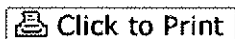


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Pacific Concepts to Break Ground on Las Vegas Mixed-Use Project

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By Eugene Gilligan, Senior Editor

Pacific Concepts will break ground on Phase I of its latest project, The Village at The Cauldron in Las Vegas, on Nov. 1. The three-story plaza will contain a mix of retail shops, restaurants, and loft-style offices. The two phases of the development have a value of \$53 million.

Phase One of The Village at The Cauldron consists of 68,000 square feet, with retail space divisible from 1,049 square feet to 10,444 square feet and office space divisible from 900 and 10,444 square feet. Phase One is slated for completion by the second quarter of next year.

The Village at the Cauldron's location should be attractive to tenants, said Jaimee Yoshizawa, Pacific Concepts' president.

"The development is in the heart of southwest Las Vegas, which is seeing a lot of commercial and residential growth," Yoshizawa told *CPN*.

The first phase is 70 percent leased. Some companies that have signed leases for space at The Village at The Cauldron include Studio Open, a dance studio; La Pedispa, a manicure and pedicure salon; Lava Java, a coffee shop; Meritage Fine Food and Wine; Meritage Banquet Rooms; PODS Nevada Offices; Electric Chair, a full-service hair salon; Electric Beach, a tanning salon; and Impress Communications, a public relations firm.

While acknowledging that some are calling the Las Vegas market "scary" because some planned mixed-use projects have not gone forward, Yoshizawa said most of those contain a residential component, while hers does not.

"The residential market has softened," Yoshizawa said. "We've had such a good economy for so long here, this is a correction. The commercial market here is still strong."

She said it is important for developers to add elements that separate their mixed-use projects from the pack. She said the loft-style components and outdoor patios at The Village at the Cauldron make it stand out.

The Cauldron Tavern, a 24-hour bar, currently sits on the site. The project's second phase is scheduled to begin next year.

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