

## Sun West Custom Homes executive says projects keep hundreds employed

April 4, 2009 - 10:00pm

Dan Coletti builds only a half-dozen or so custom homes a year, but each one stimulates the Las Vegas economy with hundreds of jobs and millions of dollars in construction materials, he said.

The trickle-down effect from building a 10,000-square-foot manor in the high-end estates of Promontory Pointe runs from architects and consultants to trade labor, material suppliers, subcontractors and manufacturers, the president of Sun West Custom Homes said.

It even reaches the lunch wagon concessionaire who sets up every day to sell food and refreshments to workers. At any given time, there may be 20 to 50 contractor trucks, delivery trucks and workers' cars on the property, Coletti said.

"I feel lucky to have a job," said Frank Nieman, project manager for Sun West. "My wife is in the mortgage industry and thank God she's still got her job."

The Promontory home, which will be featured in the 2009 Parade of Homes on April 23, will generate between \$3 million and \$7 million in construction elements alone, Coletti said. That doesn't include finishings such as wall and floor coverings, furnishings and appliances.

Jason Matyas of Trim Tech Interior Finish is building a custom wall panel with a hidden door at Coletti's home. He said the project keeps two or three guys from his company busy all week.

With new-home production and high-rise projects slowing or stopping, construction companies are suffering and so are their employees and suppliers, said Bruce Abbott, president of Abbott Plumbing.

"These are labor-intensive projects that provide a steady stream of work for contractors, subs and suppliers," Coletti said. "These properties are unique. We're putting in unique features you don't see in any other homes."

The luxury market has hit the skids like the rest of the housing market, said Ken Lowman, owner and broker of Luxury Homes of Las Vegas. There were 27 sales of homes priced at more than \$1 million in the first quarter, compared with 66 in first quarter 2008. Just three ultraluxury homes, or homes over \$3 million, were sold in the quarter, down from 13 a year ago.

Many of the lots in Promontory Pointe were bought two or three years ago and owners will incur a penalty if they don't start building by a certain date, Lowman said. In most cases, the homes are being built by people who will occupy them, not on speculation for sale.

Coletti said Sun West has seen its share of ups and downs during the company's 30 years in business, including 20 in Las Vegas.

"We learned that when it's good, you've got to save for the bad times. You understand the market isn't always perfect," he said. "Very high-end homes are still moving along and we have a reputation from being here 20

years."

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