

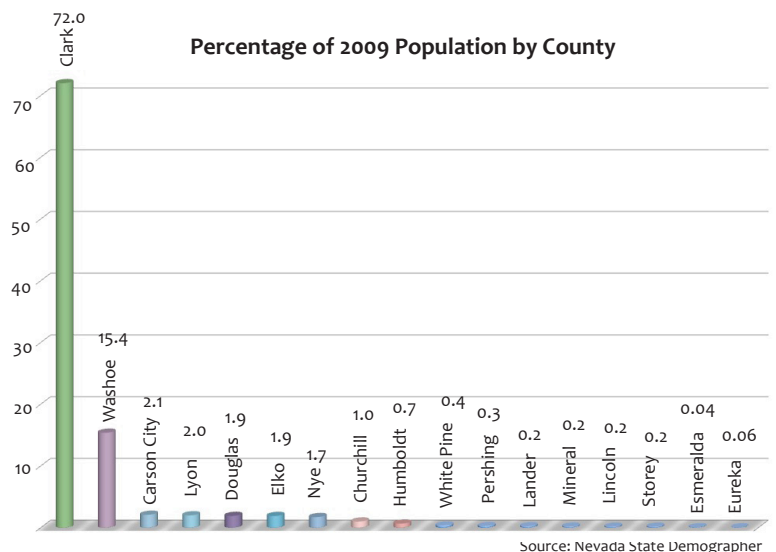
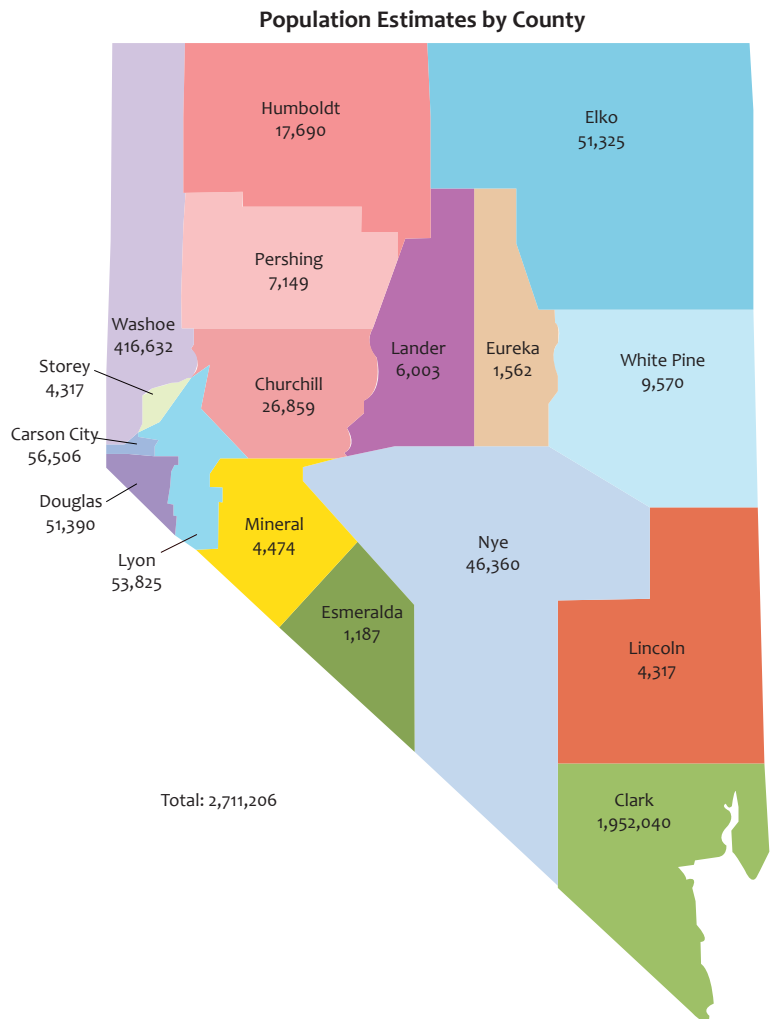
CLARK COUNTY PROFILE

Clark County, the largest county in Nevada and home to Las Vegas, is a land of contrasts. Visitors and residents alike enjoy the stunning natural beauty of Red Rock Canyon and the Valley of Fire as well as the awe-inspiring Hoover Dam and the fast-paced Las Vegas Strip, one of the world's premier tourist meccas. Clark County is bordered by California on the southwest, Arizona on the southeast, Utah on the northeast, Nye County on the west, and Lincoln County on the north. Clark County has five cities, Boulder City, Henderson, Las Vegas, North Las Vegas, and Mesquite, along with large unincorporated rural and urban areas.

Population

Rapid growth was the rule until the Great Recession of December 2007, after which growth slowed considerably.

Clark County accounts for 72.0% of Nevada's population. The other population center, Washoe County, home to Reno and Sparks, accounts for 15.4%. The rest of the population is located in the state's capital, Carson City, and in smaller towns generally located along Interstate 80 in the north, or in small rural communities spread throughout the state, accounting for 12.6% of the population.



Population											
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder City	15,686	15,551	14,839	14,993	15,125	15,342	15,367	15,790	16,206	16,840	16,511
Henderson	176,594	199,104	199,333	212,855	220,236	234,320	243,730	256,390	265,790	272,063	275,134
Las Vegas	456,700	484,454	506,111	520,946	535,395	559,824	575,973	591,536	603,093	599,087	607,876
North Las Vegas	108,847	125,196	129,398	137,691	147,877	168,081	182,159	202,520	215,026	216,672	221,003
Mesquite	12,309	15,637	12,134	13,278	14,073	16,180	16,600	18,012	19,194	19,939	21,253
Unincorporated Rural	24,247	27,055	25,512	27,944	29,159	30,306	31,493	31,357	35,881	32,930	32,259
Unincorporated Urban	526,934	561,693	610,947	650,625	679,664	722,972	750,378	797,049	841,352	828,615	832,310
Total Clark County	1,321,317	1,428,690	1,498,274	1,578,332	1,641,529	1,747,025	1,815,700	1,912,654	1,996,542	1,986,146	2,006,347

Source: Clark County Comprehensive Planning

Clark County’s population in 2009 peaked at just over 2 million residents and is distributed between five incorporated cities, Boulder City, Henderson, Las Vegas, Mesquite, and North Las Vegas, and unincorporated urban and rural areas. With a population of 832,310, unincorporated Clark County outstrips Las Vegas, whose population is 607,876. Boulder City is the smallest city with a population of 16,511.

Clark County’s population grew rapidly between 2000 and 2007, averaging 5.2% annual growth during the economic boom. The county experienced negative growth in 2008 (-0.5%) and very slow growth in 2009 (1.0%) as a result of the recession, real estate bust, and record high unemployment.

Rapid population growth among the cities of Clark County had been the rule during the past decade through 2007. North Las Vegas was the fastest growing with an 8.9% annual growth rate between 2000 and 2007. Annual growth rates in the other cities ranged between 6.6% in Mesquite to 0.4% in Boulder City. Growth slowed considerably in all areas of Clark County during

2008 and 2009 with the exception of Mesquite, which grew at a 6.6% annual rate in 2009.

Twenty-two of the 74 zip codes within Clark County experienced negative population growth during the recessionary period between 2008 and 2009. Especially hard hit were already economically distressed central-city neighborhoods as defined by zip codes 89109, 89104, and 89119, which declined by 15.4, 14.8 and 7.5 percent, respectively. The zip codes in question roughly correspond with the area located between Las Vegas Blvd. on the west, Russell on the south, Pecos on the east and Charleston on the north. A large majority of residents in 89109 and 89119 are apartment and town home dwellers. Although a slight majority of residents in 89104 live in houses, 47% live in apartments, condominiums, or mobile homes. Median household incomes in the three areas are quite low. For example, the median income of the 89104 zip code is \$30,350, which is at the 9th percentile among zip codes in the region. Median incomes for the 89119 and 89109 are \$32,484 (13th percentile) and \$40,585 (22nd percentile), respectively.

Population Growth											
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Annual Growth Rate 2000 - 2007
Boulder City	-0.9%	-4.6%	1.0%	0.9%	1.4%	0.2%	2.8%	2.6%	3.9%	-2.0%	0.4%
Henderson	12.7%	0.1%	6.8%	3.5%	6.4%	4.0%	5.2%	3.7%	2.4%	1.1%	5.3%
Las Vegas	6.1%	4.5%	2.9%	2.8%	4.6%	2.9%	2.7%	2.0%	-0.7%	1.5%	3.5%
North Las Vegas	15.0%	3.4%	6.4%	7.4%	13.7%	8.4%	11.2%	6.2%	0.8%	2.0%	8.9%
Mesquite	27.0%	-22.4%	9.4%	6.0%	15.0%	2.6%	8.5%	6.6%	3.9%	6.6%	6.6%
Unincorporated Rural	11.6%	-5.7%	9.5%	4.3%	3.9%	3.9%	-0.4%	14.4%	-8.2%	-2.0%	5.2%
Unincorporated Urban	6.6%	8.8%	6.5%	4.5%	6.4%	3.8%	6.2%	5.6%	-1.5%	0.4%	6.0%
Total Clark County	8.1%	4.9%	5.3%	4.0%	6.4%	3.9%	5.3%	4.4%	-0.5%	1.0%	5.2%

Source: Clark County Comprehensive Planning

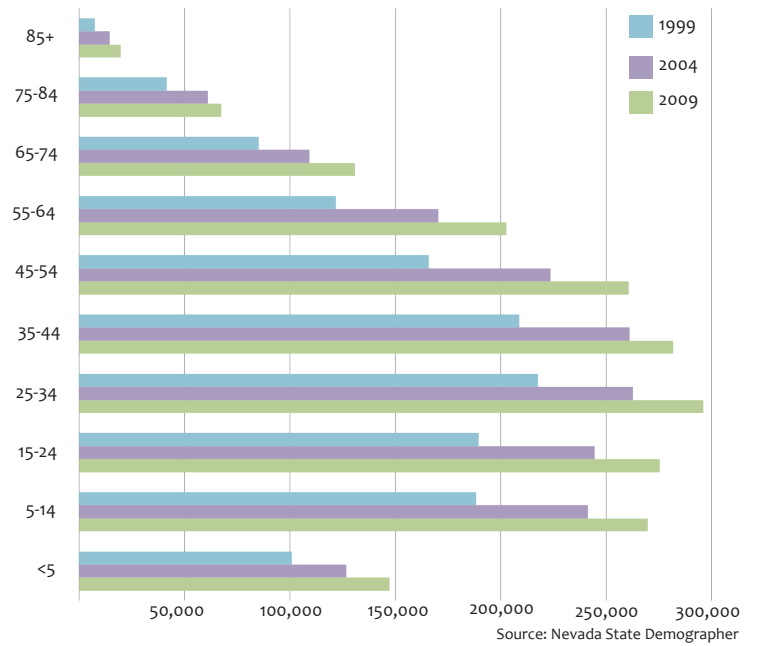
Age, Race, and Ethnic Profile

Clark County's population is aging and becoming more ethnically and racially diverse.

The fastest-growing age category in the population is the '85+' group, which grew at an average annual rate of 10.8% per year over the last decade (from 7,518 in 1999 to 19,765 in 2009). The rest of the population groups grew between 5.3% and 3.1% per year according to rebased 2007 Age, Sex, Race, & Hispanic Origin (ASRHO) proportions to actual population estimates.

In 2009, 54.7% of county residents were white, 8.9% were African American; 8.6% were Native American, Eskimo, or Aleut (AEA non-Hispanic); or Asian/Pacific Islander (API non-Hispanic); and 27.9% were Hispanic.

Clark County Age Distribution



Rebased 2007 ASRHO Proportions to Actual Population Estimates

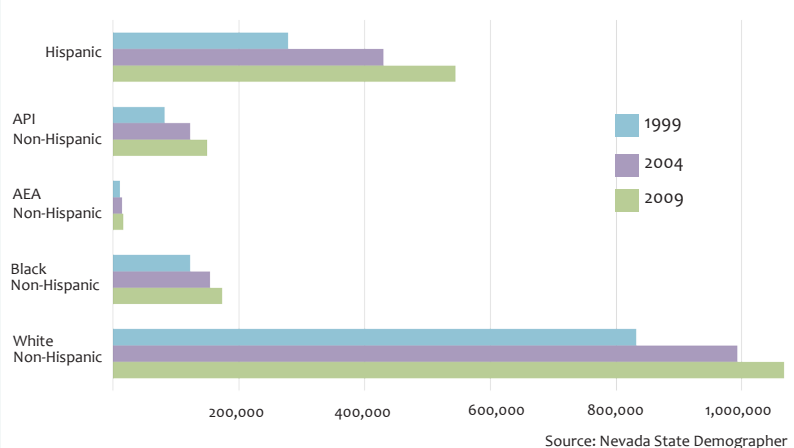
Age	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<5	100,776	104,731	111,102	105,872	120,534	126,826	133,205	138,926	145,686	147,767	147,259
5-14	188,288	197,289	209,650	206,144	228,464	241,294	251,030	260,731	271,024	272,476	269,715
15-24	189,622	194,323	209,875	209,225	229,078	244,418	256,587	269,030	279,224	278,530	275,530
25-34	217,711	218,635	230,739	230,640	248,460	262,801	274,919	287,018	298,392	299,359	296,182
35-44	208,903	219,440	231,778	243,777	248,947	261,080	270,972	279,112	288,111	287,144	281,886
45-54	165,812	178,761	192,803	210,812	211,171	223,506	234,708	246,334	258,356	261,692	260,652
55-64	121,691	131,673	140,741	159,893	159,129	170,415	180,482	189,861	199,701	202,597	202,637
65-74	85,165	89,422	94,477	106,582	103,074	109,379	115,122	121,064	127,245	130,284	130,859
75-84	41,659	50,227	53,591	61,894	58,676	61,121	63,582	65,642	68,050	68,499	67,556
85+	7,518	9,938	11,098	14,818	13,214	14,497	15,773	17,117	18,529	19,368	19,765
Total	1,327,145	1,394,440	1,485,855	1,549,657	1,620,748	1,715,337	1,796,380	1,874,837	1,954,319	1,967,716	1,952,040

Source: Nevada State Demographer

Over the decade between 1999 and 2009, the population share of whites fell dramatically from 62.7% to 54.7%, while that of Hispanics increased significantly from 21.0% to 27.9%.

During the preceding decade, the Hispanic population grew at annual average rate of 7.4%, which is more than twice the rate of the non-Hispanic white population. The African American population grew at an average annual rate of 4.2%, which is roughly a percentage point higher than the non-Hispanic white population growth rate of 3.2%.

Clark County Race/Ethnic Distribution: All Ages



As the growth statistics would indicate, newcomers in the county were disproportionately Hispanic, Asian, and African American.

Race/Ethnicity	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
White Non-Hispanic	832,468	858,088	897,733	923,788	952,987	993,025	1,026,182	1,056,672	1,090,049	1,086,941	1,067,034
Black Non-Hispanic	122,876	128,599	135,894	141,243	147,201	154,805	161,470	167,661	174,515	175,609	173,871
AEA Non-Hispanic	11,022	11,657	12,508	13,095	13,732	14,590	15,296	16,023	16,726	16,855	16,745
API Non-Hispanic	81,980	88,645	98,227	105,061	112,558	122,593	131,210	139,737	147,260	149,518	149,911
Hispanic	278,799	307,451	341,493	366,471	394,272	430,325	462,223	494,745	525,769	538,793	544,479
Total	1,327,145	1,394,440	1,485,855	1,549,657	1,620,748	1,715,337	1,796,380	1,874,837	1,954,319	1,967,716	1,952,040

Source: Nevada State Demographer

Housing

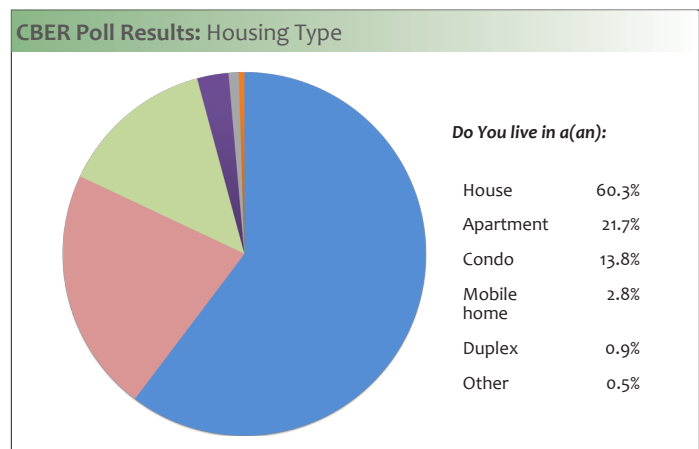
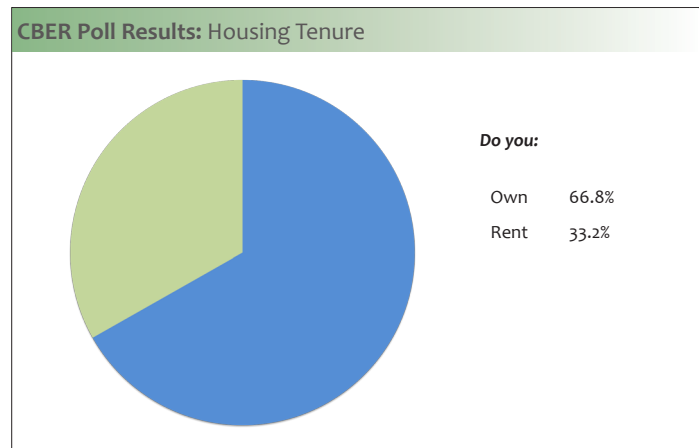
Two-thirds of Clark County residents own their own homes, and single-family dwellings are preferred to other dwelling choices.

A majority of Clark County residents (66.8%) own their homes, compared to 33.2% who rent.

A majority of residents (60.3%) live in single-family homes, compared to apartments (21.7%) and condos (13.8%). Very few residents live in mobile homes (2.8%) or in duplexes (0.9%).

The recession and accompanying deflation in the housing market have struck Nevada particularly severely. Corelogic figures show that in Nevada 68% of mortgaged properties have negative equity (commonly referred to as “underwater”). Arizona (50%), Florida (46%), Michigan (38%), and California (33%) were the next four states in terms of percent of mortgages underwater.

To further illustrate the severity of the problem in Nevada relative to other states, consider that the overall loan-to-value ratio of mortgages in Nevada was 120% in August 2010, compared to Arizona (94%), Florida (90%), Michigan (80%), and California (70%).



Characteristics and composition of households: Median household income in Clark County exceeds that of the nation. Like in the nation as a whole, roughly half of the adult population is married.

Median household income in 2009 was \$54,273 according to the local survey conducted by the CBER, which is substantially higher than the national average of \$49,777 as reported by the census. Estimates using census data on household income were substantially smaller for Nevada at \$51,434. <Source: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements; www.census.gov/apsd/techdoc/cps/cpsmar10.pdf[PDF]>.

Slightly more than 13% of households reported income of less than \$20,000 per year. On the other end of the income scale, 8.9% enjoyed incomes of more than \$125,000 per year.

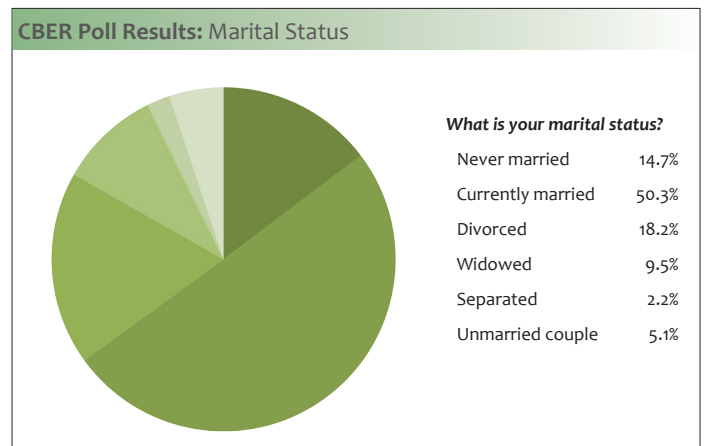
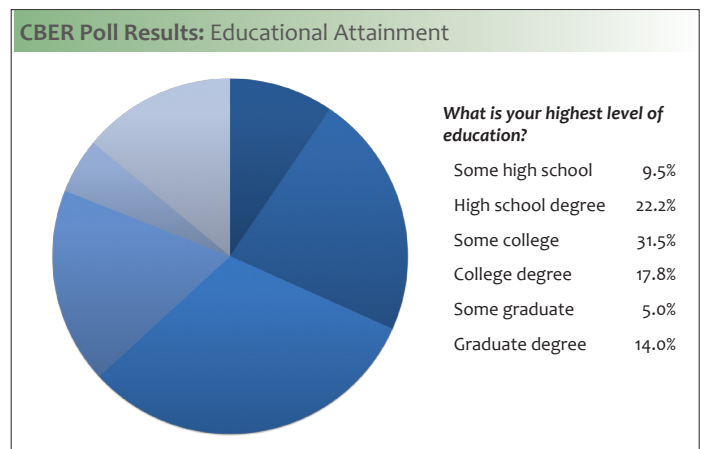
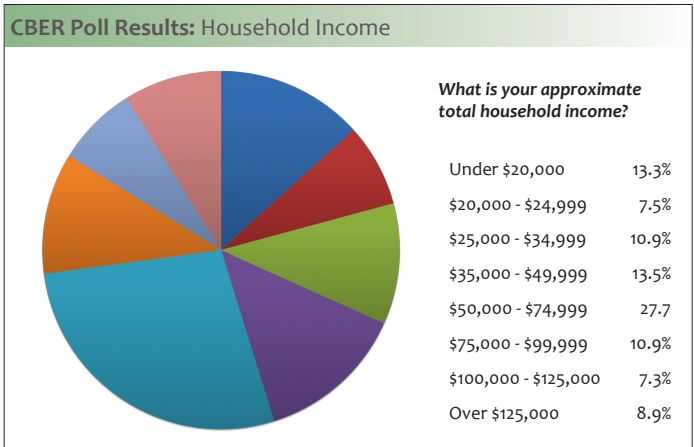
According to the local survey conducted by CBER, 36.8% of the Clark County residents have a college degree, 31.5% have some college, 22% have a high school degree, and 9.5% have less than a high school degree. The percent with a graduate degree, 14.0, is high compared to the census' American Community Survey which reports 7.2% of Clark County residents 25 years and over having a graduate or professional degree in 2009 (U.S. Census, American Fact Finder, "Clark County, Nevada Selected Social Characteristics in the United State: 2009").

Modal household size in Clark County was two persons (36.9%). Almost 30% of households report a single person. Just over 20% of households have four or more members.

Current marital status: 50.3% of respondents reported being married, which roughly mirrors the national average of 50.7% being currently married <<http://www.census.gov/population/www/socdemo/hh-fam/cps2009.html>>.

A large majority of households have no children (70.6%), whereas only 3.2% have four or more children. Roughly 22.5% of households have one or two children.

Just over 35% of Clark County's households have a retiree.



Almost one-third of residents have lived in Southern Nevada for 20 or more years, followed by 27.0% with 11 to 20 years of tenure as a resident. Only 3.3% reported less than a year of residence.

Origin of New Residents (5 or fewer years of residence): Most new residents have migrated to Clark County from California and surrounding states in the Southwest.

According to data on redeemed drivers' licenses, new residents migrated primarily from California (31.9%), but there is also migration from surrounding states, such as Arizona (6.6%) and Utah (3.5%), and larger states, such as Texas (4.6%), Florida (5.8%), Illinois (3.4%), and New York (3.4%).

From a regional perspective, newcomers are most likely to migrate to Clark County from California, Alaska, or Hawaii (35.0%). The Southwest and Northeast contribute roughly equal percentages of newcomers 18.8% and 18.4%, respectively.

