

cde Executive of the Month

TRANSFORMS RUNDOWN BUILDINGS INTO SUCCESSFUL AND RESPECTED HOTELS IN NYC

Hank Freid, Manhattan developer, creates new hotel niche: Chic, budget accommodations

NEW YORK, NY You are a young traveler to New York City and you want to stay somewhere hip and trendy.



Hank Freid

But you've outgrown youth hostels and you can't afford a W or a boutique hotel. Where do you stay?

"Until now, the option just hasn't existed," said Hank Freid, president and CEO of Impulsive Group, a NYC firm specializing in hotel development and management. Freid should know.

For over 30 years, a large part of his business has been catering to international tourists and students, providing them with inexpensive hotel options around the city. He is credited for not only transforming rundown buildings into successful and respected hotels, but also revitalizing entire neighborhoods in the process. And now, Freid is making those hotels not just comfortable and affordable, but chic, too.

Freid got his start in the mid-1970s when, along with several partners, he purchased a building on 101st St. and Broadway, and converted it into the 126-room Broadway Hotel. He ensured the continued success of his investment by entering into contracts with universities, trade schools and art schools to provide housing for their students. Over the years, he slowly bought out his partners' interests.

In 1984, Freid—this time entirely on his own—purchased another building at 2688 Broadway, and again successfully transformed the property into a first-class hotel, now known as the Marrakech Hotel NYC. Both properties house commercial tenants, including restaurants, a children's clothing store, a photocopy center, dry cleaners and coming soon to the Marrakech, a Starbucks.

Today, Freid's portfolio also includes the 212-room four-star Ameritania Hotel at 54th and Broadway (next to the Ed Sullivan Theatre, home of the David Letterman Show), a recent Times Sq. acquisition on West 47th St., and several charter yachts—a 116 ft. Norship in the Mediterranean and a 75 ft. Predator in Florida and the Bahamas. Impulsive Group oversees the management of Freid's hotels, yachts and commercial tenants.

Freid's son, 27 year old Brandon

Freid, joined Impulsive Group in 2003 as vice president of acquisitions, and has been integral to the company's overall growth and recent procurements, such as the West 47th St. hotel (then called Portland Square Hotel) in September of 2005.

In mid-April, Hank Freid's dream to invigorate the budget hotel category with an edgier flair was realized as the Marrakech reopened with a multi-million dollar facelift. Renovated rooms all boast upgraded amenities such as flat screen TVs and curved shower rods. Exposed brick in the rooms and authentic Moroccan decorations add to the hotel's "downtown" vibe, as do the fashionable doormen, clad in head-to-toe black. "With all the posh amenities and excellent services coming in, the Marrakech is en route to be a three star hotel," said Hank Freid, who has arranged for high-end Moroccan-themed toiletries in all the bathrooms.

"The original purpose of a hostel was as an inexpensive place for travelers, especially young travelers, to lodge and get to know people from other cultures. With the Marrakech, I am hoping to recapture that ideal, minus the barebones part, in a modern and stylish set-



Shown (from left) are Hank Freid and Brandon Freid.

Lounge, Hyde Los Angeles, Onc, Crobar and Koi Restaurant—Hank Freid hired him to bring the Icrave aesthetic to the lobby of the Marrakech. "In the Moroccan culture, there is a strong sense of hospitality," said Hank Freid. "I wanted a lobby that was warm and seductive, that lends itself to meeting new people, of inviting people into your space." To this end, as the new centerpiece of the hotel, the Moroccan-influenced lobby/lounge features a bar, fireplace, magazine

neighborhood is the newly opened Café du Sol at 104th and Broadway, the latest venture by restaurateur Alain Chevreux of Ferrier and Chazal fame.

The Marrakech's low introductory rates are bound to go up soon, as this tony section of the Upper West Side is becoming even more upscale. Two luxury condominium towers—both being developed by Gary Barnett of Extell Development Corp.—are rising on Broadway between 99th and 100th Sts.

Freid's other projects include the expansion of his Ameritania hotel—100 new rooms are planned, and the upgrading of his Broadway Hotel, which will be renamed The Aspen. Also in development is his hotel at 47th and Times Sq., which is in the early design phase. Freid is upgrading the hotel, "To be a sophisticated oasis from the hustle and bustle of New York City," aptly renamed it The Sanctuary, and has brought on the design team from the Marrakech to create a tranquil, sumptuous mood. One of the hotel's many features will be an in-room bath, surrounded by adjustable drapery, to allow for an instant luxurious setting, or a private bath, at the guest's discretion. Freid is positioning The Sanctuary as a more upscale destination catering to "publishing and corporate executives, modeling agencies, and movie studios," he said, compared to the international, budget-minded clientele drawn to the Marrakech.

Freid is currently looking to expand his holdings in N.Y. and Fla., including the purchase of additional hotel properties. He is also exploring acquisition opportunities in San Francisco, Boston and Tahiti.

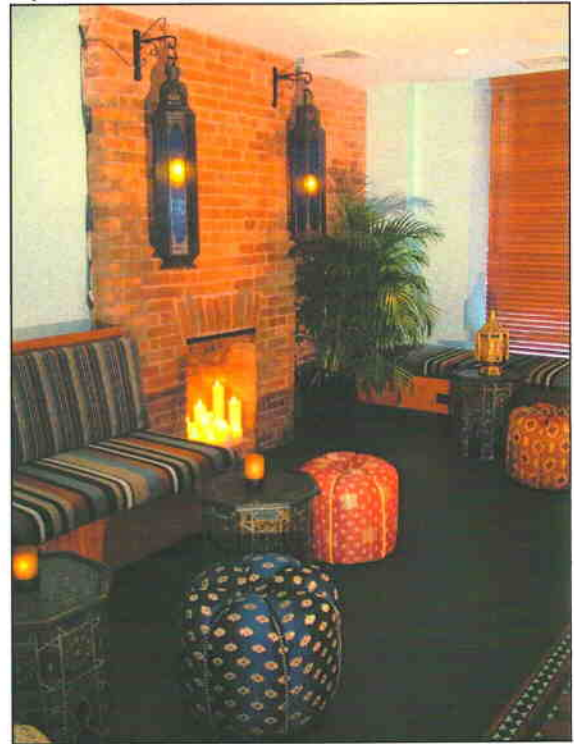


Front desk at the Marrakech Hotel, New York City.

ting," said Hank Freid, noting that many of the hotel guests hail from diverse locals such as Australia, Italy, Japan, France, the U.K. and Amsterdam. "Everyone wants to stay in a Schrager hotel, but not everyone can afford it; the Marrakech is a fashionable and inexpensive alternative," he said.

The Moroccan theme was brought to life by Lionel Ohayona of Icrave, a leading design firm in the city. Impressed with Ohayona's nightclubs and lounges—recently completed projects include Aer

rack with complementary newspapers and publications, intimate arrangements of low, comfortable seating and cocktail tables, a 42 inch plasma TV and surround sound system from which music will emanate day and night. The Marrakech's location on the Upper West Side has for over 15 years been an important one to young travelers. Hostelling International, one of the largest youth hostels in the world, opened in 1990 with 640 beds and is just down the block on 103rd St., and tourist attractions in the area



Lobby at the Marrakech Hotel, New York City.

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