

Why not Vegas?

By Alex Frazer-Harrison, For The Calgary Herald February 12, 2011

There's much more to Las Vegas than casinos.

As a recreation property destination, and as an investment, Vegas ranks up there with Phoenix and other hot spots, says Gabby Franco of Calgary based Franco Nevada Real Estate Services Ltd. (lasvegasforcanadians.com).

"Pretty much every Albertan defaults to Phoenix, but why not Vegas?" he says. "People don't think of Vegas beyond The Strip. Well, two million people live there."

Franco says Las Vegas is a superior choice for recreation property investment than more-remote locations such as Mexico or Belize.

"My wife and I decided to do this for ourselves and we bought property in Vegas every single city in North America has a flight to Las Vegas," he says. "And if you look at the map, Vegas is surrounded by federal land; there's no way for the city to grow. When you have a situation like that, real estate values have to come up."

But right now, with the drop in home prices and the strong Canadian dollar, this is a great time to get in on a condo or home in Vegas, Franco says.

"I don't think it'll get any cheaper," he says. "Even if you compare Vegas and Phoenix, you have the same weather, the same amount of golf, amenities, shopping -but with Vegas, you have access to all the entertainment you could ever want."

Franco connects his clients with a real estate partner in Vegas who will help find a second home that's right for them, whether it's a condo off The Strip or a house in the suburbs.

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