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## South Florida JV Buys Vegas Condos



**Outsiders** have proved their willingness to buy South Florida condos, and now a South Florida JV is betting that **South Floridians** (and those outsiders who invest in condos here) will want to pick up a **condo in Las Vegas** as well. (They just can't resist Barry Manilow.) Pordes Residential's **Mark Pordes** tells us that some South Floridians frequent Las Vegas around five times yearly for their leisure. "We're also seeing **South Americans** who purchase condos at high-profile, mixed-used resort complexes that are **rebounding** quickly and where there's evident **potential** for value and future growth," he says.



Aventura-based Pordes Residential partnered with Ladder Capital for the **bulk purchase** of 427 residences within **Veers Towers** at Las Vegas' CityCenter. The partnership has put them for sale—ranging from \$230k to more than \$1.8M per unit—and plans as part of its marketing effort a "Las Vegas-style" sales center in Miami that will open later this year.