

REAL ESTATE

Rosewood Hotels targets branded private residential market for global growth

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Broad vista: Rosewood Residences Hong Kong, pool level. Image courtesy of Rosewood Hotels & Resorts

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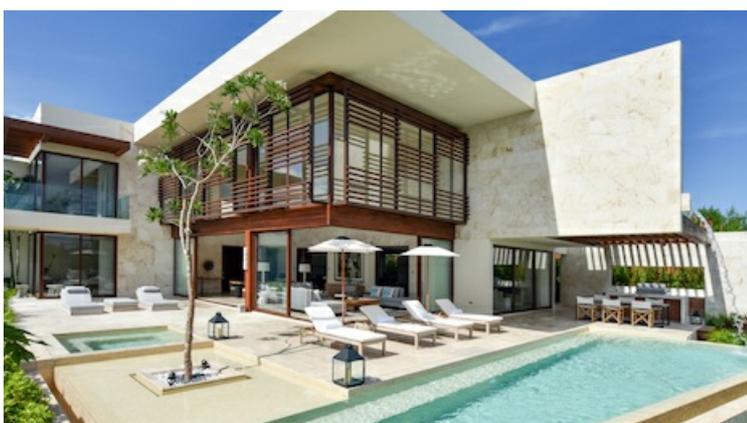
Rosewood Hotels & Resorts, like its peers Four Seasons, Ritz-Carlton and Mandarin Oriental, is expanding its offerings as the chain identifies strong demand for hotel-branded private residences worldwide.

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The company's Rosewood Residences arm has grown its global presence in the branded residential market in recent years, with an enhanced focus on new cities for both for-sale residences and for-lease serviced apartments to offer high-end clientele, as the tag line says it, "A Life Without Reservations." The homes will include both residential components within mixed-use hotel projects and standalone residences.

"Our target guest, the affluent explorer, has become loyal to the transformative and authentic experiences Rosewood so beautifully provides," said Karl Bieberach, chief development officer of Rosewood Hotel Group. "This has created desire among our loyalists to experience the Rosewood lifestyle more permanently."

Rosewood manages 28 hotel properties in 15 countries including The Carlyle in New York, Htel de Crillon in Paris, Rosewood Mansion on Turtle Creek in Dallas, TX, and the newly opened Rosewood Hong Kong. The company claims 19 new Rosewood hotels are in development.



Global expansion

More attention has been lavished on **Rosewood Residences** over the past couple of years. The brand currently has 15 existing residential projects globally in locations including Hong Kong, Abu Dhabi, Tuscany, Guangzhou and Mayakoba, Mexico, among others.

This year the company is focused on the global expansion of its branded residential business, planning another 14 properties to open in the coming years.

"With nearly 50 percent of our pipeline having a residential component, we are set to become the top choice for ultra-luxury living in the next few years," Mr. Bieberach said.

"We expect our residential pipeline to continue to grow steadily with our hallmark attention to site selection, conceptual design and reputable partnerships," he said.

The new Rosewood Residences will combine culturally authentic design and architecture, along with the luxury-hotel amenities, facilities and services. The idea is give affluent travelers the services that Rosewood is known for with the familiarity of a private home.

Building upon current offerings in Hong Kong, Mayakoba and Guangzhou, upcoming Rosewood Residences include for-sale residences in So Paulo, Brazil; Zambales Province, Philippines; Half Moon Bay, Antigua; Riviera Nayarit, Houston, TX; and Lusail City, Qatar, as well as serviced apartments in Lusail and Houston.



Rosewood Residences Half Moon Bay in Antigua. Image courtesy of Rosewood Hotels & Resorts

Home suite home

The hotel-backed branded residence is a market with growing potential for hospitality firms, attracting all the major players to work with local developers.

Ultra-high-net-worth individuals have several options for real estate investments, but they are drawn to the service and amenities offered at luxury-branded residences.

Luxury residences help high-end homebuyers avoid the inconveniences associated with property ownership, especially since many are juggling several other properties. As discussed in a fireside chat at the Luxury Marketing Forum in 2018, buyers already familiar with hospitality groups are drawn to their branded residences as opposed to other luxury properties ([see story](#)).

Hong Kong-based hotel chain Mandarin Oriental, for example, will manage 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 Avenue and 54th Street in a classic building from the 1920s, under the name Mandarin Oriental Residences at 685 Fifth Avenue ([see story](#)).



The Residences at Mandarin Oriental's "Welcome Home" campaign. Image credit: Mandarin Oriental

Four Seasons Hotels and Resorts last month said it would double its residential portfolio in the next five years. In addition, more than 90 percent of all development projects will have a residential component ([see story](#)).

Last summer, **Ritz-Carlton Residences** in Waikiki, HI began offering shared penthouse ownership. Developer Irongate offered the six apartments to up to 84 families, enabling potential owners to buy into the property for as little as \$750,000.

With other luxury brands providing residences in desired destinations, Rosewood hopes to differentiate its residential offerings from others on the market through its "A Sense of Place" philosophy.

"Each of our residential projects celebrates its location's unique sensibility and heritage through locally-inspired style and service," Mr. Bieberach said. "This custom design and development strategy, in combination with the extraordinary amenities, facilities and experiences available to Rosewood Residence owners, set us apart."



Four Seasons Private Residences Los Angeles. Image courtesy of Four Seasons Hotels and Resorts

Without reservations

Owning or leasing a Rosewood residence will come with the benefits and lifestyle of staying in one of the hospitality firm's hotels. This includes luxury amenities, top security, party planning, running errands, organizing social agendas and home repairs.

Additionally, the company has launched the Rosewood Reserve program, available to high rollers who purchase or lease one of the Rosewood properties. This ultra exclusive membership will offer members preferred room, food and spa rates, guaranteed upgrades and spa services, as well as additional VIP offerings at Rosewood's hotel and resort properties globally.

"The way we live is constantly evolving what defined luxury living in the past has changed," Mr. Bieberach said. "Branded residences provide an answer to many of the things high-net-worth individuals or families are looking to experience and resolve.

"At Rosewood, we are building a diverse residential program that provides residents with superlative service and security offered within the unique atmosphere and style that sets us apart as an ultra-luxury brand," he said.

"Bolstered by our exclusive Rosewood Reserve program, which offers owners special benefits at our hotel and resort properties around the world, Rosewood Residences offers the utmost in luxury living."

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