

An unbeatable location

VdHG is to build a new hotel in Gdańsk

Von der Heyden Group (VdHG) has acquired a prestigious property in Gdańsk's Old Town, where it plans to develop a four-star hotel. VdHG won a tender organized by Millennium Bank for the hotel located in one of the most attractive locations in Gdańsk's tourist quarter – at the junction of ul. Długi Targ and ul. Mieszcząńska, almost directly opposite the famous Statue of Neptune and the Dwór Artusa building. The real estate consists of three adjacent tenements with well maintained facades. VdHG intends to transform the suite into a Hotel De Luxe, with 2,500 sqm of usable space. Renovations are scheduled to start in autumn this year, and will be completed in winter 2007.

"This is one of our most beautiful acquisitions for years and we are more convinced than ever, especially in the fierce competitive environment, that only location counts. In Gdańsk, this location can hardly be beaten and we are



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VdHG's major Gdańsk venture

certain that this enterprise, even though below our average transaction size, will turn into a financial success story," said Von der Heyden group chairman, Sven von der Heyden.

The hotel rooms will be located on four floors, most of them with views over the Długi Targ boulevard. In order to gain extra space for the needs of a banqueting hall and more rooms, the investor will expand the southern wing of the building. The works, which will be supervised by the city's conservator of monuments, will aim to

achieve a unified style to complement the existing facades.

"We will develop a hotel where tourists will feel like they're in the best hotel in Amsterdam's old town. The atmosphere, architecture and service will all make them come to Gdańsk instead of Amsterdam, and our aim is that Gdańsk will have no vacant hotel rooms," said VdHG's managing director for Poland, Adam Trybusz. The market value of the completed investment is an estimated €7.5 (zł.30) million.