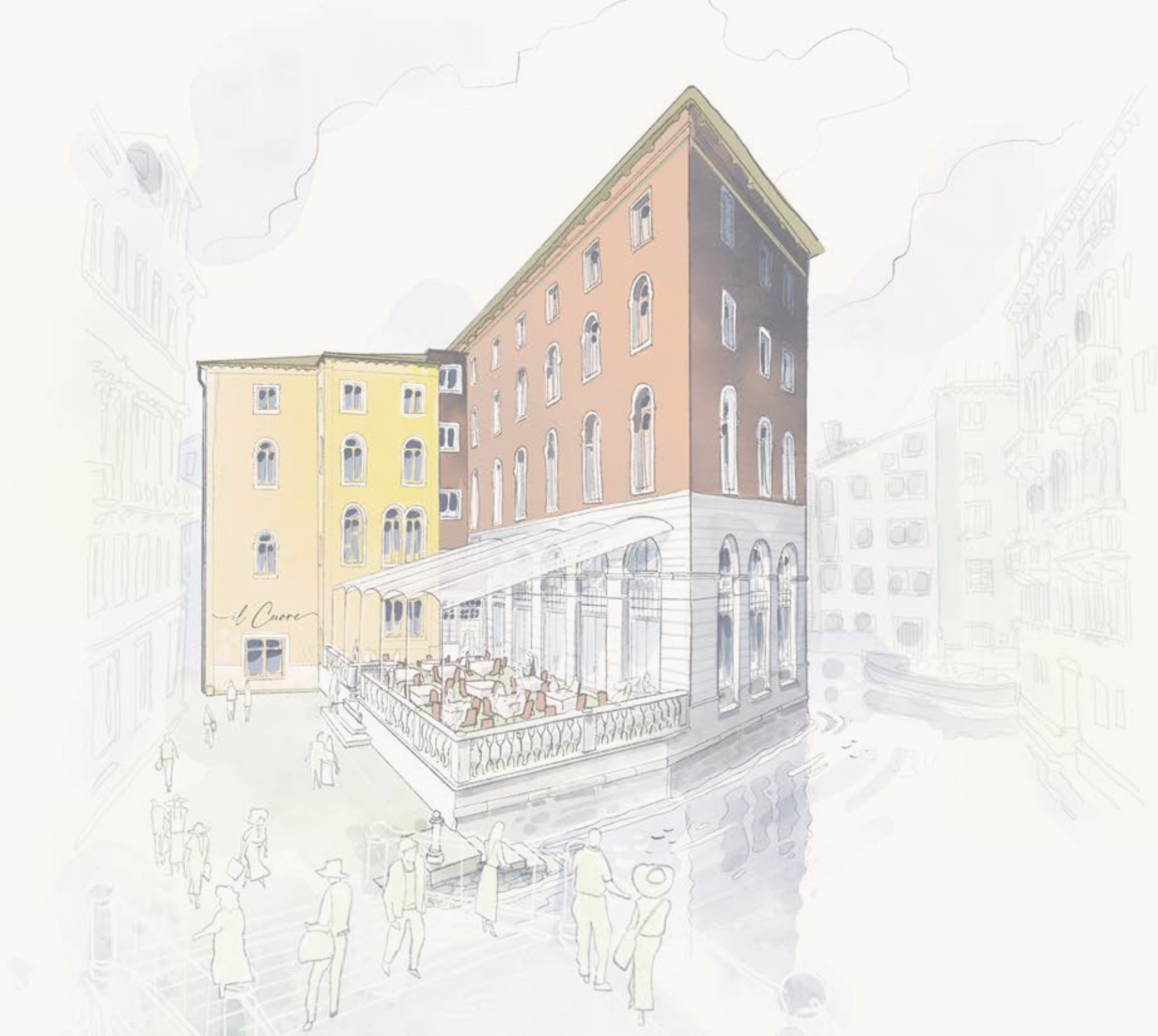




Only YOU Hotel

BONVECCHIATI

Redefining Hospitality in the Heart of Venice





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Redefining Hospitality in the Heart of Venice

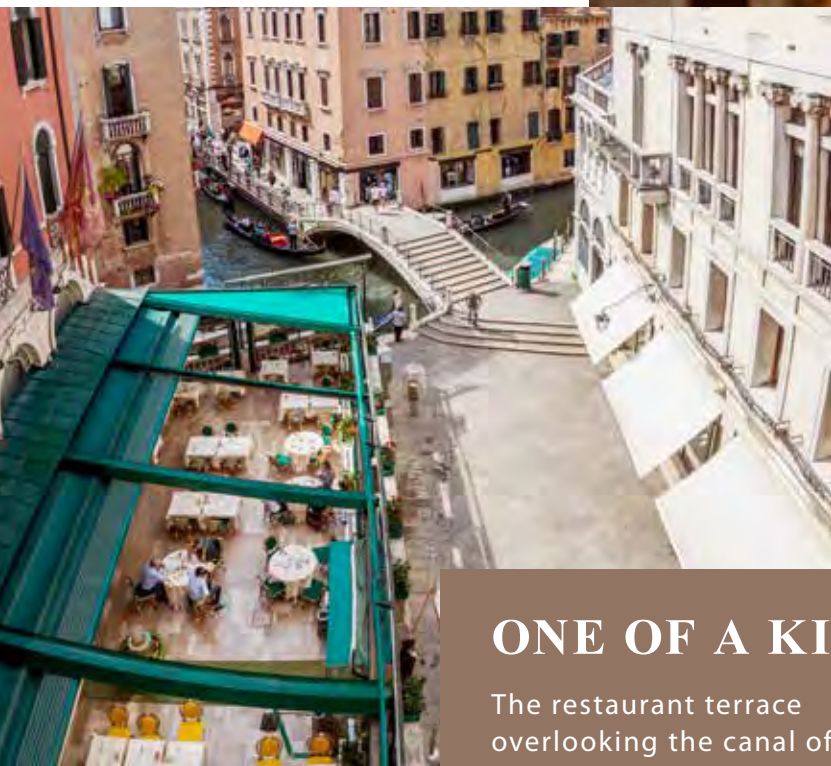
Rare opportunity

IN THE
HEART
OF
VENICE

- ★ Own an iconic lifestyle hotel in one of Europe's most sought-after hotel markets
- ★ One of the largest hotels in Venice, with 10,000 sqm floor area
- ★ Quintessential prime location with canalside terrace 150m off Piazza San Marco
- ★ First internationally branded, upper-upscale lifestyle hotel in San Marco







ONE OF A KIND

The restaurant terrace overlooking the canal offers fantastic upside potential to make this a gastronomic hub and the “place to be” for locals and visitors alike.



Highlights

RARE OPPORTUNITY

- ★ Unrivalled location in the heart of Venice 150m from Piazza San Marco in a quintessentially Venetian setting
- ★ Great accessibility thanks to private landings for water taxi and gondolas, main entrance off Calle Goldoni, the prime pedestrian artery through San Marco, two Vaporetto stations within 200m
- ★ Economies of scale, with 168 well-appointed, fully renovated rooms, public areas and back of house
- ★ Reconfiguration as part of the multi-million works programme to ensure a modern and efficient hotel operation
- ★ Repositioning as the first internationally branded, upper-upscale lifestyle hotel in Venice, defining its own market

Highlights

Unrivalled Location

The building complex is located on the main pedestrian route from Piazza San Marco to the Rialto Bridge. All tourist sights of the city, from St. Mark's Basilica to the Rialto Bridge or Teatro La Fenice, can be reached within a few minutes, either on foot or by boat.

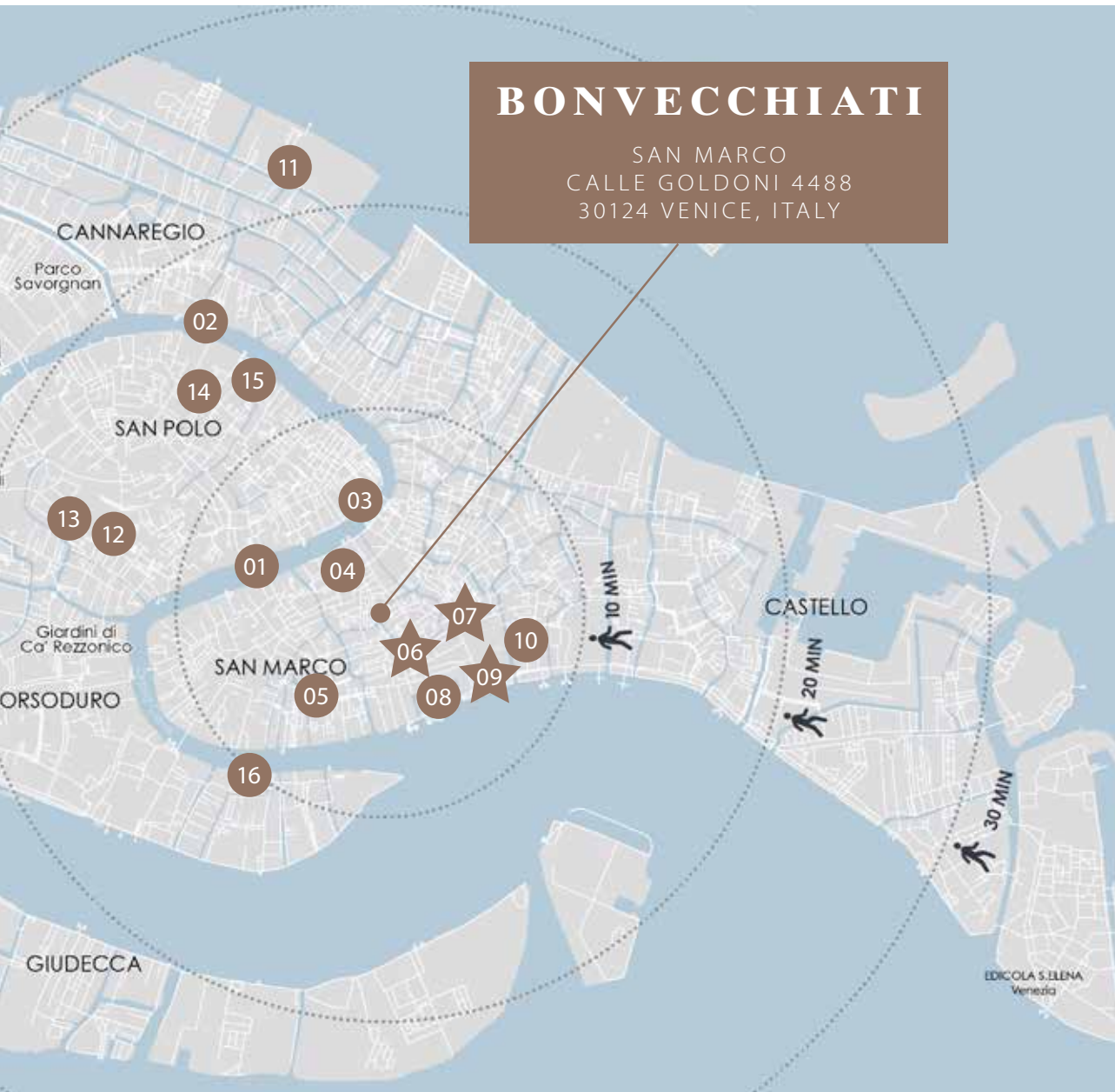
The surroundings offer all that Venice is about: buzzing alleys, small squares with cafes and restaurants, retail shops, narrow canals and a myriad of bridges, as well as quiet corners. All just a few steps away from the Canale Grande.

TOP 3

VISITED SIGHTS

- ★⁰³ Rialto Bridge
- ★⁰⁶ Piazza San Marco / Campanile
- ★⁰⁹ Doge's Palace





- 01 Canale Grande
- 02 Venice Casino (Palazzo Vendramin-Calergi)
- 03 Rialto Bridge
- 04 Teatro Goldoni
- 05 La Fenice
- ★06 Piazza San Marco
- ★07 Saint Mark's Basilica
- 08 Campanile
- ★09 Doge's Palace
- 10 Bridge of Sighs
- 11 Church of Madonna dell'Orto
- 12 Basilica dei Frari
- 13 Historical Gallerie Scuola Grande di San Rocco
- 14 Mocenigo Palace Costume Museum
- 15 Ca'Pesaro International Gallery of Modern Art
- 16 Peggy Guggenheim Collection

Bonvecchiati

THE PLACE TO STAY

- ★ All tourist sights of the city can be reached within a few minutes, either on foot or by boat
- ★ Surrounded by popular restaurants, authentic cafes and ice cream parlours, as well as high quality clothing stores
- ★ Most hotel guests arrive via taxi boat, taking advantage of the private landing at the hotel
- ★ The Bonvecchiati's string of buildings and central location provide a true sense of being in the heart of Venice





Initial artist's impression for the concept development



The Bonvecchiati ensemble consists of six buildings along the popular Calle Goldoni and Calle dei Fabri. The terrace restaurant overlooks Ponte Goldoni and Canale Scoacamini.



Highlights

UNIQUE FLAIR OF VENICE

Almost every international traveller stops in Venice in order to experience the unique atmosphere of this romantic city in the Mediterranean lagoon, making it one of the most visited destinations in Europe and the world.

From the main sights of Piazza San Marco and the Doge's Palace, to the Rialto Bridge and Canale Grande or simply the vast labyrinth of small canals, narrow alleys called "calle" or beautiful houses: tourists of all ages and nationalities love to stroll through this historic city, uniquely built in the water, that immediately pulls you back in time.





View across
Piazza San Marco
to the Basilica



About (2019)

Venice

258,685
Population

€31,900
GDP per capita

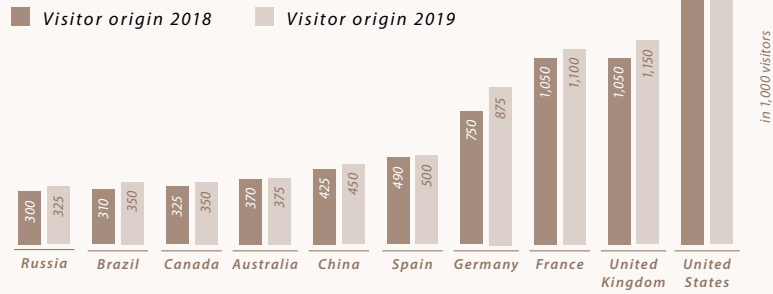
7.8 MILLION
Overnight stays

20 MILLION
Total visitors per year

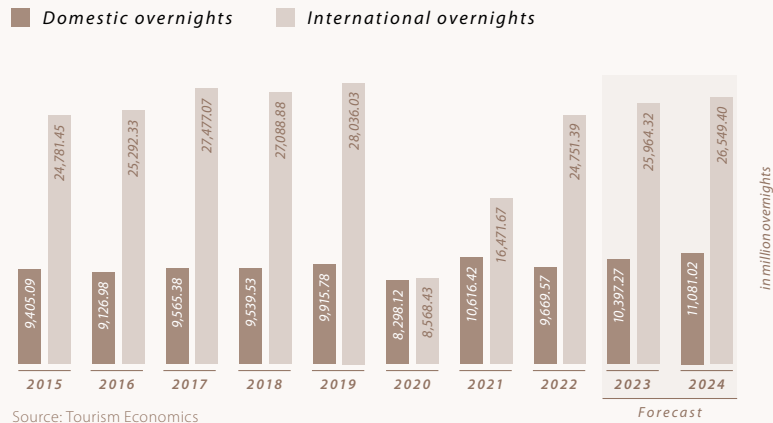
11.6 MILLION
Airport passengers

Sources: ISTAT, Statista,
Assaeroporti 2021

A share of 17% makes the US most important source market



85% of overnight stays in Venice came from abroad





Uniquely

Venice

UNESCO

World Heritage

398 & 175

Canals & bridges

Built on more than

100 ISLANDS

One of the

MOST VISITED

places in Italy

Condé Nast Traveller

READERS' CHOICE AWARDS

"The Best Cities in Europe"

Venice hotel market

CONSISTENTLY HIGH DEMAND

In recent years, the hotel market in Venice has seen continuous growth at a very high level in both arrivals and overnight stays, with a peak in 2018 due to the Biennale. And it has been very stable throughout the past decade. In relation to its relatively small population, Venice is one of the most successful tourist destinations in Europe, as is evidenced by the formidable rebound of market performance in 2022. The trend continues into 2023 with no signs of slowing down.

Its reputation as a unique city that everyone must see at least once in their lifetime attracts millions of visitors every year from all over the world. In recent years, around 85% of overnight stays in Venice came from abroad, with the United States of America being the most important source market and accounting for around 17% of overnight stays.

Other significant source markets are the United Kingdom and France, with around 10%, and Germany, with around 8%. Cumulated overnight stays originating from Asia account for 12% of overnight stays.

History

WORLD

QUINTESSENTIALLY

The hotel looks back on a long history originally dating back to 1790, and has since then grown to its current shape.

In 2005, the adjacent Palace Bonvecchiati was converted from a building that had formerly been used as an office.

Currently, the two hotels are operated separately, with Hotel Bonvecchiati offering 115 rooms in the 4* segment, as well as Palace Bonvecchiati offering 70 rooms in the 4* superior segment.





ICE

SINCE 1790



1_



2_



3_



4_

- 1_ *Hotel Bonvecchiati in the 1970s*
- 2_ *Historic postcard – undated*
- 3_ *La Terrazza Bonvecchiati in the 1930s*
- 4_ *The historic interior of the restaurant in the 1920s*

Vision

VENICE'S LEADING LIFESTYLE HOTEL

While the structure and the footprint of the historic building will essentially remain unchanged, a comprehensive renovation and reconfiguration of much of the interior is planned, particularly on the ground floor.

By merging the currently separate hotels "Bonvecchiati" and "Palace" into one, it will transform the Bonvecchiati ensemble into the modern world of scale hospitality and position the property as Venice's leading lifestyle hotel operated under an internationally renowned brand.





The most significant changes include a completely new concept for the ground floor, the back of house and technical facilities in order to create a new guest experience and to enhance operational functionality. By re-arranging these areas, we will create additional income-earning spaces.

The newly revived inner courtyard, accessible from the vibrant and buzzing Calle Goldoni, ushers arriving guests into a calm and quiet oasis in the heart of the busy and hectic city centre.

Hotel Bonvecchiati & Palace Bonvecchiati

MERGE FOR HIGHER PERFORMANCE

The complex currently consists of two hotels: “Hotel Bonvecchiati” & “Palace Bonvecchiati”. Both are physically connected and will be combined into one sizeable third-party-operated hotel with reasonable constructional effort.



First mover into the high-end lifestyle hotel segment in Venice

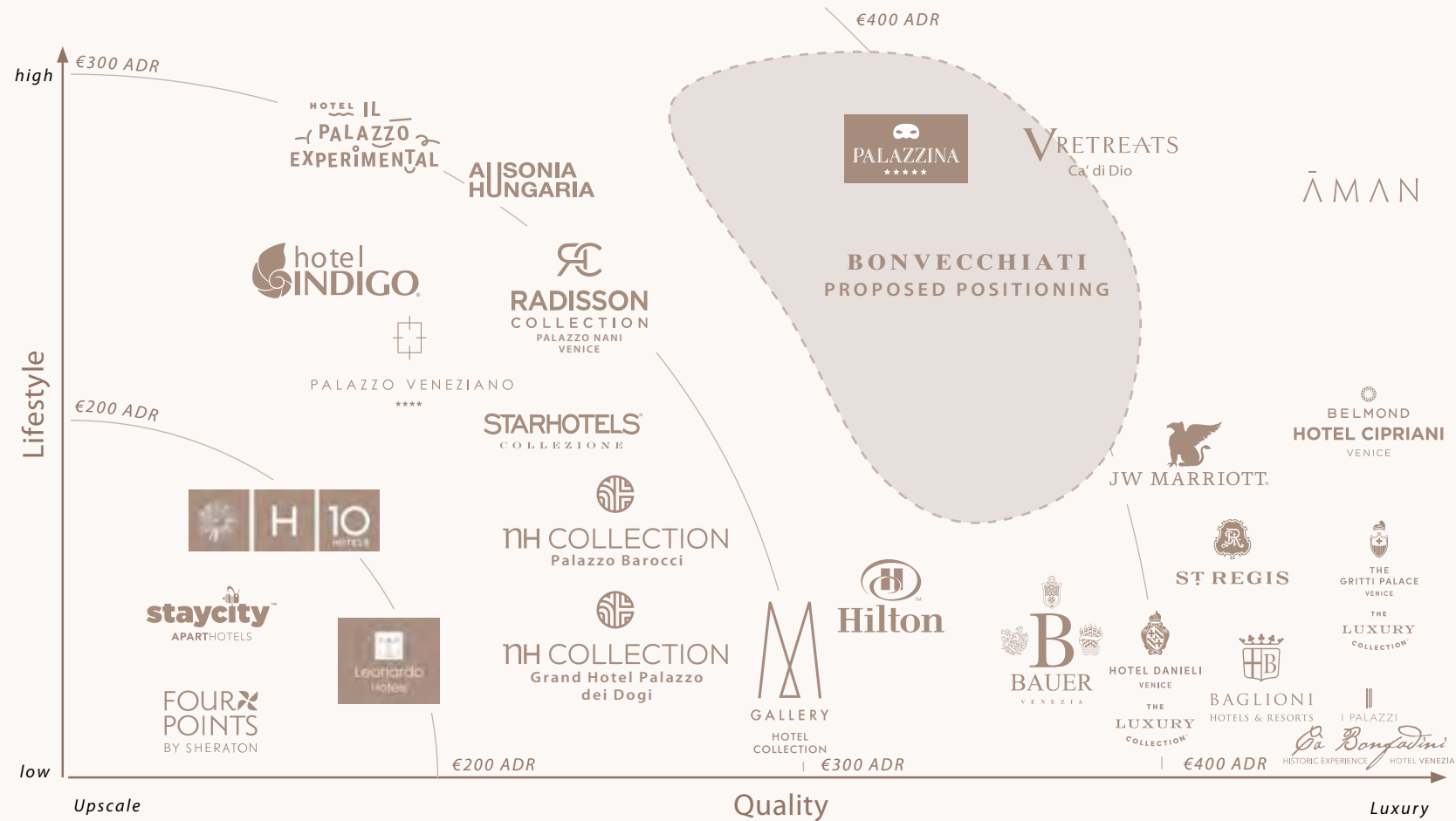
Our value-add initiatives for Bonvecchiati aim to re-define hospitality in Venice by consciously distinguishing the hotel through its gastronomy-led lifestyle and design approach from the classic “Grand Hotel” luxury that otherwise characterises the image of Venice, or indeed the more non-descript upscale offerings.

The current comp set of upscale hotels is often located in peripheral locations of the Cannaregio, Castello or Santa Croce districts. Some of these hotels are internationally branded, but there is a distinct lack of a lifestyle hotel product in Venice.

The conversion of the current Bonvecchiati hotel ensemble is envisaged to be positioned as the first internationally branded upper-upscale lifestyle hotel of noticeable size in the heart of Venice.

While the high-end luxury segment remains untouched, a carefully designed and positioned upper-upscale lifestyle hotel will be able to entice away customers from 5* hotels which lack a contemporary concept and design. Thus we open a window of opportunity to define a new market segment for the modern, wealthy traveller demanding stylish experiences in a relaxed ambiance.

The Lifestyle Market Opportunity



Further development

PERFECT MATCH



20-year hybrid lease agreement with Palladium Hotel Group for their upper-upscale lifestyle brand Only YOU.

A structured, global operator search with the support of Christie & Co consultants maximised competitive tension via a tender process. Lifestyle brands which could have been a good fit to set this hotel apart from traditional market leaders were contacted. Only YOU came out on top with the most compelling offer.

About Palladium Hotel Group

More than 50 years after opening their first hotel in Ibiza, the creative vision and management style of the Matutes family still forms the very essence of Palladium Hotel Group (PHG) today.

PHG is, above all, a family business with a strong covenant (a balance sheet in excess of €600m), creative vision, and a broad management team.



With 14,000 rooms and 13,000 employees, the group manages over 40 hotels in Europe and Latin America and owns the majority of its properties.

PHG repositioning expertise

In the last 10 years, Palladium Hotel Group has invested some €600m in CapEx and FF&E to refurbish and reposition various hotels to upper-upscale and luxury brands across Europe and the Americas.

PHG’s expertise in hotel repositioning has allowed it to convert all of its former midscale category hotels into high-end, sophisticated properties. In 2021, over 80% of PHG’s total room count was positioned in the 5-star hotel category segment.

Palladium Hotel Group manages over 40 hotels in Europe and Latin America.



*Only YOU
Boutique Hotel,
Madrid (lobby)*

Palladium Hotel Group

LIFESTYLE &
REPOSITIONING

EXPERTS

WITH MANY...

YEARS OF EXPERIENCE

Over the last decade, PHG management has embarked on repositioning its hotels and resorts in the upper-upscale market segments, with some even at the luxury end. For this, new brands like Bless and Only YOU were introduced to clearly define the different categories.

Moreover, by bringing in an external CEO, the group is moving to a balanced set-up between family and corporate business. Their declared strategy is to enter additional European hotel markets, with Venice as an example.

*Only YOU
Boutique Hotel,
Madrid
(guest room)*





Repositioning CapEx Invested

2020 – 2021 **approx. €126m**
 TRS Ibizatm ★★★★★
 Grand Palladium Sicily ★★★★★
 Only YOU Astoria Palace ★★★★★
 Palladium Menorca ★★★★★

2017 – 2018 **approx. €307m**
 BLESS Ibizas ★★★★★
 BLESS Madrid ★★★★★
 TRS Coralt ★★★★★
 Grand Palladium Costa Mujeres ★★★★★

2014 – 2015 **approx. €96m**
 Grand Palladium Palace ★★★★★
 Palladium Palmyra ★★★★★
 Hard Rock Ibiza ★★★★★
 Only YOU Atocha ★★★★★

2010 – 2012 **approx. €63m**
 Grand Palladium Palace ★★★★★
 Palladium Don Carlos ★★★★★
 Palladium Cala Lionga ★★★★★
 Ushuaia Unexpected Hotel ★★★★★
 Only YOU Barguillo ★★★★★

WHY ONLY YOU HOTELS?

Only YOU Hotels originated with a firm purpose of re-thinking the luxury hospitality experience in the urban segment, with the intention of re-inventing it according to the rising expectations of a new generation of travellers with considerable purchasing power who are looking for casual yet sophisticated experiences.

Only
YOU
HOTELS





Only You Hotel
Malaga (lobby)



Only YOU
Hotel Malaga
(guest room)

AWARD-WINNING CONCEPTS

- ★ **Only YOU** Hotel Atocha, "Best Hotel Establishment" – Caixabank 2019
- ★ **Only YOU** Hotel Atocha, "Best Hotel Terrace at Sép7ima" – La Razón Tourism awards 2018
- ★ **Only YOU** Boutique, "Best 4-star hotel in Madrid", Trivago 2017 and 2018
- ★ **Only YOU** Boutique, "Best Boutique Hotel in Europe" in Design Category – World Boutique Hotel Awards 2015
- ★ **Only YOU** Boutique, "Best Boutique Hotel in the World" in Design Category – Word Boutique Hotel Awards 2015
- ★ **Only YOU** Boutique, "The Best Hotel Bars" – Fodor's Magazine 2014

Implementation of Only YOU

THE REPOSITIONING

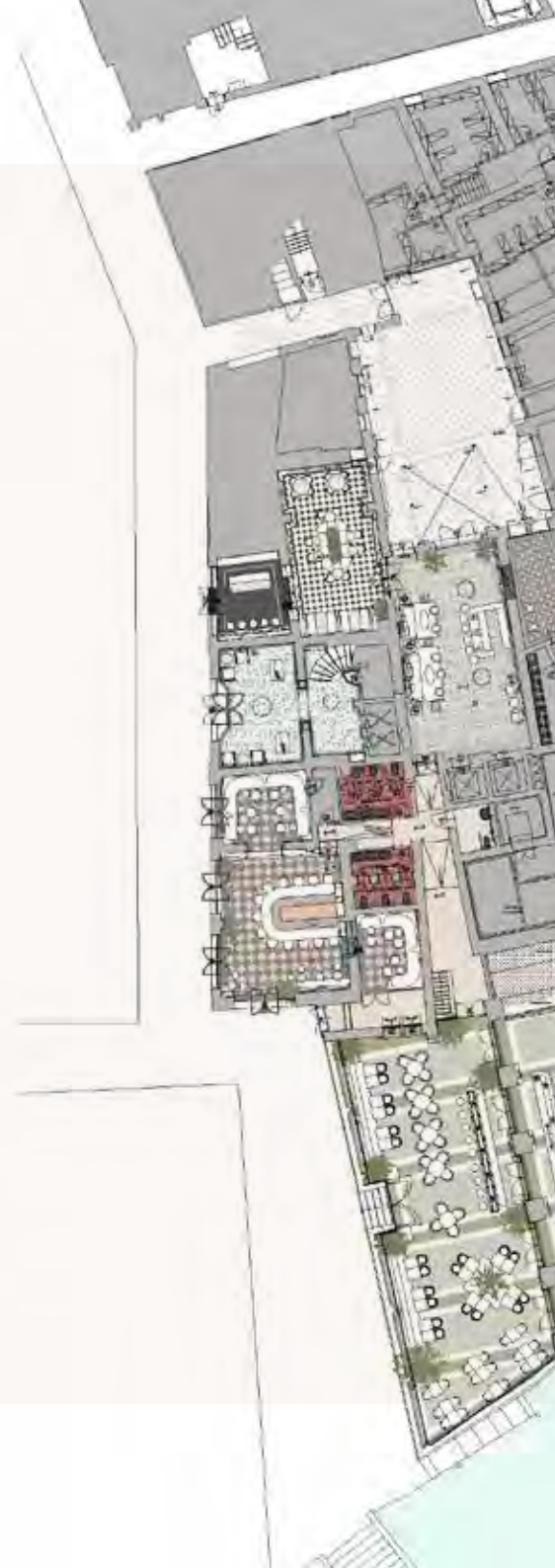
★ The concept developed with architects and the brand is to convert the courtyard currently used for plant and refuse into an idyllic patio with the main entrance. From here a central lobby opens up and connects the bar, restaurant and reception with a dedicated boat pier, offering secluded, chic privacy in buzzing San Marco.

★ Further improvement of efficiency will be achieved by relocating the kitchen area for direct access to the restaurant and its terrace without crossing the guest area. The restaurant itself, already ideally located with a spacious terrace where Calle Goldoni opens

up wide to the Fondamenta Orseolo bridge, will become the culinary lifestyle hotspot in Venice and is planned to attract in-house and external guests alike through a separate entrance offering 150 tables, 70 of them on the (weather-proof) terrace.

★ Further, a buzzing bar on Calle Goldoni will be created to become the new lifestyle hotspot in Venice for having an artisanal cocktail.

★ On Calle dei Fabri, the Palace lobby will be converted into a brasserie which can double as event space accessible from the canal as well.





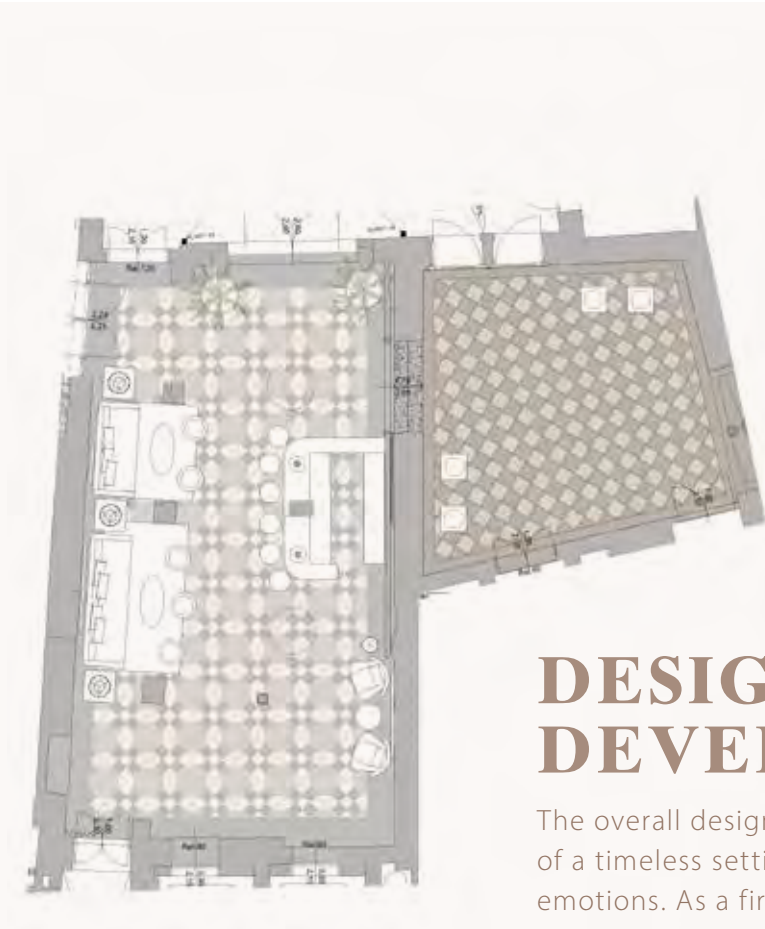
KEY FACTS

- ★ Only YOU Bonvecchiati Venice will be a 5* hotel with 168 rooms
- ★ It will offer six gastronomic outlets: all-day terrace restaurant, main bar, bakery, lobby bar, patio cafe and brasserie
- ★ A fitness room
- ★ Dedicated access by boat with private pier
- ★ World-class design by Lazaro Rosa Violan Studio

★ In order to optimise room count and earning potential, the 5* Only You Bonvecchiati Venice will be arranged over 115 rooms plus a dependance in the most historic buildings along Calle Goldoni, with its dedicated entrance adding another 53 rooms rated 4*. The new central lobby creates convenient access via new lifts to all floors of the 5* hotel.

★ Given its arrangement over a series of buildings, it will still feel intimate and more like a boutique hotel in a setting that replicates the quintessence of Venice: canalside, old town houses, alleyways, private courtyard, the terrace with its own piazza flair and view of a typical Venetian bridge.





*Lobbybar view
from courtyard
entrance*

DESIGN CONCEPT DEVELOPMENT

The overall design concept is intended to offer a reflection of a timeless setting to immerse the guest in exciting emotions. As a first step sketches like for the lobby bar were drawn up to develop the concept. The design language takes up local references, artistic elements as well as exhibiting vibrant and scenographic materials.

BONVECCHIATI

STYLISH HIGH-END HOTEL

Despite merging some smaller rooms and reducing the number of single rooms, the current planning foresees 168 keys, including newly created junior suites and suites.

This will ensure that the hotel remains among the largest in Venice, offering room sizes between 16 and 75 sqm, mostly facing the beautiful canals, typical alleys or the upgraded inner courtyard.

The average room size is around 26 sqm, while the typical standard double room is slightly above 22 sqm, which compares favourably in the Venice market. The hotel will be quirky yet fully compliant with local regulations and the safety standards of a 5* rated hotel with 4* dependance.







RECEPTION

The new central reception is accessible directly from the canal where the vast majority of guests arrive by boat into a classic yet modern, bright and intimate environment. Like the entire hotel design, the scheme plays at the golden 1920's but is also very much rooted in contemporary, sumptuous design trends and as a result will stand the test of time for many years to come.

GUEST ROOM

The guest rooms play with the idea of the sun light over the lagoon and the reflections on and waves of the water. The elements in the room deliver a strong sense of beauty and craftsmanship. Addressing the emotions of the guest a sense of balance in a historic setting is created.









RESTAURANT

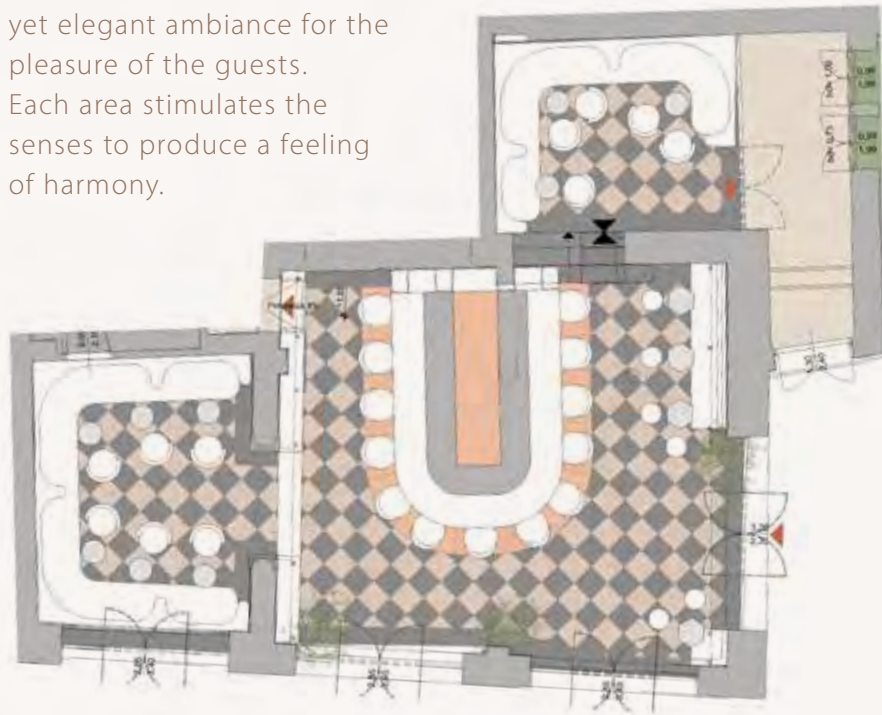
Defined by deep, rich colours, an emphasis on patterns, textures and surfaces creates an atmosphere that is bright by day but energetic and full of excitement at night. The heart of the hotel, this lavish space delivers breakfast, lunch, afternoon delights and dinner. Both the atmosphere and the menu will evolve throughout the day, tempting hotel guests and external guests alike to return to this gorgeous setting.





BAR

The newly created main bar on Calle Goldoni with its large glass fronts will tempt passers-by thanks to its ornate central counter and the sumptuous niches. The space creates a vibrant yet elegant ambiance for the pleasure of the guests. Each area stimulates the senses to produce a feeling of harmony.





DISCLAIMER

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Only YOU Hotel

BONVECCHIATI

Redefining Hospitality in the Heart of Venice





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