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W Hotel to seek long-term guests | It will be one of a growing list of hotel/condo combos

First, the booming trend in Philadelphia was upscale apartments. Those apartments then started converting to condominiums. At the same time, luxury condo towers began to rise all around town.

Now, with the announcement of the W Hotel and Residences to be built near the Pennsylvania Convention Center, the next big thing seems to be luxury residences tied to luxury hotels.

The W properties, with

W Hotels have distinguished themselves by offering luxury amenities that cater to a younger and trendier traveler or business person. The hotel itself will feature 250 guest rooms, 26 of which will be suites. The hotel will include a 6,500-square-foot spa, a restaurant, bar and gym, as well as outdoor garden space and 11,000 square feet devoted to meeting space.

The 95 W Residences, meanwhile, will be one- and two-bedroom condos

with all the amenities of the W Hotel, including full use of the hotel's facilities, 24-hour room service and the chain's signature Whatever/Whenever concierge services.

Who's buying?

But what's driving the appeal? With prices ranging from the mid-six figures to the low- to mid-seven figures, is there really that much demand for such a large inventory of luxury condos attached to swank hotels?

Yes, says Allan

Domb, the Philadelphia developer who converted the top eight floors of the Warwick Hotel into the Warwick Condominiums. Domb is also involved with the condo conversion of the former Sheraton Rittenhouse Hotel and the Rittenhouse Regency into the Parc Rittenhouse.

Whether it's retired Main Line homeowners interested in taking advantage of what the city has to offer without giving up their suburban home or busy young executives who don't want to be bogged down with housekeeping, the pool of potential buyers is wide and deep, he says.

The luxe life

"It's really a matter of convenience and services," he says. "It's like checking

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into a hotel and never checking out." Condos with hotel amenities also have a

tremendous appeal to older residents who would rather live full-time in a luxury hotel than move to

a retirement community that didn't have access to all Philadelphia has to offer, he says.

Services like on-site restaurants and room service, maintenance and maid service "help them contin-

ue to conduct their lifestyle," he says, noting that "people today would, if they can afford it, have people come into their home rather than uproot themselves and go somewhere else."

— SCOTT PRUDEN



PHOTO COURTESY OF STARWOOD HOTELS AND RESORTS WORLDWIDE

W Hotels, owned by Starwood Hotels and Resorts Worldwide, announced last week it would build a hotel/condo near the Pennsylvania Convention Center. It's part of a growing trend of condo properties tied to luxury hotels — and their many amenities.

their anticipated completion in 2008, join the Residences at the Ritz and The Warwick condominiums atop the Radisson Plaza-Warwick Hotel as the city's third major hotel-condo combination. Predecessors in the hotel living segment include the Barclay and the Rittenhouse Hotel, which in many ways set the current standard for the segment.

Star still rising

It's also an acknowledgment that Philadelphia, in its growing appeal as a national and international destination, has proven itself worthy of one of the hippest upscale hotel brands in the national and international market, both for short stays and long-term residency.