

How Will the Plaza Play in Las Vegas?

2008-09-29

Elad and its president, Miki Naftali, are planning Plaza hotels in London, Las Vegas and Shanghai, among other cities.

Elad Properties, the Israeli company that bought the Plaza Hotel in New York in 2004, eliminated 500 of the hotel's 800 rooms in favor of expensive condominiums.

But if the company has its way, the number of Plaza Hotel rooms - worldwide - will eventually be in the thousands. Elad and its president, Miki Naftali, are planning Plaza hotels in London, Las Vegas and Shanghai, among other cities.

The Las Vegas Plaza, which is expected to include some 3,000 rooms, may be the first one to be built. Last year, Elad, which is controlled by the Israeli billionaire Yitzhak Tshuva, bought 35 acres on the Las Vegas strip, across from the Wynn casino resort, for \$1.2 billion, with another Israeli company. The partnership then demolished the New Frontier, the 1,000-room hotel and casino that had occupied the site for half a century.

Around the same time, the company began releasing renderings of a building based on the original Plaza Hotel, with its chateau-like facades, but vastly bigger - and with a projected price tag of about \$4 billion. Like many other Las Vegas structures - which include the fake Eiffel Tower of the Paris Las Vegas hotel and the Manhattan skyscrapers of the New York-New York Hotel and Casino - the renderings showed a familiar design in an unfamiliar context.

According to Mr. Naftali, 47, Las Vegas is the one place in the world where an oversized version of Eloise's favorite hotel would fit right in.

[External Source - For the complete article click here](#)

Source - New York Times

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article34799.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html