

Von der Heyden invests in the heart of Gdansk Old Town

Following its hotel investments in Lublin (*Grand Hotel Lublinianka*) and Poznan (*Andersia Tower*), scheduled for opening in spring 2007), the European developer **Von der Heyden Group** is embarking on a new hospitality project *Dlugi Targ* in the centre of Gdansk. The project will cost some EUR 7.5m.

In a recent tender organized by **Bank Millennium**, Von der Heyden Group has acquired an attractively located property in the Gdansk Old Town (next to the city's landmark Neptune statue, on the corner of Mieszczanska and Dlugi Targ streets).

The property consists of three semi-detached historical town houses with three different well-preserved facades," says Kinga Koninska, communications director at Von der Heyden Group to *news2biz* POLAND. "We plan to convert

them into a four-star deluxe boutique hotel."

The developer will begin a thorough makeover and expansion of the buildings in the autumn and aims to open the new hotel in the winter of 2007/2008. After completion, the property will include 44 spacious rooms and suites, a restaurant, banquet hall, and fitness club.

"Hotel rooms will be located on four floors, many of them facing the vibrant Dlugi Targ boulevard. In order to develop more space for a banquet hall and additional hotel rooms, the southern wing of the property will be extended, but during the renovation we intend to preserve the building's unique historical charm."



"This is one of our most beautiful acquisitions for years," company founder Sven von der Heyden told journalists.

Photo: Von der Heyden

The hotel, alike Von Der Heyden's other two Polish hotels, will be managed by Spain's **IBB Hotels**, in which the German company holds a substantial stake.

The Von der Heyden Group entered Poland's property market in the early 90s. The company specializes in high quality property investments including renovation of historic buildings. Von der Heyden's real estate investments have so far added up to EUR 145m, and currently the company has some EUR 75m worth of projects under development and/or acquisition.