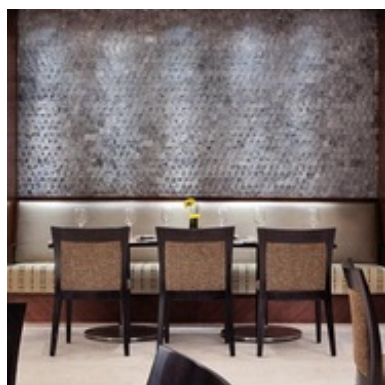


COMMERCE

Fairmont bolsters presence in China with first residence building

March 27, 2014



Fairmont Makkah Clock Royal Tower

By JOE MCCARTHY

Fairmont Hotels and Resorts is opening its first residential building in Chengdu, China, as part of a sustained effort to increase its presence in Asia.

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Fairmont Chengdu Residences will be paired with Fairmont Chengdu, the brand's first luxury hotel in the city. Hybrid properties, such as Fairmont's upcoming Chengdu project, enable brands to net the widest assortment of potential consumers.

"Fairmont has expanded its portfolio of luxury branded residential properties and the history and experience of the Chengdu developer provided us with the comfort we required to make this our first of many projects in China," said Barry Landsberg, executive director of residential marketing and sales at **Fairmont Hotels and Resorts**, Toronto.

"Our residential development is complementary to our hotel growth in China including our iconic properties such as the Fairmont Peace Hotel in Shanghai and the recently opened Fairmont Nanjing," he said.

"In China, we are also working on hotel development projects in Changsha, Taiyuan and Hangzhou."

Chengdu Palm Springs Unielite Real Estate Development designed the residences.

Diversifying

The new residences are located in two 36-story towers and feature 382 luxury residences next to the 347-room Fairmont hotels, which will also house 52 apartments.



Fairmont Makkah Clock Royal Tower

Residential options include 2- and 3-bedroom suites. Services at the property include 24-hour concierge, private gym, children's club and more. Owners also gain VIP status at the brand's 105 properties.

The Palm Springs International Centre's office tower, which features various luxury brands in its retail wing, are connected to the properties.

An underground subway leads to the International Convention and Exhibition Centre and Art Exhibition Center.

Fairmont deemed Chengdu a strong fit for its first Chinese residence project because of its reputation as a growing business hub.

The brand has a number of new developments scheduled for China, with a Hangzhou properties joined by a residence opening in 2018. Fairmont has other residences in Vancouver, Istanbul, Makkah, Saudi Arabia and Fujairah, United Arab Emirates.



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Growing the brand

Global expansion seems to be the primary focus of luxury brands small and large.

On the smaller side of the spectrum, Dorchester Group Limited acquired the Hotel Eden, Rome from Starman Hotels to further bolster its presence in Europe and secure a location

in this prominent travel destination.

The Dorchester Collection smoothed the transition process for guests by working closely with Starwood Hotels & Resorts, which is the current managing company. The property underwent a renovation process to highlight its heritage and to integrate more effectively into the Dorchester portfolio ([see story](#)).

On the other side, Four Seasons Hotels and Resorts plans to move forward with global expansion by opening a South Korean property in 2015 that will help secure a prominent position in this nascent market.

Four Seasons Hotel Seoul is currently under construction with the assistance designers and architects from around the world. The brand's decision to enter the market was partially propelled by Korea's lack of luxury hotel competitors, which may influence other brands to make a similar move ([see story](#)).

Of course, as the phenomenon of the global consumer continues to grow, brands that dedicate resources to understanding new markets will benefit.

"Fairmont Residences and the FRHI Hotels & Resorts residential portfolio has been very successful in numerous markets including Vancouver, San Francisco, Jakarta and Manila," Mr. Landsberg said.

"In each of these markets we have sold some of the highest valued residential real estate and, in most cases, have set records for price per square meter," he said.

Final take

Joe McCarthy, editorial assistant on Luxury Daily, New York

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