

Press release

PKF hospitality group: JPI Hospitality acquires Hotel Rotterdam City in up-and-coming "in" district near the Central Train Station

- **High upside potential**



Hotel Rotterdam City. Source: JPI Hospitality

Vienna/Rotterdam, 4th April 2022 – JPI Hospitality Investors Club has acquired the Hotel Rotterdam City. PKF hospitality group acted as advisor to JPI Hospitality in the transaction.

The hotel is located at Schiekade 658 in the up-and-coming „in“ district Oude Noorden, in the middle of the two canals Spoorsingel and Provenierssingel and about 800 meters from the central train station. Oude Noorden is characterised by attractive and trendy shopping and dining options.



Daniel Jelitzka, founder of JP Immobilien Group and chairman of the advisory board of JPI Hospitality: "We are committed to investing in high-quality, functional hotels with development potential in attractive locations, which we are transforming into top destinations with a clear idea and contemporary branding. Rotterdam offers the best opportunities here. The city is regarded as an up-and-coming market and is already seen as the 'coming Amsterdam'. However, there is still a need to catch up in the hospitality sector. With our hip hotel, we will be able to fill precisely this gap."

The building was built in 1940 and renovated in 2008 and currently comprises of 115 rooms, a brasserie, a lobby lounge and a breakfast area with a total GFA of 5,600 square meters.

Christian Walter, Global CEO of PKF hospitality group: "We see great potential in Rotterdam's hospitality sector - especially in the lifestyle and serviced living segment. For a long time, the city was overshadowed by Amsterdam. But for years, a healthy emancipation has been observed, accelerated by the hotel development moratorium in the Dutch capital. Many developers, operators and investors are now looking for alternatives - and finding them. We see a particularly promising development area in the Oude Noorden district. There is still plenty of room for an exciting, hip lifestyle hotel concept in this up-and-coming neighborhood."

As a city lifestyle hotel with a high leisure component, Hotel Rotterdam perfectly meets the requirements of the JPI Hospitality Investors Club and fits in well with the recently acquired hotels: "Here, as in other locations before, we will use a clear concept to redesign an existing structure in line with the times and use it as a basis for the development of a new hotel in a contemporary way and develop it into a hip lifestyle hotel," says **Lukas Euler-Rolle**, Managing Partner and CEO of JPI Hospitality.

Gebhard Schachermayer, CAM and hotel expert at JPI Hospitality emphasizes that "thanks to its ideal location, the hotel will attract not only guests from all over the world but also the local population, making it a lively meeting place."

Rotterdam, the city on the Rhine-Meuse delta, is home to Europe's largest deep-water port, is just over 20 minutes by train from the Schiphol airport hub and is home to global players such as Unilever. "Certainly less touristy than Amsterdam,



the city is no less interesting and can be described more as 'quirky,' creative and free-spirited. In the Benelux region, comparisons can certainly be made with Antwerp. The city offers a good club scene and a variety of exciting gastro concepts and shopping opportunities - with the rougher charm of a cosmopolitan port metropolis," concludes **Walter**.

About PKF hospitality group:

PKF hospitality group is an internationally recognised leader in hospitality and tourism consulting. With a team of 100 consultants in 20 offices (including Kyiv) on all continents and an experience of almost 100 years, PKF hospitality group offers focused consulting services in the environment of the hotel, serviced living, tourism, and leisure investments - including feasibility studies, valuations, operator search, project development, financing and investment consulting, asset management, research & benchmarking as well as strategic consulting.
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