

Zdrojowa Invest is planning to open the first 5-star Marine Hotel in July



# Busy investor

■ **POLAND** The first 5-star Marine Hotel is to be opened in the seaside resort of Kołobrzeg in July. The hotel, which is 20m from the coast, will contain 232 suites. The investor behind the project is Zdrojowa Invest. In 2012, FIFA (the International Federation of Association Football) will house one of the teams playing in the Euro 2012 tournament in the Marine Hotel. On a neighbouring plot the same investor is building the Ultra Marine hotel with 50 high-standard suites, described by the owners as 5-star plus. The facility will welcome its first guests in the summer of 2011. Zdrojowa Invest is also the owner of another project in Kołobrzeg, located 150m from the beach: a 4-star Sand Hotel, which has 150 suites, 30 business rooms and has been operating for a year. The company is not limiting itself only to investing in Kołobrzeg. It is also to build a hotel with 50 suites and business premises in Ustronie Morskie, near a cliff-face. Construction work will be launched in the summer and should be completed this year. The combined cost of the seaside projects is estimated at app. PLN 200 mln. In addition, the company is to develop a hotel with app. 200 suites and a spa centre in Kudowa Zdrój, near Park Zdrojowy. Work on the conceptual design is currently in progress. The sale and construction of the hotel is to start in spring 2011.

## Marriott in Warsaw for longer

■ **POLAND** The Marriott hotel chain is negotiating an extension of its contract with Lilium, the owner of the LIM building, which houses its Warsaw hotel. The lease, which was originally signed in 1989 and is to expire in 2014, would be extended by over 20 years. The premises are to undergo a thorough modernization in the next few years. The Marriott chain is planning to offer apartments under the Marriott ExecuStay and Marriott Executive Apartments brands in the planned Lilium Tower, which is to be built next to the current LIM building. (Source: 'Puls Biznesu')

## New owner for Gastel Hotele

■ **POLAND** Gastel Żurawie has concluded a preliminary agreement with Finaxel Enterprises Limited concerning the sale of its stake in Gastel Hotele. All the shares owned by Gastel Żurawie are to change hands, i.e. 7,900 shares with a nominal value of PLN 500 each (PLN 3.95 mln in total), which constitutes 99 pct of Gastel Hotel's equity. The transaction is to be finalized by the end of December this year.

## Orbis sums up last year and draws conclusions

■ **POLAND** Orbis Capital Group generated sales revenue of PLN 854 mln in 2009 – 9 pct lower than the previous year. The group managed to obtain an EBITDA margin of 26.8 pct, after a net loss in the previous year of nearly PLN 6 mln. The Hotel Group generated sales revenue of nearly PLN 695 mln in 2009, selling two hotels and putting two economy class facilities into operation: Ibis in Kielce and Etap in Toruń, which increased the chain's offer by 194 rooms. The capital spending of the group amounted to PLN 92 mln.

## Hotel sector picks up

■ **WORLD** Jones Lang LaSalle Hotels has revealed that global transaction volumes in the hotel sector reached USD 2.8 bln in Q1 2010 – a growth of 5.3 pct on the figure for the same period last year. The most active region was the EMEA, accounting for USD 1.1 bln of the total and 46 pct higher than Q1 2009. More than a third of these transactions were acquisitions by institutional investors. The EMEA was followed by the Americas (USD 991 mln and 70 pct up y-o-y) and Asia Pacific (USD 736 mln and a 43 pct increase).

## Vienna International Hotelmanagement hungry for growth in Central Europe

■ **CEE REGION** Vienna International Hotelmanagement, the Vienna-based hotel operator with 40 projects in its portfolio across the CEE region, France, Germany and Switzerland, is now looking to acquire already existing hotels to increase its portfolio. The company is looking at several offers across the region and could acquire as many as seven properties this year, with Poland, the Czech Republic, Germany and Austria being the first on the company's radar. This year the company is expecting to generate revenue of EUR 180 mln and to have more than 2.5 mln guests in its hotels.

## New hotel in Katowice

■ **POLAND** The Best Western Premier Katowice Hotel will be opened in Katowice in June this year. The 4-star facility has been created out of the renovated Hotel Uniwersytecki on ul. Bytkowska. The hotel will offer 168 rooms, a restaurant, a fitness centre and four conference and training rooms.

(Source: 'Polska Dziennik Zachodni')

## Skopje gets sporty

■ **MACEDONIA** Local company Mand International has been selected as the top bidder in an auction for two plots in Skopje intended for the construction of sports and recreational facilities. Skopje-registered Mand International has offered USD 1.1 mln for one 25,260 sqm plot and USD 301,000 for a second site with an area of 6,885 sqm, both located in Skopje's Aerodrom district. The best bidder should pay the offered price within 15 days and is obliged to build the facilities within two years.

(Source: www.seenews.com)