

Hotel Investment Opportunity in Kos island, Greece

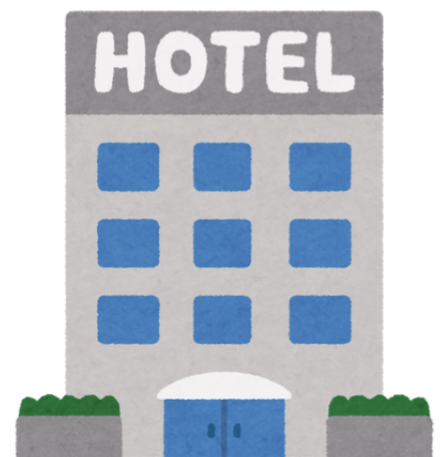
Greece



Greece is one of the most culturally and historically significant countries in the world, having been the center of influential civilizations, the birthplace of countless innovations and to this day, a prominent tourist destination. The crown jewel of the Mediterranean positioned in the southmost part of Europe's Balkan peninsula, has a population of 10,482,787 people, with its majority split amongst its large cities. Its capital, Athens is the financial and cultural center of the country, epitomizing its strongest sectors; tourism and hospitality. This presentation will attempt to elucidate a lucrative hospitality opportunity within one of the country's most burgeoning islands; Kos

Executive summary

The investment in question is a property offering accommodation in 31 rooms (11 triple apartments, 9 double rooms), each with a bedroom, bathroom, living room, and open-space kitchenette, featuring a bedroom and bathroom. Furthermore, the residence includes a reception area and a pool at the rear, as well as a decked area near the pool, originally designed as a mini bar/restaurant. Besides the current assets and spaces of the hotel, the overall residence will require substantial renovation and development, with the costs of the renovation presented as follows. The proposed plan aims to realize the renovation of the building and enhance the quality of the services offered, ensuring that it can meet the demands of even the most demanding customers.



Positioning



The aforementioned residence is strategically positioned within a prime and vibrant area of Kos, surrounded by picturesque landscapes and abundant local attractions. Moreover, the host island, Kos, includes a few of the most significant Ancient Greek and Roman ruins, most notably the Asclepion temple and the Castle of Kefalos. However, the island has not been restricted to a historical and scenic destination as it boasts a voluminous and diverse selection of recreational activities throughout its center and notoriously lively harbor. Overall, the island's diverse touristic offerings make the island a prime location for any tourist

Hotel Overview

- Plot Size of the Land: 612 sq. meters
- Building Area: 934 sq. meters
- Hotel Category: 3-star
- Rooms: 31 rooms (11 triple apartments, 9 double rooms)
- Beds: 51 beds
- Total Room Area: 646.5 sq. meters
- Reception Area: 60 sq. meters
- Auxiliary Spaces and Basement: 227.5 sq. meters
- Surrounding Area: 220 sq. meters

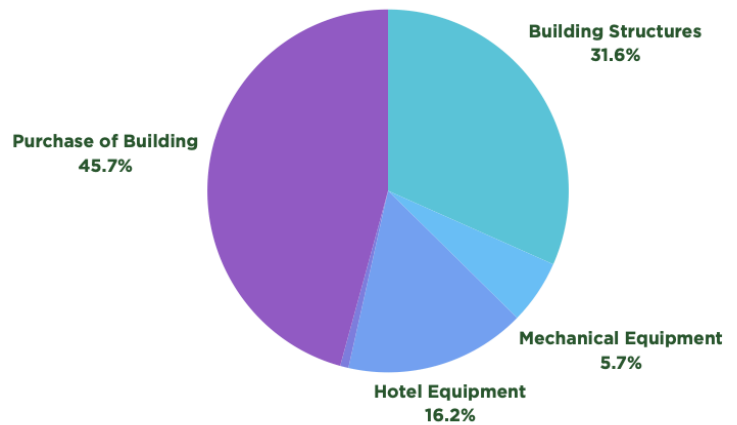
Floor Breakdown

- Basement: 227.5 sq. meters for hotel supportive functions (laundry service, storage)
- Ground Floor: 191.5 sq. meters for 6 apartments, 60 sq. meters for reception
- First Floor: 227.5 sq. meters for 7 apartments
- Second Floor: 227.5 sq. meters for 7 apartments

Financial overview

Estimated Renovation Costs:

- Building Structures: €622,996.32
- Mechanical Equipment:
€112,350.00
- Hotel Equipment: €318,750.00
- Outdoor Area Development:
€14,674.43
- Total Renovation Cost:
€1,068,770.75



Purchase of building: €900,674.43

Total Project Cost:

- Overall Cost: €1,968,770.75

Funding Breakdown:

- Grant (Development Law Contribution): 56% of total cost
 - Amount: €1,102,511.62
- Owner's Contribution: 44% of total cost
 - Amount: €866,259.13