

# DEVELOPMENT

## Harsch Investment, Gubler Family Trust plan \$70 million industrial complex

### In this issue

Nothing is quite like being your own boss. You set your own hours. You work as hard as you want to work. Hopefully, you earn as much as you want to earn. It is the ultimate embodiment of the American Dream. And when it works, the hassles — I recently interviewed a retired Army colonel and new coffee house owner who told me that getting a Las Vegas business license involved more paperwork than the top secret security clearance he applied for in the military — drift from memory, seeming smaller and less consequential the more money you make.

But how do you go about starting a business? Well, one way is to simply purchase an existing one. This is the subject of this week's cover story by Review-Journal reporter Jennifer Robison, who shows us all the ends and outs of buying a business. You might want to save this article.

Also in this issue, Tony Illia writes about a \$70 million joint venture project between Harsch Investment Properties and the Gubler Family Trust. The pair announced a new 11-building industrial complex called Speedway Commerce Center West. The project is another example of the growing industrial sector sprouting up near the Las Vegas Motor Speedway.

Valerie Miller this week writes about changes in the advertising rules local attorneys must follow. Lawyers who advertise on television must now have their ads screened by a State Bar review board.

A new reporter has joined the Business Press staff. Ben Tinsley comes to us all the way from Galveston, Texas. A former reporter with the Fort Worth Star-Telegram and other publications, Tinsley makes his Vegas debut with an update about Scott Bice, the state's former mortgage commissioner. Bice is working at Town & Country Bank, where he is running a new mortgage division. He says the lessons he learned at the state job will help him create a successful operation for his new employer.

Heidi Knapp Kinella has another restaurant review for Section Two. This week's Executive Snapshot features Las Vegas Sands' President Bill Weidner, Karen Durkin, Paul Karras, Jared Jones, David Schwartz and others contribute a few opinion pieces. All together, this week's issue is the best business publication you'll find in Southern Nevada.

Matt Ward



COURTESY HARSCH INVESTMENT PROPERTIES

Harsch Investment Properties has partnered with the Gubler Family to build a 36-acre, 480,000-square-foot industrial complex at Hollywood Boulevard and Azure Avenue.

BY TONY ILLIA

Good things do sometimes come in pairs. Take, for example, Harsch Investment Properties and the Gubler Family Trust. The duo recently announced a new \$70 million joint-venture development called Speedway Commerce Center West. The 480,000-square-foot, 11-building flex-industrial complex at the northwest corner of Hollywood Boulevard and Azure Avenue will break ground in spring 2008.

The initial phase will consist of five concrete tilt-wall buildings from 50,000 square feet to 75,000 square feet in size, and which can be divided into 5,000-square-foot to 16,000 square-foot areas. Structures will have up to a 26-foot clearance, along with dock-high and grade-level doors.

Harsch will offer completed buildings for rent with drywall, sprinklers

### Joint venture will add to valley's hottest emerging industrial area near Las Vegas Motor Speedway.

and office space. Most developers, by comparison, only build to a raw shell. Tenants usually finish their own interiors.

"We are building out the spaces instead of offering tenant-improvement allowances," said John Ramous, Harsch's vice president of operations. "When we don't build out the office areas, it takes longer to lease up the project. This enables immediate move-in and better pricing."

The 36-acre project is a first-time collaboration between Harsch and Gubler. Portland, Ore.-based Harsch

Investment Properties is a privately held commercial developer with a 7.5-million-square-foot real estate portfolio in the Las Vegas Valley.

James and John Gubler, meanwhile, are a justice of the peace pro-tem and an attorney, respectively. Their family has owned the property for more than 30 years.

"We both have the same long term ownership objectives for this project," said Jordan Schnitzer, Harsch's president and CEO.

"And it works synergistically with our Speedway Commerce Center offering further leasing options for our tenants and their businesses."

Speedway Commerce Center West, designed by Portland-based VLMK, is expected to open by early 2009, with two phases to follow. The complex is

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