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Trump unveils Strip tower plan

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[GAMING WIRE](#)

Taking a break from his efforts to "fire" young go-getters and affix his name across the Manhattan skyline, Donald Trump has turned his attention to Las Vegas.

The New York developer and part-time television star said Thursday he'll build a 64-story hotel and apartment tower west of the Strip near the intersection of Industrial Road and Fashion Show Drive. Modeled after a successful New York venture, Trump promised his Trump International Hotel and Tower will shake up Las Vegas' already thriving timeshare and high-rise residential markets.

"It's going to be a spectacular building," Trump said from New York.

The \$300 million project is a 50-50 venture between Trump and New Frontier owner Phil Ruffin, whose names have often been linked to rumored redevelopment of that hotel-casino's 41-acre site at 3120 Las Vegas Blvd. South.

Ruffin said Thursday the tower will use just 3.5 acres, leaving plenty of room for nearby changes. Outside of a little less free land, Ruffin added the Trump project would have just one effect on future work at the New Frontier site:

"It upgrades the dirt," Ruffin said of the land value.

At 645 feet, Trump said his would be the tallest building in Las Vegas. When asked about the 1,149-foot-tall Stratosphere Tower, which has an observation deck, restaurant and thrill rides atop a hollow concrete structure, Trump said simply, "That's not a building."

Trump also said work on his tower could expedite his oft-delayed plans to develop or purchase a Nevada casino.

"I'll be there a lot more and I'll be in a position to do things that I wouldn't have otherwise done," said Trump, who received a state gaming license in February after he bought 10 percent of Riviera Holdings Corp. Those shares were sold in early April, and Riviera Chairman Bill Westerman said last month Trump's sole interest there was to acquire a Nevada gaming license.

Ruffin hopes to open a sales office adjacent to the New Frontier within the next 30 days, and barring any delays in the permitting process, construction would begin early next year. No completion date was provided.

Trump Hotels & Casino Resorts on Wednesday said it lost \$66.3 million during the first six months of this year because of increased competition in Atlantic City, high gasoline prices and tighter customer budgets. A \$400 million investment from Credit Suisse First Boston is expected to strengthen the company's financial position, Trump said.

Las Vegas architecture firm Bergman, Walls & Associates is designing the tower, and its president said Thursday he's confident Trump's high profile will lure buyers.

"The Trump name is extraordinary and will create a whole new market," said Joel Bergman, whose notable local projects with colleague Scott Walls include The Mirage, The Residences at MGM Grand and several Caesars Entertainment developments.

Bergman acknowledged Las Vegas already has several high-rise condominium projects in place or in planning. Still, he believes their presence is beneficial to Trump International.

"The risk has been reduced because of what's gone before," Bergman said. "Now we're going all out to provide every possible feature and amenity."

The 1.6 million-square-foot building will include more than 1,000 hotel-style units ranging in size from 636 square feet to 1,057 square feet; some units can be combined to form 1,693-square-foot suites.

Ruffin said the units will be sold, but owners can lease space on a time-share basis through Trump's management company.

The tower will include 50 apartments ranging from 3,000 square feet to 10,000 square feet. Luxury features include a spa, salon and restaurants.

"Everything he does is first-class; a lot of marble, a lot of gold," Ruffin said of Trump. "If you've ever seen Trump Tower in New York, you'll get an idea of what he does."

Boyd Gaming Corp. Chairman and CEO Bill Boyd said Trump's presence should reinvigorate an aging north Strip that includes his company's 46-year-old Stardust north of the New Frontier.

"Trump seems to have a name that sells for a lot of reasons, and I think it will be great for the Stardust to have him as a neighbor," Boyd said. "The more new development we have on that side of the Strip, the better it is for the community."

Following 15 years of development south of Spring Mountain Road, many businesses with an interest in the Strip recently shifted their attention northward, where several aging hotel-casinos -- and in some cases, their massive parking lots -- are considered ideal for redevelopment.

Developer Steve Wynn is building the Strip's most-expensive monument of northern migration, the \$2.4 billion Wynn Las Vegas. The 49-story hotel-casino will open April 28 on land that once housed the Desert Inn.

Though plans have been not revealed by their respective owners, the Stardust and New Frontier are widely expected to be torn down within the next few years to make room for newer, larger resorts. Other prime candidates for the wrecking ball include the Riviera, Circus Circus and the smaller Slots A Fun and Westward Ho.

Not all north Strip redevelopment involves skyscrapers. The Rouse Co., of Columbia, Md., last year completed most of its \$1 billion renovation and expansion of the Fashion Show mall, whose tallest feature is a 180-foot-tall steel canopy called "The Cloud."


And though Fashion Show will literally be in the tower's shadow, Rouse Senior Vice President Larry Brocato said Thursday the Trump-Ruffin project affirms his company's recent investment.

"The center of gravity has shifted on the Strip," said Brocato, who expects Trump International will attract guests who favor the upscale merchandise of Fashion Show, The Venetian's Grand Canal Shoppes and the planned stores at Wynn Las Vegas.

"Everybody benefits," Brocato said.

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