



## **Indicative Briefing: Development Law 4887/2022**

### **Support Scheme: Comprehensive Hotel Modernization (Submission Cycle B)**

Application Period: June 12, 2023 – December 29, 2023

#### **Eligible Investment Projects**

The scheme supported the comprehensive modernization of tourism infrastructure, including:

- Hotel units upgraded to at least 3 stars, provided five years have passed since initial operation or previous full modernization.
- Hotel units that had ceased operations for at least two years prior to application, upgraded to at least 4 stars, with no change of building use during the closure period.
- Organized tourist campsites (camping) upgraded to at least 3 stars.
- Hotel units located in designated traditional or preserved buildings, upgraded to at least 3 stars.
- Complex tourist accommodations (Law 4276/2014), upgraded to at least 4 stars, submitted as unified investment plans excluding buildings/facilities intended for transfer or long-term lease.
- Condo hotels (Law 4276/2014), upgraded to at least 4 stars, with transfer or long-term lease of supported units permitted only after long-term obligations are fulfilled.

#### **Aid Intensity and Regional Support Rates**

- For very small and small enterprises:
  - All incentives (except grants): maximum rate under the Regional Aid Map.
  - Grants: 80% of the maximum rate, unless the investment is in a Special Area (100%) or the property is preserved (90%).
- For medium and large enterprises:
  - All incentives (except grants): 80% of the maximum rate, unless the investment is in a Special Area (100%) or the property is preserved (90%).

### **Maximum Aid Amounts**

- Very small and small enterprises: up to €3,000,000 per investment plan.
- Medium and large enterprises:
  - Up to €3,000,000 for leasing subsidies, employment cost subsidies, and grants (only for Thrace).
  - Up to €5,000,000 for tax exemptions.

Aid types may be combined. Cumulative aid limits:

- €20,000,000 per single enterprise.
- €30,000,000 for associated or linked enterprises.

### **Eligible Expenditures for Comprehensive Hotel Modernization**

Investment projects must fall under at least four of the following seven categories:

1. Safety of staff and guests.
2. Health protection of staff and guests.
3. Energy and natural resource conservation.
4. Environmental protection (water, soil, air) and eco-friendly management.
5. Connectivity to regional/national/international data networks and inter-business cooperation.
6. Accessibility for persons with disabilities.
7. Large-scale building upgrades, equipment replacement/addition, and outdoor area improvements (excluding minor repairs or routine maintenance).

### **Special Conditions**

- Projects must include at least four expenditure categories.
- If biological treatment or fire safety works are not included, applicants must submit relevant certificates and connection confirmation to the sewage network; otherwise, these works become mandatory.
- Projects requiring architectural or other approvals from GNT0 must include those approvals upon submission.