

Morgans Hotel Group Announces New Mondrian in Palm Springs

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Morgans Hotel Group Co. (NASDAQ: MHGC) today announced a new joint venture with RE:Loft Partners Palm Springs, LLC to develop Palm Springs Hotel & Residences in downtown Palm Springs, California.

The Resort plans call for a Mondrian hotel with approximately 200 rooms, as well as residences available for sale. The Resort is expected to open in 2010. This new venture is the seventh announced Mondrian, including the renowned, original West Hollywood Mondrian, the new Mondrian Scottsdale, and properties under development in Las Vegas, Miami, Chicago and SoHo.

Located in the heart of downtown Palm Springs on Amado Road, the Resort will be directly across from the newly renovated Palm Springs Convention Center and a short walk from the main downtown retail promenade. The five-story property sits on 10.5 acres and is expected to include a destination restaurant and bar. The Resort is also expected to boast a spa and fitness center as well as an expansive social pool area with cabanas and outdoor bar access, and a kids club to support leisure family travel as well as residential owners.

The Resort is also expected to have significant flexible indoor and outdoor meeting and function space, including a large ballroom and a board room. Additional meeting and function facilities would include a movie screening room. Leading architecture firms Gensler and Marta Fry Landscape Architects will oversee the property's development.

'Palm Springs is experiencing a dramatic revitalization, and we are pleased to establish our footprint in one of the premier resort destinations in the U.S.,' said Marc Gordon, Chief Investment Officer of MHG. 'Our property will set a new precedent for development in downtown Palm Springs, which provides an alternative to the golf resort destinations in the Palm Springs area and to the Las Vegas party scene. We are pleased to be at the cutting edge of the Palm Springs 'renaissance,' just as we were with the opening of Delano in South Beach and Mondrian on Sunset Boulevard in Los Angeles.'

'We see tremendous opportunities in the resurgence of downtown Palm Springs,' said Fred Kleisner, President and Chief Executive Officer of MHG. 'With its legendary glamour and energy, we expect this property to attract the hip, diverse clientele that our Mondrian brand is known for. We are excited about our expansion into this vibrant market and look forward to the continued success of the Mondrian brand.'

Upon completion, MHG is expected to operate the hotel under a ten-year management contract with five-year extension options.

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