

REAL ESTATE

## Mandarin Oriental invests in Central Park views for residential project

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*685 Fifth Avenue is also a retail destination managed by Thor Equities. Image credit: Thor Equities*

By STAFF REPORTS

Hospitality brand Mandarin Oriental is investing in residential spaces in one of the priciest cities in the world, as hotels move further into residences.

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The luxury hotel group has announced it will be managing 69 high-end residences under its name on New York's Fifth Avenue. The project is set to complete in 2021 on the corner of Fifth and 54th Street in a classic building from the 1920s, under the name Mandarin Oriental Residences at 685 Fifth Avenue.

Residential hospitality

A library, top-floor lounge, full gym, spa, all-day dining restaurant and a rooftop pool are a few of the amenities offered in the new residences.

SHVO, BLG Capital and Deutsche Finance America are the developers working with Mandarin Oriental on the project.

The hospitality group is touting the impressive Central Park views as a selling point of the building.

Mandarin Oriental's residence spa will be a full facility complete with beauty treatment rooms.



*Mandarin Oriental also has residences in its new building in Honolulu*

"We look forward to introducing a new collection of Mandarin Oriental Residences to New York," said James Riley, group chief executive of Mandarin Oriental Hotel Group, in a statement. "The development will offer owners a unique pied-a-terre lifestyle in an ideal location, steps away from Central Park and Manhattan's renowned luxury shopping, museums and fine dining choices.

"Mandarin Oriental's attention to detail and legendary service will enhance the living experience of the residents," he said.

Mandarin Oriental has been investing further in residences, along with many of its contemporaries. The group recently hoped to see an influx of buyers at its residences in Honolulu, HI with a new hire.

Mana'olana Partners, the ownership entity of the Mandarin Oriental Hotel and Residences, Honolulu recently hired Ian MacLeod as director of sales. The goal is to sell all 99 residences, which are likely to launch early this year ([see story](#)).

The New York property launch will be one of many Mandarin pushes into the residential space.

"What I love the most about New York City real estate is reimagining a living space, a building and even the way we can interact with a world-renowned neighborhood," said Michael Shvo, chairman of SHVO, in a statement. "We look forward to developing these unique Mandarin Oriental residences in the heart of Manhattan and creating this one-of-a-kind offering for buyers who demand the highest level of finishes and luxury services."