

The Strip: Officials open Palazzo casino

When a float depicting a portion of the USD 1.8 billion Palazzo rolls down Colorado Boulevard in Pasadena, Calif., this morning to kick off the 2008 Tournament of Roses Parade, it will promote an open casino.

After a few days delay getting through the Clark County permitting process, Las Vegas Sands Corp. opened the casino portion of the Palazzo on Sunday evening, just in time for the busy New Year's Eve holiday.

„We received our final permits and we are able to start the soft opening,“ Las Vegas Sands spokesman Ron Reese said Monday.

While the casino and lobby areas are opened, the Palazzo's 3,068 hotel rooms are still unavailable. Reese speculated the rooms would open gradually in time for the resort's Jan. 17 grand opening celebration. Sunday night was the grand opening party for music mogul Jay-Z's 40/40 Club, a sports-themed restaurant at the Palazzo.

Las Vegas Sands Corp. had announced in August the Palazzo would open Dec. 20, but it began backtracking on the date in November, saying the resort would have a soft opening before the end of the year.

The Palazzo, which is being built to adjoin The Venetian, is the Strip's first new hotel-casino since the April 2005 opening of Wynn Las Vegas. The opening is expected to trigger a wave of new Strip resorts through the end of the decade.

The company is planning several different celebrations during January's three-day grand opening, including a concert featuring Diana Ross.

The Shoppes at Palazzo, the property's 450,000-square-foot retail space, anchored by Barneys New York, will open Jan. 18.

When completed, The Venetian and Palazzo complex will represent the world's largest integrated destination resort, with 7,128 hotel rooms and 2.3 million square feet of meeting, convention and exhibition space.

Because the Palazzo is being operated as an extension of The Venetian, Las Vegas Sands executives have said the company should obtain back-of-house and other operating savings of between USD 40 million and USD 60 million for the combined complex. The Palazzo's casino is being operated under The Venetian's gaming license.

The Palazzo's more than one dozen restaurants will include locations operated by celebrity chefs Wolfgang Puck, Emeril Lagasse, Mario Batali and Charlie Trotter.

The Palazzo theater, which will feature the Tony Award-winning Broadway musical „Jersey Boys,“ is expected to open in the spring.

To help promote the Palazzo, Las Vegas Sands officials are paying for a float in the annual Rose Parade.

Titled „Viva Italia,“ the 62-foot-long float will lead off the Rose Parade and will serve as the stage and backdrop for the opening ceremonies, which will be broadcast live over several networks.

The theme of the 119th Rose Parade is „Passport to the World.“ Lagasse, who operates Delmonico Steakhouse in The Venetian and is opening Table 10 at the Palazzo, is the parade's grand marshal.

One half of the float will highlight the Palazzo with its architectural style and awnings. The other half will feature The Venetian's identifiable Venice landmarks, Campanile Tower

and Doge's Palace. The two properties will be connected by a bridge. The highest point of the float will rise 28 feet. Performers dressed in Italian-themed costumes will ride on the float along the 5 1/2-mile parade route down Colorado Boulevard.

All features on the float will be depicted in flowers. More than 30,000 roses will be featured in the gardens and floral displays.

Las Vegas Sands Corp. opened the USD 2.4 billion Venetian Macau, its second property in the Chinese gambling enclave, in late August. The company is spending roughly USD 12 billion plans to have eight hotel-casinos along the growing Cotai Strip.

The company is also building a \$ 600 million casino and entertainment complex on the site of the former Bethlehem Steel plant in Bethlehem, Pa., and is spending almost USD 4 billion on the Marina Bay Sands on the island nation of Singapore.