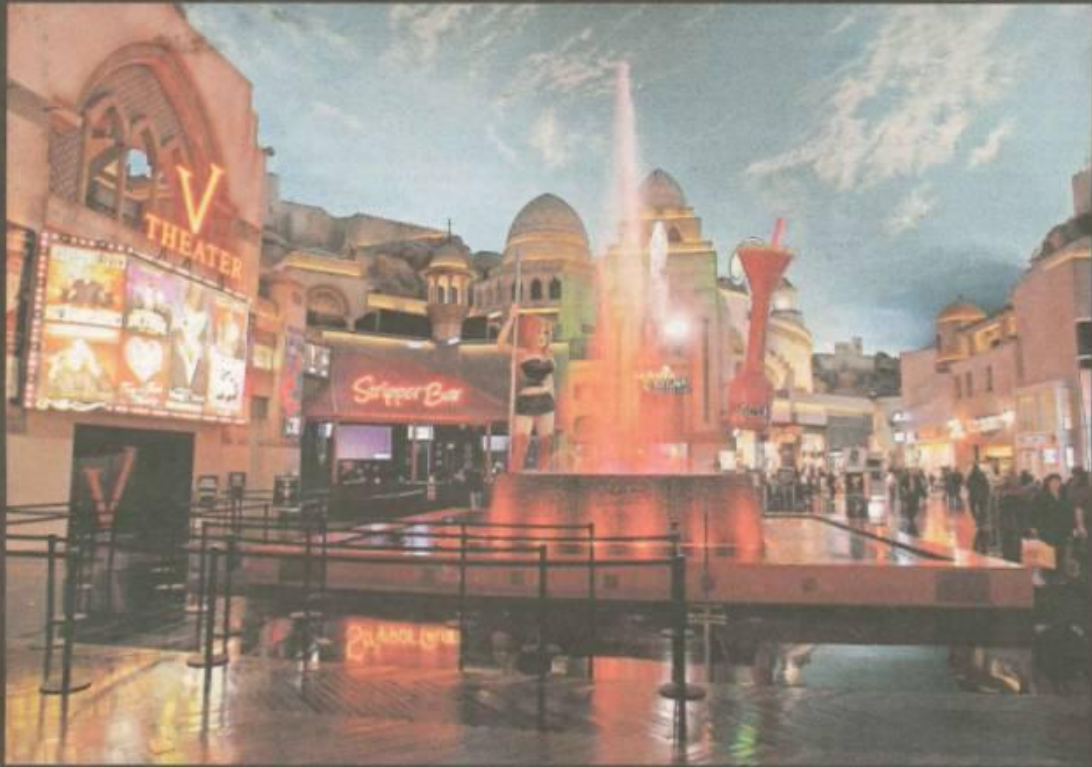


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BUSINESS LIFE

BY LAURA EMERSON • PHOTOS BY JOHN CURZINSKI



The Miracle Mile Shops at Planet Hollywood Resort saw 25 million visitors last year, which translates to about 68,500 people a day.

GREEN MILE

Local merchants thrive at mall

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Passers-by window shop at Memorabilia International at the Miracle Mile Shops.



Local merchants own 44 stores in the Miracle Mile Shops at Planet Hollywood Resort.

Local businesspeople who looked at Miracle Mile as their place of refuge haven't been disappointed.

Forty-four of the 170 shops in the Miracle Mile Shops at Planet Hollywood Resort are locally owned. The mall hosted 25 million visitors last year, which translates to about 68,500 people each day.

Russ Joyner, executive vice president and general manager of Miracle Mile, said the high foot traffic lets entrepreneurs open their shops poised to succeed. He said local owners can thrive on the Strip because they're familiar with the tourist market and the local buyers who travel to Las Vegas Boulevard to shop.

A recent local addition to Miracle Mile is Memorabilia International, which sells authentic autographed sports memorabilia. Owner Bill Watson signed a short-term, one-year lease after researching mall spaces off and on the Strip.

Although a long-term lease at Miracle Mile runs for 10 years, Joyner says many tenants sign short-term leases during their first go-round at the shops. That way, he said, both sides can determine whether the relationship will succeed.

"We want to take baby steps before we run," Joyner said.

Watson, who has lived in Las Vegas for 20 years, has seen local shopping centers struggle in recent years but noticed that people were coming to Miracle Mile.

"The traffic is really good. Everything's favorable here," Watson said. "This mall has probably the best traffic on the Strip."

Memorabilia International is near the V Theater, which Watson hopes will benefit his business. Patrons coming or leaving shows might stop by to look at his wares, especially if sports figures are signing autographs on site. Former boxer Mike Tyson and former pro football star Joe Montana are

scheduled to appear in the coming months.

"It's a great spot. We're happy to be here," he said. Joyner estimated that about 25 to 30 percent of the mall's sales volume comes from local businesses.

The V Theater, another locally owned business, has been in the mall since the mall was called Desert Passage. David Saxe opened his venue in June 2004 when his production "V The Ultimate Variety Show" lost its space at The Venetian. Saxe couldn't find a hotel to host his show.

"All anybody wanted was Cirque," Saxe said. "Cirque. Cirque. Cirque."

So, Saxe took over ownership of the theater in Desert Passage, put in his variety show and hoped for the best.

"People thought I was nuts," Saxe said.

But he didn't care. He markets his shows through ticket brokers, the Internet and tour groups. He had faith that people would come.

"It turned out to be a good decision," he said.

The V Theater now is home to variety shows, a pole dancing class, a male revue, comedy and a Motown tribute performance. Saxe estimated that V draws about 30,000 to 40,000 people each week to Miracle Mile. Shows run throughout the day, seven days a week.

Joyner said the restaurants around V, including locally owned Blondies Sports Bar & Grill, benefit from the theater's presence. Saxe offers dinner show packages and estimated that the restaurants see about \$10,000 per week from his dinner packages. On April 1, Saxe signed a contract to open his

second theater in Miracle Mile, in the space that once was the Steve Wyrick theater. The Saxe Theater is home to "Vegas! The Show."

Saxe estimated his revenue is about \$25 million per year.

"We do pretty well," he said. "I like the clientele. It's just a happy environment."

Another locally owned Miracle Mile enterprise is

the Las Vegas Fight Shop. It began as a 150-square-foot space and owner Scott Stern now operates in a 300-square-foot wall shop. He sells mixed martial arts T-shirts, hats and novelties.

Stern also owns a store in the Fashion Show mall, but says that his Miracle Mile location is stronger. He'll soon open a 5,000-square-foot in-line store to replace his current Miracle Mile location.

In-line stores are traditional, permanent spaces. The Miracle Mile Shops also has a series of temporary stores, which are a step above kiosks.

Stern said his shop does well, and that his business has grown about 15 percent from 2009 to 2010.

"It's always steady," he said. "We're hoping to see another 10 to 15 percent increase this year."

Stern says a large part of his business comes from international tourists who are interested in the sport but who can't buy related merchandise in their home countries.

Joyner said the Miracle Mile Shops stands apart from other casino-based malls by combining high-end and affordable merchandise.

"Our formula was to stay in a shoppable, mainstream America experience," he said. "As we come out of the recession people are looking for value."

Corey Jenkins, the operating partner for Sugar Factory, a candy store, agrees with Joyner. This is partly why he chose Miracle Mile for his brand's second Strip location.

"Miracle Mile has been great for us getting our brand out there," Jenkins said.

Sugar Factory has seen about a 20 percent increase in business month-to-month at Miracle Mile.

"They do phenomenally well," Joyner said.

Revenues were up 15 percent for Miracle Mile in 2010. December 2010 revenues were up 10 percent from December 2009.

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