

DOW JONES 33,290.08 ▼ 533.37	S&P 500 4,166.45 ▼ 55.41	NASDAQ 14,030.38 ▼ 130.97	CRUDE OIL \$71.64 ▲ \$0.60	10-YR. NOTE 1.43% ▼ 0.08	GOLD \$1,767.90 ▼ \$5.90	SILVER \$25.96 ▲ \$0.12	COPPER \$4.16 ▼ \$0.02	EURO \$1.1872 ▼ \$.0041
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Resorts World a rare north Strip win

LAS Vegas may be known for its boulevard of massive casinos, but it also boasts a long history of developers drawing up grandiose plans and never following through. And in the past several years, one spot in particular has seen a parade of big plans come and go or just stall: the north Strip. Coming out of the Great Recession, various plans to



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build huge hotels, complete an unfinished skyscraper, and construct an arena have produced hardly any visible results. But in a break from the north Strip's seemingly cursed past, a newly built ho-

tel-casino is about to open. Resorts World Las Vegas, a \$4.3 billion project by Malaysia's Genting Group, is set to debut next Thursday. It will feature 3,500 rooms, more than 40 food and beverage spots, and plenty of star power, with a lineup of scheduled shows from the likes of Miley Cyrus, Katy Perry, and Celine Dion. Resorts World was initially supposed to debut five years

ago, and it's unclear how, or if, its long-planned entry will influence neighboring developers. But its opening could spark a boost of foot traffic to a stretch of the Strip that has long needed it and more tourism overall to Las Vegas, something new resorts have done in the past. Genting bought the abandoned Echelon resort site in March 2013 with plans for its own lavish project.

The economy was in rough shape, though it wasn't long before other big proposals or deals came about, sparking hopes for a turnaround in the area. Ex-NBA player Jackie Robinson announced plans in late 2013 to build an arena and a luxury hotel on the former Wet 'n' Wild water park site. In 2014, See **SEGALL 7B**



Sun West Luxury Realty

The sale of a Henderson estate for \$14.69 million continues the valley's record-setting luxury sales pace in 2021.

Ascaya home sells for nearly \$15M

It ranks as highest price paid in Las Vegas in 2021, No. 3 all time

By **Buck Wargo**
Las Vegas Review-Journal

A Henderson estate dubbed the house of water in the exclusive hillside community of Ascaya closed Thursday for \$14.69 million, the highest price paid for a single-family home in 2021 and third highest in Las Vegas history. The transaction comes

as the valley continues its record-setting luxury sales pace in 2021. Meanwhile, a newly built Blue Heron show home in MacDonald Highlands listed for \$28 million is under contract, according to Realtor Rob Jensen, the owner of Rob Jensen Co., who tracks the luxury market. The contract price on the Multiple Listing Service wasn't

disclosed, he said. Jensen said there have been 56 sales of \$4 million and above for single-family homes in the valley in 2021, not counting the one recorded Thursday in Ascaya. That's five more sales of \$4 million and above than in all of 2020. There were 20 such sales in 2019, according to Jensen. The Ascaya home that

measures 12,100 square feet and sits on more than 2 acres belonged to 80-year-plus bachelor Stan Gribble. It has a swimming pool that measures nearly 6,000 square feet, whereas luxury home pools normally measure 2,000 to 3,000 square feet. Called Villa Azul, or See **HOME 7B**

App focuses on safe gambling

It lets users take self-assessment

By **Mike Shoro**
Las Vegas Review-Journal

A new mobile app designed to be an educational resource on safe gambling habits has launched in the U.S. The Gamble Responsibly America app is billed as a first-in-the-U.S. resource for anyone seeking information on responsible gambling or insight into their own behavior, according to the Entain Foundation U.S., which launched the app Tuesday. Users can take a self-assessment quiz to gauge their playing habits or potential risk of developing unhealthy behaviors, speak with a helpline specialist through a 24/7 live chat feature, keep track of their playing choices with a virtual diary and discover what limiting tools are available to help control their activities. Additionally, the app functions as an "intermediary between the users and the services that provide the help that customer may need," said Martin Lycka, an Entain Foundation U.S. trustee and the Entain company's senior vice president for American regulatory affairs and responsible gambling. The Entain foundation produced the app in partnership with U.K.-based Epic Risk Management and Las Vegas-based RG24Seven. The foundation is funded by U.K.-based betting company Entain. Entain Holdings and MGM Resorts International jointly own BetMGM, a sports betting and online gaming platform in the U.S. BetMGM will provide information about and a link to download the stand-alone Gamble Responsibly America app on its responsible gaming resource page, a spokeswoman said Friday. The app is available for See **APP 7B**

Airbnb, Vrbo team up to combat 'party houses'

By **Dylan Svoboda**
Las Vegas Review-Journal

Airbnb and Vrbo are partnering to crack down on illegal "party houses." Dubbed a Community Integrity Program, the collaboration will "address community safety by sharing important information on listings and strengthening action on the community threat posed by repeat 'party

house' offenders," according to a joint news release. "While rare, disruptive parties can meaningfully impact the community's quality of life," the release states. "This pertains to a very small minority of short-term rental properties, however, for the neighbors these can be genuine neighborhood nuisances." Airbnb and Vrbo said they plan to create a pro-

cess through a third-party company to identify repeat community policy violators and those kicked off either platform. The short-term rental companies would use that information to "take the appropriate action," the release states. Airbnb and Vrbo also called on other short-term rental companies to join the effort. "Industry collaboration is an important step in nar-

rowing enforcement gaps and prioritizing the safety of the communities in which we all operate," the news release reads. "Neighbors don't care if a party house is getting its reservations through any particular platform — they just want the parties to stop. That's why one platform alone can't solve this problem — it See **AIRBNB 7B**

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► **SEGALL**

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Australian billionaire James Packer acquired the vacant former New Frontier site, and in 2017, developer Steve Witkoff acquired the long-stalled Fontainebleau tower.

Robinson started excavating his site in 2017 and received approvals that year for a major expansion of his plans. But the \$3 billion venture hasn't shown progress beyond the initial construction work, leaving a giant hole in the ground.

Packer's group set out to build the 1,100-room Alon Las Vegas, but he

reportedly had trouble raising project funds, and the land went up for sale. Wynn Resorts reached a deal in late 2017 to buy the site.

Wynn founder Steve Wynn told analysts in early 2018 that he wanted to move quickly on a project there, with talk of building 2,000 to 3,000 rooms.

Days later, The Wall Street Journal reported that Wynn had a decade-long pattern of sexual misconduct. Wynn, who called the allegations "preposterous," soon resigned as chairman and CEO of his casino company, citing "an avalanche of negative publicity."

Its land remains empty. Meanwhile, Witkoff renamed his

property Drew Las Vegas and set out to finish the 60-plus-story megaresort. But he shelved construction after the coronavirus pandemic hit, and the Fontainebleau's original developer, Jeffrey Soffer, reacquired the property early this year through a process that lets people avoid foreclosure, with no word on when construction would resume.

To be sure, other projects have opened in the area. After a major renovation, the former Sahara reopened in 2014 as the SLS Las Vegas. But its performance quickly spiraled downward, and the resort traded hands in 2018. The new owner launched a \$150 million overhaul

and renamed the property Sahara Las Vegas.

Also, the Las Vegas Convention Center this month hosted the first major trade show in the U.S. since the pandemic hit, World of Concrete, in its new West Hall.

The north Strip still faces plenty of questions, but Resorts World's debut is a long-awaited win for the area. But how will it perform, and what will it do for that part of the boulevard?

Sit tight.

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► **HOME**

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Blue House, by its builder, Sun West Custom Homes, the single-story home has been purchased by a Colorado entrepreneurial couple.

Sun West Luxury Realty owner Dan Coletti, who owns Sun West Custom Homes, was the listing agent of record. Realtor Patty Martinez was the saleswoman involved in the transaction for Sun West. Ivan Sher with the Ivan Sher Group of Berkshire Hathaway HomeServices, Nevada Properties was the buyer's agent.

Sher said the couple previously bought a new home, which he called "a large purchase" in the valley. After six months of living here, they fell in love with Henderson and Las Vegas and wanted a bigger and more permanent home, he said. They have multiple properties in other states.

Sher holds the all-time sales record in Las Vegas at \$17.55 million, set when magician David Copperfield bought a home in 2016 on the so-called Billionaires Row in Summerlin. The No. 2 sale for valley single-family homes was \$16 million in 2019 for a newly built megamansion in Spanish Hills owned by developer Jim Rhodes. The name of the buyer wasn't disclosed.

The previous No. 3 sale was a 14,464-square-foot home in The Ridges in Summerlin built by Sun West Custom Homes in 2009. It went for \$14.5 million in December 2020. The buyer was LV Raiders LLC, which has a Palo Alto, California, mailing address. The entity lists a wealth management firm as its officers.

The Gribble home in Ascaya is one story with five bedrooms, a full casita, eight bathrooms and a six-car garage. There's a formal dining room and a kitchen with a separate prep kitchen. The home has a theater room, game room and study.

In addition to the oversize pool,



Sun West Luxury Realty

The pool surrounds the home.

the backyard has an outdoor kitchen, sport court, spa, cold plunge and putting green. It has views that overlook the Strip and valley.

"It feels great," Martinez said of the 2021 record sale of a home. "It's such an amazing home, and they're going to enjoy it. The sale in this price range had to be the right buyer at the right time, and this was the right time. Two years ago, we couldn't get this price. It says the market can bear these higher-end homes at the prices they are worth."

The Las Vegas luxury housing market remains on a roll with the latest sale and record-setting pace of sales of \$1 million and above on the multiple listing service. Through May, there were 687 sales of \$1 million and higher of both high-rise condos and single-family homes. There were 825 such sales in 2020, setting a record, according to Forrest Barbee, corporate broker with Berkshire Hathaway HomeServices.

"The face of luxury is changing in this city," Sher said. "With all the new construction and higher-end

products coming on the market, it's all going to shift. We're seeing a new type of luxury that's coming on the resale market in Las Vegas. What used to be the highest end ever thought of in the city is going to be the high-medium."

It's driven by out-of-state buyers coming from more sophisticated markets and higher levels of expectation, Sher said.

"As some of the homes in the Summit (in Summerlin), The Ridges (in Summerlin), Ascaya and MacDonald Highlands (in Henderson) start to trade, some of these incredible builds are going to reshape where the luxury market has been," he said.

"We're going to start seeing homes sell for double compared to the \$15 million to \$17 million homes in the past," Sher added. "There is more demand than properties, and the properties in demand are one of a kind, which means they will be the most expensive. Clients that I am getting are people looking for the ultimate home in Las Vegas and money is no object."

THE BOTTOM LINE

Stocks of local interest

Name	Ticker	Last	Chg	YTD %Chg
Allegiant Travel	ALGT	194.85	-5.76	+30
Barrick Gold	GOLD	2075	-28	-89
Boyd Gaming	BYD	58.68	-1.20	+36.7
CaesarsEnt	CZR	100.06	-3.77	+34.7
Everi Holdings	EVRI	21.21	-34	+137.7
Full House Resorts	FLH	9.34	-41	+536
Golden Entertain	GDEN	43.70	-44	+119.7
Howard Hughes	HHC	99.32	-2.21	+25.8
Las Vegas Sands	LVS	53.00	-1.14	-111
MGM Growth Prop.	MGP	36.60	-13	+16.9
MGM Resorts	MGM	40.86	-51	+29.7
Penn National	PENN	73.78	-2.35	-14.6
PlayAGS	AGS	9.54	-43	+32.5
Red Rock Resorts	RRR	39.46	-2.43	+57.6
Scientific Games	SGMS	72.34	-3.32	+74.4
Southwest Airlines	LUV	55.19	-38	+18.4
Southwest Gas	SWX	63.19	-2.59	+4.0
Spirit Airlines	SAVE	33.15	-22	+35.6
Switch	SWCH	21.92	+0.7	+33.9
Wynn Resorts	WYNN	124.44	-86	+10.3

INITIAL OUTING

Boeing's new 737 Max jetliner takes test flight

Boeing's newest version of the 737 Max jetliner completed its first test flight Friday in a move that the company hopes will signal improving fortunes for its most important plane.

As is typical for a first test flight of a new plane, the only people on board were the pilots, Jennifer Henderson and Jim Webb. They flew for about 2½ hours over Washington state.

Chicago-based Boeing expects to begin delivering Max 10s to airlines in 2023.

Airlines began using the plane in 2017, but Max 8 and Max 9 planes were grounded worldwide for nearly two years after crashes in October 2018 and March 2019 killed a total of 346 people.

U.S. regulators cleared the way for Max jets to resume flying late last year after Boeing made changes, including overhauling flight-control software that played a role in the crashes.

TECH GIANT

FCC subsidy ban is upheld on purchases from Huawei

A federal appeals court refused Friday to hear Chinese tech giant Huawei's request to throw out a rule used to bar rural phone carriers on national security grounds from using government funds to purchase its equipment.

The 5th Circuit Court of Appeals ruled that the Federal Communications Commission was fully within its power and competence to issue the rule barring "Universal Service Fund" subsidies recipients from buying equipment or services from companies deemed national security risks.

The three-judge panel also dismissed a claim by Huawei Technologies Ltd that the FCC lacked the expertise to designate the company's equipment as a security risk to U.S. telecommunications infrastructure.

MEDIATION ORDERED

Judge rules for Florida on CDC cruise ship mandate

A federal judge on Friday ruled for Florida in a lawsuit challenging a U.S. Centers for Disease Control and Prevention order making it difficult for cruise ships to resume sailing because of the coronavirus pandemic.

U.S. District Judge Steven Merryday wrote in a 124-page decision that Florida would be harmed if the CDC order, which the state said effectively blocked most cruises, were to continue.

The Tampa-based judge granted a preliminary injunction that prevents the CDC from enforcing the order pending further legal action on a broader Florida lawsuit.

While the CDC could appeal, Merryday ordered both sides to return to mediation to attempt to work out a full solution.

► **AIRBNB**

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requires an industry-wide effort."

Rash of violence

The partnership comes after a string of violent incidents at short-term rental homes in Las Vegas.

After 15 shootings and three deaths in the months prior, the Metropolitan Police Department put out a public service announcement in early August 2020, pleading with residents and visitors not to have illegal house parties at short-term rental homes in the region.

"Those of you who own these properties, or those of you promoting these properties, be warned," Capt. Reggie Rader said Aug. 3. Another shooting happened Aug. 15 at a short-term rental party in Las Vegas.

Since last summer, Metro's public information officer Aden Ocampo-Gomez said his office hasn't received any reports of a major incident at a short-term rental property. Ocampo-Gomez added that last summer's uptick in short-term rental incidents may have had to do with coronavirus shutdowns on the Strip and at other entertainment venues. But, he said, the department is still wary of potential violent outbursts this summer.

Karen Xie, a University of Denver business professor who researches the short-term rental industry, echoed the same sentiment. Xie said the short-term rental house party phenomenon accelerated during the pandemic while restaurants and bars stayed closed. Xie said she expects the trend to slow as the coronavirus pandemic winds down across the country.

'Vast majority' are good hosts

Austin Mao, a Las Vegas Airbnb host, said things such as noise sensors, cameras on the perimeter of the home, strict age policies and finding out why travelers plan to rent a home can help hosts prevent illegal house parties.

Mao said he's had trouble with guests bringing more people than stated, but he's been lucky enough never to have a "huge rager" thrown at any of his properties.

But some hosts still advertise their properties as so-called party houses.

"There are some bad actors out there that don't do a good job qualifying guests or represent themselves as party houses," Mao said. "But the vast majority of hosts are good hosts."

Last year, Airbnb suspended more than 20 Clark County homes that violated the company's party ban. The global ban was announced in

August 2020 and prohibits all parties and events, including a cap on occupancy at 16.

In April, Airbnb said it would ban one-night rentals in Las Vegas for the July 4 weekend to curb party houses. A similar ban was in place in 2020 for holidays from Halloween through New Year's Eve.

"As part of the ban, we also took measures within our platform to promote responsible behavior such as removing the 'event-friendly' search filter and removing any 'parties and events allowed' House Rules in listings," Airbnb detailed on its website at the time. "Those features will also remain inaccessible through at least the end of summer 2021."

Regulations on short-term rentals vary throughout Southern Nevada.

North Las Vegas charges an annual licensing fee of \$900, the most expensive in the valley. It was raised to \$900 annually last fall.

The city of Henderson charges an \$820 annual licensing fee, and the city of Las Vegas charges a \$500 annual licensing fee.

In unincorporated Clark County, short-term rentals are illegal with civil penalties of \$1,000 per day on offenders.

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► **APP**

Continued from Page 8B

free on the App Store and the Google Play store. It is not branded, nor does it require any registration. That's by design.

"We feel strongly that had (it been) branded, the app, it would actually have defeated its purpose," Lycka said. It's sole purpose is to educate and direct people to the help they may need.

The app launch immediately caught the attention of responsible gaming expert Alan Feldman. He downloaded the app the moment he

learned about it, he said Friday.

"Good on them," said Feldman, a distinguished fellow in responsible gaming at UNLV's International Gaming Institute. "It's a great start, and we need to see a lot more of this kind of activity in the sports betting world generally or in the online betting world generally."

The tools and information available in the app exist elsewhere in separate pieces. What differentiates the app is its consolidation of "everything that is known to be important" into a single, readily accessible place, he said.

"And that is a very impressive and significant moment," Feldman said.

Feldman said he hopes to see whether user input could potentially provide a useful data sample for gambling habits and treatment efficacy research.

The app provides links and phone numbers to support groups, treatment options and National Center for Problem Gaming certified counselors. Lycka said the app itself is not a substitute for therapy or proper treatment, though it does help connect people with such help.

The Entain foundation's view is that promoting responsible gambling habits is good for gamblers to safeguard themselves from the

social or health consequences of problematic sports and online betting, Lycka said.

It's also good for business, he said. The sports betting and online gaming industries should protect their customers. Otherwise, their long-term sustainability is at risk.

"The sooner, I believe, we get in to protect customers with means of providing them with all information they need, so that they can make considerate decisions about their gambling, the better," Lycka said.

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