

## **Las Vegas High Rise Condo News: Ivana Las Vegas Residential Condominium PreSale Set to Begin; At 80 Stories of Luxury, the Ex-Mrs. Trump plans to out Trump the Donald**

*Ivana Las Vegas is the latest High Rise Condominium Residence to launch on the Las Vegas Strip. It is considered the only Supertower because of its 80 story height.*

(PRWEB) June 29, 2005 -- Ivana Trump has partnered with developer Victor Altomare and his team in the design of Ivana -- The Supertower. Curiously enough, the launch of this tower coincides with Las Vegas Trump International Hotel & Tower groundbreaking scheduled for July 12th.

Trump Tower Las Vegas is a 64 story tower located on the parking lot of the New Frontier hotel, across from the Wynn Resort and the Fashion Show Mall. Reservations for this tower began in December of 2004 and the tower has been a smashing success with more demand than supply. The tower's 1280+ units have been all reserved for sometime now. Folks who are holding reservations will be asked within weeks to convert these reservations to hard contracts.

Developers typically expect 10-20% cancellations when prospective buyers are asked to sign on the dotted line and deliver contracts to the developer with the balance of a 10% deposit. Given that the studios have been reserved for approximately \$650k-\$890k and about \$850k-\$1.3 million for the 1 bedroom units and multi-millions for the 5 stories of penthouses, this translates into a significant dollar amount.

Shrewdly, Ivana - the ex-Mrs. Trump has scheduled her select VIP real estate broker orientation the afternoon of the same day of the Trump Tower groundbreaking. She is timing her launch, such that she is prepared to give the Donald a run for his money with a unique product that distinguishes itself from all current Las Vegas high rise condo competition.

Ivana will be 80 stories and has a Las Vegas Boulevard address. It is considered by the city of Las Vegas as a residential condominium tower while Trump International & the extremely successful Cosmopolitan Resort are considered hotel-condominiums. What this means to the investor/buyer is easier financing and lower down payment requirements, translating into better leverage for second home buyers.

Unlike other very successful Las Vegas High Rise residential condo towers such as SKY LAS VEGAS, Icon Towers by The Related Group, and Turnberry Towers, IVANA units will come fully appointed & fully furnished.

They will be managed resort condominiums, and fill a niche in the Las Vegas market that has as of yet, been untapped. Buyers can use their units as long as they wish, or have the on-site management rent them on a daily, weekly, or monthly basis.

The tower's top floors will be elaborate penthouse style units. Ivana will have a hand in the design & furnishing selection of all units and she will be tending towards a more elegant contemporary Italian flair.

Because of its location on the NE corner of Las Vegas Boulevard & Sahara Avenue, each unit in Ivana is positioned to capture long views all the way up the strip. And because of the floor plate design, the tower will have a very intimate feel.

Ivana is working closely with Ezra International Realty in strategizing for the release of its units. David Ezra, broker/owner, was responsible for the implementation of HIMS, a high rise inventory management system in the release of the Cosmopolitan Resort, located on Las Vegas Boulevard, next to the Bellagio. The fabulous success & continued on-going demand for Cosmo units resulted in a record-breaking 90% plus conversion rate from reservation to contract.

David Ezra released units in a block type arrangement that made for a balanced release and increased profit for the developer. Buyers were able to select from excellent inventory all throughout the sales process.

Reservation requirements will be anywhere from \$10k, \$25k and up and Ivana plans to convert her reservations to contracts in a much shorter time frame than Trump International, in a business strategy patterned much like the Cosmopolitan Resort's. Cosmo is preparing to launch "8", its thin tower fronting Las Vegas Boulevard.

Both Ivana and "8" promise to offer some of the most spectacular views in Las Vegas. Ivana will have long southerly views up Las Vegas Boulevard, and Cosmo will have northern Bellagio fountain views & southern views of the soon to be MGM Project City Center.

Kirk Kerkorian, owner of MGM/Mirage is focusing his efforts on the development of this acreage south of Harmon, up to the Monte Carlo, exciting times for the Vegas Skyline.

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