



Global hospitality brand unveils its first South Florida condominium project

Banyan Group partners with developers to build luxury West Palm Beach tower



Banyan Tree Residences West Palm Beach is the first U.S. project from Banyan Group, a global hospitality company. (Hayes Division)

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CoStar News

March 26, 2026 | 4:35 P.M.



Banyan Group, a global hospitality company known for ecologically conscious hotels and resorts, is coming to South Florida for its first U.S. development.

Singapore-based Banyan Group is partnering with Mast Capital and Curated JCZM Development to build Banyan Tree Residences West Palm Beach, a new luxury condominium tower.

Prices are expected to start at \$1.9 million for the 24-story tower with 88 units at 400 Hibiscus St. The site is currently home to a [low-rise office building](#). Plans include one- to four-bedroom residences.

Sales will be led by Douglas Elliman Development Marketing and are set to begin shortly, the developers said in a statement.

“The United States represents an important market for Banyan Group, and American travelers have long been among our most valued guests across our resorts worldwide,” said Ho Kwon Ping, executive chairman of Banyan Group, in the statement.

West Palm Beach’s “cultural energy, strong sense of place, and growing appreciation for purposeful living align closely with our values, and we look forward to introducing our distinctive approach to branded residential living while contributing thoughtfully to its evolving residential landscape,” Ping added.

Branded residences have emerged throughout South Florida as the region’s luxury condominium market continues to see strong demand. Hospitality and consumer products companies typically receive licensing fees from developers to use the brand in a project. For developers, the brand allows them to collect a premium on unit prices, while allowing the condominium to stand out in the local market with unique benefits and exposure to the brand's clientele.

Through Banyan Group's Sanctuary Club, owners at the planned condo tower in West Palm Beach will be given preferred access to the hospitality company's global hotel ecosystem that includes over 100 hotels and resorts and 140 spas and galleries in more than 20 countries, the team said in the statement.

“Introducing the first Banyan Tree in the United States represents a defining moment for both the brand and this partnership,” said Camilo Miguel Jr., CEO of Mast Capital, in the statement. “West Palm Beach is emerging as a global residential destination — one defined by permanence, cultural depth, and long-term vision.”

Banyan Tree Residences West Palm Beach’s location positions it in the heart of the city’s rapidly changing downtown, a block away from CityPlace — a major mixed-use destination being developed by Related Ross — and within walking distance of the Intracoastal Waterway. The area is seeing a new wave of office and multifamily development as the city attracts more businesses and wealthy residents from high-tax states throughout the country.

Planned resident amenities at Banyan Tree Residences West Palm Beach include a porte cochère, resort-style pool, social and recreational spaces, a wellness center and spa equipped with treatment rooms, cryotherapy, a Turkish-style hammam bath and additional meditation spaces.

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IN THIS ARTICLE

Properties

[400 Hibiscus St, West Palm Beach, FL](#)

[Banyan Tree Residences West Palm Beach](#)

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Companies

[Mast Capital](#)

Construction

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