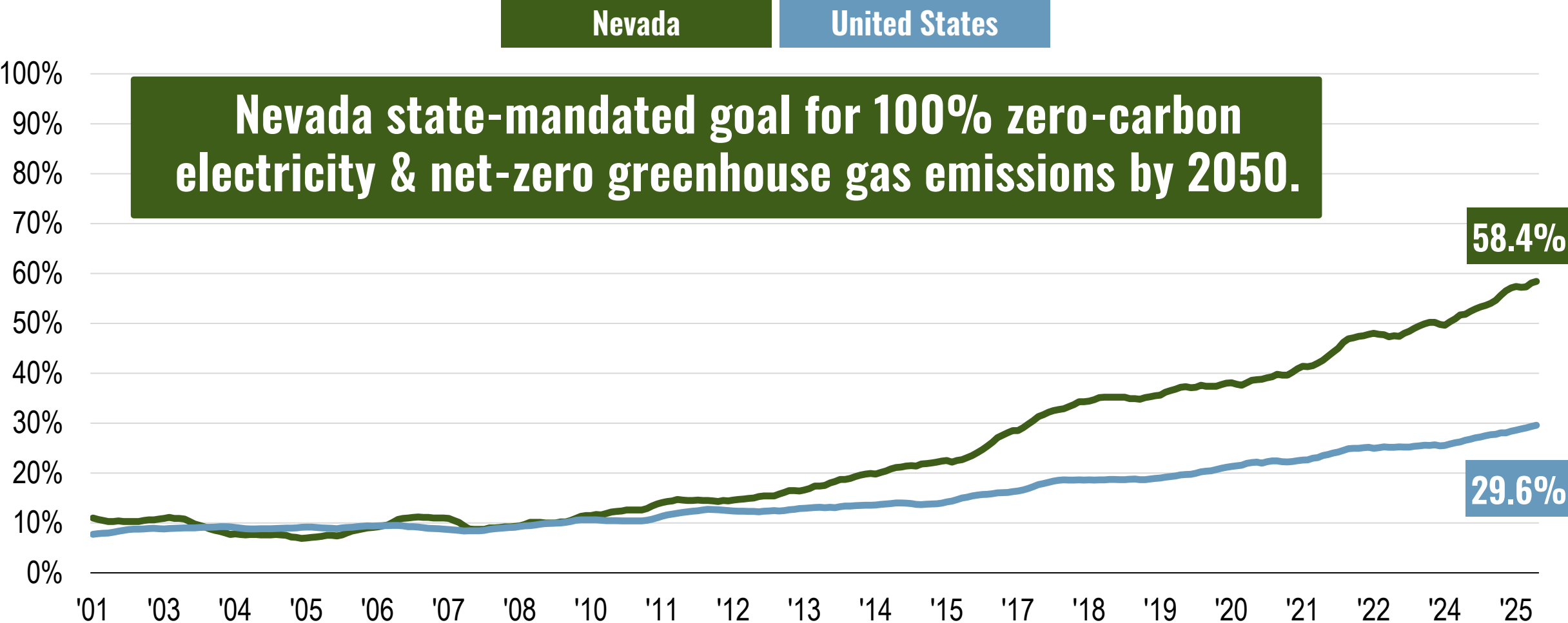
SHARE OF ELECTRICITY GENERATION BY TYPE

NEVADA



Source: U.S. Energy Information Administration. Note: Values are a trailing 12-month average through August 2025.

RENEWABLE SHARE OF ELECTRICITY GENERATION



Nevada state-mandated goal for 100% zero-carbon electricity & net-zero greenhouse gas emissions by 2050.

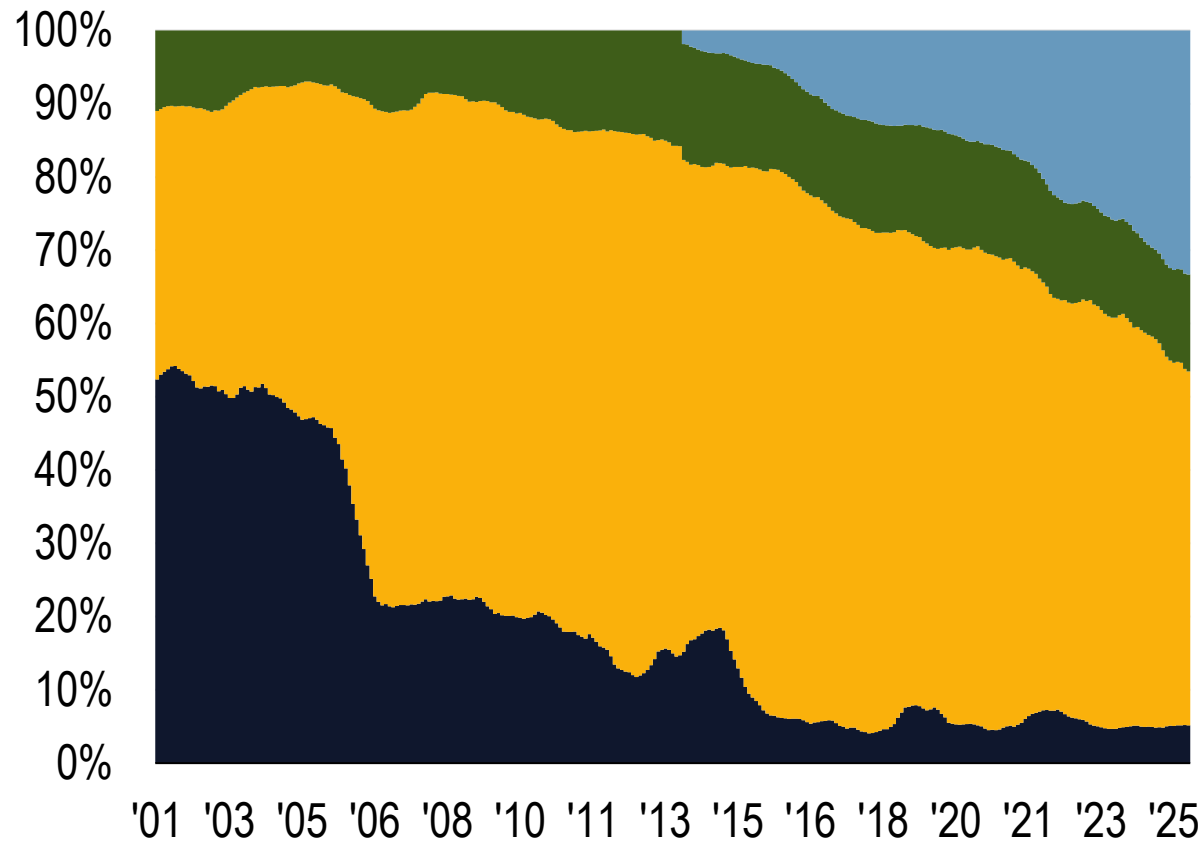
58.4%

29.6%

Source: U.S. Energy Information Administration. Note: Values are a trailing 12-month average through August 2025.

SHARE OF ELECTRICITY GENERATION BY TYPE

NEVADA



2001
Trailing 12-Month Avg

2025
Trailing 12-Month Avg



COAL

52.4%

5.2%



SOLAR

0.0%

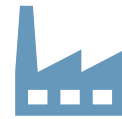
33.3%



OTHER
RENEWABLES

11.0%

13.2%



OTHER NON-
RENEWABLES

36.7%

48.3%

Source: U.S. Energy Information Administration. Note: Values are a trailing 12-month average through August 2025.



SOLAR PROJECT WINS IN NEVADA

16	Solar Projects Approved
+5,320	Batter Energy Storage (Megawatts)
+6,470	Power Generated (Megawatts)
+20.1 K	Jobs in Construction and Operations
+49.2 K	Project Footprint (Acres)

Note: Reflects estimates of solar projects approved in Nevada between 2024 and 2025.

BIG TECH AND THE RACE TO SECURE NUCLEAR POWER

SEVEN AGREEMENTS SIGNED IN UNDER 26 MONTHS



Source: Third-party entities. Note: PPA represents Power Purchase Agreement. SMR represents Small Modular Reactor. Some projects are still in the development or pre-construction phases. *Non-binding agreement.

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



RESIDENTIAL MARKET



COMMERCIAL MARKET



DEVELOPMENT PIPELINE

AREAS OF FOCUS

ECONOMIC OVERVIEW



CORE HOSPITALITY INDUSTRY



RESIDENTIAL MARKET



COMMERCIAL MARKET



DEVELOPMENT PIPELINE



SOUTHERN NEVADA PIPELINE

\$30 Billion

In project costs*

Note: *Not all projects have disclosed costs

A's Ballpark

\$2.0 B | 2028

Category:
Entertainment



Hard Rock Rebrand

\$1.5 B | 2027

Category:
Tourism



Bally's Hotel & Entertainment Complex

\$1.2 B | 2028

Category:
Entertainment



Las Vegas Museum of Art

\$150.0 M | 2028

Category:
Art and Culture



CITY OF HENDERSON PIPELINE

\$6.1 Billion

In project costs*

Note: *Not all projects have disclosed costs

Green Valley Ranch Renovations

\$200.0 M | 2026

Category:
Renovations



Station Casinos Inspirada

Category:
New Hotel



Mosaic Companies Mixed-Use Community

\$800.0 M

Category:
Mixed-Use



Henderson Sport and Social

\$70.0 M | Oct. 2026

Category:
Athletic



Henderson Interchange

\$507.5 M | 2028

Category:
Transportation



Boulder Highway Project

\$173.0 M
Under Construction

Category:
Transportation



SNWA Paradise Hills Pumping Station & Pipeline Project

\$520.0 M | 2030

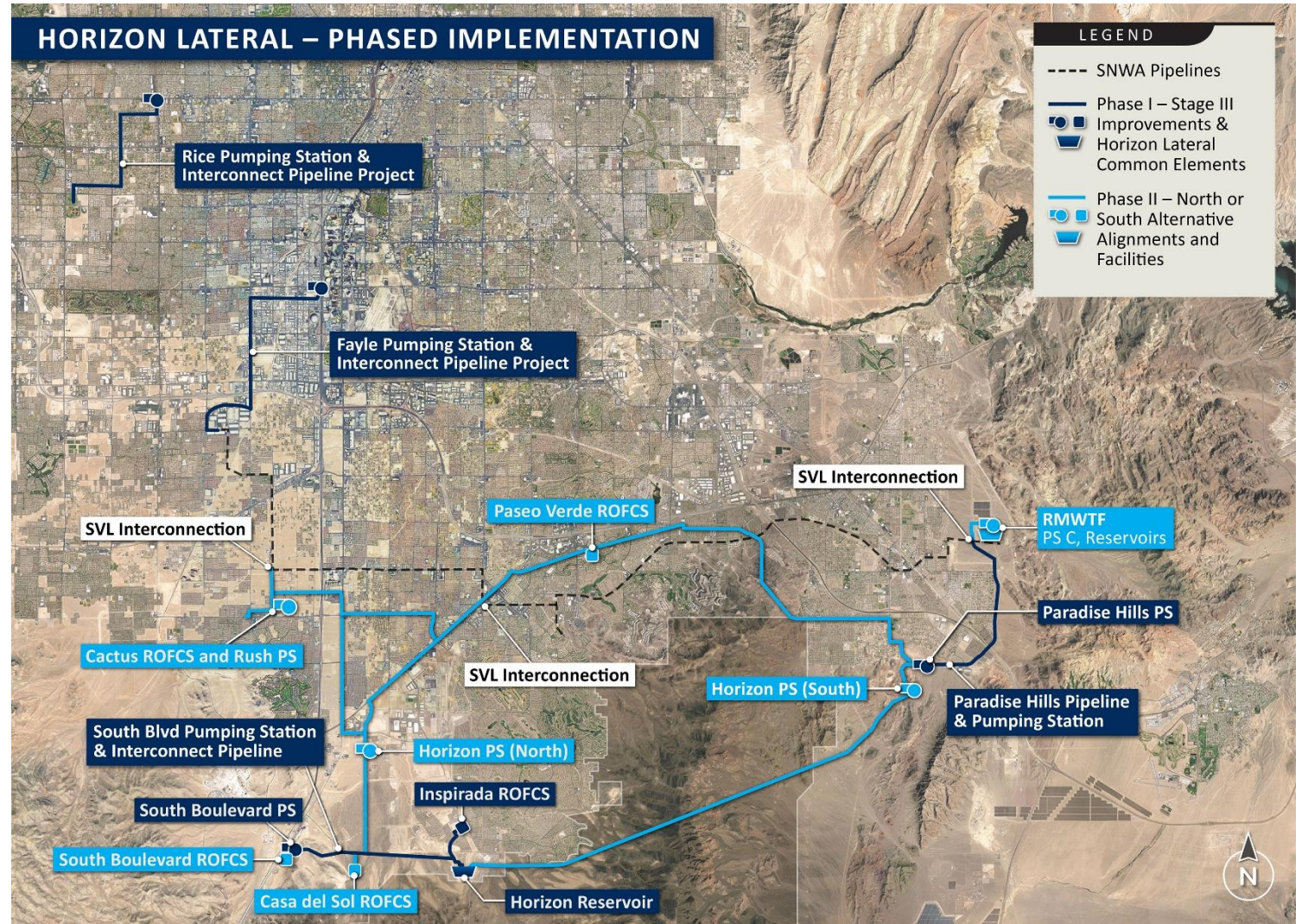
Category:
Utilities



Horizon Lateral Pipeline

\$1.6 B | 2030

Category:
Utilities



Haas Automation

\$500.0 M | 2027


Category:
Manufacturing





CHOICES


2026



CHOICES WE MAKE TODAY

● —————
2026

2050



**WILL DEFINE US
TOMORROW**



For more information, please visit our website at AppliedAnalysis.com

