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URBAN REVIVAL

BY JENNIFER SHUBINSKI

+ PHOTOGRAPH BY FRANCIS GEORGE

At the ripe old age of 27, Sam Cherry is already being called the Godfather. And while that grandiose title may stir up shady thoughts of Las Vegas past, Cherry is actually the godfather of a new Las Vegas and an area of the city that's on the cusp of something big: urban renewal. When Cherry drives through downtown Las Vegas he doesn't see tired buildings, empty motels, drug dealers or prostitutes. He sees opportunity and what Las Vegas could become.

"It's about urban living, about walking out of your door and seeing the amenities within walking distance," Cherry says.

Cherry's first tower, SoHo Lofts, is the first high-rise residential tower to be built in downtown Las Vegas. Developed through his company Cherry Development Co., it is a 23-story 120-units condo tower at the corner of Las Vegas Boulevard and Hoover Avenue. Delivery of units to buyers began in February, and on the ground floor Cherry plans to open an exotic resale car dealership, a restaurant/bar and a lighting store.

Despite his successes, the developer admits that creating a hip urban environment will take time, as well as more people who share his vision—such as the original pitchman for downtown Las Vegas, Mayor Oscar Goodman. But even he had doubts in the beginning as to



SAM
CHERRY

CURRENT PROJECT: SOHO LOFTS

LOCATION: DOWNTOWN LAS VEGAS

UPCOMING: NEWPORT LOFTS AND STANHI

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whether Cherry could pull it off.

Now, Goodman is a believer. “The truth of the matter is it’s been a phenomenal success,” he says. “He has a wonderful series of products.”

In fact, what Cherry has been able to start in downtown Las Vegas will likely be remembered for years—if not decades—to come, much in the same way that the pioneers in downtowns such as San Diego, Denver and Cleveland have been.

“Every downtown has had a godfather of downtown,” said Tim Sullivan, president of Sullivan Group Real Estate Advisors. “Sam Cherry is one of the godfathers of downtown. Cherry’s nibbling away at making downtown a better place to live.”

And Cherry hasn’t stopped with SoHo. He is now under construction with Newport Lofts, which will be a 23-story tower with 168 units, and a stone’s throw from his first project. That tower, with units priced from \$300,000 to \$1.8 million, is expected to be completed in early 2007. Cherry also has a tower called Stanhi in the planning stages. Stanhi, a projected 600-foot-tall building with 425 flat-style residences, is at 3rd Street and Gass Avenue bordering the Arts District. Construction is scheduled to begin in the first half of this year.

“The interest has been stronger than with SoHo, it has gained momentum since the beginning,” Cherry says. “[Buyers] see our projects coming out of the ground and they have confidence in us now and the banks have confidence in us now.”

And while downtown Las Vegas is Cherry’s passion, he has also set his sights on downtown Henderson and the city’s redevelopment of Water Street. Cherry Development recently won a bid from the city to redevelop a 4.5-acre piece of land at Water Street and Victory Road into a mixed-use neighborhood with high-rise and mid-rise residential buildings and retail. ▀