



## Construction underway at The Gramercy in Las Vegas

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Construction is now underway at The Gramercy, an iconic development formerly known as Manhattan West, located on 20 acres just west of the 215 beltway at Russell Rd. in the southwest valley. According to Benjy Garfinkle, principal of Las Vegas-based WGH Partners and a member of The Gramercy development team, more than 100 construction laborers are currently working at the site. Martin Harris Construction is the general contractor and Thomas & Mack Development Group is the development consultant overseeing construction.

"We are excited to be working on this iconic project," said Garfinkle, of The Gramercy, a best-in-class, 500,000 s/f, live-work-play development that when complete, will deliver a luxury urban living environment with abundant amenities and incredible views of the Las Vegas valley. "Anticipated occupancy by our first residential and office tenants is summer 2014. We are working hard and have accelerated the construction schedule to get this beautiful community project open."

"It's a sure sign of economic recovery and a positive development for the neighborhood to see construction underway on The Gramercy," said Clark County Commissioner Susan Brager, who serves District F where The Gramercy is located. "Every day, progress is made to bring the vision of this exciting development to life that will go a long way in helping to ensure the area's ongoing vibrancy."

In addition to abundant office and retail space, The Gramercy includes a nine-story high rise with 85 luxury residences, a rooftop pool and party deck; and an urban village with 160 luxury residences surrounding a "central park," complete with shaded seating areas, a community fire pit and a swimming pool. All residences at The Gramercy have the advantage of direct-access underground parking.

"As the southwest valley's only true class A, mixed-use project, The Gramercy will deliver a high quality urban lifestyle in one of the fastest growing regions in the valley - a region we know well," said Garfinkle. "We already have strong interest from potential tenants and are expediting our development schedule to accommodate them."

The project was acquired in 2013 by an affiliate of California-based The Krausz Companies, Inc. and includes entitlements for an additional 500,000 s/f of residential and commercial space. The Gramercy is developed by SWLV Development LLC, a collaboration of The Krausz Companies, Inc. and the principals of WGH Partners. Brad Peterson with CBRE is the exclusive leasing agent for the office buildings, and Jason Otter, Chris Richardson and Jason Brooks from The Equity Group are the handling the retail leasing.

The Krausz Companies, Inc. has a long track record of successfully developing complex office, retail, and mixed use projects. Garfinkle's WGH Partners recently completed redevelopment in less than eight months of Red Rock Business Center, a 75,000-square-foot two-story office building formerly known as Copper Pointe, also located in the southwest valley. WGH Partners, in concert

with Florida East Coast Realty, is bringing back to life The Lennox Las Vegas on the northeast corner of Cactus Ave. and Bermuda Rd. Construction is expected to be complete in June 2014 on this 200,000 square foot, four-story building housing 100 luxury apartment residences near the south end of the famed Las Vegas Strip.

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