Forestay Group signs dual-brand Marriott deal in Budapest

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Forestay Group and its financial partner Recorde Asset Management have signed an agreement with Marriott International to open a dual-branded hotel development in Budapest, featuring a Moxy Hotel and Residence Inn by Marriott under one roof.

Scheduled to open in autumn 2026, the project will be located at Váci utca 81, on the city's main 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 potential in bringing new use to this former office building through Marriott's brands," said Bálint Botos, Managing Partner at 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."

The location's historic charm and prime position, steps away from major tourist sites, cultural landmarks and business hubs, makes it suitable for this hospitality development. The mix of short- and extended-stay offerings will serve both international visitors and long-term guests.

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New leases

- M Hospital is inaugurating a new imaging centre at Bucharest-based AFI Cotroceni Mall. The company also operates a similar centre in Veranda Mall.

- Impact Developer & Contractor has announced the opening of a new Pepco store at Greenfield Plaza, the commercial centre of the Greenfield Băneasa residential district in Bucharest.

- Iulius Mall Suceava has attracted a raft of new tenants. LPP will inaugurate a 2,000 sqm Reserved store in October. German retailer New Yorker will open a 1,400 sqm unit, while TEDi discounter will open a 900 sqm store in the project owned by Iulius.

New appointments

- At the beginning of September, Ewa Ciołek and Piotr Meleszko were promoted to Senior Leasing Manager. MLP Group, recognising the internal competencies and achievements of its team, emphasises the importance of further improving the efficiency of its leasing operations, which are key to the company's dynamic growth.

- Avison Young's Investment Advisory team in Poland has welcomed a new member, Katarzyna Sielewicz, who takes the role of Senior Consultant. Katarzyna holds a master’s degree in Finance from the Stockholm University School of Business and completed an exchange semester at Cass Business School in London. She gained international real estate experience working with the global Research and Strategic Advisory team at Cushman & Wakefield (formerly DTZ) in London.

- Activ Property Services has announced the appointment of Ionuț Grigoraș as Partner in the industrial department. With more than 14 years of experience in the real estate sector, Grigoraș has worked with leading companies such as CTP, WDP, VLParks România, Logicor, P3, MDO, and MLP Group.

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