

Hilton Grand Vacations Expands NYC Portfolio

The 34-story commercial property will be acquired in two phases consisting of 161 units and a resort, set to open in 2020.

By [Adina Marcut](#)



[Subscribe to CPE](#)

[New York](#) [Northeast](#) [Hotel](#) [More](#)

After announcing plans to [open a 388-key hotel in Hawaii](#), Hilton Grand Vacations Inc. has expanded its portfolio with The Central at 5th by Hilton Club, a 34-story building situated in New York City. Hidrock Properties developed the hotel for HGV, marking its fifth NYC property.

Located at 12-14 E. 48th St., between Firth Avenue and Madison Avenue, the hotel provides convenient access to shopping and entertainment venues on Fifth Avenue and to attractions such as Rockefeller Center, the Museum of Modern Art, Radio City Music Hall and the Theater District.

The Central at 5th by Hilton Club totals approximately 125,000 square feet with roughly 115,000 square feet above grade and includes common-area amenities, such as an owners' lounge with outside terrace and fully equipped fitness center. The company plans to acquire the property in two phases which consists of a 161 studio and one-bedroom units, a resort scheduled to open in 2020 and a ground floor retail space on the 47th St. side.



The Central at 5th by Hilton Club. *Image courtesy of Hilton Grand Vacations Inc.*