

MANSSION GLOBAL

Hilton VP Says Luxury Shouldn't 'Need to Be Serious'

Dino Michael, head of luxury brands, talks about demand for New York's Waldorf Astoria, tapping into the changing work-life balance and the future of wellness amenities

By Beckie Strum

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There's been a boom in demand among house hunters descending on vacation markets, from the Caribbean to the Rocky Mountains, for branded residences christened with familiar names in lifestyle and hospitality.

But Dino Michael, senior vice president and global category head of luxury brands at Hilton, said that the allure of branded developments is even driving traffic to New York City—once the epicenter of the nation’s coronavirus outbreak—over the past year.

The Towers of the Waldorf Astoria—which will comprise 375 condos above the storied (and restored) hotel on Park Avenue—began marketing just as the health crisis gripped the city last spring. It has nevertheless attracted more than 6,000 inquiries from interested buyers, Mr. Michael said.

“We’ve had amazing interest in the towers,” he said. “We’ve had contracts being executed for units sight unseen. Everybody you talk to has a Waldorf Astoria story or connection.”

Mr. Michael, who hails from London, offered more insight into why branded residences are resonating with buyers, evolving wellness amenities and his whimsical take on luxury.

MG: What has the appetite been like for branded developments during the pandemic?

DM: This one is particularly profound and extended, but like in any crisis, people always turn to brands they know and trust. Because it’s a branded residence, they want that relationship. There’s comfort in the Waldorf Astoria name. From that point of view, these situations tend to help us because people want that comfort, they want that security.

MG: How have Waldorf Astoria and other brands under your umbrella rethought their offerings in light of the pandemic, whether that be amenities, unit sizes, etc.?

DM: The pandemic hasn’t necessarily created new concerns. It’s probably accelerated things that were already bubbling away or were already on trend. The whole notion of working from home was already in motion, and the pandemic accelerated that.

The whole notion of work-life balance has been around for a while—the blurring of business and leisure travel—and our hotels have reacted to that. If you look at the Waldorf Astoria in Los Cabos, they have a package where you get a complimentary week if you stay 30 days. At the Waldorf Trianon Palace at Versailles just outside Paris—obviously Parisians are going through a tough time and looking to get out—

again, we have this whole package called “office with a view.” You look out from your hotel office, and you have this beautiful historic palace.

MG: Is there an expectation that health and wellness amenities will be more important to residents and guests moving forward?

DM: It has been important and it has increased in importance. People used to think of wellness in terms of the fitness center and the spa, and I think that’s really evolved in terms of mental health, social distancing, health and safety, healthy food and drink choices.

I think about the innovations at the [Waldorf Astoria in Manhattan], from the concierge closet, which allows items to be dropped off into your residence and collected without any kind of interaction. I think about space. I think having space in the amenities both hotel and residential—50,000 square feet of prime residential amenities and programming, whether its fitness centers, spas, massage and treatment rooms, the landscaped terraces.

You really have to think about wellness from a mental health perspective, just allowing you to have a change of scenery.

MG: Geographically speaking, where are the next luxury hotspots?

DM: I lived in the U.S. for six to seven years, and maybe as a European I never really appreciated Mexico. But I think Mexico is becoming a much more global hotspot. If you think about Tulum, Cancun, Los Cabos, Punta Mita—as all those destinations in Mexico grow in global awareness, for me, that’s a massive hotspot.

MG: Is there anything going on in the real estate market that’s surprising you?

DM: I think that the second-home market has been booming since the middle of last year, especially domestically in the U.S.

It’s not that surprising really when you think about the desire to spread out after a year of restrictions. I think there’s been a big uptick in domestic appreciation, Americans are probably seeing more of America than they ever have done.

MG: What would your dream home look like?

DM: Definitely by the sea, 100%. I want to be able to hear the waves crashing. Something mid-century, lots of glass, open plan.

MG: What's your favorite part of your home?

DM: That's easy: The kitchen table. That's where all the action happens.

MG: What does luxury mean to you?

DM: It's about going somewhere where you feel as though you've come back home, will be welcomed back, where you're a member of that family. You can have fun in luxury—it doesn't need to be serious.

I'll give you an easy example. I was in Dubai with my kids at the Waldorf Astoria on the Palm. Predictably.... my middle son—it's always the middle one isn't it—dropped his phone in the pool. He'd maybe had it for a week, and I hadn't told him it was waterproof, so he starts freaking out, and runs off to the kitchen and asks a guy if he can get him a bowl of rice. So he puts his phone in the rice and he's patiently waiting. Anyway, this drama unfolds, and meanwhile I'm laughing because it means he's not on his phone for a while.

But when we get back up to the room, one of the amenities, on the table in the living area, there was a big assortment of chocolate displayed, and it was basically the cake was a swimming pool and the icing was blue, and next to the pool there were three chocolate iPhones, and they'd printed on rice paper to look like an iPhone home screen, and one of the iPhones was sitting in a glass of chocolate beads. They'd basically taken our whole morning drama at the poolside and replicated it in chocolate.

I think that's what luxury is to me, those profound moments where someone takes the time and care to get to know you.

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