

The Plaza Project Receives Final Approval From the Las Vegas County Commission

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The Las Vegas County Commission approved ELAD IDB Las Vegas LLC's Site Development Plan and Special Use Permit today giving the company all necessary entitlements to begin moving forward with their plans on expanding The Plaza brand to the Las Vegas Strip.

"We are extremely pleased with today's County Commission meeting," said Miki Naftali, President and CEO of ELAD Group and ELAD IDB Las Vegas, LLC. "Bringing The Plaza brand to Las Vegas is becoming a reality and we look forward to bringing the internationally recognized brand to new heights with this project."

"We are very proud of our accomplishments today," said Daniel Wade, COO of ELAD IDB Las Vegas, LLC. "On behalf of ELAD and IDB, we would like to thank the county commission, county planning and staff who approved the plans as well as all the people who have helped this project continue moving forward. There are so many people to thank that helped us with this project that we cannot name them all but we sincerely thank them. We are honored to begin the process of building The Plaza in Las Vegas and look to change the face of the Las Vegas Strip by redefining opulence and luxury in the gaming capital of the world."

The multi-billion dollar Plaza project will set a new standard in the Las Vegas market. Once complete, the mixed-use property is set to have seven towers which will feature an ultra-luxury hotel, private residences, retail outlets, a state-of-the-art casino, destination restaurants, an entertainment venue and a convention complex. The completion of the design and the start of the excavation is set to begin no earlier than the end of 2008.

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