

Welcome [[Sign In](#)]To track stocks & more, [Register](#)**Financial News**

Enter symbol(s)

[Symbol Lookup](#)**Press Release**

Source: Pinnacle Las Vegas

Details of New Vertical Community Unveiled by Pinnacle Las Vegas

Thursday June 22, 2:00 pm ET

Unveiling of Never-Before-Seen \$850 Million Development at Site That's Familiar to Many Las Vegas

LAS VEGAS, June 22 /PRNewswire/ -- From Honda's to High-Rises -- For nearly 20 years, Las Vegas knew the location as Falconi Honda. Now, they'll know it as Pinnacle Las Vegas. To signal the start of their \$850 million condo-resort-hotel development, the developers unveiled their vision behind this unprecedented project.

"We are unveiling a thoughtfully designed vertical community featuring resort-style living," said Michael J. Bellon, Pinnacle's Director of Development and Managing Partner of the Falcon Group, developer of the project. "We have vertically integrated an entire neighborhood on 12 acres. Our residents will have resort amenities and attractions such as a fully- equipped health and fitness center and full-service spa combined with a gourmet market and coffee bar and retail stores, restaurants, a movie theater and executive office space available to them. It will instill a sense of community in this age of Las Vegas urbanism."

Rather than rush their project to the market, the developers of Pinnacle Las Vegas waited while the dust settled on condo high-rises in Las Vegas. "Since we've owned the land for the past 20 years, we took our time to carefully plan our development. We obtained all the necessary permits, licenses, and FAA approvals we needed to go forward. We also paid attention to the market in order to incorporate many unique offerings such as our Managed Resort program, a three-acre Wet Deck, and the Pinnacle Interactive Network," said Bellon.

Recently, Pinnacle Las Vegas met two important project milestones by naming Marnell Corrao, one of the most recognizable and prestigious names in \$850 million resort construction, as general contractor and securing first-level financing

Pinnacle Las Vegas from

Berkshire Capital Financial of New York City.

"Having Marnell Corrao serve as our construction contractor is a clear validation of the soundness of Pinnacle Las Vegas. Their track record speaks for itself and we could not be more excited in having them construct our project."

"This is a company that has built some of the most exciting resort properties around the nation and we look forward to the day Pinnacle Las Vegas is added to that list," Bellon added.

Pinnacle's design is highlighted by stunning suspended "sky bridge" suites that connect two separate residential towers.

Set to break ground in late 2006, the project will generate approximately 750 jobs at the height of construction and contribute millions of dollars in tax revenues. Upon opening in Spring 2009, Pinnacle will create more than 400 permanent jobs in Las Vegas and will be the touchstone project in the burgeoning district west of The West Strip.

To coincide with the project's unveiling, Pinnacle Las Vegas opened its Sales Gallery, located at 4780 West Tropicana Avenue, Suite 105, to offer an encompassing preview of the development's upscale amenities and distinctive attributes. The Sales Galley provides a sense of lifestyle that this unique vertical community will provide. It features a large-scale model of the development, actual working sample kitchens, artist renderings, and floor plans of the nine different unit styles, as well as samples of fixtures, finishes and floor coverings. Extensive video monitors and 3D computer animation will allow potential residents to take a virtual tour of Pinnacle.

Rise Realty, one of the region's premier real estate brokerages, is the exclusive broker for Pinnacle. The hours of operation for the Pinnacle Sales Gallery are seven days a week from 10 a.m. - 6 p.m. and by appointment only after-hours.

About Pinnacle Las Vegas

Pinnacle Managed Condominium Resort-Hotel is an \$850 million Las Vegas development that redefines the condominium resort lifestyle. With 1,104 luxury residences featuring nine separate floor plans, Pinnacle is a thoughtfully planned and distinctively designed vertical community, with its signature curvilinear architecture featuring two 36-story towers joined by stunning Sky Bridge suites. Situated on 12 acres centrally located just west of the famed Las Vegas Boulevard, Pinnacle offers unparalleled luxury living set against stunning views of the Red Rock Mountains and the Las Vegas Strip. Pinnacle features a three-acre amenity "Wet Deck" on the sixth floor that includes a pool with island; poolside snack bar; private cabanas; lounge with full bar, dining, banquet and meeting space; one-quarter-mile jogging track; movie theater; fully equipped health and fitness center; and full-service spa. The condominium resort will offer multiple food and beverage outlets, as well as a gourmet market and coffee bar and ground-floor retail and executive office space.

Pinnacle Las Vegas was designed by Jon Sparer of Youngblood Wucherer Sparer Architects, Ltd. (YWS) who drew the inspiration for the sky bridge suites from Michael Bellon, Director of Development. In May, the company appointed Interstate Hotels & Resorts, the nation's largest independent hotel management company, to manage Pinnacle's 1,104 residences. This allows condominium owners the opportunity to place their units in a rental arrangement. Earlier in June, the company secured the first major level of project financing from Berkshire Capital Financial of New York City.

For more information, visit <http://www.thepinnaclelasvegas.com/> or contact the sales center at 877.889.4144.

Contact: Kurt Ouchida
702.300.5756

Source: Pinnacle Las Vegas

Copyright © 2006 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright Policy](#) - [Ad Feedback](#)

Copyright © 2006 [PR Newswire](#). All rights reserved. Republication or redistribution of PRNewswire content is expressly prohibited without the prior written consent of PRNewswire. PRNewswire shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon.