



ALEX-ANDER THE GREAT

CEO Alex Yemenidjian breathes new life into the Tropicana. *By Lisa Arcella*

FOR ALEX YEMENIDJIAN, being successful in business is never just about number crunching and the bottom line. For this Argentinean-born CEO to get excited about a project, it has to mean fully engaging both sides of his brain and all aspects of his personality. “I am happiest when there is a creative process with what I am doing,” says the charismatic 55-year-old. “When I am not creating, I am very bored.”

Completely overhauling just about every square inch of the legendary Tropicana hotel during a \$180 million renovation seems to have fit perfectly with that ethos. The rooms have been recast to reflect a South Beach vibe—bright, tropical colors, chaise longues and plantation shutters instead of curtains. The convention space is new, as is the race and sports book and interactive “Las Vegas Mob Experience” exhibit. The casino renovation is completed, and a huge new spa and restaurant are in the works.

But the thing Yemenidjian, a former MGM Grand executive who was also the CEO of the Metro-Goldwyn-Mayer film empire in LA, appears most excited about is bringing the world-renowned Nikki Beach franchise to the Vegas Strip. The nightclub and beach club—which incorporates a section of the hotel’s existing four-acre pool area—opened with great fanfare at a White Party on May 26, joining the sleek restaurant Café Nikki, which serves a mostly seafood menu.

“You can expect all of the same elements that you would find in the other Nikki Beach clubs around the world,” he says. “It has a jet-set feel with a casual elegance.”

Yemenidjian can be a tough taskmaster, first and foremost on himself. Up at 4:30 AM, he usually works till 9:30 PM, which tends to leave little time for favorite hobbies such as reading, watching movies or playing tennis. He laughs when he hears that associates have described him as “driven.”

“If you want to excel, you have to be passionate about what you do,” he says. “I don’t think it’s enough to like what you do, or even love what you do. You have to be passionate about it to feel like you are not going to work.”

The father of two (he’s been married to wife Arda for 33 years) has a house in LA, but he now calls Las Vegas home.

“We are obviously very bullish on the future of Las Vegas, otherwise we wouldn’t be doing this,” he says, speaking of himself and his partners in Toronto-based Onex Corp. “Las Vegas is a city that cannot be duplicated in my lifetime. So we are very sanguine about the future here.”