

Forestay Group Signs Deal With Marriott Int'l to Open Dual-Brand Hotel Development



Forestay Group and its strategic financial partner Recorde Asset Management signed an agreement with Marriott Int'l to open a dual-branded hotel development in Budapest.

The project will feature a Moxy Hotel and a Residence Inn by Marriott under one roof. This marks the second Hungarian Moxy development by Forestay Group.

Scheduled to open in Fall 2026, the project will be located at Váci utca 81, on the city's most iconic downtown pedestrian shopping street. The development will offer a Moxy hotel with 217 guestrooms and 72 suites under the Residence Inn brand.

"Váci utca is one of the most buzzing, high-energy destinations in Budapest, and we see incredible potential in bringing new use to this former office building through Marriott's brands," said Bálint Botos, managing partner, Forestay Group. "The dual-brand concept allows us to address multiple segments of the hospitality market in one project, with lively public spaces, flexible accommodation and a design-forward approach that reflects the architectural heritage of Budapest."

Moxy Hotels aims to bring its bold, playful energy to life with a vibrant social lobby and dynamic communal spaces, while Residence Inn is set to offer thoughtfully designed suites equipped for longer stays, with generous workspaces, and guest amenities to support a balanced, independent lifestyle. In addition, the project will feature ground-floor retail and community-oriented features.

“We are delighted to once again collaborate with Forestay Group on these exciting new additions to Budapest’s thriving hospitality scene. Both Moxy and Residence Inn will welcome travelers to the Hungarian capital with signature experiences and services. We are thrilled to witness Budapest’s continued growth as one of the prime leisure and business destinations in Europe,” said Pankaj Birla, regional vice president, Eastern Europe, Marriott International.

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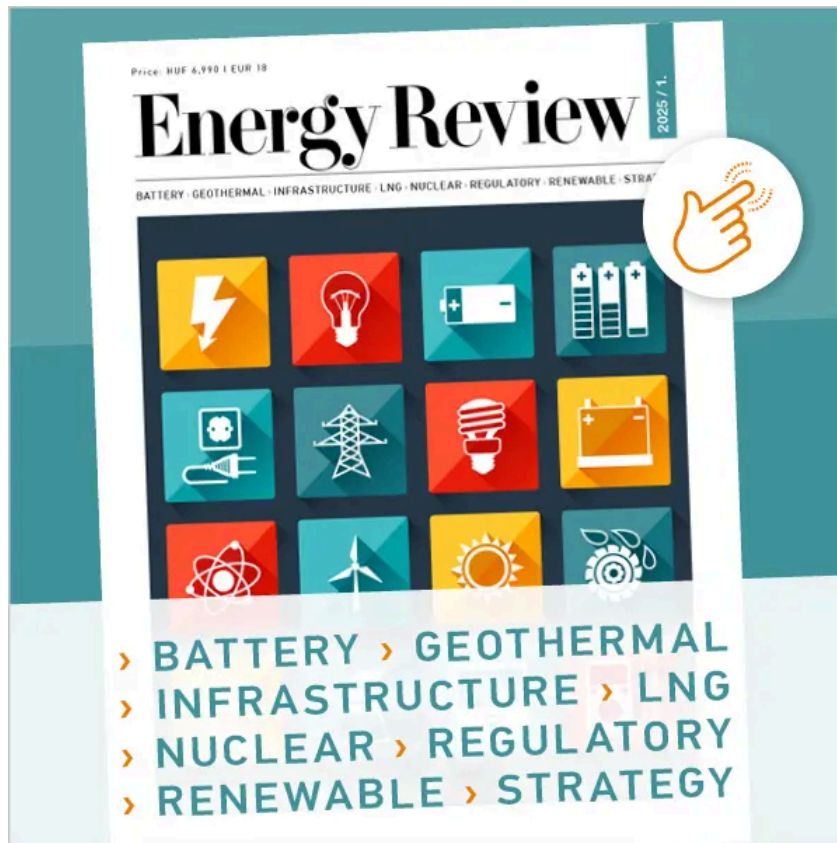
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