

Shangri-La to Make Its New York Debut with Hotel Opening in 2010

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Shangri-La Hotels and Resorts announced today it will open the Shangri-La Hotel, New York in 2010.

The group signed development and operating agreements with RFR Holding LLC, and a client of ING Clarion Partners, to construct a 206-room luxury hotel in the Park Avenue corridor of Midtown Manhattan, and will operate the property under a long-term hotel management agreement.

The hotel will be in a new 64-story tower adjacent to the landmarked Seagram Building, built on the site of the former YWCA building at 610 Lexington Avenue. It will have a dedicated entrance on 53rd Street between Park and Lexington avenues.

The unique design for the slender 709-foot-tall tower calls for exterior columns incorporated into the building's faceted curtain wall, using low iron glass to achieve a crystal clear appearance of the tower. The hotel's ground floor lobby will have a soaring 100-foot atrium with skylight, providing the striking sense of arrival that Shangri-La guests have long appreciated in the group's Asian hotels.

State-of-the-art elevators operating at 1,400 feet per minute will whisk guests from the lobby to guestrooms. In keeping with the contemporary interpretation of luxury as space, Shangri-La plans to offer the largest guestrooms in Manhattan, and they will feature floor-to-ceiling glass windows affording expansive views of Park Avenue, Central Park and Midtown. More than one third of the rooms will be suites and nearly all rooms will be over 500 square feet. Deluxe rooms will range in size from 641 to 940 square feet, while suites will be 1,023 square feet and up.

The Shangri-La Hotel, New York will be the first US hotel property designed by renowned architect Lord Norman Foster. The interior design team will be led by Jean-Michel Gathy, founder and head designer of Kuala Lumpur-based Denniston International Architects & Planners Ltd. The interiors will be contemporary in style with Asian influences.

Sixty-six of the 206 guestrooms will be sold as condominium hotel units. These units will be operated as part of the hotel and interspersed throughout hotel floors. In addition, 17 ultra high-end residential condominiums ranging in size from 1,500 to 3,000 square feet will occupy the top 10 floors of the tower. Residents of the private condominiums will have dedicated elevators, access to Shangri-La amenities and services, plus a tailored range of customized household services.

One of the hotel's highlights will be Shangri-La's signature spa brand - CHI, The Spa at Shangri-La. CHI combines Chinese and Himalayan healing therapies, inspired by the mysticism of the Shangri-La legend captured in James Hilton's famous Lost Horizon novel. CHI's spacious private spa suites will be among the largest in the city, offering a 'spa within a spa' atmosphere.

The hotel will have an 80-foot swimming pool and sundeck with a retractable roof on the ninth floor. Other facilities will include a fitness center; business center; 5,000 square feet of function space, all with windows; and a signature retail shop. The hotel will also have a lobby lounge with sidewalk café; ground-floor bar and second floor restaurant that will feature two private dining rooms.

The New York hotel joins Shangri-La properties under development in the West, as part of the group's strategy of opening luxury hotels in key international gateway cities. Shangri-La, which operates 50 properties in Asia Pacific and the Middle East, is committed to expanding in North America and Europe and showcasing its renowned hospitality through new, intimately sized properties. Shangri-La hotels are also currently under development in Chicago, Miami, Las Vegas, Vancouver and Toronto.

'We searched long and patiently for the ideal partners and property for our New York debut and have found them in this special project,' said Giovanni Angelini, Shangri-La chief executive officer and managing director. 'This hotel will be a perfect complement to our high-profile developments underway in Paris, London, Tokyo, Shanghai, Beijing, Maldives and others. Even more important, we look forward to becoming an active and involved corporate citizen in this amazing city and newly adopted home.'

'We are delighted to partner with Shangri-La and bring the group's legendary hospitality to New York,' said Aby J. Rosen, co-founder of RFR Holding LLC. 'We believe there is no better showcase for Shangri-La's New York debut than this elegant tower, that will stand proudly along side RFR's landmarked Seagram Building and neighboring Lever House on Park Avenue. Shangri-La operates world-class luxury hotels, and we look forward to working with them to build this great hotel in New York City.'

Site preparation and construction of the hotel is expected to begin late 2007.

Hong Kong-based Shangri-La Hotels and Resorts currently manages 50 hotels under Shangri-La and Traders brands with a rooms inventory of over 24,000. Shangri-La hotels are five-star deluxe properties featuring extensive luxury facilities and services. Shangri-La hotels are located in Australia, mainland China, Fiji, Hong Kong, Indonesia, India, Malaysia, Philippines, Singapore, Sultanate of Oman, Thailand, Taiwan and the United Arab Emirates. The group has over 40 projects under development in Canada, mainland China, France, India, Japan, Macau, Maldives, Philippines, Qatar, Seychelles, Thailand, United Arab Emirates, United Kingdom and the United States.

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