

## **“NEWLYWEDS” STARS NICK LACHEY & JESSICA SIMPSON PURCHASE CONDO AT THE PALMS IN LAS VEGAS**

### *Stars Purchase Luxury Condo at Palms Place, Scheduled to Open in 2007*

Las Vegas, NV (April 26, 2005) - Today, multi-platinum recording artists and stars of the smash hit MTV reality show, "Newlyweds: Nick and Jessica", announced their agreement to purchase a luxury condominium unit at the Palms Resort and Casino in Las Vegas. Palms Place, a new high rise residential condominium and spa, is the next phase of George Maloof's ultra hip Palms Resort and Casino property in Las Vegas, scheduled for completion in 2007. Palms Place promises to be the most exclusive high rise residential condominium in Las Vegas.

Nick and Jessica cited their love for the city of Las Vegas and, in particular, the Palms Property and the exciting and unique elements of its expansion as the motivation for the purchase. Nick said "George is going to have a two story basketball suite which is down the hall from a multimillion dollar state of the art recording studio there...so I'm there." Jessica also expressed her excitement over the idea of being able to work and play at the Palms. Having recently completed their third and final season of MTV's hit "Newlyweds," Nick and Jessica are both currently recording new solo albums. Nick will appear in his own MTV show "The Nick Lachey Project" this summer. Jessica, who will launch her clothing and accessories line this Fall, will be seen next in the upcoming feature film, "The Dukes of Hazzard."

### **ABOUT PALMS PLACE**

Adjacent to the Palms Resort and Casino hotel towers, a 50-story condominium hotel and spa will be built. The project, named Palms Place, will feature studio and one bedroom suite condominiums, as well as penthouses with balconies built around stunningly unique glass pools and is slated to begin construction in 2006. Palms Place will be connected to the Palms by an enclosed, elevated, moving walkway, allowing residents 24-hour access to amenities at the Palms. "Palms Place will be the premier condominium hotel complete with a world-class spa, VIP concierge service and all the action of the Palms lifestyle," Maloof said. "The building will be spectacular and will boast wide ranging views of the Strip and Spring Mountains."

Only one tower will be built at Palms Place, creating a more exclusive environment, according to Maloof. The Jerde Partnership, based in Los Angeles, Calif., is the architect for Palms Place and the new hotel tower. Palms Place will feature a private, gated entryway, a 50,000-square-foot pool and spa, valet parking and more. The fully furnished contemporary condominiums will range from 600 to 7,000 square feet. Prices range from \$500,000 to \$7 million.