



May 6, 2013

Las Vegas Lifestyle, Attractive Prices Propel 38 Sales at Veer Towers Since February 2013

Buyers Rush to Own Luxury Property at Better Values

LAS VEGAS, NV--(Marketwired - May 06, 2013) - Condominiums are selling again in Las Vegas. A prime location and new prices at Veer Towers are drawing buyers who spent \$19 million on residences in just three months.

"We jumped out of the gate with strong sales from California, Toronto and elsewhere," said Mark Pordes, CEO of Pordes Residential Sales & Marketing. "The Las Vegas condo market has been weak for years, but now we're bringing people back."

Pordes Residential launched sales in February. The residences were put on the market at prices that reflect the current reality in Las Vegas, in which values now are about half what they were in 2008. Buyers purchased 38 residences during the initial quarter.

Some condominium projects failed and others came to a halt when the real estate market crashed, Pordes said. "We took a new sales approach to Veer Towers that has resonated with buyers from Southern California, Asia, Miami and Toronto."

"People are choosing Veer Towers because it is in the heart of the Strip and CityCenter," said Jim Navarro, Vice President of Sales for Pordes Residential. "They love the fact that fine restaurants, gaming, entertainment and culture are just steps away from their residences."

CityCenter, a \$9 billion playground, features ARIA Resort & Casino, The Shops at Crystals luxury shopping mall and entertainment district, Vdara Hotel & Spa, and Mandarin Oriental, Las Vegas. Veer Towers sits at the center of the action. Its residents have a panoramic view of the city from each of the two 37-story towers. They enjoy rooftop entertainment areas that feature an infinity pool, plus secured elevators, 24-hour security and private vehicle entrances.

Studio, one-, two- and three-bedroom condominiums are initially priced from \$230,000 to over \$2.3 million, he said. Residences can be custom decorated or purchased fully furnished. Pordes Residential offers a special Carefree Rental program in which owners who want a hands-off situation can earn rental income without having to manage their property.

Opening pricing is being offered for a limited time during the first phase of sales. The Las Vegas sales gallery of Pordes Residential is open every day and members of the sales team can be

reached at 702-748-8285. The Miami sales gallery on Brickell Avenue serves buyers and brokers from South Florida and Latin America and members of that sales team can be reached at 305-290-3375.

ABOUT PORDES RESIDENTIAL SALES & MARKETING

Pordes Residential Sales & Marketing sells, markets and invests in unique residential condominium opportunities. The company has globally marketed Florida luxury condominiums, including Canyon Ranch Living Miami Beach and One Bal Harbour, where Pordes Residential made its last bulk buy. The company works with developers and third-party lenders to reposition residential projects. Outside of Florida, the firm has partnered with developers in Las Vegas and the Caribbean.