



## Marriott International Plans To Expand Its Branded Residential Portfolio By More Than 70 Percent By 2022

Sep 5, 2018

**As demand for the luxury lifestyle soars, more homebuyers worldwide seek residences carrying brands such as Ritz-Carlton, St. Regis, EDITION and W**

BETHESDA, Md., Sept. 5, 2018 /PRNewswire/ -- Marriott International (NASDAQ: MAR) has announced that its branded residential portfolio is expected to grow by more than 70 percent in four years as both consumers and residential real estate developers seek homes affiliated with its brands such as Ritz-Carlton, St. Regis, EDITION and W everywhere from Mexico to Malaysia and Boston to Bangkok.



Marriott is the largest branded residential company in the lodging industry. With nearly 90 branded residential projects already open, the company has a pipeline of more than 60 additional signed and approved projects in locations ranging from resort destinations to gateway cities. In 2017 alone, the company signed 13 branded residential projects – setting an annual record. From gateway cities to emerging markets, Marriott's brands are flourishing where high-value real estate buyers work and play.

"As the number of residential condominium buyers grows globally, Marriott International's well-known brands are ready to welcome them 'home' and deliver a distinct experience," said Tony Capuano, Executive Vice President and Global Chief Development Officer, Marriott International. "We are excited to work with world-class developers to help them deliver highly desirable and successful branded residences to market."

### Consumer Demand Fuels Growth

Fueling demand for branded residences is a confluence of consumer trends such as evolving demographics worldwide and an elevated desire to live in walkable, mixed-use communities with a rich offering of amenities and services. For buyers, owning a residence bearing one of Marriott International's luxury brands also means greater assurance that they will have quality services at the ready such as concierge assistance, housekeeping, in-room dining, spa and fitness facilities.

"Residential developers know that we are not just involved with creating a beautiful luxury residential project with a compelling list of amenities and services," said Capuano. "We're also laser focused on creating dynamic communities where people can enjoy a convenient lifestyle and personalize their experiences – just as they do in our hotels, which is why Marriott International expects growth in this segment to continue."

Branded residences are usually part of larger, mixed-use developments that include a hotel of the same brand. But increasingly, Marriott International is seeing an uptick in signings for residential-only projects that do not involve an adjoining hotel. In May, for example, construction began on the St. Regis brand's first residential-only project in Rye, NY, and in July, Marriott International signed a contract for a second St. Regis residential-only tower in Boston.

### Luxury Brands Lead the Way

Underscoring the demand for the luxury lifestyle, Marriott International's Ritz-Carlton brand continues to be the company's most popular for branded residences with 35 projects open and 15 in the pipeline. St. Regis is gaining momentum with 12 open and 12 in the pipeline. By 2022, about 70 percent of the company's branded residential properties are expected to involve one of Marriott International's luxury brands.

Future growth data, however, shows that this segment isn't just for luxury seekers anymore. About 30 percent of Marriott International's branded residential pipeline features premium, non-luxury brands such as Marriott Hotels, Sheraton, Westin and Autograph Collection.

#### **Demand for Branded Residences Spans the World**

With most open branded residential projects located in the United States, the company also currently operates residential projects in 17 other countries and territories and is expanding its international portfolio. By 2022, Marriott International expects to have open branded residential projects in nearly 40 countries and territories. The company plans to open 19 branded residential projects in nine countries in 2018 and 2019, including:

- Jordan: 79 **St. Regis**-branded residential units located in the heart of Amman's central business district and shopping area opened in July, alongside the new St. Regis Amman hotel expected to open early next year.
- Mexico: 21 branded residential units at The Solaz, **A Luxury Collection Resort**, in Los Cabos, Mexico, along with the 128-room hotel, expected to open this month.
- United States: A residential-only **Ritz-Carlton** project with 211 luxury residences in South Florida's Sunny Isles Beach, expected to open next year.

The company opened its first branded residences in 2000 under the Ritz-Carlton brand and has been expanding ever since, especially after Marriott acquired Starwood Hotels and Resorts along with its St. Regis and W brands. Since the Starwood transaction closed in 2016, Marriott International has signed nine branded residential projects involving legacy Starwood brands such as St. Regis, W and Sheraton.

#### **About Marriott International, Inc.**

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 6,700 properties in 30 leading hotel brands spanning 130 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company also operates award-winning loyalty programs: Marriott Rewards®, which includes The Ritz-Carlton Rewards®, and Starwood Preferred Guest®. For more information, please visit our website at [www.marriott.com](http://www.marriott.com), and for the latest company news, visit [www.marriottnewscenter.com](http://www.marriottnewscenter.com). In addition, connect with us on [Facebook](#) and @MarriottIntl on [Twitter](#) and [Instagram](#).

**Note on Forward-Looking Statements:** This news release contains "forward-looking statements" within the meaning of federal securities laws, including the number of properties Marriott International may add in future years and similar statements concerning possible future events or expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including changes in market conditions; changes in global and regional economies; supply and demand changes for hotel rooms and residential products; competitive conditions in the lodging and real estate industries; relationships with clients, property owners and community associations; the availability of capital to finance growth and refurbishment; and other risk factors that Marriott International identifies in its most recent annual report on Form 10-K or quarterly report on Form 10-Q; any of which could cause actual results to differ materially from the expectations we express or imply here. We make these statements as of the date of this press release, and we assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

IRPR#1



[View original content with multimedia: http://www.prnewswire.com/news-releases/marriott-international-plans-to-expand-its-branded-residential-portfolio-by-more-than-70-percent-by-2022-300707118.html](http://www.prnewswire.com/news-releases/marriott-international-plans-to-expand-its-branded-residential-portfolio-by-more-than-70-percent-by-2022-300707118.html)

SOURCE Marriott International, Inc.

Barbara DeLollis, Marriott International, Cell 301.814.3357, [barbara.delollis@marriott.com](mailto:barbara.delollis@marriott.com)