

St. Regis Residences Developer: Affordability Isn't A Problem

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Houston-based developer Satya broke ground Wednesday on the St. Regis Residences, Houston, which is already about half sold to wealthy buyers [seeking a lock-and-leave lifestyle](#).



Courtesy of Shimahara Visual

A rendering of the porte cochere entrance at The St. Regis Residences, Houston

The speed of sales at the 38-story tower exemplifies the demand for luxury-branded condominiums in the Houston market, [Satya](#) CEO [Sunny](#)

[Bathija](#) said. Forty-five percent of the 90 planned units are presold, including all seven penthouses.

Bathija initially worried that the project team had designed too many penthouses. But after seeing buyer behavior, the developers are leaving flexibility to combine units, creating even bigger floor plans totaling 9K SF.

“I don’t think affordability is a problem,” Bathija said. “They want the lifestyle, they want the brand, they want the luxury. They have the money. They don’t want to leave the luxury of a house for something just normal.”

The project at 102 Asbury St. is slated for completion in the first quarter of 2029. It will be the first purely residential St. Regis development in Texas.

Other branded condos planned in the Inner Loop include [The Ritz-Carlton Hotel & Residences](#) at 2120 Post Oak Blvd. and [The Birdsall, Auberge Collection at The RO](#), which will have 44 private residences above a 105-room luxury hotel.

Making the St. Regis exclusively residential was another way of catering to the luxury buyer, Bathija said.

“You don’t have to share your \$8M unit,” he said. “You want to be with like-minded people.”

St. Regis Residences start at \$3M. The last remaining penthouse was listed in January for \$14.5M, or \$3,100 per SF, [shattering the price-per-square-foot record](#) for Houston high-rise condos.

Without disclosing actual sales prices, [Douglas Elliman](#) Development Marketing, which is managing sales and marketing, said the project has broken that record.

“This is really becoming the quality of residential lifestyle that all buyers are seeking,” Jay Phillip Parker, CEO of Douglas Elliman’s Florida region brokerage, said at the groundbreaking event Wednesday. “This will undoubtedly become an iconic destination for residential living in Houston.”



Courtesy of Shimahara Visual
A rendering of The St. Regis Residences, Houston

The St. Regis Residences development is on 4 acres of previously undeveloped land just north of [Buffalo Bayou](#). The project will include more than 40K SF of amenities and services, including St. Regis Butler Service, valet and concierge.

Amenities will include an Astor dining room and a cognac bar on the 20th floor, as well as a pool deck with cabanas, a fitness area, a spa, a wellness center, an owner's lounge, a pet spa, butterfly gardens and full-building generator backup.

Since plans were [first revealed in late 2024](#), Satya altered the design to add more units and another floor of penthouses.

“I wish I had added three more floors,” Bathija said Wednesday.

But the number of units is intentionally in a sweet spot, he said, adding that it is small enough to help the project feel exclusive but large enough to generate a return on the land and construction.

Bathija bought the land over three years ago, he said, recalling a time he showed it to a Marriott representative on a “mushy,” rainy day. Bathija spent a year talking with [Marriott](#), the parent company of St. Regis, before approaching [IBC Bank](#) for its [\\$255M construction loan](#), IBC Bank Houston CEO [Jeff Samples](#) said.

While the project had to hit certain thresholds to secure financing and start construction, Samples and Bathija both cited their 25-year professional relationship and Satya’s development experience as reassuring factors for the loan.

There is a real need for branded, high-end luxury homes in Houston, and the projects underway likely won’t be the last, Samples said.

“There’s plenty of room in the market for everyone, [with the] amount of wealth we have here in the city,” he said.

The St. Regis Residences project team includes [Pickard Chilton](#), [Kirksey](#), ForrestPerkins and [KW Landscape Architects](#). Marriott International will manage the residences.

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