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## Veer Towers has 100 condominium units to sell



The Veer Towers at CityCenter dwarf the Harmon Hotel, which sits empty and unfinished Friday, July 29, 2011

A month after buying most of the remaining condos at [CityCenter's Veer Towers](#), East Coast investors are putting 100 units back up for sale Thursday.

Executives with Ladder Capital and Pordes Residential Sales & Marketing plan to sell their 427 condos in phases, said Las Vegas broker Jim Navarro, who is overseeing the efforts at the Strip complex. It will take about three years to sell the entire portfolio, he estimated.

Navarro and six salespeople will work out of a 30th-floor suite in the development's west tower. Prices start at \$228,000 for studios and climb to the high-\$400,000 range for two-bedrooms, he said.

The first 100 units are about evenly split between the two towers, and some are already leased. Navarro said those contracts would be honored.

"Nobody's going to be thrown out or anything like that," he said.

New York-based Ladder and Florida-based Pordes, whose involvement in the deal was only recently disclosed, acquired more than 60 percent of Veer Towers' units through a joint venture last month for \$119 million cash. After the deal closed, the 37-story luxury buildings [were 98 percent sold](#).

Veer Towers, which by design lean at a 5 degree angle, have 335 units each. The homes range from about 500 to 3,300 square feet. Amenities include valet parking, exercise facilities and saunas.

The 67-acre [CityCenter](#) complex is a joint venture between MGM Resorts International and a subsidiary of Dubai World, a Dubai-owned holding company.