

# PERSPECTIVE

## President's Message



**Tim Castello, CCIM**

2025 Southern Nevada  
CCIM Chapter President

CCIM Designees, Members, and Sponsors,

We are entering the fourth quarter of 2025. As we strive for a successful year-end, it's crucial to prioritize core business strategies. The CCIM Southern Nevada Chapter has organized several notable events. We held a Legislative Update, a Title 30 Workshop presented by the county, and a recent workshop focused on the fundamentals of a lease. Our programs committee has engaged in panel discussions covering various topics, including hospitality and construction market updates. Our annual poker tournament was a resounding success, and our community outreach committee has dedicated numerous hours to supporting our community.

We've also conducted courses CI 101, CI 102, and CI 103 this year. Our signature wine soiree was held on September 18th at the Canyon Gate Country Club.

As the market continues to evolve, it's essential to identify opportunities and mitigate potential risks. The industrial submarket is experiencing product depletion and will likely continue this trajectory until the end of the year. The lending environment is tightening and will persist until demand strengthens or interest rates decline. The office and retail markets will continue to undergo transformations. The construction market has slowed, leading to slightly more aggressive subcontractors. Land constraints remain a significant focus for the industry as well as for future legislation. Our membership should actively participate in these discussions.

We remain committed to working as a business community to advocate for policies that positively impact commercial real estate. We will also push back against restrictive regulations that hinder business growth.

I urge our membership to proactively collaborate with our industry partners and political representatives to address potential challenges and create new opportunities for a stronger and more unified industry and community.

Sincerely,  
Tim Castello, CCIM

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## *Monetizing Intellectual Property in Commercial Real Estate:* Turning Identity into Income

Sarah C. Ethington, Esq., Marquis Auerbach

In today's commercial real estate market, intellectual property (IP) is an essential asset of how identity can be turned into income. Behind every successful brand lies the valuable asset of IP. IP can generate revenue, enhance property value, and turn identity into income, which helps distinguish properties within the competitive real estate market. As a result, it is essential for brokers, real estate agents, developers, property owners, landlords, and tenants to understand and learn how to navigate the legal landscape of IP in order to protect IP, add value to properties, and establish a strong brand identity.

### Understanding IP in Commercial Real Estate.

IP refers to creations of the mind. IP is protected by both state and federal law. The four main types of IP include: 1) copyrights (such as building blueprints), 2) trademarks (such as a logo), 3) patents (such as for Apple's iPhone), and 4) trade secrets (such as confidential information).

### Monetizing IP Assets in Commercial Real Estate.

As IP becomes more of a main aspect of real estate, its monetization becomes increasingly important in transactions, finances, and asset management. When considering a brand's value, it is important to consider its IP assets and not just the value of a property's premises and location. The more recognizable a brand's IP is, the more value it holds and the more revenue it generates. Therefore, when properly managed and integrated, IP is a powerful tool for increasing property value and generating revenue for real estate professionals.

Trademarks, copyrights, and patents are licensable. A license is a contract between a licensor (IP owner) and licensee (the person or company who wants to use the IP). One way identity can be monetized is through franchises, where a franchisor (the person or company granting the license) grants a franchisee (the person or company receiving the license) the rights to sell its products or services within a certain geographical area, along with access to its

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Avece Higbee, Phil Aurbach, Terry Moore, Scott Marquis, Jordan Peel  
(David Alleman and Lance Earl - not pictured)

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knowledge, branding, and IP, typically in exchange for a fee. Commercial real estate properties can also enter into co-branding or sponsorship deals with individuals or companies to form partnerships that are financially beneficial and provide brand visibility and IP exposure.

### Protecting IP in Commercial Real Estate.

To maximize IP monetization, it must first be protected. While trademark rights can be acquired within a specific geographic area through continual and consistent use (common law rights), federal trademark rights offer greater, stronger protection. A federally registered trademark is protected nationwide, can utilize the “®” symbol, and is awarded additional legal benefits. Additionally, federal registration helps protect a business’ IP as it expands across multiple states.

Copyright exists automatically in an original work of authorship once it is created and fixed in a tangible form, but a copyright owner can take additional steps to enhance its protections, such as through obtaining a federally registered copyright. It is also important to keep in mind the fair use doctrine, which is a legal doctrine in copyright law that permits the limited, unlicensed use of copyright-protected works if certain factors are met. Additionally, federally registering a work is not mandatory, but for U.S. works, registration (or refusal) is necessary to enforce the exclusive rights of copyright through litigation, and federally registered works can utilize the “©” symbol. Therefore, while federal registration is optional, there are many benefits to federally registering IP, in addition to the ability to better monetize IP assets.

Enforcement of IP in Commercial Real Estate. If a person or company is unaware that their IP is being infringed, then they cannot take appropriate action to enforce their rights. Protecting IP is crucial for brand identity as infringement weakens IP’s value. Thus, it is important to continuously monitor IP for infringement and misuse. Additionally, the infringement and misuse of IP can dilute a brand and reduce its value. When infringement is discovered, the first step is typically sending a cease-and-desist letter. Then, if informal resolution fails, legal action be necessary. Ultimately, it is the IP owner’s

responsibility to protect their rights and prevent others from unlawfully infringing on their IP.

IP serves as both a protective measure and strategic tool. In today’s competitive real estate market, a strong, legally protected brand identity is a strategic asset that adds value. By effectively monetizing IP, real estate professionals can turn intangible assets into tangible income. Therefore, understanding how to monetize IP is essential for anyone in the commercial real estate industry, as it plays an essential role in generating income, enhancing property value, and turning identity into income.



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