



Overlooking the pool's lagoon are the Turnberry Towers.

LIVING THE GOOD LIFE

High-Rises Reach New Heights in Luxury

Ask any realtor which property to purchase, and they'll say it comes down to three things: location, location, location. However, the new luxury high rises popping up around the valley have added a twist to that age-old adage. Now, it's not just about location, it's also about lifestyle, lifestyle, lifestyle.

BY CINDI R. MACIOLEK

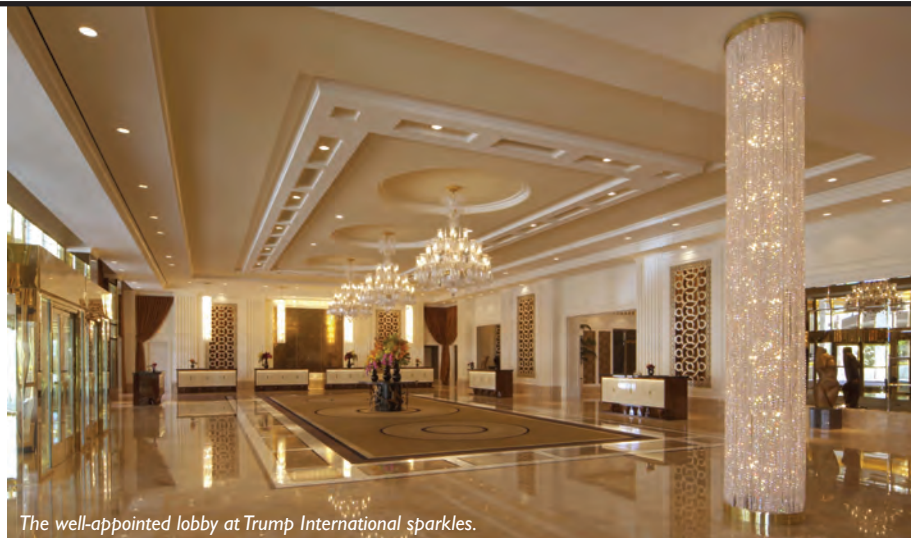
Twenty-four hour valet and concierge. On-site security. Fitness room. Swimming pool and barbeque area. And, depending on the property, you might have a wine cellar, spa, card room, billiard room or private meeting rooms. Returning from a long trip? Just call ahead, and your refrigerator will be stocked when you get home. Oh, and don't forget about the fabulous views. These amenities are no longer limited to tourists at five-star hotels on the Strip. Homeowners are enjoying the good life every day.

Those of you who come from parts of the country where high-rise living is quite common, like New York, Miami or Chicago, might wonder what all the fuss is about. However, most of us in Las Vegas are used to single-family homes and we have to supply our own special extras. But, if you open your eyes to a different style of living, you might just be pleasantly surprised.

"I'll never go back to a single-family home in Las Vegas," said Bruce Hiatt, president of Luxury Realty Group, Inc., and resident of SKY Las Vegas. "In high rises, the homeowners association is constantly looking at ways to improve or increase services, not trying to cut back. Your expectations are higher, but they're being delivered."

It's not just the residents who enjoy the atmosphere of luxury high rises. Employees like it as well. "Everything we stand for and everything we do is all for our residents," said Sydney Young, assistant general manager at One Queensridge Place. "It's all about the service. Every day is exciting. It's like working in Disneyland, the magic of it all."

So, how much does it cost for all this fun? "If you're looking at bang for the buck, your costs are quite comparable between a high-rise and a single-family home, but you have so many more amenities in a high-rise," said Hiatt.



The well-appointed lobby at Trump International sparkles.



The lobby at Turnberry Towers appears to have floating bubbles overhead.

Think about it. If you add up your master and sub association fees, the cost of security monitoring, the gardener, the pool service, insurance for the structure, water, sewer, trash, your gym membership, or if you have an in-house gym or theater, the cost of equipment maintenance, it gets pretty pricey. Don't forget about the actual costs of building maintenance on an annual basis. If you add it all up, chances are you'll be paying at least as much—or more—as you would if you lived in a high-rise, without all the fun options. However, costs and the way they are calculated vary from property to property.

LUXURY HIGH-RISE RESIDENCES

SKY Las Vegas fees are based on a simple per-square-foot charge, about 50 cents per-square-foot, for luxury high-rise living located directly on the Las Vegas Strip. The 54-story building has a 16-seat theater, billiard room, ballroom/function room, a full catering facility, a racquetball court, fitness center, pool with private cabanas, a dog run, a barbeque area and a putting green, in addition to the valet and concierge.

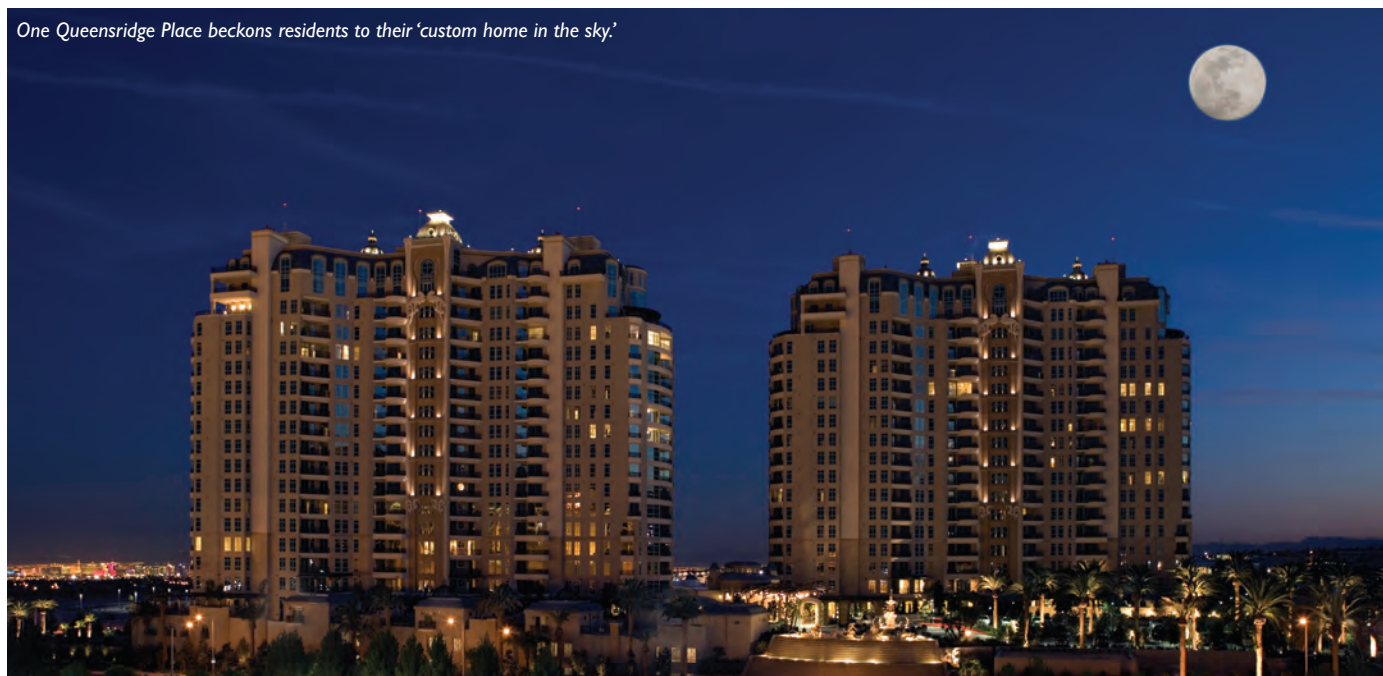
"Our location is fabulous," said Deanna Allen, director of sales and marketing for SKY Las Vegas. "SKY is a warm, friendly residential building, with amazing attention to detail and beautiful finishes in all the units."

Walking into SKY is like entering a high-end boutique hotel. The atmosphere is lively, the concierge and valet are jovial yet attentive, and the décor is definitely modern. Located at the north end of the Strip near Sahara Avenue, it's just a short walk or drive to be in the middle of the action. SKY has 409 units, with most of them ranging in size from 998 to 1,789 square feet. Penthouse units and three-story rooftop garden units are larger, up to 5,500 square feet.

Just slightly off the strip is Turnberry Towers, the sister property to Turnberry Place. The 636 luxury residences are a bit smaller than the four towers on the other side of Paradise, ranging in size from 814 to 1,658 square feet. Turnberry Place residences run from 1,600 to 10,000 square feet. The resort-style community is unique in that each tower has its own amenities: conference room, putting green, tennis court, swimming pool with barbeque area, fitness center and dog park.

In addition, new residents receive a two-year membership to the prestigious Stirling Club where they can access even more heaven. The club hosts a spa, hair salon, fitness

One Queensridge Place beckons residents to their 'custom home in the sky.'



center, pool, piano bar, dining options and special events.

The association fees at Turnberry Towers are calculated in two ways. A flat fee covers the grounds and the guards, while the condo association covers the maintenance of the towers themselves, as well as the amenities. The condo fee is based on a per-square-foot rate. The smallest unit will run \$540 per month, total, including water, sewer, trash and basic cable. As is typical in residential properties, Turnberry subscribes to a no-tipping policy.

"We have a very unique product to offer Las Vegas residents, not only in location but in the amount of land we utilize for our property," said John Riordan, senior vice president of sales for Turnberry. "We purchased our land very cheaply in 2000, compared to today's rates, so it would be difficult for anyone to duplicate our concept. And, as the tens of thousands of new jobs are created for new Strip properties in the next couple of years, we're poised to continue to be a very successful operation."

Further off the Strip, bordering Summerlin in the northwest, One Queensridge Place beckons residents to their 'custom home in the sky.' Taking the high-rise concept to a whole new level, One Queensridge Place is built to mimic the feeling of a single-family home, 219 of them. In addition to the residences in the towers, garden and terrace level units may include private back yards and casitas. Units range in size from approximately 2,000 square feet to more than 16,000 square feet.

Each building exhibits exceptional craftsmanship in every detail, including abundant use of tile and stone. It boasts the largest pietre dure in the modern world, a design technique created by placing small, finely cut precious and semiprecious stones into a slab of marble and onyx; and extraordinary woodwork and ironwork done by local craftsmen. Some units even include a built-in study area that can be used as a home office. All closets have organizing systems, and master baths have steam showers.

For a flat fee of \$1,800 per month, the association offers a fitness room, spa, wine cellar with tasting room and individual wine storage for each homeowner, private dining room with catering kitchen, a retreat room, indoor and outdoor pools, three casitas available for your overnight guests, barista café, a great room with large screen televisions and billiards, a card room, a board room and activities planned just for the homeowners, including a book club and a band. It's also the only property to provide private garages with doors for each unit.

In 2009, residents will be able to walk across the street to Tivoli Village, the new shopping, dining and residential experience under development by the same team.

The attention to detail on the property even extends to the unique approach to landscaping. "We not only viewed it at eye level, we wanted it to be beautiful from above as well," said Frank Pankratz, president, Executive Home



Builders, developer and resident. "We also decided on a flat fee for all our units because we feel that everyone needs the same things. Big or small, you pay the same."

One of the real strengths of residential high rises is the sense of community it fosters. "Nowadays, people don't even know their neighbors," said Pankratz. "Our homeowners are very positive about their lifestyle and community experience. Many have met more of their neighbors in just a few months here than they have in single-family homes they lived in for years." This sentiment was echoed by representatives of all three residential properties.



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FOR THE PART-TIME RESIDENT

If full-time high-rise living is not your thing, you might want to take advantage of another new concept in town: the condo hotel. Homeowners purchase furnished units that they can stay in on a relatively regular basis, or not at all. And, when you're not in the property, you can rent it out as a hotel unit.

Palms Place feels like an exclusive New York boutique hotel, and the rooms have that quintessential loft feeling, exuding luxury at every turn. The lobby is quiet, no casino in sight. Yet, it's just a short trot on the SkyTube to put you where all the action is. The 599 units range in size from a 600-square-foot studio to a 1,200-square-foot one-bedroom. Penthouses range from 3,000 to 7,000 square feet.

Just imagine resting in your stand-alone tub

with fantastic views of the Spring Mountains or Strip, followed by a glass of champagne on the terrace. Perhaps you spend the day in the incredible Drift Spa, complete with a hammam, a Turkish-style steam room. After a relaxing massage, you head back up to your unit where a hotel chef prepares a meal for you and your guests.

So, is all of this included in the association fees? Not necessarily, but we're talking lifestyle here. As a homeowner, you're part of the Inner Circle. You have access to a 24-hour concierge, fitness room, pool with cabanas, spa facilities with treatments at a discount, limo service four times a year and presale tickets for events held at Pearl. For an additional cost, you can utilize the in-room chef, as well as have your refrigerator stocked before your arrival.

The facility itself offers Rojo Lounge—a modern version of the lobby bar—and Simon Poolside restaurant and lounge. Units have state-of-the-art fully equipped kitchens, luxurious furnishings and sumptuous bathrooms. As an owner, you get a separate closet to lock away your possessions when you're not there.

On the other side of Las Vegas Boulevard, the ultra-luxurious Trump International condo hotel also exhibits great attention to detail. From the 24-karat gold glass windows, to the Romanian chandeliers that hang in Mara Lago, you feel as if you're wrapped in luxury from the moment you walk in the doors. And, if you don't feel it, you can smell it as the lobby is scented with bamboo green.

The 64-story tower houses 1,232 units, ranging in size from 520 to 3,500 square feet. Trump security is strategically placed to make sure that only residents and registered guests have access to the elevators.

The opulent but tasteful furnishings and accessories are true Trump. The non-smoking, non-casino property offers Trump by Stearns and Foster mattresses, Italian linens, European kitchens, and generous bathrooms with marble appointments. A special feature in bathrooms is the television hidden in the mirror. The cartless cleaning policy means you won't trip over the dirty laundry on your way to the elevator.

The property features a relaxing old-fashioned lobby bar adjacent to DJT restaurant. For privacy in dining at DJT, you can reserve one of the booths separated from the maddening crowd by a curtain, or a private dining room with a rear entrance for guests and service. H2(Eau) is a casual dining facility near the pool. The Spa at Trump is another amazing spa that offers a full menu of services, including a special Dermalucut light that astronauts use to refresh and repair their face after too much outer space. The property also offers facilities for meetings or special events.

Unit owners are treated to a VIP check-in service, valet and attaché services, preferred seating at the restaurants, an automated business center, fitness center, outdoor heated pool with cabanas, and concierge, front desk and bell services. Residents can also have in-residence dining with a private chef by appointment for a fee.

Obviously, the luxury high-rise lifestyle has a lot to offer for residents, but is it for you? Bruce Hiatt gives us all something to consider: "I can lock up my home and leave, and never have to worry." □