

2023 Hotel investment criteria



INVESTMENT VEHICLE

Existing assets
(non-corporate)



ASSET PROFILE

Urban Hotel and aparthotel
1st coastline resort
Residential buildings and offices
with license for hotel use

Representative facade and/or
corner



CATEGORY

3 - 5 stars
Hotel & ApartHotel



N° KEYS

+ 80 urban rooms
+ 200 resort rooms



INVESTMENT SIZE

40 - 60 MM Euros
Including CAPEX



SURFACE M²

Hotel: ≤ 5.000m²
Retail & Rooftop: ≤ 500m²
Edificios: + 5.000m²

Exterior area



GEOGRAPHY

+2MM annual occupied rooms

Urban hotel: Madrid; Barcelona,
Valencia, Málaga, Seville,
Bilbao, San Sebastián, Lisbon
and Porto

Resort 1st coastline; Mallorca,
Ibiza and Tenerife Sur



RENOVATION

Need to add value: renovation
and repositioning

Value add: +10 years from
last renovation

Landmark buildings in the city
center of secondary cities;
Cordoba, Granada, etc



TYPE OF CONTRACT

Purchase & Sale
Agreement (100%)

Joint Venture + CAPEX,
Sale&Leaseback, Lease(s)
and turnkey build-to-suit

Unencumbered



PRICE

6% Yield NNN
Value Add strategy &
Core Plus



DENSITY M³

Hotel - Rooms:
+3m height

Retail and rooftop bar:
+5m height



FEE

Off market directly with the
property or representatives
with exclusive mandate

Success Fee