



Apr. 14, 2008

Copyright © Las Vegas Review-Journal

Fontainebleau defies the odds and moves toward completion

Now, for some good news about a Strip construction project.

Progress on the Fontainebleau Las Vegas is moving forward seemingly unfazed by the financial uncertainties and cost overruns that are plaguing projects such as the Cosmopolitan, Tropicana and the neighboring Crown Las Vegas.

Fontainebleau Resorts Chief Operating Officer Howard Karawan said, even though the company's owners have been keeping a low profile, the \$2.9 billion project is fully financed and moving toward a late 2009 opening.

Fontainebleau Las Vegas, which is expected to employ 6,000 when it opens, expects to raise \$700 million to \$900 million from condo presales, according to a document circulated among investors and analysts last year.