Emerald Development Group



Owners Representation,
Real Estate Development &
Advisory

Global Expertise. Local Impact.

Advising Owners, Managing
Projects, Maximizing Value

New York I London

our company



Emerald Development Group (EDG) is a boutique owner's representation and advisory firm, founded by our core team with expertise from the U.S. and U.K.

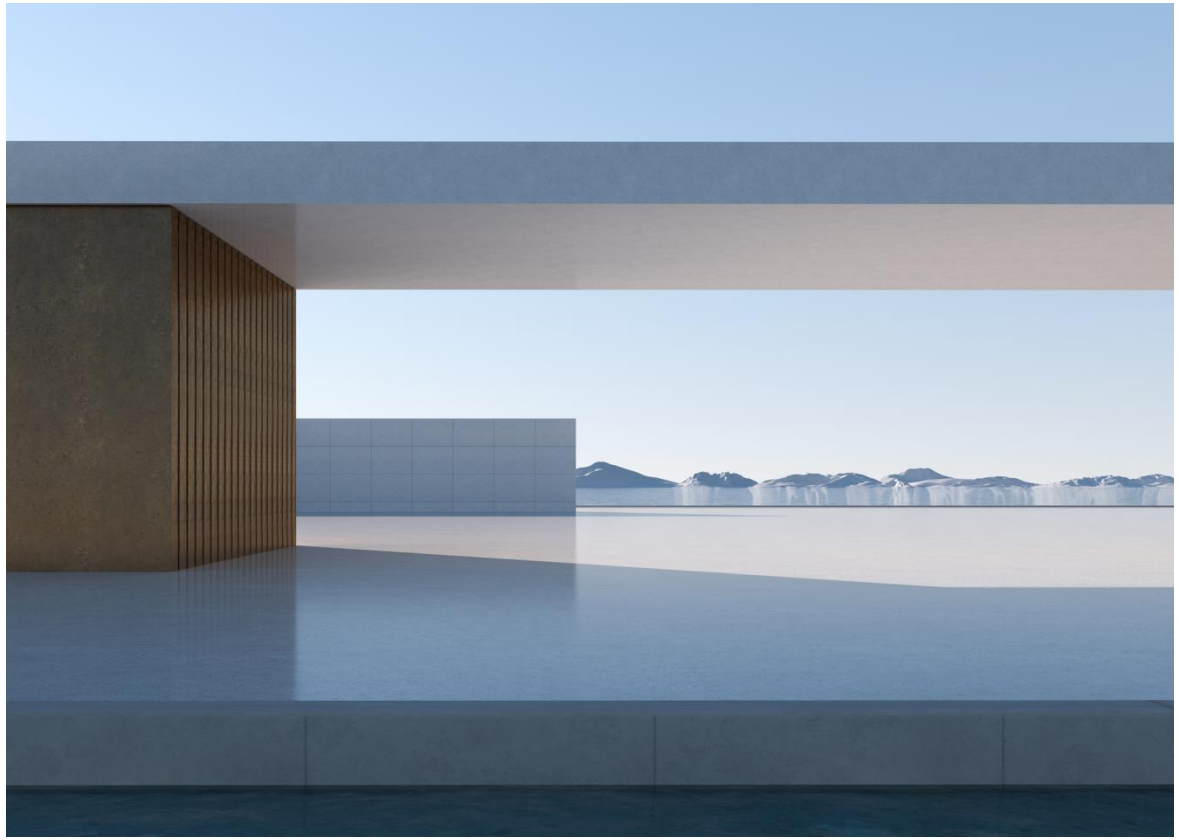
We specialize in real estate, sustainability, and emerging technology ventures across the MENA, European and US regions. Since 2009, EDG has leveraged its network to drive international projects while providing expert advisory services and investment opportunities that create lasting value for our clients.

As an owner's representative, EDG ensures projects are delivered on time, within budget, and to the highest quality standards. We oversee execution by coordinating stakeholders, managing schedules and budgets, negotiating contracts, and closely monitoring progress to guarantee smooth and efficient project delivery.

EDG offers comprehensive services in investments & acquisitions, capital advisory, development, master plan and design management, cost management, project, construction management, and asset management to help clients maximize value and returns.

EDG brings unmatched expertise to all phases of a project's lifecycle for a wide array of project needs. We bring extensive experience in conducting due diligence, formulating asset repositioning strategies, and managing preconstruction and construction activities. Our background includes commercial, residential and hospitality projects.

our services



In partnership with our preferred global network of industry experts, EDG develops real estate projects that are technology-driven and sustainability-focused, on a worldwide scale.

EDG's background includes commercial, residential and hospitality projects.

our services

PROJECT PLANNING & STRATEGY

EDG manages project objectives, develops project plans, and establishes feasible budgets and timelines.

DESIGN & CONSTRUCTION TEAM SELECTION

EDG carefully curates and evaluates architects, engineers, contractors, and key project team members, ensuring the selection of top-tier professionals best suited to deliver the project's vision, quality, and success.

CONTRACT NEGOTIATION

EDG provides expert advice and guidance during the contract negotiation phase, ensuring favorable terms and conditions to protect the project and owner's interests.

PROJECT OVERSIGHT & QUALITY CONTROL

EDG ensures successful project execution by overseeing construction, and enforcing compliance with plans, specifications, industry standards, and health and safety regulations - prioritizing quality and timely delivery.

RISK MANAGEMENT

EDG identifies and mitigates potential risks throughout the project lifecycle, ensuring proactive measures are taken to minimize disruptions and unforeseen challenges.

COST & BUDGET MANAGEMENT

EDG closely monitors project costs, ensuring accurate estimates, expense tracking, and strategic cost-saving measures to keep projects on budget.

Emerald Development Group

our services

INVESTMENTS & ACQUISITIONS

EDG and its strategic partners provide our developer and investor clients with hands-on acquisition services and expert strategic advice. Our comprehensive services include, but are not limited to:

- Developing investment strategies
- Project feasibility analysis
- Financial modeling
- Preparing investment, operating, and capital budgets
- Due diligence
- Asset repositioning strategies
- Joint venture negotiations

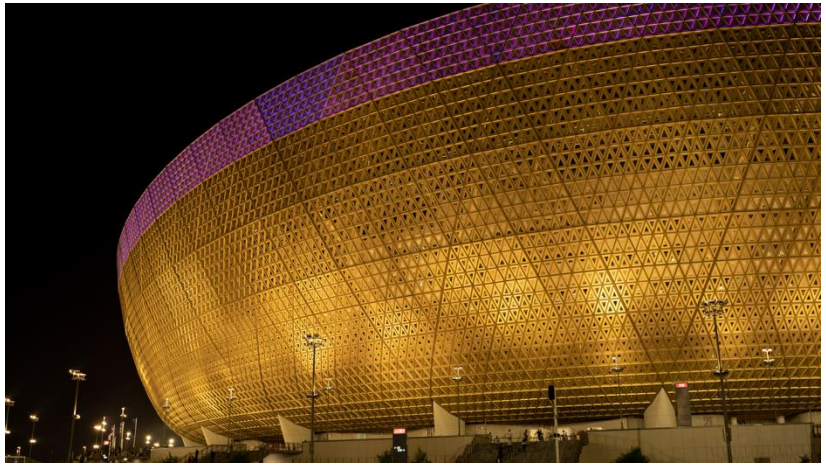
CAPITAL & ADVISORY

EDG and its partners offer bespoke capital advisory services, focusing on securing the most financially advantageous terms for our clients. We specialize in structuring institutional and private equity, joint ventures, and customized financing solutions for property acquisitions and new developments.

ASSET MANAGEMENT SERVICES

EDG brings extensive operational management expertise across a wide range of private and business assets, including residential, commercial, and hospitality property developments as well as hard and soft business assets.

- Ongoing reporting for equity partners
- Overseeing project-level development sales, leasing, and financial performance
- Managing and optimizing private and commercial operations, including creative marketing and public relations initiatives



Thomas Hays

Founder

Thomas is a seasoned project developer, investment banker, and entrepreneur with extensive international experience in real estate, hotel development, finance, and sustainability-driven investments. He specializes in transforming client needs into high-impact projects by assembling expert teams, securing funding, and ensuring successful execution - on time, within budget, and to the highest standards throughout the project lifecycle.

As founder of Emerald Development Group, Thomas has overseen global real estate development, investment, and project management. His leadership has driven the success of many projects and ventures notably a U.S. multi-family real estate portfolio yielding a 3x return and an award-winning boutique hotel in Marrakech, recognized among the world's top new luxury destinations by Travel + Leisure.

As Co-CEO of Living Seas, a global leader in technology focused, sustainable aquaculture, Thomas led a team of 20+ experts in technology, biology, and operations to expand integrated production capacity to 136,000 metric tons per year and over $2 billion in investment capacity. He also spearheaded a comprehensive sustainability impact assessment, benchmarking Living Seas against and ahead of competing technologies and the broader seafood and food production industries.

His finance expertise includes developing a disruptive leveraged ETF solution for TruShares Inc., structuring equity, interest rate, and FX derivative products at Bankers Trust in London, and managing cross-border financings at Merrill Lynch Capital Markets in New York.

Thomas holds an MBA from the Kellogg School of Management at Northwestern University, with a focus on finance, marketing, and international business.

Bruce Ostroff

Partner

With extensive experience in real estate and hospitality, Bruce specializes in real estate advisory, finance, asset management, and construction. His expertise encompasses managing large-scale projects, guiding them from feasibility through to completion. Bruce has a diverse background that enhances his understanding of various real estate assets, including hospitality, multi-family, commercial, and retail sectors.

For 20+ years Bruce has been providing comprehensive development and construction management services to owners and developers, ensuring optimal cash flow and return on investment for his clients. His role involves overseeing pre-construction phases, coordinating with architects and engineers, and supervising construction activities. Bruce has worked on the developer's side in the owner's representative role as well as in the construction manager and general contractor role giving him a unique perspective on the entire construction lifecycle.

Bruce's commitment to excellence is reflected in his leadership, project management, and communication skills, fostering positive relationships with all stakeholders.

Notable projects include the 1 Hotel Central Park redevelopment for Starwood Capital, the redevelopment of the New Yorker Hotel, the new Core Club New York for SHVO, the most exclusive private club in NYC, and the Astoria West residential development for Cape Advisors.

He graduated with an Economics degree from Cornell University and holds an MBA from New York University. He started in the hotel real estate sector consulting and appraising properties with Hospitality Valuation Services. There he performed vital appraisals and market studies of hotel assets for acquisition, disposition and legal disputes.

Oliver Ontiveros

Partner

Oliver Ontiveros is an accomplished real estate and private equity professional with over 30 years of experience spanning European and emerging markets. Experience includes Chief Investment Officer role at SLP International, a Canadian investor, developer and operator where he led a $1.4 billion AUM portfolio, focusing on innovative smart living properties in some of the world's most dynamic urban centers. Under his leadership, SLP International has expanded its operations to London's prime Zone 1 market and is establishing operations in the U.S.

Oliver's career is distinguished by his deep expertise in real estate private equity, fund management, and energy transition. Earlier in his career Oliver trained as an analyst at Merrill Lynch and gained substantial experience in sales and trading at Global Investment Holdings in New York. His career also includes several years as a merchant banker in Eastern Europe and the former Soviet Union, working with Regent Pacific Group on high-profile investment projects. Further experiences include real estate developments in India, the UAE, Nigeria and Europe. He also worked on the development of a 200MW Battery Energy Storage System project in the UK as a finance and operations advisor (M&A and private equity).

In addition to his professional achievements, Oliver holds a Bachelor's degree in Economics from the University of Texas at Austin and has furthered his education at the prestigious Kellogg School of Management at Northwestern University. His academic background complements his extensive experience, providing a strong foundation for his strategic decision-making in complex, global markets.

Born in the United States and raised in Malaysia, Oliver has lived in numerous countries across Asia, Europe, and North America, giving him a truly global perspective. He is also a member of the Royal Institution of Chartered Surveyors (MRICS), underscoring his professional credentials in real estate.

Oliver's unique blend of international experience, educational background, and deep industry knowledge positions him as a leading figure in the fields of real estate and private equity, with a particular focus on energy transition and sustainable investments.

David O’Hara

Partner

With over 25 years in the luxury hospitality industry, David O'Hara has a rich background in managing high-profile projects worldwide. Most recently, serving as the Director of Project Services for Rosewood Hotel Group. In this role, David played a pivotal part in leading the technical & operational integration of 3 hotels and casino for a large-scale integrated resort in Vietnam, Hoiana, with a build budget of US$1.3bn.

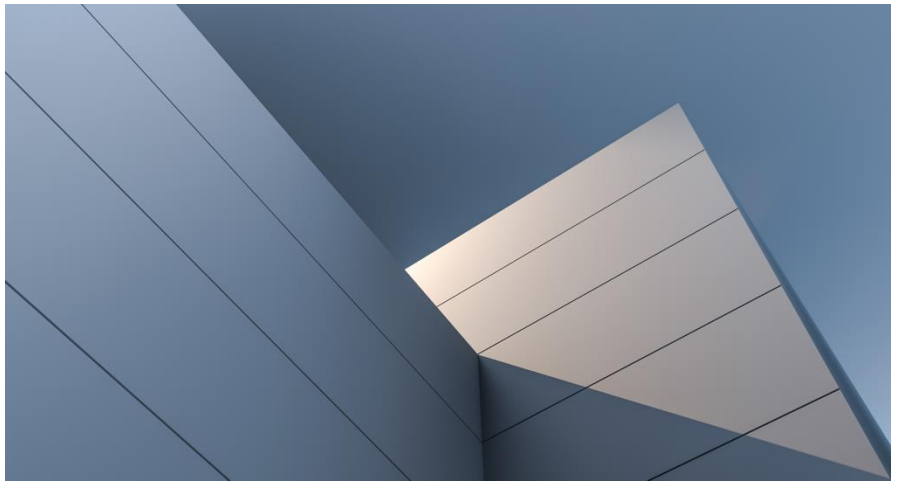
Overseeing design implementation, service & space planning, concept development, and ultimately ensuring maximized outcomes for 3 hotel brands (+1,100 keys) and the casino (+10,000 sqm). He ensured the brand’s integrity throughout the development, construction and handover phases, acting as the central point of communication for the owner (Chow Tai Fook), corporate hotel team (Rosewood Hotels & Resorts), the onsite Project Director (HASD) and facilitating seamless coordination on-site (consultants and contractors).

Before joining Rosewood Hotel Group, David held senior positions at renowned establishments in Thailand, Dubai and Maldives, where he honed his expertise in project management, design coordination, and operational excellence. His extensive experience and leadership have been instrumental in the successful opening and management of several luxury properties, contributing significantly to brand expansions and reputations for excellence.

David holds qualifications in Project Management and LEED accreditation, providing strong foundations for delivering projects end-to-end. His commitment to achieving the highest standards of quality and his ability to navigate and resolve complex project dynamics make him a valuable contributor to any project.

Emerald Development Group

our projects



EDG's team has led a broad array of projects in the U.S., European and MENA regions.

Select Projects & Experience



1 Hotel Central Park, New York, NY

• Development Manager for Starwood Capital Group for the $230M+ conversion of an existing 18-story office building to a 229 key, luxury, eco-friendly hotel. Project included abatement and complete interior demolition, all new MEP systems, structural modifications and build out. Responsible for initial due diligence, budgeting and project accounting, managing design team, management of entitlements and permitting and oversight of construction manager.



New Yorker Hotel, New York, NY

• Development Manager for Owner for the 900-room renovation of the famed New Yorker Hotel. Provided due diligence, constructability analysis and cost estimating for various options being discussed during the early feasibility phase working with Ownership and Design Team. All work was done in phases, while the property remained fully open. Managed all aspects of pre-construction, design, construction and opening. Included installing new HVAC, electrical, fire alarm and sprinkler in the full 1M+ sf fully open and operating building. Responsible for the development of financing documents which enabled the New Yorker to obtain $65M of construction financing for the renovation of the hotel.

our projects



Core Club, New York, NY

• Project Executive for General Contractor in charge of building 50,000+ sf tenant building of high-end exclusive private club. Managed pre-construction, procurement and construction through opening. Included managing all aspects of project, overseeing budget and all general contractor staff and sub-contractors.



Astoria West, Astoria, NY

• Project Executive for General Contractor in charge of building 500,000+ sf, 534-unit ground-up rental apartment complex on the Astoria waterfront. In charge of all aspects of the $280M+ project including initial budgeting, all project hard-cost buyouts, subcontractor contract negotiations and oversight of all project activities from pre-construction through final completion and turnover.





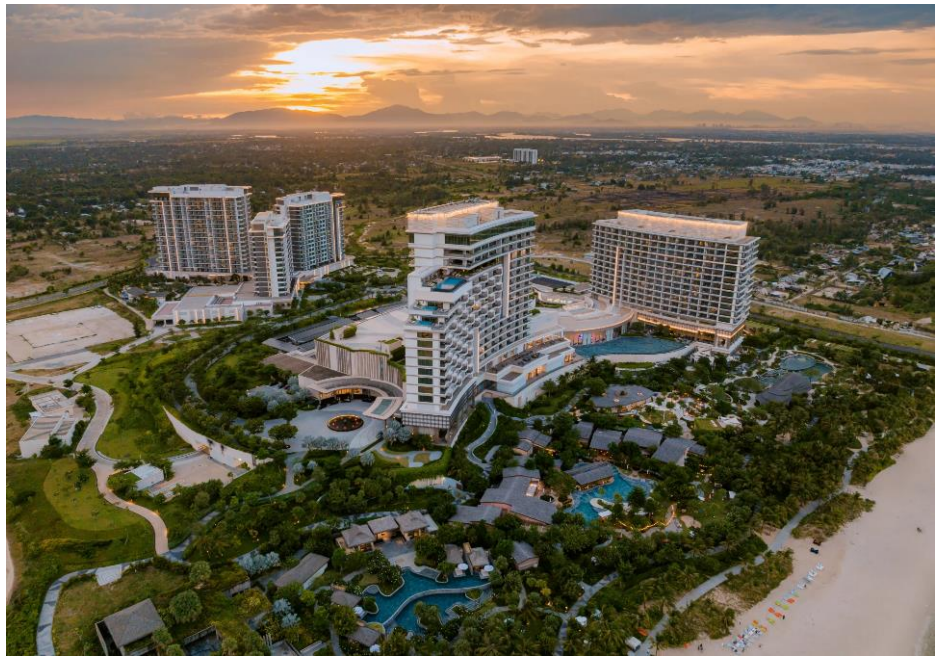


Riad Meriem, Marrakech, Morocco

• Direction of the development, design, and construction management of an award-winning luxury boutique hotel in Marrakech.

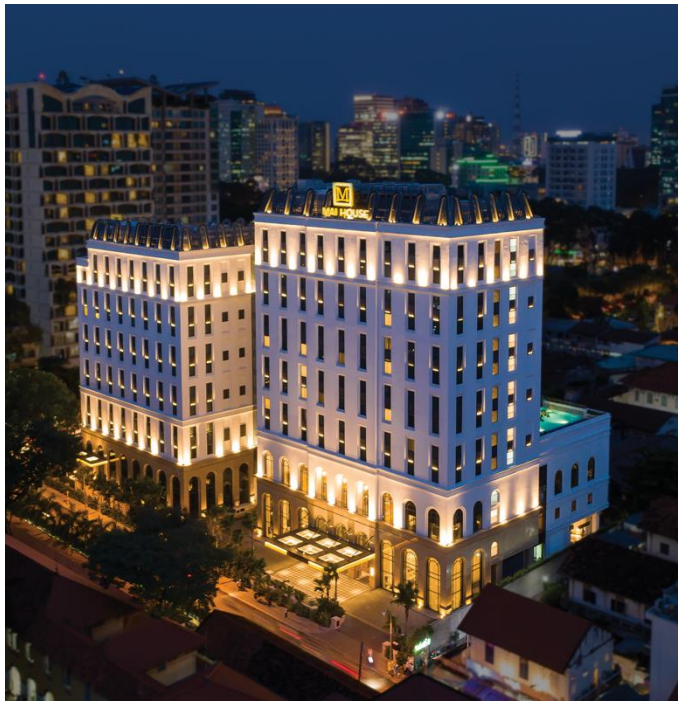
• Recognized among the Top 30 New Hotels in the World by Travel + Leisure and featured in top global travel, style and design publications.

our projects



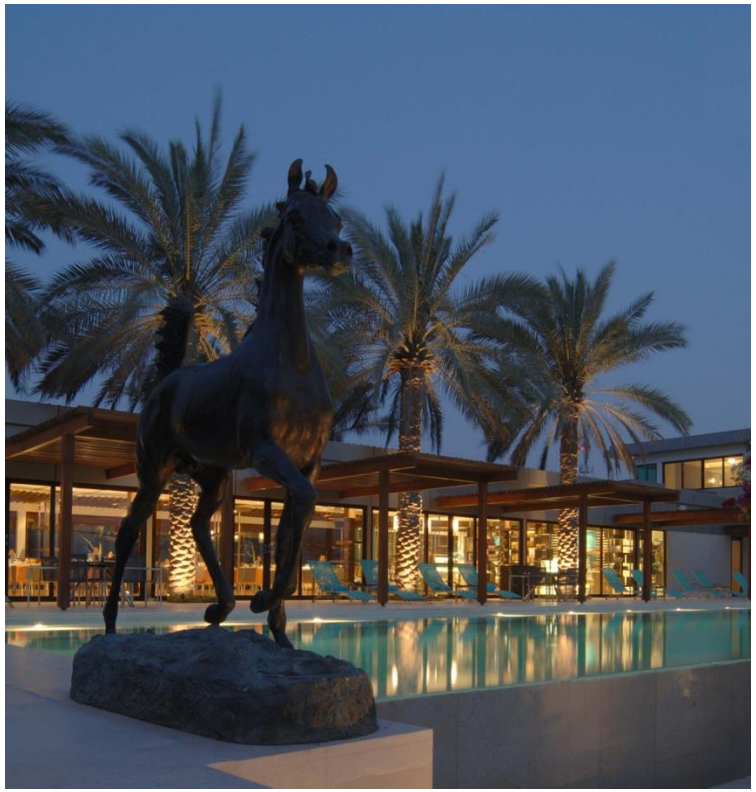
Hoiana Integrated Entertainment Resort & Casino, Hoi An Beach, Vietnam

• Lead design & technical services for project including 1,210 rooms, suites & residences in 3 hotels, numerous food & beverage outlets, banquet facilities, 24,000 sqm of casino and electronic gaming, extensive spa & wellness facilities, beach club, 36-hole golf course.



Mai House Saigon, Ho Chi Minh City, Vietnam

• Concept development and technical services for 34,827sqm, 224-room luxury hotel and residences in the heart of Ho Chi Minh City. Responsibilities include operational design of back of house areas including kitchens, banquets, staff facilities; development of food & beverage and spa concepts and menus.



Desert Palm, Dubai, United Arab Emirates

• Concept development, pre-opening and operations management. Luxury boutique hotel featuring 74 suites and villas situated within an exclusive polo estate in the Dubai desert, 4 F&B Outlets, extensive spa & recreational facilities.

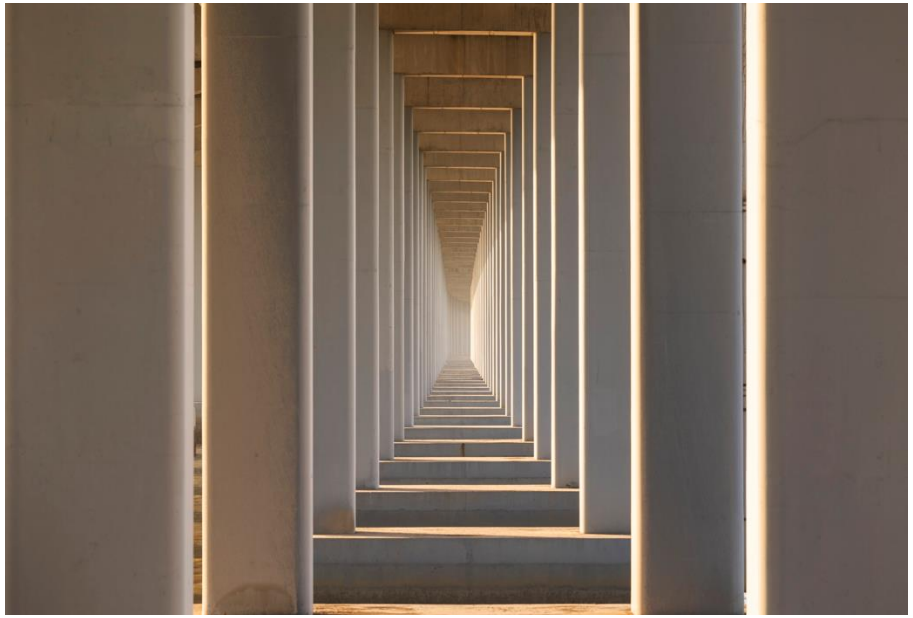
our projects

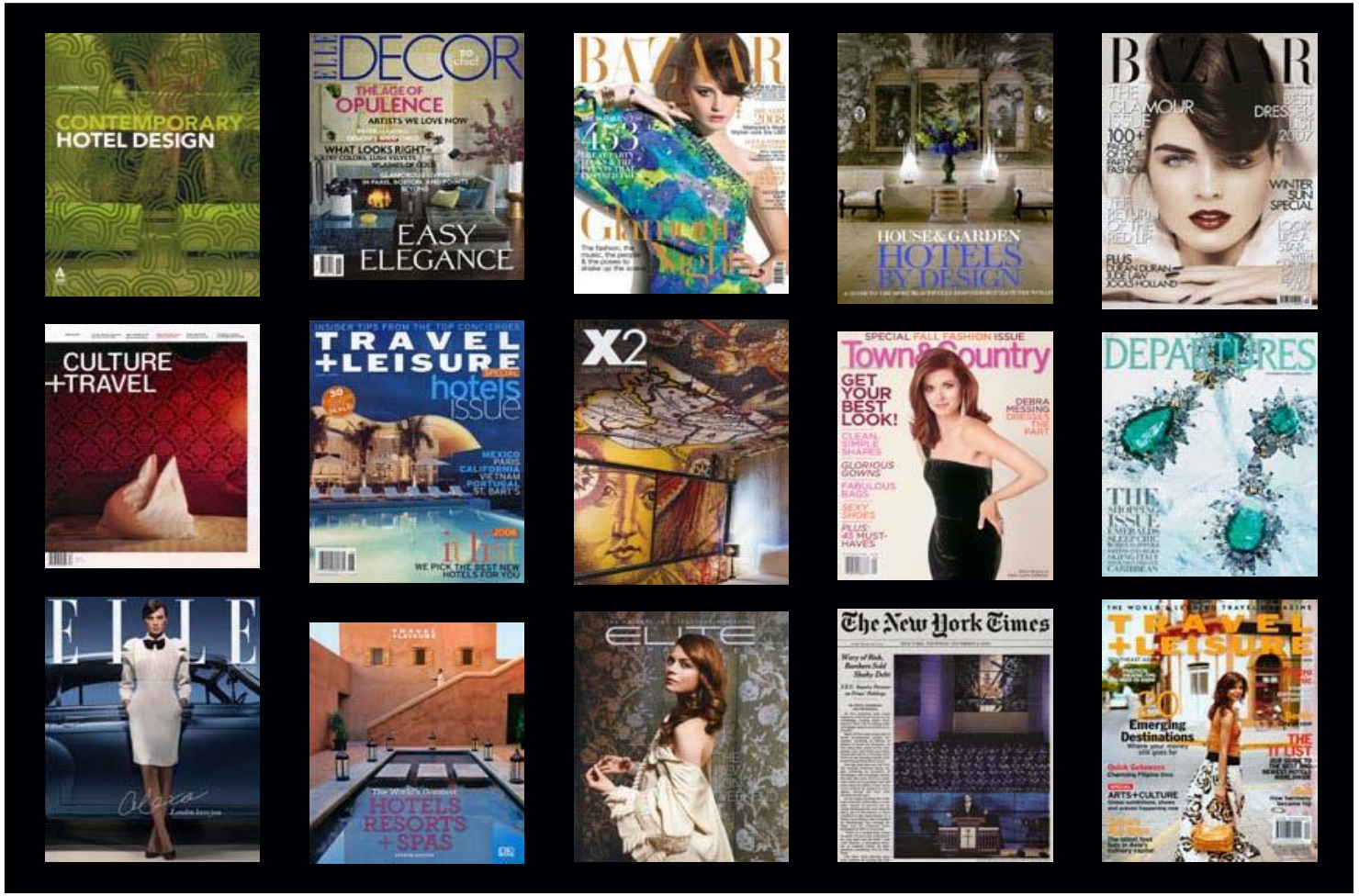
Living Seas – Global Locations
• Leadership of pre-development efforts for a global industrial platform specializing in premium marine fish production.

Bronx Post Office, Bronx, NY
• Development Manager for redevelopment of Bronx Post Office historic landmark. Project included complete interior demolition and installation of all new MEP systems throughout the 225,000 sf 1930's Art Deco structure. Managed design team, consultants and construction management activities on behalf of Developer and Private Equity partnership. $25 million core and shell.

Institutional, Corporate & Private Clients

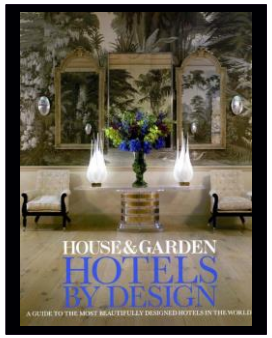
- New Yorker Hotel
- Ant Yapi
- Starwood Capital
- Tavo Development
- Ivy Realty
- Gracemere Estates, LLC
- 8th Street LLC
- Cape Advisors, LLC
- SHVO
- Hersha Hospitality
- Renaissance Property Associates, LLC





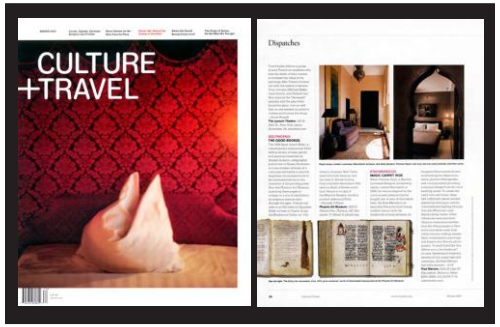
Work by EDG has been featured in a variety of leading global travel, style and design publications.

Select Press Coverage





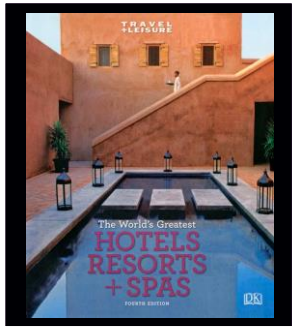
House & Garden: Hotels By Design - A guide to the most beautifully designed hotels in the world. The small and opulent Riad Meriem in the heart of Marrakech's medina is the perfect base for a long weekend in Morocco.



Culture + Travel: Magic Carpet Ride – Riad Meriem is an exquisite hotel fusing modern luxury with the handiwork of local artisans providing a tranquil refuge from the city's bustling souks.



Elle Décor: What's hot! News – African Idyll. Riad Meriem is a posh addition to the medina of Marrakech.





The World's Greatest Hotels, Resorts + and Spas – Riad hotels are popping up at a rapid clip in Marrakesh, so these days a property must truly be distinctive to stand out. Riad Meriem has had no problem turning heads.





Travel + Leisure: T+L Editors' Choice Awards IT LIST 2008 – Top 30 new hotels in the world for 2008. Riads are popping up in Marrakech at a rapid clip, so it takes a really special property to make a splash in this North African style capital.



Town & Country – Cool Arabian Nights. It's little wonder that Riad Meriem is fast becoming a magnet for sophisticated travelers.

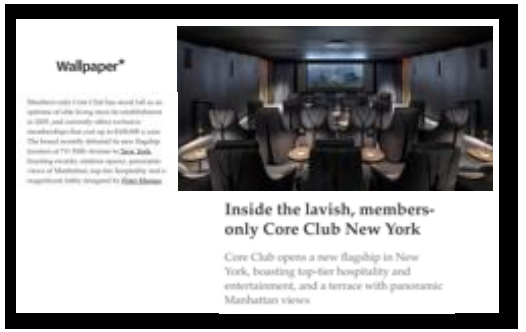




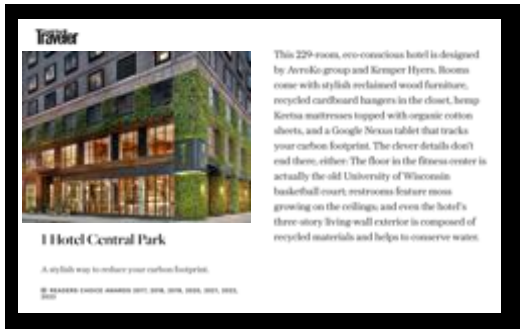
Contemporary Hotel Design – In the oldest part of Marrakesh, stands the Riad Meriem created with a sensual ambience using oriental materials, choice paintings and photographs. The veranda, inner courtyard and roof terrace are unusual and pleasant places for guests to sunbathe, relax and dine. Bougainvillea, palms, olive trees and jasmine provide shade and exude their individual scents.



X2 GLOBAL HOTEL DESIGN – A hotel gem, Riad Meriem, has just opened in the heart of the Medina in Marrakech. As part of the latest generation of hotels, Riad Meriem is about fantasy and escapism rather than replicating a supposed front room at home. They are anchored in their location, but they are not limited by it, and they invite guests to participate in their particular interior drama.



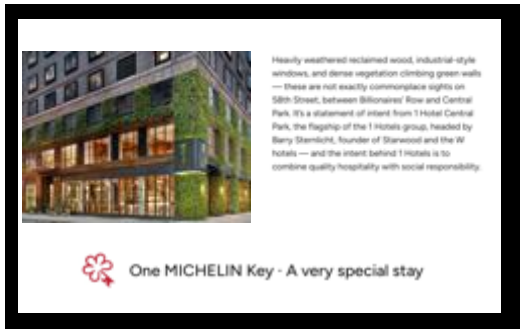
Wallpaper * – Inside the lavish, members-only Core Club New York. Core Club opens a new flagship in New York, boasting top-tier hospitality and entertainment, and a terrace with panoramic Manhattan views.


Traveler

1 Hotel Central Park

This 229-room, eco-conscious hotel is designed by AvroKo group and Kemper Hyers. Rooms come with stylish reclaimed wood furniture, recycled cardboard hangers in the closet, hemp Keetsa mattresses topped with organic cotton sheets, and a Google Nexus tablet that tracks your carbon footprint. The clever details don't end there, either: The floor in the fitness center is actually the old University of Wisconsin basketball court; restrooms feature moss growing on the ceilings; and even the hotel's three-story living-wall exterior is composed of recycled materials and helps to conserve water.

Conde Nast Traveler – A stylish way to reduce your carbon footprint. Readers Choice Awards 2017 – 2023.


Heavily weathered reclaimed wood, industrial-style windows, and dense vegetation climbing green walls — these are not exactly commonplace sights on 58th Street, between Billionaires' Row and Central Park. It's a statement of intent from 1 Hotel Central Park, the flagship of the 1 Hotels group, headed by Barry Sternlicht, founder of Starwood and the W hotels — and the intent behind 1 Hotels is to combine quality hospitality with social responsibility.

One MICHELIN Key - A very special stay

One MICHELIN Key – A very special stay. Between Billionaires Row and Central Park, it's a statement of intent from 1 Hotel Central Park, the flagship of the 1 Hotels Group, headed by Barry Sternlicht, founder of Starwood and and the W Hotels – and the intent behind 1 Hotels is to combine quality hospitality with social responsibility.

The Big Project – When you step inside Riad Meriem it is like going through the looking glass. The Riad embodies the very essence of Morocco.

The Evening Standard – A riad for the jet-set.

contact us



Emerald Development Group looks forward to discussing your project.

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