

## Limehome expands with hotel takeovers and conversions in Italy, Spain and Germany

- Limehome strengthens its market presence by adding several hotel assets across Europe
- Multiple hotel properties in A-cities, including Berlin, Barcelona, Madrid and Valencia, completed or nearly completed
- Recent additions in Bari (IT), Benidorm (ES) and Jena (DE), adding 200 units in city-center locations to the portfolio
- Conversion of hotel assets into apartments and hotel rooms focuses on maximizing space efficiency within the building
- Limehome responds to current market development where traditional hotel model operator faces significant cost pressures

**Munich, 03 June 2025** - Limehome, Europe's leading operator of design accommodations, is stepping up its focus on conversions of vacant and struggling hotels. The company has signed four additional projects in Italy, Spain and Germany, which will bring around 200 new units to market over the next year. These will be added to the expanding portfolio of completed or nearly completed hotel properties in A-tier cities. The next Limehome opening of a former hotel is scheduled for fall 2025, with the launch of a newly converted property in **Berlin**.

### Increasing portfolio share of hotel projects

In 2024, Limehome took over the former Gold Hotel in Berlin-Friedrichshain as the sole tenant. A total of 42 new units will be available from the fall. This is already the second hotel conversion in the capital, following the property on Stresemannstraße that opened its doors in 2023. The above-average occupancy rate of 93 percent proves the success of the Berlin Limehome property.

Following the showcase, Limehome will revitalize two adjacent three-star hotels in the southern Italian port city of **Bari** at Via Piccinni and Via Roberto da Bari with its partners. Just 400 metres apart and steps from the historic centre, both properties will reopen by mid-2026.

On Spain's Costa Blanca, Limehome will relaunch the former beachside Hotel Centro Mar at Calle Major in **Benidorm** by October 2025. Back in Germany, Limehome is converting a former Ibis hotel in the city center of **Jena's**, Thuringia, into functional design accommodations scheduled to welcome guests in summer 2025. These projects are the latest additions to Limehome's growing list of hotel conversions across major European cities, including Barcelona, Basel, Berlin and Prague.

### Lease renewals and rising costs prompt landlords to seek alternatives

Limehome's increasing focus on hotel takeovers addresses the growing cost facing hospitality operators face due to rising rents and labour costs. **Limehome's co-founder and co-CEO, Dr. Josef Vollmayr**, offers the following insights: "A significant portion of the estimated seven to eight million hotel rooms in Europe is outdated. At the same time, operating costs have increased by approximately 40 percent. As rental

agreements expire - which will be the case for many properties in the coming years - the pressure on tenants is enormous. In this scenario, improving efficiency and modernizing existing properties is crucial to ensure the economic viability of these assets."

Converting existing buildings rather than building new properties offers a faster, more resource-efficient solution if the future tenant can maximise space and lower operational outlay. Limehome's tech driven operating model allows for flexible floor plans and high space efficiency. The company's in-house team of architects, engineers and data scientists increase the net lettable area to around 70 percent, compared to around 50 percent in conventional hotel concepts.

"Our tech-enabled concept combined with deep conversion expertise provides a needed solution for underperforming hotel assets," says **Dr. Josef Vollmayr, co-founder and co-CEO of Limehome**. "Hotel conversions already represent up to 15 percent of our portfolio and the trend is rising. Due to the increasing cost pressure faced by operators from the mid- to upscale segment, we expect a significant rise in conversion projects within our portfolio over the next few years. The same applies for hotel takeovers."

### **Diversified hotel projects for maximum coverage**

In addition to new hotel conversions, with which Limehome takes over struggling hotel operators and thus enriches the accommodation market, the Munich-based company is also working on new hotel construction projects.

Almost 400 new units are being built in the Spanish tourist centers of **Madrid and Barcelona**, as well as in **Burgos**, which is a popular stop on the Way of St. James and is equally interesting for short breaks. Since 2022, Limehome has already been successfully managing a hotel accommodation with over 30 units in the Spanish metropolis of Barcelona. Through the mix of conversions and new construction projects, Limehome is expanding its own portfolio across the board and demonstrating once again that the hospitality provider's digital concept can be used flexibly and successfully as a solution for the hotel market of tomorrow.

### **About Limehome**

Limehome is a leading tech-enabled operator in the hospitality industry offering functional design accommodations across Europe. Using proprietary technology, Limehome delivers comfortable and convenient stays with a seamless digital guest experience for business and leisure travellers.

Founded in 2018, Limehome employs more than 300 people and manages over 10,000 apartments and hotel rooms under contract across 150 cities in 13 European countries. Discover more at [www.Limehome.com](http://www.Limehome.com).

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