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Exclusive new hotel will open in Budapest’s city centre – photos

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Forestay Group and its strategic financial partner in this venture, Recorde Asset Management announce a signed agreement with Marriott International, Inc. to open a dual-branded hotel development in Budapest, featuring a Moxy Hotel and Residence Inn by Marriott under one roof. The development is scheduled to open in autumn 2026.

This marks the second Hungarian Moxy development by Forestay Group, further advancing the company’s strategy of pairing high-visibility locations with forward-thinking, sustainable hospitality concepts.

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Photo: Forestay Group

New hotel to open in the heart of Budapest

Scheduled to open in Autumn 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. The project aims to blend Moxy's energetic, lifestyle-focused hospitality with Residence Inn's extended-stay comfort and functionality – a combination tailored to today's evolving traveler preferences.

- Danube riverside [luxury hotel opens in Budapest](#), offering a magnificent view – photos



Photo: Forestay Group

“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.”



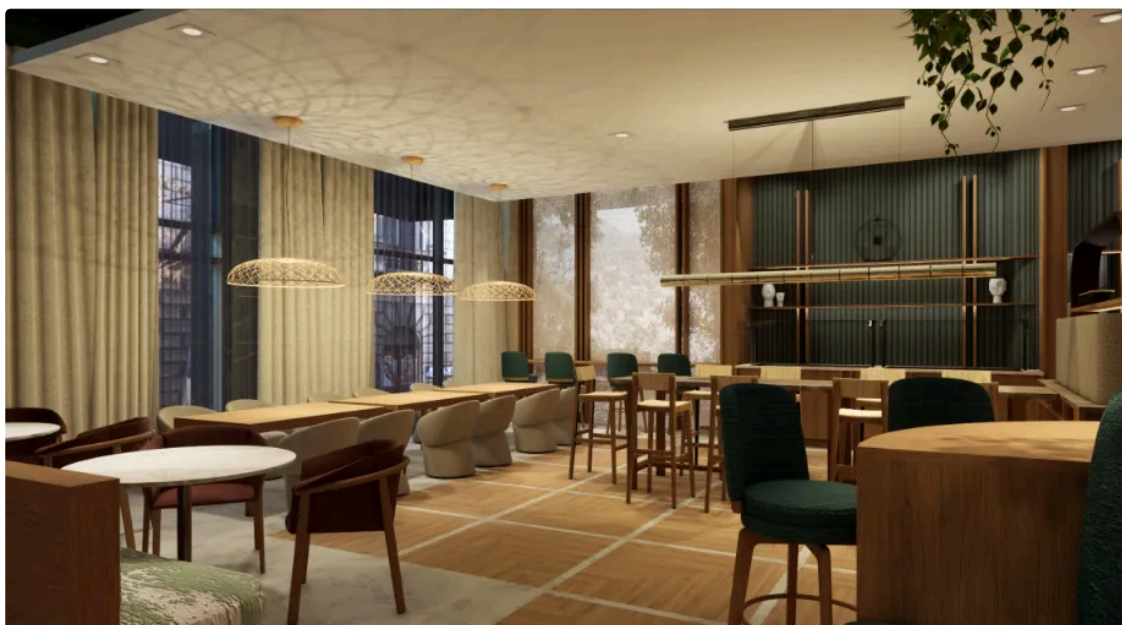
Photo: Forestay Group

Historic charm, prime location, tourism

The pedestrian street’s historic charm and prime location, steps away from major tourist sites, cultural landmarks and business hubs, make it an ideal setting for this hospitality development. The mix of short- and extended-stay offerings will serve both international visitors and long-term guests, while also create inviting spaces for locals through ground-floor retail and community-oriented features.

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“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.

Efficient cooperation

Moxy Hotels will bring its bold, playful energy to life with a vibrant social lobby and dynamic communal spaces, while Residence Inn will offer thoughtfully designed suites equipped for longer stays, with generous workspaces, and guest amenities to support a balanced, independent lifestyle.

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Photo: Forestay Group

Moxy Hotels offers a playful hotel experience for the young at heart, boldly making its own rules of a conventional hotel stay across the globe. The non-traditional experience starts with check-in at the bar with a complementary drink on arrival and comes to life throughout the hotel, like the Lounge and Library, and the small-but-smart bedrooms. Moxy provides stylish, industrial design and sociable service at an attractive price point, so that guests can enjoy the experiences that matter most to them during their travels.



Photo: Forestay Group

Residence Inn by Marriott offers guests the chance to travel the way they live with its spacious suites featuring distinct living, working, and sleeping spaces. Travelers can maximise their time and thrive while on the road with fully equipped kitchens in each suite and 24/7 grab-and-go markets, along with warm and inviting public spaces feature modern residential design allowing guests to feel right at home.

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Forestay Group is a privately held real estate developer, focused on hospitality and residential projects across Central and Eastern Europe. With a diverse portfolio and in-house expertise covering the full development cycle, Forestay brings a long-term, thoughtful approach to real estate development, placing equal emphasis on quality, functionality, and environmental responsibility. The Group is the principal general partner, developer, and future hotel operator of the project.

Record Asset Management is the real estate fund management arm of Concorde Group, Hungary's largest independent investment service provider. This development fits perfectly into Record's profile as a Pan-European club-deal syndication platform to connect seasoned real estate developers with a proven track record with institutional and HNW investors. As a co-investor, Record once again demonstrated its capability to secure mezzanine equity financing, fully aligning the interest of its limited and general partners in truly flexible, single-project fund structures.

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