



Aladdin Planet Hollywood Rebranding To Finish By October

Feb. 18 - The formerly bankrupt Aladdin casino-hotel on the Las Vegas Strip will complete its long-awaited rebranding as the Planet Hollywood Resort & Casino by October, the property owner said.

Robert Earl, co-chairman of Aladdin owner OpBiz, said remodeling of all the rooms is scheduled to begin in April with the first 600 rooms expected to be ready in six months.

In September 2005, OpBiz said it planned to finish renovation of the Aladdin by the end of last year.

"We've been slowly constructing, planning, understanding a very difficult space," Earl said. "By the end of the third quarter, we'll be finished."

OpBiz is a partnership between Earl, private equity investor Bay Harbour and Starwood Hotel and Resorts Worldwide. Earl and Bay Harbour Management have a joint venture with an 85 percent interest in the property while Starwood holds the remaining 15 percent.

Earl is founder of restaurant company Planet Hollywood International.

"We've spent considerably more than we thought we would on the project," said Earl, who added that \$1 billion is being invested in the upgrades.

The original purchase price for the property was \$496 million in 2004.

The large stonelike features topped by an Arabian-style dome are being pulled down to be replaced by a "Times Square-like" front with large TV screens and bright colors, he said.

"By the middle of this year, you'll never know the Aladdin existed," Earl said. "The plan is that every month that you come here, each time you revisit you'll see more of the project open, culminating in it all being finished by October."

A \$30 million, 1,568-seat theater, to house the production "Stomp Out Loud," is scheduled to open in late March.

The property broke ground on the 50-story residential Planet Hollywood Towers, on the property's south side, in January 2006.

Earl said construction on the towers is "steaming ahead."

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