



*For Immediate Release*

### **Virgin Hotels Announces New York Location**

NEW YORK, June 3, 2013—Virgin Hotels, the four-star lifestyle hotel brand, has announced a New York City location. Virgin Hotels has signed a management agreement with The Lam Group to manage a newly constructed hotel to be located on the northwest corner of 29th Street and Broadway.

Virgin Hotels New York will have over 300 guest rooms and feature multiple food and beverage outlets, meeting spaces, and a wellness component. It is expected to open in 2016.

“We are delighted to enter the New York market and specifically to play a part in continuing the NoMad neighborhood’s growth as a dynamic destination,” said Virgin Hotels CEO Raul Leal. “Virgin’s 60 million global customers can’t get enough of New York City, and we hope to welcome them all with our trademark style, humor, innovation, and friendly customer service. We are equally thrilled to partner with the Lam Group, who has shown success in New York as real estate investors and developers.”

Lam Group founder and CEO John Lam said, “We have developed over 22 hotels, specializing in hotels that attract a wide customer base. For our Nomad location and overall development, which will include a block long high-end retail space, we felt a global lifestyle brand was the right choice. As a newcomer to the lifestyle concept, we spent years considering many brands and operators and feel we have found a perfect partner in Virgin. With Virgin as our partner, we are confident that we can deliver a hotel and nightlife space that exudes energy, style and individuality in spades.”

Virgin Group founder Sir Richard Branson said, “At long last, the city that never sleeps will get a beautiful and irresistible Virgin Hotel to play, eat, work, mingle, and yes, even to sleep.”

Virgin Hotels has an active pipeline of properties in cities such as Dallas, Los Angeles, Miami, San

Francisco, Washington DC, and London, locations where it is pursuing hotel and office conversions and ground-up development. Its Chicago property, at 203 N. Wabash Avenue, is scheduled to open in the second quarter of 2014.

#### **About Virgin Hotels**

Virgin Hotels is a four-star lifestyle hotel brand in its initial development stage of acquiring, developing and managing properties in the US. The group seeks new development and conversions of existing hotels or office properties in major urban markets. Parties interested in partnering with Virgin Hotels may contact the company at [www.virginhotels.com](http://www.virginhotels.com) or (212) 966-2310.

#### **About The Lam Group**

Lam Group is a privately held real estate investment company recognized as a leading and innovative hotel developer and owner. The Lam Group has developed over 22 hotels in New York in the past decade, and currently owns and operates 10 hotels with additional 7 in its current pipeline. In addition to hotels, Lam Group's portfolio includes office, retail and residential properties. For more information, please visit: [www.lamgroupnyc.com](http://www.lamgroupnyc.com).

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