

W Las Vegas Resort Project Canceled

2007-05-15

A high-profile condominium-casino project slated for almost 50 acres just off the Las Vegas Strip has been canceled, making it the second resort project to fizzle on the site.

Project developer Edge Group confirmed Friday that its W Las Vegas on Harmon Avenue 'could not overcome numerous significant challenges' after minority partner Starwood Hotel and Resorts Worldwide pulled out of the deal.

Edge Group first proposed the project in 2005 as a posh resort on 22 acres it purchased from home builder D.R. Horton for \$108 million. It was billed as a \$2.5 billion mixed-use project with 3,000 hotel-condominium units, 10 restaurants and nightclubs, a 75,000-square-foot casino, 300,000 square feet of convention and meeting space, a Fred Segal store and a spa.

In June 2006, the group expanded its plans to a 'coordinated, two-casino experience' when it picked up another 25 acres from the canceled project next door -- actor George Clooney's Las Ramblas. Clooney, night club magnate Rande Gerber and Related Las Vegas sold the plot and entitlements for their failed condo-casino venture to Edge Group for \$202 million.

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Source - CBS13

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