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GROUNDBREAKING SET FOR SKY LAS VEGAS

The groundbreaking for Sky Las Vegas, a 45-story luxury condominium tower located directly on the Las Vegas Strip, has been scheduled for early May. Site preparations are already underway as heavy equipment has been moved into place and a construction fence has been installed.

According to Sky Las Vegas co-developer Aaron Yashouafar, there is considerable excitement surrounding the impending groundbreaking of this \$325 million luxury tower. "Future residents and buyers at Sky Las Vegas are very pleased to see the quick progress we are making on the project," said Yashouafar. "Because of very strong sales and secure financing, Sky Las Vegas will break ground less than nine months after it was first announced. We are on track for a late 2006 completion."

"We have been blessed with a stellar team that includes award-winning design partners, Las Vegas-based Klai Juba Architecture and Desjardins Design Group of Miami, Florida," said Yashouafar. "We are especially proud that Sky Las Vegas will be the first luxury high-rise condominium project to be completed on the Las Vegas Strip."

Already more than 75 percent sold, including all four penthouse suites and four of six SkySuites, Sky Las Vegas is proving popular with hip, young professionals, second-home and vacation home buyers and an internationally sophisticated and cosmopolitan group, according to Yashouafar.

"In a city where luxury is the standard, we've pushed our design team to build a condominium tower that will exceed the Las Vegas standard for beauty and glamour. Sky's sleek and contemporary blue glass exterior will be a real stand-out."

Bruce Hiatt, president of Luxury Realty Group, Inc., one of the preeminent Las Vegas real estate brokers specializing in the luxury high-rise market who has sold many Sky units, adds ownership to Sky's list of advantages over other Las Vegas high rise projects.

"Sky is the only luxury high rise residence located directly on the Strip," said Hiatt. "As opposed to other current projects which are timeshares and condominium hotels, Sky offers buyers the opportunity to own their own piece of the Las Vegas skyline."

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According to Sky Las Vegas co-developer David Pourbaba, the Tower suites, penthouses and SkySuites have been designed as the most luxurious condominiums at Sky Las Vegas.

“In addition to the obvious view advantages, these premium units will feature many added luxury upgrades above and beyond those already included throughout the project, including side-by-side subzero refrigeration, stainless appliances, granite counter tops, choice of marble or hardwood flooring throughout and Jacuzzi tubs in all bathrooms.”

The top 10 floors of Sky Las Vegas include 54 special Tower Suites that range from 1,179 to 2,000 square feet on floors 36 to 41. Tower Suites are priced from \$650,000 to \$ 1.5 million.

Premier units are being offered in a variety of sizes to accommodate diverse needs and interests of those seeking the most luxurious living environment on the Las Vegas Strip, according to Pourbaba. “From second home vacation nests to primary residences, Sky Las Vegas offers the ultimate in luxury in Las Vegas,” he said.

SkySuites, located on floors 43 to 45, are priced at approximately \$4 million. All units include a private elevator inside the unit, outdoor living areas, such as patios and roof top patio decks equipped with outdoor hot tubs, ideal for entertaining and enjoying the view of the Las Vegas Strip.

Priced from approximately \$400,000 to more than \$4 million, Sky Las Vegas is located on Las Vegas Boulevard, just south of Sahara Avenue. Sky Las Vegas offers several distinct advantages, including both location and ownership, according to Richard Lee, vice president for First American Title Co. of Nevada

“While many of the city’s emerging high rise projects are located near the Las Vegas Strip, few are located directly on Las Vegas Boulevard,” said Lee. “Location, coupled with an amenity package on steroids makes Sky Las Vegas very appealing to the market seeking luxury high rise Las Vegas living. These advantages account for the project’s early and strong success.”

Sky Las Vegas’ abundant and luxurious amenities include an outdoor recreation area that features more than an acre of pool and lush garden space, a putting green, outdoor fire pit, barbeque area, and dog run. Indoor amenities include a social room, a spa and fitness center, racquetball court, business center with private meeting room, private screening room, billiards room with bar, valet parking, concierge services and state-of-the-art security.

Sky Las Vegas is a project of Sky Las Vegas Condominiums, Inc., a joint effort of Aaron Yashouafar, chief executive officer of Milbank Real Estate Services, Inc., a 27-year-old Los Angeles-based full service real estate company specializing in development and commercial property management, and David Pourbaba, a noted Southern California real estate developer.

The Sky Las Vegas sales center is located at 2780 Las Vegas Boulevard South – adjacent to the condominium tower site. For more information, visit www.skylasvegas.com or call 1.877.SKYLIFE.