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Groundwork going in for Streamline Tower**3/13/2006**

Mar. 13, 2006
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Groundwork going in for Streamline Tower**Official says company spent six months readying building site**

By [HUBBLE SMITH](#)
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Martin-Harris Construction is laying the infrastructure for Streamline Tower on the southeast corner of Las Vegas Boulevard and Ogden Avenue in downtown Las Vegas.

A group of investors led by Patrick McCourt of Barclays North and former Las Vegas Stars professional baseball player Dusty Allen bought the Golden Inn and Travel Inn for \$6.4 million and demolished the Golden Inn to build the 267-foot, 21-story Streamline Tower.

Martin-Harris Chief Operating Officer Terry Stratton, said the company has spent six months preparing the site. Work included asbestos removal and installing power infrastructure, he said.

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"They spent \$2 million getting the site ready," he said. "We had to get power lines out of there. We had to find sanitation and sewage lines and prepare to tie into them. We ran into caliche. And it's a pretty small site."

Streamline will have 275 units priced from the \$400,000s and 12,000 square feet of retail space in the heart of what Mayor Oscar Goodman calls the downtown entertainment district.

"We're proud to be part of Oscar Goodman's dream in building the new skyline of downtown Las Vegas," McCourt said.

Streamline was originally scheduled to begin construction last year. McCourt said any project is like a "three-legged stool" that needs to have financing in place, fixed contract for construction cost and a high percentage of presales.

Corus Bank of Chicago is financing the project and construction costs exceed \$100 million, McCourt said. More than 100 units have gone to "hard" contract, which means the deposit is nonrefundable.

McCourt said he paid nearly \$1 million for the building permit and has given Martin-Harris notice to proceed with vertical construction.

The units feature 9 1/2-foot to 12-foot ceilings and come with a appliances and granite countertops in the kitchen and bathrooms. Amenities include a rooftop pool and terrace, 24-hour security and concierge services.

CUSTOM HOMES: Fait Enterprises, a Las Vegas home builder specializing in high-end custom homes, has built five homes in the Del sud Villagio enclave near Eastern Avenue and Wigwam Parkway. The two-story homes range from 4,000 square feet to 4,656 square feet and are priced from \$1.2 million.

CLUBHOUSE: Matt Construction recently started building the \$4 million, 9,500-square-foot Ridges Clubhouse for Howard Hughes Corp. The project at the Ridges in Summerlin will include a fitness club, tennis courts and swimming pool. Completion is scheduled for October.

The company has also started a two-story, 36,000-square-foot office building for Thomas & Mack Co. at the Las Vegas Tech Center. The \$3 million project will be tilt-up concrete construction with a glass curtain wall exterior.

APARTMENT VACANCY: The vacancy rate for more than 85,000 apartment units surveyed in January was 4.64 percent, down from 4.97 percent in December, CB Richard Ellis Vice President Jeff Swinger reported.

TOWN SQUARE: Steel framework for the 1.5 million-square-foot Town Square retail and lifestyle center is taking shape on Las Vegas Boulevard South at Sunset Road.

Las Vegas-based Centra Properties and Florida-based Turnberry Associates are developing the \$750 million project.

Marnell Corrao Associates is the general contractor and Development Design Group of Baltimore is the architect.

The 117-acre Town Square will create an open-air village, Main Street environment anchored by Rave Motion Pictures, Robb & Stucky, Borders and 24-Hour Fitness.

Tommy Bahama's Tropical Cafe, Yardhouse and Texas de Brazil will

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