

Trump, Partner to Build Resort

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By Roger Vincent

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Developer Donald [Trump](#) and [Los Angeles](#)-based real estate investment company Irongate are expected to announce plans today to build a \$200-million luxury resort in northern [Baja California, Mexico](#). The partners plan to start construction by year-end on Trump Ocean Resort Baja, a hotel-condominium on Punta Bandera with 526 suites that may be offered for rent when they are not being used by their owners. Units in the two high-rise towers are expected to be priced from the low \$200,000s to more than \$1 million. The first tower is scheduled to be completed in late 2008. Included in the plans are restaurants, a spa, fitness center, tennis courts and swimming pools. The project is part of a real estate boom in [Mexico](#) that has been led by 'fractional ownership' properties that allow buyers to purchase a piece of a condominium, hotel or home. The project will be Irongate's second with Trump Organization, said Jason Grosfeld, a principal at Irongate. The companies are also developing the Trump International Hotel and Tower Waikiki Beach Walk in Hawaii. Irongate has done other residential developments in Hawaii and Florida. Partners at Irongate are also involved in developing the Californian condominium tower on Wilshire Boulevard in Los Angeles. *

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