



**FOR IMMEDIATE RELEASE**  
March 16, 2006

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## **PALMS CASINO RESORT BREAKS GROUND ON CONDOMINIUM HOTEL AND SPA PROJECT**

**LAS VEGAS** – The Palms Casino Resort today announced that it has broken ground on its Condominium Hotel and Spa project, Palms Place. A ceremonial groundbreaking will take place during the resort's *Fantasy Tower Weekend* May 5 and 6, 2006, to celebrate the opening of the Palms' new Fantasy Tower, which includes the unveiling of the resort's most luxurious accommodations.

The groundbreaking for Palms Place marks the start of the final installment in the property's \$650 million expansion. The 50-story Condominium Hotel and Spa will feature fully furnished units that range from studio and one-bedroom suites to spectacular penthouses, as well as a 50,000 square foot pool and spa, 24-hour VIP concierge and security, and it's own private valet.

In addition to unparalleled views of the Spring Mountains and Las Vegas Strip, Palms Place residents will enjoy exclusive access to the Palms Casino Resort through the *SkyTube*, a moving walkway that joins the residences and the resort's award winning casino, restaurants and nightlife.

"Since we announced our plans for the project, the response we've had to Palms Place has been phenomenal...we're completely sold out!" said CEO and President, George Maloof. "When Palms Place is finished, we will have redefined the concept of a destination resort."

Until then, the Palms will continue to debut new gaming and nightlife at the top of the Fantasy Tower, including the first Playboy® Club to open in 25 years, a new Mediterranean restaurant and a 500 person dance club. Other developments will include a 2,400-seat concert venue and a newly designed, \$40 million pool and lounge.

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The 40-story Fantasy Tower opened in October 2005 with a series of firsts for the Palms and Las Vegas, including the Hardwood Suite, the only hotel room in the world with an indoor basketball court, and Studio at the Palms, the first ever recording studio in a hotel-casino. More recently the Fantasy Tower debuted two Party Floors that feature seven themed mega-suites. Each suite boasts one-of-a-kind amenities never before seen anywhere in the world.

The Palms Casino Resort, heralded as one of Las Vegas' hippest resorts, is an all-encompassing, one-stop resort destination that offers an affordable resort atmosphere. Owned by the Maloof family, the 605-room property boasts a diverse mix of bars and restaurants and a 95,000-square-foot casino.

Amenities include the Palms Spa and AMP salon, Brenden Theatres, a 14-theatre Cineplex, Rain Night Club, ghostbar, Hart and Huntington Tattoo Company and over 60,000 square-feet of meeting space. The Palms is home to the *Real World: Las Vegas* and Bravo's *Celebrity Poker Showdown*, as well as E!'s *Party at the Palms*, hosted by Jenny McCarthy, and A&E's *Inked*. The resort features the hottest specialty suites including the Playpens with a dancer pole, the Real World Suite, as seen on MTV, and NBA suites with extra-large furniture, most notably, the Hardwood Suite, the only hotel room in the world with its own basketball court. E!, VH1, MTV and CSI feature the Palms on a regular basis and the Victoria's Secret Angels made the Palms a featured destination on their "Angels Across America" tour. The Palms Casino Resort is located just west of the Las Vegas Strip and I-15 on Flamingo Road. For room reservation information, call toll free at (866) PALMS-RES, (866) 725-6773, or visit [www.palms.com](http://www.palms.com). For groups of 15 rooms or more, contact the Sales Department at (866) PALMS-MTG or (866) 725-6768.