

George Clooney invests in new Las Vegas resort

■ The 'Ocean's Eleven' actor has invested an undisclosed amount in a proposed \$3 billion development called Las Ramblas.

BY ADAM GOLDMAN
Associated Press

LAS VEGAS — The last time George Clooney scored big in Las Vegas, he played a character who ripped off a casino in the movie *Ocean's Eleven*. This time, instead of taking oodles of cash out of a megaresort, the actor's putting a sizable chunk of his own money into one.

Clooney has invested an undisclosed amount in a proposed \$3 billion development called Las Ramblas to be built just east of the heart of the Las



CLOONEY

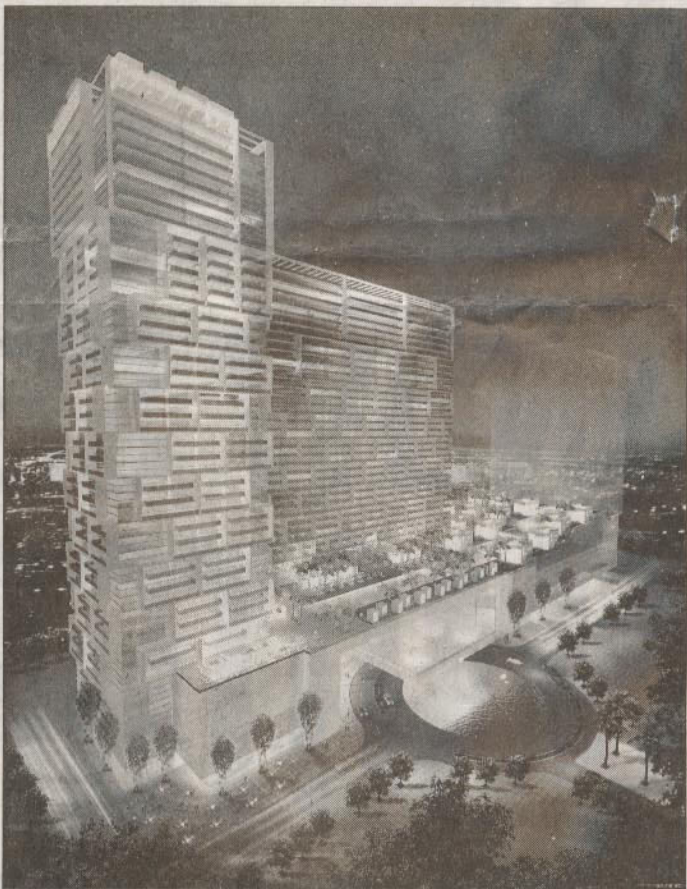
Vegas Strip.

While the location for his latest project is the same, the cast is much different. Clooney is partners with major real estate developers Related Las Vegas and Centra Properties, along with influential nightclub owner Rande Gerber and his company, After Midnight.

"I could end up just losing my shirt on this whole thing, but these guys are pretty good at what they do," Clooney said. "It's going to be an adventure."

Las Ramblas is planned for about 25 acres between the Hard Rock hotel-casino and the proposed W hotel, Starwood's newest Las Vegas venture that was recently announced. Las Ramblas is named for a fashionable and pedestrian-friendly area in Barcelona, Spain, that boasts a promenade and cafes.

The project will include more than 4,400 condominium and hotel units in 11 high-rise towers, along with shops and a 48,000-square-foot casino — about half the size of the sprawling gambling floors found in the city's oth-



LAS RAMBLAS/AP

PROPOSED VEGAS RESORT: George Clooney, developers Related Las Vegas and Centra Properties and club owner Rande Gerber are planning Las Ramblas.

ers megaresorts.

"This is not designed to be the next great casino of Las Vegas. This is designed to be the next great resort," said Jim Stuart, who co-founded Centra of Las Vegas with partner Kenny Sullivan.

Related Las Vegas President Marty Burger said he expects to break ground in 2006 and build in phases over the next five years.

Clooney and Gerber, who's married to model Cindy Crawford, will help design and direct the restaurants, entertainment, spa and a 300-room boutique hotel. Gerber is known for his nightclubs in New York, Los Angeles and Las Vegas.

"It's not about lending a name to a project," Gerber said. "It's truly creating a vision we've had for years. We have a substantial amount of our personal

income in this."

Clooney declined to say how much money he's investing in the project but added he and Gerber wanted to have a serious stake — not just homes they intend to purchase there.

"We want to be real investors, to have some percentage of it," he said. "You got to put your money where your mouth is. How much did I put in? A lot. A lot more than I expected."

Clooney said the hotel will be smart and sophisticated — more sports coat than tank top and more Tony Bennett than Britney Spears.

"I wanted it to be like old Vegas and old Hollywood. It's going to be a classy joint," Clooney said from his home on Lake Como in Italy.

"We're trying to be a Four Seasons with an edge," Burger said.