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NEVADAN AT WORK: Civil engineer aims to create destinations

By HUBBLE SMITH
REVIEW-JOURNAL

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VITAL STATISTICS
Name: Jaimee Yoshizawa.
Age: 37
Position: Founder and president, Pacific Concepts.
Family: Father, Tom; brothers, Dirk and Rick.
Education: University of Hawaii, bachelor of science in civil engineering, 1993; Mililani High School (Honolulu).
Work history: Started working for private engineering firms in Hawaii with a focus on the public sector; worked with U.S. Army Corps of Engineers (Pacific Division), Pacific Naval Facilities Command, City and County of Honolulu and Department of Wastewater Management in Honolulu; worked for Poggemeyer Design Group and CRS Consulting Engineers in Las Vegas; founded Pacific Concepts in 1997.
Hobbies: Boxing.
Favorite books: "Foundation Series" by Isaac Asimov; "Where The Sidewalk Ends" by Shel

Las Vegas engineer and developer Jaimee Yoshizawa said she's been lucky to work for influential mentors early in her career.

The first was June Nakamura, owner of Engineering Solutions, who hired Yoshizawa soon after she received her civil engineering degree from University of Hawaii. Nakamura encouraged the energetic young woman to pursue her career in the "mainland," where opportunity isn't limited to the islands.

In Las Vegas, it was Lucinda Stanley, a commercial real estate broker, who showed Yoshizawa the ropes of land acquisition, construction management and development.

"I was very fortunate to meet these people," Yoshizawa said during an interview at The Cauldron Tavern, her first development in Las Vegas. "They both left their big firms and opened their own companies and I was there with them through that whole process."

Yoshizawa, 37, founded her own small engineering company, Pacific Concepts,

Silverstein.
Hometown: Honolulu.
In Las Vegas since: 1995.
Quotable: "I believe you have to create a destination. You have to create a synergy for your tenants."
 Pacific Concepts is at 5130 S. Fort Apache Road and can be reached at 363-9266.



Pacific Concepts President Jaimee Yoshizawa developed this Las Vegas tavern, which will soon be called Exchange Two One Five. Photo by [Clint Karlsen](#).

in 1997 and built the tavern in the southwest valley, a 41,000 - square -foot commercial center in Henderson and a 16-lot subdivision in the southeast.

Her latest endeavor is a \$53 million

mixed-use office and retail development on about 9 acres at Russell Road and the Western Beltway. When she announced the project last year, it was called The Village at The Cauldron. She's changing the name to Exchange Two One Five.

Question: Why the new name?

Answer: The Cauldron had people thinking of a witch's brew. We got some calls: "Isn't that a little Gothic?" We tried to name the development around the Cauldron bar because we thought it was cool.

Question: What motivated you to go into civil engineering?

Answer: I wanted to go into math or science. Both my parents were teachers, but they ended up retiring early, so I transferred into engineering school. I was already taking a lot of math and science.

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Question: How prevalent are women in your field?

Answer: Not a lot. For engineering or commercial real estate, they're both male-dominated fields, but after a while, you don't notice it. You get used to it.



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Question: What brought you to Las Vegas?

Answer: The woman I worked for, June, she thought it would be good for me to come here. As a civil engineer, I traveled to Diego Garcia in the middle of the Indian Ocean and I loved it. I got the bug to travel. So I packed my bags on a Friday and started a new job (in Las Vegas) on Monday.

Question: How did you cross from engineering to commercial real estate?

Answer: I got my license as a civil engineer, but I wanted to do more, so I left an engineering firm and started my own little engineering company when I got a license. Off the classified ads, I walked into Terra West and met Lucinda.

Question: The 68,000-square-foot first phase of your development was supposed to be completed in this year's second quarter. You've just begun framing. What's been the delay?

Answer: It's now going to be 2008. A lot of it has been with permitting the off-site work. There's a lot of infrastructure going on. As we were building, they were building a median outside (on Russell Road). It was important to get a left turn in and out of the development. What do you do? You work with so many agencies -- Clark County, traffic, water, Southwest Gas Corp. They're all tied into each other. One glitch in one agency affects the whole process. That's the fun of it. That's the challenge.

Question: Do you think Las Vegas may be a little saturated with these mixed-use projects?

Answer: I don't think so because I believe you can't do the strip mall anymore because the land price doesn't work financially. Nowadays, commercial land is \$30 a square foot, whereas a few years ago it was \$12 a square foot. You need that density to make it work. I didn't realize there were so many villages, too. The Village at Queensridge, the Village at Town Center.

Question: How difficult was it to finance this project?

Answer: It really wasn't. It's a formula. Banks have parameters. You have to be 50 percent preleased. I was 70 percent preleased. They'll look at the guarantors. My partners (AMI Real Estate) are doing \$100 million in live-work lofts in Los Angeles. They're phenomenal partners. They (banks) also look at project construction costs and debt service coverage with rental rates.

Question: What advice would you give other mixed-use developers?

Answer: I believe you have to create a destination. You have to create a synergy for your tenants. It's office and retail, so you have to have office that's drawn toward retail. You don't just want to throw a cell phone store in there. If you have a restaurant, you want a pedestrian walkway to your office. There are office tenants

who want the corporate environment. This is for a tenant that wants a wine bar next door.

Question: What do you like most about your job and what don't you like?

Answer: I think what I like most is that nobody teaches you be a real estate developer. You can't get a degree in it. You have to work with so many entities -- architects, engineers, utilities, tenants, contractors, finance institutions, property managers -- and they all have to work together. There's so much to it. No day is the same. Capital markets are changing. Trends are changing. And you're creating. Development is what you create and how you orchestrate all these pieces of the puzzle. I like to look from the outside in, in addition to micromanaging from the inside out.

What I don't like? I work a lot. From 5:30 when I get up, take a break and go back to work at night to catch up with associates and check on the bar. Weekend is paperwork, but it's at home in my fuzzy slippers in a relaxing environment. I don't have time to watch TV. Like today, I've got appoints back to back and phone calls. You have such an obligation to the development.

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