

Forbes

Mandarin Oriental Launching New York City's First-Ever Turnkey Residences

By Emma Reynolds

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You don't even need to bring your toothbrush. If you're moving into [Mandarin Oriental Residences at 685 Fifth Avenue](#), there will be a branded one waiting for you.



Mandarin Oriental Residences at 685 Fifth Avenue will open in 2022. SHVO

Time is money, and turnkey residences save you a lot of time. Ready to purchase with furnishings, art and in-residence amenities, turnkey homes are a no-brainer for busy executives with homes around the world or those seeking a hassle-free vacation property. They offer a [near-instant move](#) and require minimal decision making and a much shorter wait time than a typical home purchase.

Global luxury brands like Mandarin Oriental, Four Seasons, One&Only, Montage, [The EDITION](#) and more are capitalizing on people's desire to immediately relocate amid the pandemic. It's hard to believe that New York, arguably the most influential city in the

world, hasn't yet welcomed turnkey residences, but Mandarin Oriental is changing that with the launch of Mandarin Oriental Residences at 685 Fifth Avenue, and *Forbes* has the exclusive sneak peek.



The entrance to the residences,
located on Fifth Avenue and 54th
Street. SHVO

Just a mile from the Mandarin Oriental New York, the 20-story branded residential building, developed by [Michael Shvo](#), will have 69 residences. It's a landmark building from the 1920s and formerly housed Gucci's headquarters. It's prime location on the corner of Fifth Avenue and 54th Street overlooking Central Park makes it the perfect location for a discerning buyer. The location steps away from the world's best shops on one of the most famous avenues in the world will be a unique selling point for buyers as well.

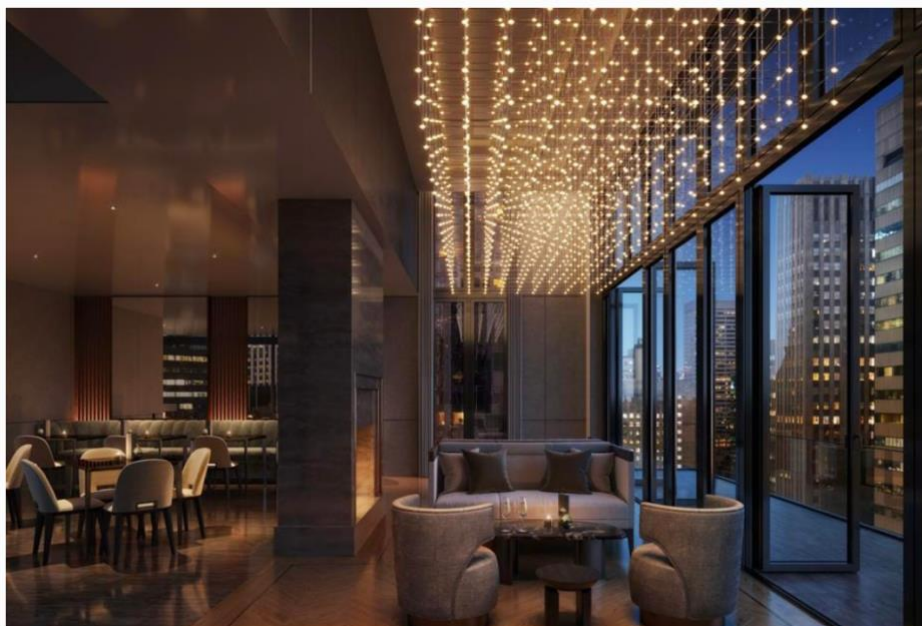
Residences will be delivered with furniture and art, as well as Mandarin Oriental-branded toothbrushes; Frette linens on Mandarin Oriental mattresses; Aqua di Parma beauty products; Dyson hair dryers; Mason Pearson hairbrushes; Molteni kitchens; Miele appliances; and more. There will be a private restaurant helmed by Michelin-starred chef David Boulud, as well as a rooftop pool, spa, fitness center and lounge areas. Residents will have access to hotel-like amenities, including a concierge, housekeeping, personal training, pet walking and personal shopping.



The lobby. SHVO

“The notion of a hassle-free life is where I believe luxury is moving towards,” developer Michael Shvo tells *Forbes*. “The idea of a hotel without hotel guests is the fundamental vision I had for this project, because there’s no greater luxury than living in a hotel, but not everyone wants to have hotel guests in their buildings or in their homes.”

As international travel opens back up and business starts to resume, Shvo has seen interest from international buyers around the globe, including from Europe, Asia and South America.



The private restaurant will be helmed by Michelin-starred chef Daniel Boulud. SHVO

“Everything a pied-à-terre buyer would want in their home has been thought out and delivered in this property,” he says. “It’s perfect for those who want to come to New York for a day or a week every month and have their clothes and belongings already there. What the pandemic did I think is a game changer for these types of properties is that people don’t want to sleep in a hotel suite. They’d rather own a hotel-like home.”

Shvo mentions that the interiors of the units are extremely oversized, including the bathrooms and bedrooms in specific, adding that the bathrooms feel like your very own “mini spa.



Fireplace in restaurant. SHVO

Not only does turnkey living save time, especially for those with multiple homes, but sales launches for Mandarin Oriental Residences in New York come at a time when the [supply chain crisis](#) seems to be at its peak.

“That is definitely something I can’t take credit for, but the idea that you won’t have to wait nine months for a couch is great,” Shvo says. “That’s something anybody in the market today looking for furniture can really appreciate. Not only having it readily available, but custom-designed for your home.”

Mandarin Oriental Residences at 685 Fifth Avenue in New York will open in 2022. Residences range from junior suites to two-bedrooms and are priced from \$2.5 million to \$15 million. This doesn’t include the penthouses, which will be announced at a later date.