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Puttin' on the glitz

Actor, nightclub magnate invest in Las Ramblas

By HUBBLE SMITH
REVIEW-JOURNAL



George Clooney
Actor is part of team
helping to develop Las
Ramblas, a \$3 billion
hotel-condo project

A collaboration of international developers, designers and architects plan to introduce what they call the next evolution in urban lifestyle to Las Vegas with a \$3 billion hotel and condominium complex on Harmon Avenue, situated between the planned W Hotel and Hard Rock Hotel expansion, a local developer behind the project said.

Actor George Clooney and nightclub owner Rande Gerber have teamed with Las Vegas-based Centra Properties and Related Las Vegas to develop Las Ramblas, a hotel-condo and casino project named after the famous street in Barcelona, Spain.

Las Ramblas
will have 11
buildings on

the 25-acre site, which is different than most of the "one-off," or stand-alone, high-rise condo towers planned in Las Vegas, Centra

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principal Jim Stuart said.

"Aside from the scale, what really distinguishes this from the one-offs is that this is in excess of \$3 billion of urban, mixed-use living where we control everything from the plants in the streets to the cafes in the retail environment," he said. "It's that type of assurance to the buyer that you cannot find in a project that's smaller in scale or doesn't control the environment. Ultimately, that provides assurance that everything is built at a world-class level and there's no surprises. It's a master-planned, high-rise environment."

Construction is scheduled to begin in mid-2006, Stuart said. When completed in early 2008, Las Ramblas will offer 4,400 hotel rooms, condominiums and condo-hotel units comprising nearly 8 million square feet. Reservations are being taken, but prices have not been disclosed.

Arquitectonica, a Miami-based architectural firm founded by internationally acclaimed architect Bernardo Fort-Brescia, is designing the first phase, which includes a 300-room hotel with 370 condo-hotel units above the hotel rooms, an adjacent tower with about 550 condo-hotel units and two gateway condo towers at the entrance to the project with more than 600 units.

Gerber, who created the Whiskey Bar brand 15 years ago and opened one at Green Valley Ranch, will develop the restaurants, clubs and lounges through his company, After Midnight.

Clooney and Gerber are both investors in the project, Stuart said.

Clooney declined to tell The Associated Press how much money he was putting into the project. But he added he and Gerber wanted to have a serious stake -- not just homes they intend to buy there.

"We are not giving away condos to them," Stuart said.

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Clooney told the AP: "We want to be real investors, to have some percentage of it. You got to put your money where your mouth is. How much did I put in? A lot. A lot more than I expected."

The interior design of the hotel and hotel-condo buildings is being done by Keith Hobbs of London, who designed the U2 Hotel in Dublin, Ireland. Philippe Starck of France is designing interiors of the gateway towers.

The four towers in phase one are being built to create an open-air esplanade that's fed and served by 150,000 square feet of restaurants, bistros and bars, Stuart said.

"It becomes a great collaboration of great architecture, all found in this one enclave of a master-planned resort and condo destination," he said. "Architecture is a large part of this project."

Marty Burger, president of Related Las Vegas, said he's not worried that Las Ramblas will compete for customers with Related's Icon high-rise towers on Convention Center Boulevard.

"People build multiple projects in the same city all the time," he said. "Icon is a year ahead of Las Ramblas and it's a different project. Las Ramblas is about a master-planned project. We're not a casino. The W (Hotel) will have a 75,000-square-foot casino and (Project) CityCenter (being developed by MGM Mirage) will have a 100,000-square-foot casino. We'll have a superfantastic, five-star hotel with a casino that happens to be an amenity."

The people who've come together for this project, people who've done projects of this scale around the world, and the \$3 billion development cost give credence to Las Ramblas, said Ken Sullivan, a partner at Centra.

"Our goal is to speak to a different demographic than the W or the Hard Rock, a little more sophisticated demographic," he said. "There's a lot of people who come to town that like to party at the Hard Rock, like to party at the Palms and Mandalay Bay, but they stay at the Four Seasons."

Bruce Hiatt, owner and broker of Luxury Realty Group in Las Vegas, said the urban village concept, where people live, work and shop in one place is starting to take hold in Las Vegas.

"There is another perspective on Las Ramblas, which is the first of the villages, because even though CityCenter's been announced, so far sales

haven't begun on it," Hiatt said. "Unlike Turnberry Place, which is multiple towers but yet still a residential location, this is going to be a hotel, casino, residential condos, condo-hotel, shops, restaurants, entertainment. I mean, this is quite a place when you think about it with 3,000 units. So we've actually changed the direction of how these projects are starting to come out now and it's a fascinating change in direction in Las Vegas."

Jorge Perez, chairman and chief executive officer of Related Las Vegas, said Las Ramblas will be one of the most exciting projects ever developed by Related. The company's project portfolio includes the Time Warner Center in New York.

If it weren't for MGM Mirage's CityCenter, this would be the "boldest undertaking and most ambitious development in our market," Centra's Stuart said.

"This is so distinct in this market and yet so obvious. Everyone has a distinct part of the market that they're going after. We won't be containing people in a windowless environment in a 100,000-square-foot casino," he said.

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