

TRAVEL AND HOSPITALITY

## Ritz-Carlton Toronto sold to Cadillac Fairview

June 4, 2018



*The Ritz-Carlton, Toronto is changing hands. Image credit: Ritz-Carlton*

By STAFF REPORTS

Real estate developer and operator Cadillac Fairview has acquired The Ritz-Carlton, Toronto.

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Cadillac Fairview purchased all of the interest of Simcoe Wellington Hotel Limited Partnership, giving it 100 percent ownership of the property. As part of the transaction, Marriott International's Ritz-Carlton brand will continue to manage the hotel.

New ownership

The Ritz-Carlton, Toronto originally opened in 2011. The 53-story property has 263 rooms spread across 20 floors along with 33 floors of residences.

Rounding out the hotel's experiences are fine dining and a branded Clarins spa.



*Spa My Blend by Clarins at The Ritz-Carlton, Toronto. Image credit: Ritz-Carlton*

Cadillac Fairview primarily focuses on office, retail and mixed-use developments. Its portfolio includes shopping centers across Canada, such as the upscale CF Toronto Eaton Centre and CF Chinook Centre, which boast stores

including Nordstrom and Saks Fifth Avenue ([see story](#)).

"As one of the original developers of The Ritz-Carlton, Toronto, we are proud to increase our ownership interest in one of Toronto's premier luxury hotels," said John Sullivan, president/CEO of Cadillac Fairview, in a statement. "Located at the intersection of the financial, entertainment and waterfront districts, we view The Ritz-Carlton, Toronto hotel as a strong complementary asset to our office portfolio in the vicinity, including Simcoe Place, RBC Centre and one future office site at 160 Front St."

The Ritz Carlton, San Francisco also recently changed ownership following an acquisition by Carey Watermark Investors 2.

The non-traded real estate investment trust purchased the Nob Hill property based on its location as well as San Francisco's booming hotel business. While it changed hands, the Ritz-Carlton continues to be managed by the Marriott International hospitality brand, affording guests continuity ([see story](#)).

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