

# He had A DREAM

**LOTS OF WORDS HAVE BEEN USED TO DESCRIBE MICHAEL RYAN:** entrepreneur, visionary, sailor, hotel manager, pilot. More surprising, though equally relevant, are ditch digger, securities broker and, yes, even chambermaid. The lesson here, one that Mr Ryan himself learned early in life, is that people should not be pigeonholed. And every one of his experiences have helped shape the man and set him on the path that eventually led to this description of which he may be most proud: developer and owner of The Ritz-Carlton, Grand Cayman. Michael Ryan talks to Iris Stoner about vision, dedication and serendipity.

**HIS WORKING LIFE** started back in Hamilton, Ontario, at the age of 14 because as he says, unsurprisingly: “I’ve always liked working. I’ve always found it interesting.” He wanted to work on a construction site, but the law required you to be 16 to be employed. A loophole existed, however, that permitted anyone to go in as a subcontractor. Mr Ryan the entrepreneur was born. “I hired a bunch of my friends to work for me. They did everything from garbage pick up to dock repair to house painting to chimney sweeping, all that stuff that nobody else wanted to do.”

Just like any other employer, he had to pay employees and had to bid for his jobs. Even though he was only a teenager, he learned a lot about running a business. “The lessons really don’t change,” he says.

When he finally turned 16, he went to work for his father, who was a civil engineer and developer. His first job was as a ditch digger. “I started out very enthusiastically,” he recalls, “and the other guys said ‘take it easy’. I found out why when I tore the skin off my hands.”

As he shifted to other jobs on the site, he learned the difference between workers who were paid by the hour compared to those who were paid by the amount of work done. “The people paid by the hour, like the landscape crew, tended to be lazy; they were paid to be there. But the dry wall crew was paid by the amount they put up and they worked me into the ground,” he says, laughing at the memory.

Typically for him, even at that young age, he took important life lessons from that experience. “That kind of setting of goals and

focusing people on goals stuck with me, and I got a great opportunity to be in all different areas of a construction site. So when I went on to get into the business, I never felt uncomfortable on a site. If you spend time as a labourer you get an understanding for those guys and if you need to be motivating them or interacting with them you have some feeling of what it’s like.”

By age 17, he was self-possessed enough to know he was ready for a change, so not uncharacteristically, he opted for a major change. “At 17, I left home. I wasn’t done with high school, but I’d had enough. And I had some money [\$3,000 to be exact, a compensation payment after he was run over by a car at the age of 11]. It felt like I had all the money in the world.”

He went to Amsterdam with a high school friend whose sister, in yet another of several serendipitous events in his life, knew a hotel owner there. That’s where he found work as a “chambermaid” (or should that be chamber-man?). “I was very popular because I was tall enough to do both sides of the bed at the same time,” he recalls, glint in his eye. The job marked the beginning of his experience in the hospitality industry.

Eventually he was asked to fill in at the bar, where the establishment made more money that night than it ever had before, leading to a permanent switch to that job. Later he became assistant manager. And when the hotel owner bought a bar on the edge of the Dutch capital’s famous red light district, he called on Mr Ryan to



MICHAEL RYAN, HOLDING DAUGHTER MADELINE, WITH FRIENDS AT THE GALA OPENING OF THE RITZ-CARLTON, GRAND CAYMAN

manage it. “The place was a Greek and Israeli folk bar. It was a hoot; I learned a lot about the industry from that.”

But he knew it was time to move on the night he tried to get a patron to go home. It was 4:30am and he was opening the hotel in three hours. Unfortunately, the barfly didn’t appreciate the logic of his argument, which became clear when he pointed a gun at his nose. “Another guy showed up, took him outside and threw him in the canal.” A move back to Canada soon followed.

He next took a job with his godfather who was an architect. It was in the days before projects were designed on computers. “We did everything by hand. My godfather would sit myself and the other juniors down regularly and quiz us: How big’s a brick? What’s a board foot? All this basic stuff. Another phenomenal piece of the puzzle.” And it was another road marker leading to his involvement with The Ritz-Carlton, Grand Cayman.

But to his credit, he went back to get his high school diploma. And, in a uniquely Ryan take on the situation, he did it on the water. “My last high school credits were kind of fun. I did them on a whale research vessel in the Grenadines. How fun is that? We sailed around the Grenadines on an old converted schooner looking for whales and writing papers. That was how I got my final credits.”

By that time, he was already forming a personal philosophy that would steer him to this day. As he likes to point out, everything that has happened to him in his life seems to have eventually fit together

and given him direction in all that he does. He is also a firm believer in what each person has to offer and has taken away many valuable lessons from the folks he has known.

“I’ve met a bunch of people over the years who have shown me that you never see a problem. People are bored with hearing me say that. We have no problems; we have challenges and opportunities. And that’s something my father always drilled into me: ‘Whatever happens, look for the opportunity. Train your mind to look for the opportunity. Don’t dwell on the problem because there aren’t any problems. Only if you think there’s a problem is there a problem.’”

Despite having no difficulties in finding well-paying jobs, he decided to go to university in Montreal, but did it his way, mostly taking graduate-level literary theory courses because at that point in his life, he didn’t care about ticking in the boxes. “I was there specifically to learn and to learn to think. I was making a lot of money then relative to a 20-year-old. I took a pay cut to go to college, so I thought it better be interesting. After three-and-a-half years, I was called down to administration to be told, ‘You don’t fit.’”

He lacked the undergraduate level classes they expected him to take, so even with three more credits than necessary to graduate, they wouldn’t give him a degree; he said goodbye to McGill University. Typically, he looks back at that time as another good experience and, of course, continued to work while at school.

“I took over a job one summer when I was 19 and back from

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university. I finished a marina at a construction site for a bunch of condominiums that my father was involved in. He said, ‘Here get this thing done, it’s a mess.’ So that’s how I spent my 19th birthday, moving fridges and stuff to get it open. And it’s all great experience.”

After McGill, he took over as manager of another of his father’s projects – a mixed-use resort, Mont Ste Anne in Quebec. The 215-room hotel included 100 hillside chalets that were sold and managed by the hotel – a forerunner, perhaps, of The Residences at The Ritz-Carlton, Grand Cayman? “My father was way, way ahead of the curve. I thought, ‘This just makes so much sense.’ From there it was sort of like a straight line to here.”

But that line still had many fascinating points that were waiting to be added. He strayed a bit from the hospitality industry to work in residential and commercial property, first with his father and then on his own. He became a licensed securities broker, living on a 54-foot sailboat in Toronto harbour, going to work by water taxi.

While still running a business in Canada, he decided to travel around the world looking for other opportunities. Along the way, he was offered the concession to redevelop the entire port of Sakhalin in Russia (he turned it down). He considered doing some deals in Thailand but decided against them (too many coups) and he checked out China, but concluded that he lacked the large amount of capital needed to enter that market.

He spent some time in Hong Kong and had a memorable stay at the Mandarin Oriental there that helped to shape his expectations for hotels. “It was one of the all-time best guest experiences I’ve ever had. That stuff stuck in my head. Like stepping out of the airport and the guy knowing who you are, with the grey Rolls Royce, the white gloves. He said, ‘Nice to see you Mr Ryan, welcome to HK.’ That really impressed me.”

On his return from China 10 days later, he pulled up to the main entrance in an ordinary red cab, walked up the front stairs and the doorman said, “Welcome back Mr Ryan. I hope you had a good trip.” The level of service floored him. “I saw a bunch of hospitality stuff there and I ended up storing away a bunch of it, about how this is how you make something different, something nice inside with killer, killer, killer staff. And those are the things that give it value.”

He may have returned from his travels without a deal, but he did gain a great deal of knowledge. At this point, a quick fast forward takes him to his time in Costa Rica which has assumed legendary status: How he spent 14 months searching for the best property; how he sealed the deal to buy the land from former Costa Rican President Daniel Oduber with a US\$10,000 deposit in cash, after he told the reluctant seller his vision for the site. Again, serendipity played a hand as his ideas matched what Mr Oduber had already drawn up. And, lastly, how he developed a 588-acre resort by literally carving it out of the wilderness.

In all, he lived in Costa Rica for 10 years, from 1991-2001, with his wife, Judy, and their three daughters, Justine, born in 1995, Fiona (1999) and Madeleine (1997). But even his marriage had its own unique spin. Though knowing each other for years,

the couple actually romanced by letter, as he tells it, while Judy was in Burgundy, earning her master’s of wine degree. “We never actually dated. In fact, she came home and was going to break up with me over Christmas. But we didn’t break up, we eloped to Taos, New Mexico.”

It was during his time in Costa Rica that The Ritz-Carlton Hotel Company approached him about developing a property in the Cayman Islands. All of his experiences and approaches to life and work finally would come together in one perfect union. He spent 1997 to 2001 commuting between Costa Rica and Cayman, often flying up in a private plane with the former vice president of Ecuador, Alberto Dahik, a licensed pilot and Harvard-educated economist, who was living in Costa Rica. Mr Ryan was the co-pilot. “We had great flights over the Caribbean, the stars overhead, the two of us flying along in the plane together and me getting neoliberal economic theory from this Harvard guy. It was fantastic.”

The commuting, and the economics lessons, ended in 2001 when all the Ryans moved to Cayman. His vision was taking shape. “I saw this unbelievable opportunity to build the best Ritz-Carlton in the world and the finest resort in the Caribbean. I thought, ‘I don’t know if I’m ever going to get another one like this in my life’. So I collected the best of everything: architects, engineers, landscape architects. We’ve gone above and beyond in everything we do, set an example, and ultimately it’s been better for the island.”



Even though he knows The Ritz-Carlton, Grand Cayman has met and exceeded all expectations, he still has unfulfilled dreams. “We live on the other side of North Sound and I come to work by boat everyday. There’s just something about being out on the water. We have a great, protected body of water. The design of the resort incorporates all these canals. Right from the beginning we always thought we wanted to bring people to and fro by boat. We’ll bring them from the airport 10 minutes by boat through the Sound and up through the canals.”

It is hard to imagine him coming up with any other ideas on how to improve life at The Ritz-Carlton, Grand Cayman though he will continue to try. But, as he himself says, nothing else comes close to the hotel and The Residences. “A guy is not going to open up a hotel down the street and blow us away; it’s not going to happen. Nobody can build something next door and be better than us. It takes a lot of money and a lot of dedication. It’s a lot harder to do it this way but at the end of it, you create something really special.”

And with Mr Ryan’s commitment to The Ritz-Carlton, Grand Cayman, and his uncanny ability to court serendipity, it is only a matter of time before another vision strikes him and he takes the resort to heights that are as yet imagined – except maybe by him. 

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YEARS in the MAKING

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THE DESIGN, CONSTRUCTION AND COMPLETION OF  
THE RITZ-CARLTON, GRAND CAYMAN, CONTAINED CHALLENGES APLENTY.  
BUT IT WAS WORTH THE EFFORT. BY **DOMINIC TONNER**

**N**O ONE COULD EVER SAY THAT CONSTRUCTING THE RITZ-CARLTON, GRAND Cayman and The Residences, Grand Cayman was simple. True, projects of this scale rarely are; yet this one may have had more than its fair share of hurdles. Put on hold by a variety of planning inquiries, set back by a dispute with the former lead contractor, and then delayed after one of the strongest hurricanes on record hit the island, this was a project that required an abundance of patience and belief. Luckily for the hotel and The Residences, there was a team of people behind it who never wavered, who never thought about walking away, who never entertained the idea that their vision would not eventually be realised.

**FROM INCEPTION TO** completion, the project lasted about nine years. It was in the mid-1990s that The Ritz-Carlton Hotel Company, in the midst of a new growth phase, began to seriously consider establishing a property in Grand Cayman. The island, then still fairly new to high-end tourism, was enjoying something of a renaissance after being one of the key locations for the 1993 Tom Cruise movie *The Firm*.

Michael Ryan, the future owner and developer of The Ritz-Carlton, Grand Cayman, was involved in a large-scale destination resort development in Costa Rica at the time. In many ways, this project would prepare him for a few of the challenges he would face in Cayman. His company had to build the basic infrastructure for the Costa Rican resort, including roads, a sub-division and six miles of pipeline, and faced some unique obstacles, not least the discovery of an aboriginal burial site in the middle of the 600-acre development.

While Mr Ryan was working on solutions to those problems, an old friend in Washington, DC, an investment banker called Thomas Evans, was meeting with The Ritz-Carlton Hotel Company. Mr Evans' firm, East West Financial, was well-versed in the business of getting luxury hotel developments in the Caribbean off the ground. He also had an important connection with Cayman – he was already representing the developers of the Holiday Inn, one of the first tourism properties on Seven Mile Beach, who wished to sell the resort and the land it stood on.

Armed with the hotel company's proposal, Mr Evans contacted his old friend in Costa Rica, who quickly flew to Cayman to investigate the potential site. On this, Mr Ryan's first visit to an island that he would eventually call 'home', he was a little disappointed with what

he found: although the Holiday Inn was in a prime spot, the site was likely to be too small to satisfy The Ritz-Carlton's requirements. Yet all was not lost; he looked across West Bay Road at the huge and undeveloped land that faced the Holiday Inn, and wondered if the two stretches of land could be combined.

In early 1998, he and his father reached an agreement with a real estate firm from Grand Cayman that represented the owner of the land. In a meeting held in the lobby of the Eaton Centre Marriott Hotel in Toronto, Mr Ryan told the realtor, also a local politician by the name of McKeever Bush, that he wanted to build Residences – and, if planning consent could be granted, they would need local realtors to handle the sales.

Only by joining those two pieces of land could he realise his vision of building dozens of luxury condominium apartments connected to the hotel but owned by private individuals. Getting everyone to agree where to place those apartments proved to be one of the earliest obstacles that needed to be overcome. Mr Ryan wanted The Residences to be granted prime beachfront status, meaning that most if not all of the hotel would be located on the North Sound side of West Bay Road. Eventually the hotel company agreed that this set-up would guarantee the project's commercial and critical success, but only after more than a little persuading on Mr Ryan's part.

Meanwhile, he offered substantial severance packages to the former employees of the Holiday Inn – including a pension fund of \$250,000 for the longest-serving workers – while Mr Bush's firm agreed to donate another \$350,000 out of its Residences commissions.

The vision of all those involved with the project at the time



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was for The Ritz-Carlton, Grand Cayman to produce an array of facilities, activities and amenities that would be capable of no less than redefining the residential and resort lifestyle in the Caribbean. Negotiations soon began with Greg Norman, the pre-eminent golfer and golf course designer, who agreed to create a ‘superlative’ nine-hole course, with the prospect of expanding it later. Mr Norman had become the first member of what would eventually be known as the ‘dream team’, including noted New York restaurateur Eric Ripert, La Prairie Spa, tennis coach Nick Bollettieri and marine ecologist Jean-Michel Cousteau.

The bulldozers moved in during September 1998, and the old Holiday Inn was soon razed to the ground. But legal objections filed by the Cayman Islands National Trust over the removal of mangrove trees to make way for part of the development would soon halt construction. The dispute lasted until early 2001, when the project team were finally awarded victory, allowing work to restart.

The legal victory also paved the way for an innovative credit insurance deal worth US\$105 million to be arranged in March 2001 with Royal Bank of Scotland Financial Markets in partnership with Mitsui Marine and Fire Insurance Company of Japan. The transaction was the biggest single construction loan in the Caribbean that year. The financing was unique not just because of its size, but also for the fact that it was executed before the contractor was on board. This allowed Michael Ryan, RBS and Mitsui to work hand-in-hand from the outset of the partnership while also giving Mr Ryan the flexibility to negotiate a construction contract in the knowledge that the financing would be available.

At that time, the expectation was that The Ritz-Carlton, Grand

Cayman, would rise five storeys from Grand Cayman. The planning laws were subsequently changed in 2003 to allow developers to build seven-storey buildings along Seven Mile Beach – a move taken following years of lobbying by local and foreign investors. Mr Ryan was among the first group of developers to take advantage of this legal change, and so the design plans were altered to allow for two more floors.

The change represented a boon not only to The Ritz-Carlton, Grand Cayman, but also to the local economy. Indeed, it is worth reflecting at this point in the story on the fact that the development gave the Cayman Islands economy a substantial lift during two of its biggest economic crises: after the 11 September 2001 terrorist attacks on the US, which led to a significant decline in tourism to Grand Cayman; and following Hurricane Ivan almost exactly three years later.

By the time of the official opening, economic consultants at Deloitte were estimating that the construction project alone had put US\$500 million into the local economy, and that the long-term economic impact would top US\$1 billion. Deloitte reckoned the resort would represent 7% of the Cayman Islands GDP. This would not only be good news for The Ritz-Carlton Hotel Company. The study estimated that ‘visitor off-resort expenditure’ – the amount of money spent by Ritz-Carlton guests and Residences owners outside of the resort – would be US\$100 a day per guest, and a total of US\$37.5 million a year. Deloitte also forecast that the value of local real estate would increase as a result of The Ritz-Carlton development, while the hotel group’s world-class training programme would help to raise the bar for customer service in the hospitality industry throughout the Cayman Islands.



However, not everyone was up to the challenge and eventually former lead contractor Fluor Daniel had to leave the site.

In the meantime, Mr Ryan established his own construction company, called (not inappropriately) Stingray Construction, and it was Stingray that took over the responsibility of finishing what Fluor had started. Sub-contractors were relieved that a line was being drawn under the affair, and everything could get back on schedule.

By then, the project had signed on another key participant. Jean Cohen, The Ritz-Carlton Hotel Company's vice president for the Northeast and Midwest region – meaning she was responsible for dozens of properties – visited the island, and liked what she saw. Even though it meant accepting a demotion, Ms Cohen put herself forward for the vacant position of vice president and general manager of the Grand Cayman property.

She and Mr Ryan began to fill in the gaps in their 'dream team', adding Mr Ripert, Mr Bollettieri, Mr Cousteau et al over the next few months. These individuals were chosen not only because of their stature but also because of the personal rapport that Mr Ryan and Ms Cohen were able to strike with them. The illustrious group all exuded the right amount of enthusiasm for the project, convincing those back in Cayman that they would feel connected to the development and would do whatever was necessary to make it a success.

All the pieces were falling into place. Then, on 12 September 2004, only 60 days before the scheduled opening, Hurricane Ivan's 150-mph winds slammed into Grand Cayman. Not a single window at The Ritz-Carlton was broken: in a tribute to the safety standards of the contractors, even the seven-storey high scaffolding survived. Yet some water damage occurred, and the first floor and below-ground storeys bore the brunt of the island-wide storm surge of upwards of five feet.

As the cleaning-up operation began, Mr Ryan chartered aircraft to evacuate employees and their family members off the island. While not working on the hotel, Stingray Construction donated people

and supplies, helping local residents replace their roofs and rebuild their homes. Mr Ryan also brought in an estimated US\$400,000 worth of emergency supplies for Caymanians struggling to get by in those first dark days after the storm, when few (if any) people could count on electricity or running water. In addition, some of the owners of The Residences supported the effort, donating materials and funds to the relief effort.

At the same time, The Ritz-Carlton Hotel Company launched an initiative for local children as part of a collaboration with United Way International. The scheme, supported by donations from people working in Ritz-Carlton properties around North America, led to the establishment of more than half-a-dozen interim childcare centres and youth camps throughout Grand Cayman, where children received food and water, clothing and medical supplies and took part in games and social activities.

Yet there was never any doubt that the project would resume. Everyone's morale improved when, amid all the devastation around the island, two more Residences were sold. This demonstrated the outside public's confidence in Cayman's ability to recover – and recover quickly – from the hurricane.

Repairs were carried out in the first part of 2005, and as the opening date approached in the Fall, activity around the site increased (if that were possible). The numbers of construction workers grew to more than 1,000, working in shifts to meet the December deadline. As staff conducted training exercises, carpenters, painters, carpet installers and electricians continued to toil away, while landscaping crews worked outside, under huge generator lights when necessary.

Finally, shortly after dawn on 6 December 2005, the doors of the completed resort opened to the hundreds of new staff members ready for their first day at work. The Ladies and Gentlemen of The Ritz-Carlton, Grand Cayman rushed excitedly through the lobby, where Ritz-Carlton Hotel Company dignitaries were on hand with a guard of honour. As executives clapped, new co-workers embraced and high-fives were shared around. Even some of the more seasoned company executives, who presumably had been to a hotel opening or two in their careers, could be spotted wiping tears from their eyes.

The new employees seemed to be carried on air through the immaculately furnished corridor and into the nearby Cayman Islands Royal Ballroom. The thumping music that greeted them seemed merely to send them into even greater raptures. Some people (perhaps not yet behaving like 'ladies and gentlemen') danced a conga. Others clapped in time with the music.

When Ms Cohen told the 700 or so new staff members that they should call her 'Jean', 'Miss Jean' or 'Mama' (but, she joked, not 'Grandma'), the noise hit new levels. "I have been waiting for you for so long. This is the happiest day of my life," she said, before quickly amending it to the "second happiest day of my life" with a nod toward her husband.

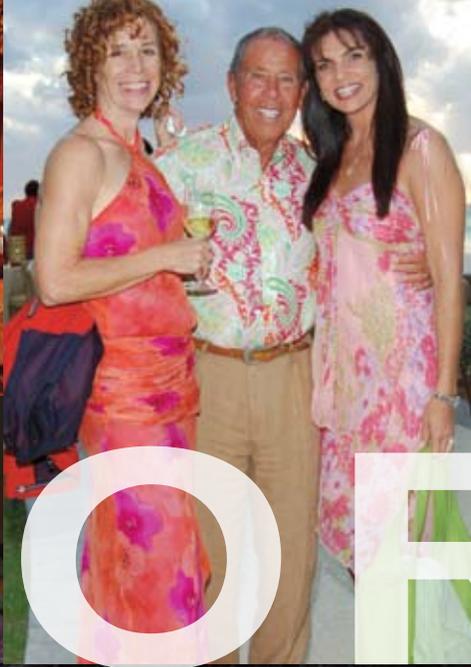
More than once, those on stage reflected on the sense of achievement and relief at finally – finally – being able to complete the project. "This journey of building this hotel has not been an easy one," acknowledged Ms Cohen. "We have overcome obstacles and challenges beyond count," added Mr Ryan.

And as he looked out over the ballroom, at this, the culmination of many years' hard work and more than occasional pain, he reflected on what had been achieved and felt immense pride. "I had a dream. That dream was born when I saw a sign and realised I could build, on Seven Mile Beach, the finest resort in the world," he said, before adding: "I know from experience that it takes nine months to make a child. Well, it has taken almost nine years to make this child." ❧



“THE VISION WAS TO PRODUCE AN ARRAY OF FACILITIES, ACTIVITIES AND AMENITIES THAT WOULD BE CAPABLE OF NO LESS THAN REDEFINING THE RESIDENTIAL AND RESORT LIFESTYLE IN THE CARIBBEAN”





MORE



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PARTY



## THE RITZ-CARLTON, GRAND CAYMAN BROKE THE MOULD WHEN IT ORGANISED A GLITZY GALA OPENING. BY DOMINIC TONNER

**HOTELS USUALLY HAVE** 'soft', understated openings. Not so The Ritz-Carlton, Grand Cayman. Micheal Ryan decided to showcase the new hotel and The Residences with a spectacular launch party that received prominent coverage on television and in newspapers around the world – and which laid the foundation for a true global success story.

The gala opening of The Ritz-Carlton, Grand Cayman over the weekend of 6-8 January 2006 was the result of many months of meticulous planning, and the realisation of the collective vision of owner and developer Michael Ryan, general manager Jean Cohen and communications director Melissa Ladley and M.Silver of New York.

Part of the inspiration was the launch party thrown by Sol Kerzner to mark the 1994 opening of his Atlantis resort in The Bahamas. That event, costing around US\$4 million, included a concert by Gloria Estefan and feature segments on a host of US television shows. Mr Ryan and the team wanted something at least the equal of the Atlantis event; and in suitably elegant style.

Another factor behind their decision was a wish to draw attention to the hotel's unparalleled 'Seven Wonders on Seven Mile Beach': Blue and Periwinkle by Eric Ripert; the first La Prairie Spa in the Caribbean; the Greg Norman-designed Blue Tip golf course; the Ambassadors of the Environment by Jean-Michel Cousteau family programme; the Nick Bollettieri tennis centre; and The Residences. In addition, the dramatic launch would enable the hotel to make a splash despite opening during Grand Cayman's high season.

There were some surreal moments during the organisation of the event, such as when Ms Ladley found herself playing the role of Sheryl Crow concert organiser and promoter between handling her usual marketing and public relations duties. And there were one or two frustrating moments too, such as when the original plans for a January 2005 launch party had to be put on hold because of Hurricane Ivan. But Ms Crow generously agreed to honour the contract rates – even though her star value had undoubtedly risen since during the intervening period – and she took centre-stage at the weekend's festivities.

With a gala party of a scale never before seen in the Cayman Islands, invited guests and island residents mingled with Hollywood and media celebrities, sporting greats and business tycoons in a series of events which showcased the resort's extraordinary public spaces and unparalleled setting on one of the Caribbean's most beautiful beaches.

The gala opening was separated into two parts, each reflecting different aspects of The Ritz-Carlton, Grand Cayman's image and style. The Friday night concert was a black-tie dinner in the Cayman Islands Royal Ballroom, headlined by Tony Bennett, someone who epitomises that old-school elegance for which The Ritz-Carlton is rightly famous.

Saturday was all about the 'new' Ritz-Carlton – a little less chandelier-glamour, a little more contemporary appeal. The hundreds of VIPs invited to the Saturday event were treated to a 90-minute concert by Ms Crow, followed by a fireworks show that lit up the Cayman night. The audience was able to enjoy it all from the position of lounge chairs set two-by-two, separated by small tables holding ice buckets and champagne, all laid out on a stretch of imported sand that turned the master lawn into the hotel's very own extension of Seven Mile Beach.

Clearly loving every minute of her time on the island, Ms Crow immersed herself in Cayman life for several days, even managing to learn to scuba dive (she invited the dive instructors to the gala). Photography shoots of her looking suitably radiant from strategic points around the hotel were distributed to the world's media.

In addition to Mr Bennett and Ms Crow, celebrities attending the gala opening celebration included the actors Billy Baldwin; Adrian Grenier; Chloe Sevigny; Marcia Gay Harden; Christopher Meloni; and Emmanuelle Chriqui; musicians Stephan Jenkins, Chynna Phillips and Vanessa Carlton (no relation); television personalities AlRoker and Deborah Roberts; interior designer Thom Filicia; and the supermodel and actress Kylie Bax. They were joined by AOL founder Steve Case, whose Exclusive Resorts company had agreed to buy one of the islands surrounded by the Blue Tip Golf Course for a residential development of its own.

Many of them were flown to Cayman in a special plane from JFK chartered by the hotel. They were joined at the gala by hundreds of others, from senior Ritz-Carlton Hotel Company executives to influential travel agents, major stakeholders like Alfred Schwan and Steve Case to key media contacts. And among those taking centre-stage were The Residences' owners themselves.

The gala launch succeeded in building a 'buzz' around the new hotel and guaranteeing media coverage not only in travel and tourism magazines but in the entertainment sections of major newspapers and on an array of prime-time television shows including Extra and Entertainment Tonight. The value of the media coverage was estimated at more than US\$15 million – more than three times the budget for the event.

This coverage helped to spur the hotel to a strong first year, in which it was rated the number-one Ritz-Carlton property in

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the world in terms of customer satisfaction and pushed The Ritz-Carlton, Central Park South into second place as the leading Ritz-Carlton hotel in terms of average room rate paid by its guests across both the high and low seasons. As well as helping to stimulate a stronger-than-expected first year, the gala opening also enabled the hotel to show off The Residences again, and some owners who visited the development for the event later bought additional units.

But above all, the event was a celebration. The Ritz-Carlton, Grand Cayman had been a long time in coming – and Mr Ryan and his team just wanted to party. ☘