



Tony Capuano

Marriott Signs Deal to Open \$500M-Plus Ritz-Carlton Hotel and Residences Tower in NYC

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NEW-BUILDS

BETHESDA, MD—Marriott International has signed an agreement with luxury hospitality development firm Flag Luxury Group to bring The Ritz-Carlton brand to New York City's NoMad neighborhood, also known as North of Madison Square Park. Flag Luxury Group will develop the hotel and residences tower, which will represent a more than \$500-million investment.

Designed by Rafael Vinoly, located at Broadway and 28th St., this project will include both hotel accommodations and branded residences conceived of by interior design firm Yabu Pushelberg.

Tony Capuano, EVP and global chief development officer at Marriott, said, "This signing speaks to the strong demand we are experiencing for luxury hospitality and branded residences."

True to The Ritz-Carlton brand, the tower, which will be higher than 500 ft., will include refined accommodations, a fine-dining restaurant, the brand's renowned Club Lounge, a signature Ritz-Carlton Spa and fitness center, and a chic rooftop bar. A large public garden and open terraces will feature greenery and trees, offering a unique element of nature in New York City. Two ballrooms will offer groups an attractive setting for corporate and social gatherings. Nearby, Madison Square Park will provide guests the opportunity to enjoy a full schedule of cultural, culinary and family events.

The tower will include 250 hotel rooms and 16 branded residences that will feature The Ritz-Carlton's service, amenities and interior design. With construction already underway, the hotel and residences are expected to open in 2021.