

Suit and tie,
Joyner's own

Power Suit

Russ Joyner is leading a retail revolution at Miracle Mile Shops.

There's no disputing it: Russ Joyner and his team at Miracle Mile Shops are on a roll. In one of the cities hardest hit by the economic downturn, Joyner has led his organization to actually grow its retail operation. "I've just had my 20th straight month of double-digit increases," he says. "In this economy, in this environment, right now my traffic is up 24 percent year-to-date. I'm averaging just under 82,000 visitors a day."

That's no small feat considering lower retail sales figures in the broader economy. But Joyner decided five years ago to go after the mid-market consumer rather than chase the over-the-top luxury market that had become synonymous with Las Vegas itself.

"Our vision five years ago was to let luxury compete, and let's stay in the world of value-driven," he says. "And the value-oriented, mid-price-point goal turned out to be the place to be as the economy got more and more challenged."

Coupling that mid-market focus with a refurbished, reinvented property complete with exciting new dining and entertainment options, Joyner has found the sweet spot for Miracle Mile Shops.

As a veteran of more than 25 years in the shopping industry, Joyner's experience affords him a particularly keen sense of what is sustainable for the Las Vegas retail market. "Luxury will always have its place," he says, "but I think value-oriented retail and dining will be here to stay."

Joyner also sees our city as a place that offers opportunity for creative and inventive entrants to the market. "Retail, dining, entertainment: They're all entities that rely on reinventing themselves," he says. "Vegas prides itself on being a leader and destination for those entities. As time goes on, Vegas will continue to attract new ideas, new development and new visitors who want to see the latest and greatest. Vegas will continue to offer that."