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“Here in Aspen, we’re used to seeing luxurious developments and amenities. But it’s gotten to another level.”

NIMBY For The 1 Percent

It’s RH’s World

Restoration Hardware, the high-end housewares company that recently rebranded as RH, is on a mission to colonize luxury cities. In Aspen, residents are drawing the line

By Emilia Petrarca

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At the start of 2021, Restoration Hardware, which rebranded as RH in 2012, announced plans for a large-scale development in Aspen. Investing \$105 million in local real estate, the RH “ecosystem,” as the company called it, would include a two-story retail space (RH Gallery) with a glass rooftop restaurant, a hotel (RH Guesthouse) with a spa (RH Bath House & Spa), plus

stand-alone homes (RH Residences). At the time, RH anticipated that the guesthouse and spa would open in the second half of 2022. A few months into 2023, however, construction has only started on just two of the three properties.

Residents have concerns.

You may be thinking: Restoration Hardware—the furniture store that sells nice couches—is becoming a designer Disneyland? For better or worse, the answer seems to be yes.

Ever since Gary Friedman, its current C.E.O. and chairman, saved the novelty-home-goods company, which was founded in 1979, from near bankruptcy in 2001, he's been on a mission to transform RH into a brand that represents the height of luxury in every category. Friedman came to RH—the brand billionaires trust for beige décor that signifies expensive taste—from Williams-Sonoma. He worked there from 1988 to 2001, serving as president and C.O.O. from 2000 to 2001. (He's worked at RH ever since, though, in 2012, an alleged relationship with a 26-year-old female former employee forced him to step down as C.E.O. He was reappointed in 2013.)



The view from downtown Aspen.

In 2015, RH began opening restaurants inside its stores, selling hamburgers that, with add-ons, cost \$33. It currently operates at least 15 restaurants around the country, from Dallas to San Francisco. Unlike most restaurants, they actually make money. In an interview last year, Friedman claimed each one, on average, brings in \$10 million annually.

RH has also extended its reach beyond land to the air and sea, with two private jets, RH One and RH Two, that are available to charter, and a yacht, RH Three, that is available for rent in the Caribbean and Mediterranean. Last year, the company hired Margaret Russell, the former editor of Architectural Digest and Elle Decor, to launch RH Media, an editorial-content platform that would bring customers further into “the World of RH.”

Now, as its largest individual shareholder, Friedman is taking things another step further. Rather than just decorate your home, and your second home, and feed you an expensive Caesar salad in the process, he seems to want the brand to be your home, too. Or at least your home away from home.

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Aspen is just one of many cities RH plans to take over. Last fall, the company opened an RH Guesthouse in Manhattan’s Meatpacking District. Hotel rooms start at \$2,000 a night—about the price of an RH armchair. It features a restaurant, as well as an infinity pool on the roof and a champagne-and-caviar bar in the basement.

In 2024 and 2025, the company intends to open stores in London, Paris, Milan, Madrid, Munich, Düsseldorf, and Brussels. It recently purchased Aynhoe Park, in the United Kingdom, a 16th-century, 73-acre, 39-room country estate that happens to be home to the largest herd of white deer in Europe. The company is also getting into the North American housing market with RH Residences—fully furnished luxury homes, condominiums, and apartments with “integrated services” that will “deliver taste and time value to discerning, time-starved consumers.” What this exactly means and the cost of the homes has not been made clear.

RH is not the first brand to open luxury hotels and residences—see Armani, Ferragamo, and Bulgari, which have them in London, Florence, Rome, and Dubai. But those are large cities. An Aspen “ecosystem” will have a much more noticeable effect on the ski town, which has a population of around 7,000.



Jeff Bezos enjoys his Aspen vacation, 2018.

RH sees Aspen as a perfect sample size—a way to figure out what works and what doesn't as it plots what sounds like world domination. “We believe Aspen represents a singular opportunity to elevate the RH brand by exposing the world of RH to the world’s most affluent and discerning customers in a single, walkable market,” read Friedman’s 2021 letter to shareholders. He signed it, as he always does, “Carpe Diem.” In a recent news release, he described the expansions as planting “RH flags at the very top of the luxury mountain.”

Aspen is quite literally a luxury mountain, but, so far, planting a flag in the town has not been easy. According to local reports and Aspen residents, RH’s eco-system is still in the early stages of its construction. With no end in sight, residents are wondering what it will look like and how it will impact their town.



Aspen in the late 19th century, when it was a silver-mining town.

The Crystal Palace, a massive former dinner theater where RH Guesthouse is supposed to be, has been under construction since 2019. The historic Boomerang Lodge, which is slated to become RH Residences, is still a derelict building with a chain-link fence around it. And the Bidwell building, which was demolished in 2020 to make way for an RH Gallery, remains a hole in the ground. RH declined to be interviewed, and Mark Hunt, the developer with whom RH partnered, could not be reached.

Phillip Supino, Aspen’s director of community development, says that the holdup is partly due to RH and Hunt’s company, M Development, which is applying for a handful of amendments to pre-existing approvals (including for the placement of windows and skylights, the materials for the roof, and size of the rooms) that require an “extensive review” by planning staff, building staff, and Aspen’s Historic Preservation Commission. In July 2021, a stop-work order was also issued for the Bidwell site after Hunt failed to pay outstanding encroachment fees. (When asked about the stop-work order, Hunt told *The Aspen Times*, “Mistake by the city. All clean.”)

“As a result, you have these eyesores in one of the most important tourist districts in the state of Colorado, maybe even the intermountain West,” says Supino, who described the fate of the development as “the most important issue in this community at present.”



A digital rendering of RH Guesthouse in Aspen, which is expected to have 20 hotel rooms, a spa, a restaurant, and a café.

“Here in Aspen, we’re used to seeing luxurious developments and amenities,” says John Doyle, an Aspen City Council member who has lived in the town for 40 years. “And sometimes we participate. But it’s gotten to another level.”

“The last three years have just been incredible,” says Roger Marolt, a fourth-generation Aspenite and newspaper columnist who has written about the RH ecosystem. “So many parts of the town just don’t seem the same, or they don’t resemble sort of the character that we once had. There’s more money in this town now than you can imagine.”

In 2012, at least 50 billionaires on Forbes’s wealth lists reportedly owned property or had “strong ties” to property in the Aspen area. As Mick Ireland, the former mayor of Aspen, wrote in the local newspaper, “Billionaires [are] driving out Aspen’s mere millionaires.”

C.E.O. Gary Friedman described the expansions as planting “RH flags at the very top of the luxury mountain.”

The town has been a destination for the rich and famous since the 1980s, attracting visitors such as the Kardashians and Leonardo DiCaprio. Luxury brands, including Prada, Dior, Balenciaga, and Louis Vuitton, have opened massive boutiques in Aspen. RH’s presence should seem like nothing new, so why are residents up in arms now?

“Our retail and food-and-beverage sector has become increasingly luxurious, increasingly homogenized, and increasingly corporatized,” Supino explains. The sheer amount of real estate RH has purchased, some of which is landmarked, means that RH will leave a significant mark on the town.

The ever increasing interest in Aspen from outside developers is precisely why the town has such stringent regulations. It’s not only to preserve what’s left of Aspen’s character and sense of community but also to ensure that locals can still afford to live and work there. As of the 2021

census, the median household income in the city of Aspen was \$89,625. That same year, the median sales price of a home in Aspen reportedly increased 8.3 percent, to \$9.5 million.



RH's Adèle Yeti dining chairs, upholstered with wool from long-haired New Zealand sheep.

“I’ve been to the RHs in Dallas and Napa, and they’re fine,” says Marolt. “They’re nice restaurants and stores. They do things first-class. But it’s a little bit cookie-cutter for a place like Aspen.”

“We have long admired the community of Aspen, and are sensitive about designing experiences that respect and retain the town’s unique historical character and charm,” said Friedman in the initial “ecosystem” announcement, which also detailed plans for infinity pools and retractable roofs. In a virtual meeting with the Aspen Historical Preservation Society last fall, Friedman also reportedly argued that, with so many luxury storefronts, the town at night “feels empty and it feels dead” at the street level. The RH eco-system, by comparison, would create “a sense of space that feels hospitable.”

At the end of the day, an “ecosystem” sounds just like “a lot of Restoration Hardware,” says Marolt. “I don’t know that the people of Aspen are super-excited about that prospect. I mean, it’s almost like a hole in the ground is better than that.”

Emilia Petrarca is a New York–based writer who covers fashion, beauty, culture, travel, and design. Her work has appeared in New York magazine, The New York Times, Vogue, The Wall Street Journal, and more

Photos: Shutterstock (Aspen at night); Dunkind/Backgrid (Bezos); courtesy of the Aspen Historical Society (19th-century Aspen); Bendon Adams (RH Guesthouse)