

# AVENUE

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AVENUE profile

## Traveling in Style

Developer Hank Freid redefines the chic hotel experience

### A New Perspective

Right: Freid recognized early on that hotels could be fashionable and reasonably priced at the same time, and he made it his mission to revolutionize the idea of a hostel-hotel.

### City Style

Center: With chic and elegant interiors, Freid's new hotel, Sanctuary, will serve as a sophisticated and elegant oasis amidst the hustle and bustle of midtown Manhattan.

Year after year, the glitz and glamour of New York City draws countless young travelers from all over the world. Thrilled by the opportunity to explore the luxurious side of the city, these visitors see Manhattan through the eyes of well-known socialites and celebrities: Afternoons are filled with sightseeing, followed by a quick drink at the Gramercy Park Hotel or another chic establishment. For such travelers, staying at plush boutique hotels, like those made popular by Ian Schrager or André Balazs, would be ideal, but these individuals are often constrained by a limited budget. Fortunately, developer Hank Freid has created chic yet affordable hotels with such travelers in mind.

The founder and CEO of the Impulsive Group, Freid got his start in the industry in the mid-1970s. He took a chance on a rooming house at Broadway and 101st Street and transformed it into the 126-room Broadway Hotel, which provided clean, affordable accommodations for those visiting New York. Freid recognized early on that hotels could be fashionable and reasonably priced at the same time, and he made it his mission to revolutionize the idea of a hostel-hotel.

"Hostels originally served as inexpensive places for travelers, especially young travelers, to lodge and get to know people from other cultures," says Freid. With the Broadway Hotel, he recaptured that ideal.

His next major project was the purchase of a hotel at 103rd Street and Broadway—today known as The Marrakech, a "budget chic" Moroccan-themed hotel with upscale hotel amenities and vibrant North African furnishings.

After building on the successes of his first two ventures, Freid showed extraordinary foresight when, in 1990, he bought the Ameritania Hotel on 54th Street and Broadway, next to the Ed Sullivan Theater, where the *Late Show with David Letterman* is filmed. "At the time, people were afraid to walk on 54th and Broadway," he recalls. "I decided to take a chance because I was young and had nothing to lose." The risk soon paid off. After some repairs, Freid began charging guests \$99 a night to stay at the hotel. Within three years, CBS bought the Ed Sullivan Theater, and the area buzzed with activity. Officials from the City of New York sent Freid a thank-you letter for his role in revitalizing the neighborhood



Today, Freid is working on a more upscale destination known as Sanctuary, which will be a

four-star hotel located on 47th Street between Sixth and Seventh avenues. Scheduled for completion later this year, Sanctuary will serve as a sophisticated, elegant oasis amidst the hustle and bustle of midtown. "I wanted to create a living room feeling there," Freid says, "a place where people can sit and talk in the lobby rather than be up in their rooms." Freid is also upgrading his Broadway Hotel, now known as the Broadway Hotel & Hostel, and the property will soon boast amenities such as plasma TVs, fireplaces and a movie-screening room.

In the coming years, Freid plans to bring his innovative ideas to other properties in New York, as well as developments in Atlanta, San Francisco, Boston and Tahiti. "My philosophy is that staying in a hotel should be fun," he says. "Hotels should be places where you can meet and greet new people and walk away with another experience." ♦