

**LAS VEGAS** -- The newest resort on the Las Vegas Strip is getting ready to open. The Cosmopolitan Hotel and Casino opens at 8 p.m. tonight. The resort has more than 2,000 hotel rooms, a 100,000 square foot casino, restaurants and a spa.

The Cosmopolitan hopes to cash in on the city's economic recovery. They hope to attract curious tourists, but it's going to

be an uphill battle.

According to economic experts, it will be a couple of years until the Cosmopolitan starts to see the returns it wants. This will be the last hotel to open up on the Strip for quite some time. Though there is pressure, CEO John Unwin sees a bright future ahead.

"We're all excited to deliver something that's new. I don't really see it as an end of an era. I see it as a beginning of an era. This is really something different and Las Vegas has a history of reinventing itself every so many years so I can think this is a start of a new era," he said.

The new hotel sits on 8.7 acres of land, but has more of a vertical footprint.

The Cosmopolitan has hired 5,000 employees so far, but they do not know if the hotel will have to downsize once they open. Economic analysts say it is great that the hotel managed to open despite facing some earlier financial difficulties, but it will be several years before the hotel is able to get the returns it wants.

Deutsche Bank owns the property.

"They are financed by a bank, so it's a little bit of a different scenario. They don't have certain financial covenants that the other properties may have, so it's a little bit of a different dynamic with the lender actually owning the property from the get go," said Brian Gordon with Applied Analysis.

## Finishing Touches Put On Newest Las Vegas Casino - KLAS-TV

Written by Administrator

Wednesday, 15 December 2010 16:42 -

---

Gordon says just like other luxury hotels like the Aria, room rates will more than likely be discounted to try and attract new customers, but it does already help that they have partnered with Marriott International. That means Cosmopolitan is going to be exposed to thousands of customers through Marriott's database.

Unwin says because this property is already owned by a bank, it gives him the opportunity to really interact with the clientele to get a good feeling of what they want.

[Powered by WizardRSS](#) | [Work At Home Jobs](#)

**Source:** [http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNF2MYlgU03PQHfFhX3\\_X6Yah3NRBg&url=http://www.8newsnow.com/story/13680247/finishing-touches-put-on-newest-las-vegas-casino](http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNF2MYlgU03PQHfFhX3_X6Yah3NRBg&url=http://www.8newsnow.com/story/13680247/finishing-touches-put-on-newest-las-vegas-casino)