

*The Proposed Mixed Use Development*  
**OLYMPIA**

## Executive Summary

The subject of this study is three sites measuring in total approximately  $421,000m^2$  located near the village of *Skafidia*, in the prefecture of *Ilia, Peloponnese*, to be improved with a tourist mixed – use development comprising two hotels and numerous residences for free hold sale.

The subject sites are adjacent to the existing 5\* resorts, “*Olympian Village & Royal Olympian*” which are also under the possession of the same company.

The property, where the hotels and the residences will be developed, is presented in the aerial photo (to the right).

The “*Proposed Mixed Use Development*” consists of:

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*Site 1.* The proposed upscale hotel

*Site 2.* The proposed ultra-upscale hotel

*Site 3.* The residential project

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## WHY INVEST *in this Market Area*

West Peloponnese and the area of Ilia attract, in the recent years, a constantly growing investors' interest, for various reasons, namely:

- **Upcoming Tourism Destination:**

Peloponnese and Ilia are considered some of the most upcoming tourism destinations in Greece. Due to its easy access by car, Ilia has been attracting a significant share of the domestic demand, mainly group leisure and individual leisure. The improving road network infrastructure and the upcoming hospitality developments in the area, with the addition of a number of signature golf courses, give every reason to expect that this region will have a promising future. Market researches show that Ilia is becoming one of the major mainland destinations with year-on-year increasing visitation, especially by tourists of international origins.

- **Existing Investments and international awareness:**

Due to three significant resort investments, during the past years, in the area by two national hotel chains (two are the existing resorts owned by Aldemar Group and the other is a few km away) international awareness of the region has increased with the result of a vigorous growth rate in international and local tourist arrivals.

*[N.B. The proposed mixed use development is envisaged to further enhance the attractiveness of the area, since all elements (two hotels and residential project) are complementary to the existing establishments. This creates a strong competitive advantage since the existing integrated resort enjoys global recognition which will be of benefit to the new elements.]*

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# The Proposed Mixed Use *Development*

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- **Access**

Easy and constantly improving accessibility by land, sea and air. At the same time, easy access to health and schooling, public services, and shopping facilities.

- **Land Diversity**

Ideal land morphology and location: being in the midst of valleys of vineyards opening to a breathtaking seashore of the Ionian sea while having at the background the wonderful mountainous areas of the Peloponnese.

- **Cultural and historical diversity**

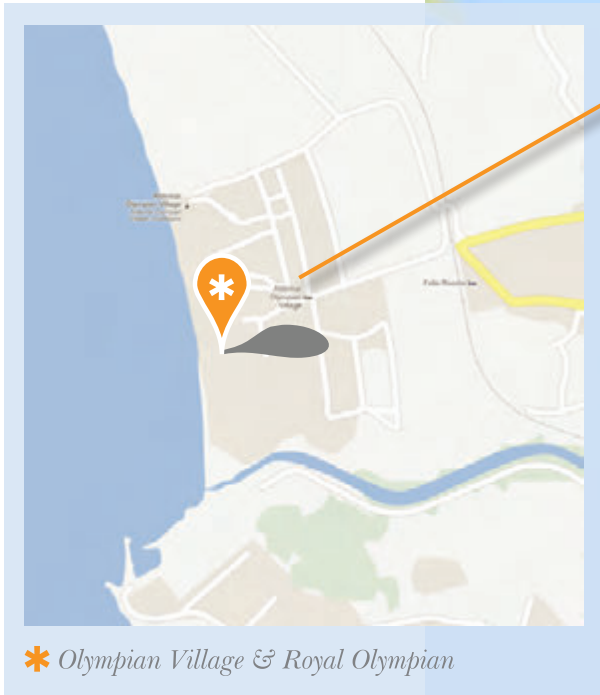
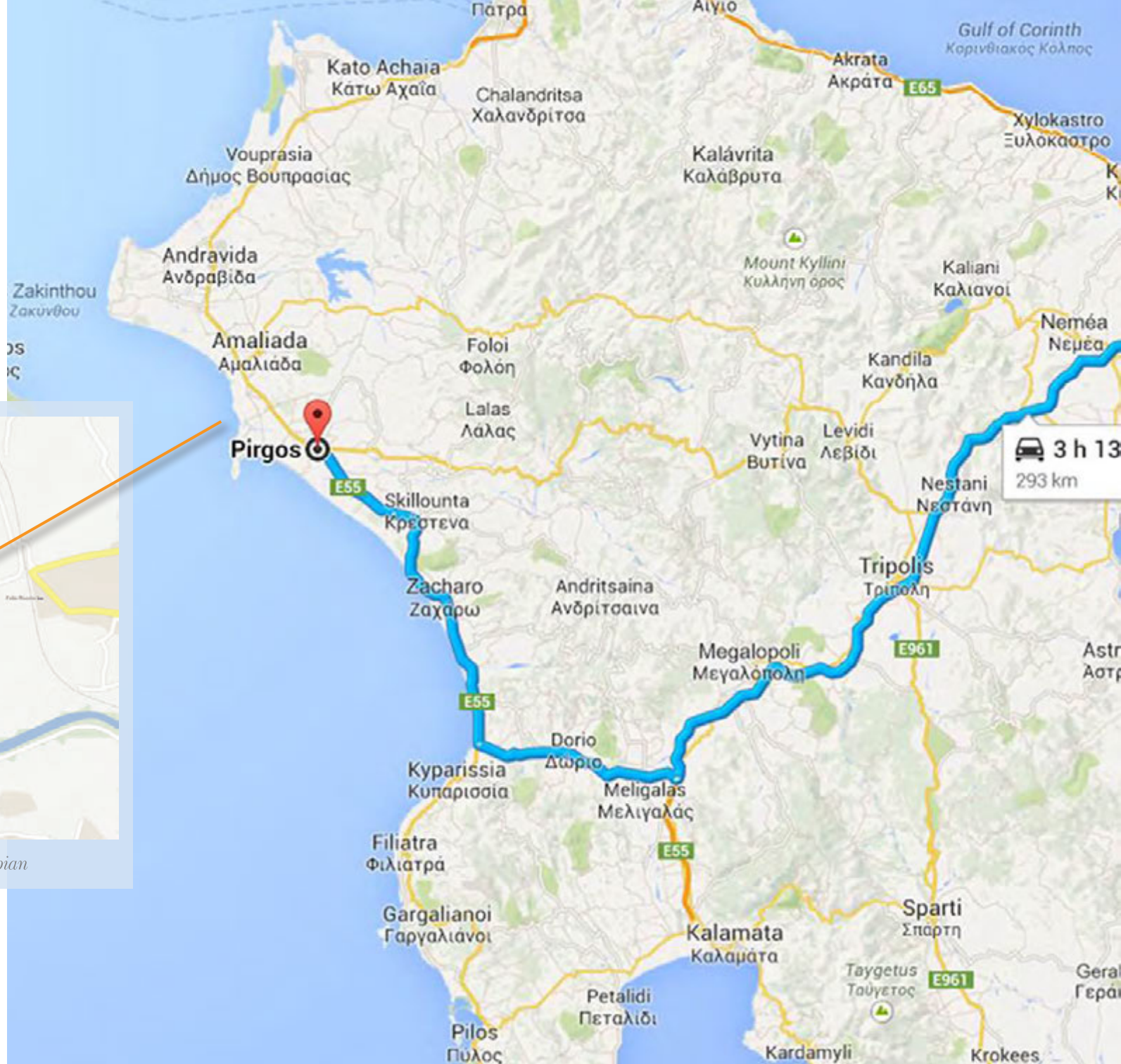
One of the longest and most adventurous histories of the world has left its traces all over the area. Ancient Byzantine Frankish and modern monuments of a great civilization can be found everywhere.

- **Fertile land** with a top quality agricultural products and an upcoming production in fine wines
- **Strong Culinary tradition**

**All the above reasons may well explain the dynamics of the area in rapidly developing into a diverse tourism product that offers a wealth of experiences to a visiting guest (cultural, wine, religious, nature exploring tourism etc.) as well as, a perfect life setting for permanent residents that want to live a life that is worthy and giving.**

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\* *Olympian Village & Royal Olympian*

🚗 3 h 13  
293 km

## Points of Interest

**Pyrgos** The regional capital, with wonderful 19th century neo-classical buildings and a long history in the grapes and raisins trade. A characteristic feature of the town is its municipal market, created by the famous architect, Ernest Schiller. The town centre is buzzing with life all year long, whereas the Pyrgos area offers all necessary and contemporary infrastructure needed for the everyday life in the area.

**Ancient Olympia** Here, you'll find the workshop of 5th century BC sculptor, painter and architect Phidias, the Olympic stadium, the temple of Zeus and the Heraeum. This part of Greece is famous for the competitions of the Olympic gods, the wild olive tree planted by Hercules, the gold and ivory statue of Zeus... It's a sacred area that's more than just a tourist destination: It's the cradle of history.

**Archaeological Museum** Recently restored, with the famous statue of Hermes by Praxiteles and other works of ancient Greek art.

**Olympic Games Museum** This is a new museum with over 300 exhibits about the history of the most important athletics event in the time of Ancient Greece.

**Katakolo** A beautiful port, full of life in the summer months and a buzzing centre for nightlife.

**Skafidia Monastery** A 12th century garrison monastery, believed to have been named after an icon depicting the Madonna. This was found under the sea, on a special type of boat called 'skafidi' in Greek.

**Castle Chlemoutsi (CastelTornese)** One of the best kept Frankish castles in Greece with endless views over the Ionian Sea and marvelously atmospheric concerts during the summer months.









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**Ancient Ilis** The capital city of ancient Ilia, organiser of the Olympic Games. In summer, the ancient theatre hosts; plus a new archaeological museum holds around 700 exhibits and recounts the history of the town.

**Foloi Forest** Here you can take a once-in-a-lifetime walk through the world's oldest self-planted forest in Europe (and the largest in the Balkans), with around 5,000,000 beech and pine trees.

**Tripotama** An aptly named village which is the meeting place for three rivers: the Erymanthos, the Siraios and the Aroanios.

**Summer festivals in three magical settings** Three venues, three different festivals. The Floca Theatre plays host to the festival of Ancient Olympia; the Festival of Theatre is held at Ancient Ilida, and various concerts are staged at Castle Chlemoutsis.

**Mercouri Estate** A fascinating world of wine awaits you. Take a tour round the vineyards and the little museum on the estate, and finish off with the highlight of the tour: wine tasting!

**Andritsaina** A beautiful village at the foot of Lykaion Mountains, with stone-built noble family residences and monasteries. Its library - with its rare manuscripts and editions - is unique.

**Temple of Epicurean Apollo** The most important temple on the Peloponnese, dated 450 BC. Featuring works by Iktinos, the architect of Parthenon.

**Ambeliona** Nestling on the wooded slopes of the mountain, this welcoming little village invites you to walk through its chestnut woods, following the sounds of water to the fountain of Tritseli. Savour local delicacies the small village café and enjoy a weekend break at the boutique hotel Epohes.

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# Infrastructure development *in Peloponnese*



## LAND

Two major highway projects are under construction in the Peloponnese: The highway connecting **Athens with the western part of Peloponnese** (via Elefsina-Korinthos-Patra-Pyrgos-Tsakona) including the construction of 284 km of a six-lane highway and the improvement of another 82 km of existing road network. The highway connecting **Athens with Kalamata** (via Korinthos and Tripoli), with the first part, (Athens to Tripoli), being already available to the public and the second's (Tripoli to Kalamata) construction works soon to begin. The total length of the highway, will be 204 km including 24 multi-level interchanges.

## AIR

**The National Airport of Araxos** currently operates as a commercial airport. The first phase of its dual-role use was completed in August 2007 with the construction of a 1,477 m<sup>2</sup> departure terminal. A new terminal is also expected to become operational. The total construction budget estimated at €17.7 million.

**Andravida Airport** currently serves as a military base, with future plans for the airport to operate as a commercial airport, with simultaneous functioning. Total construction budget at €29.5 million for a total area of 24,000 m<sup>2</sup>, including a 5,000 m<sup>2</sup> new main building.

## SEA

**The Katakolon Port**, in the nearby town, hosts cruise ships and yachts. **The Patras Port** plays an important role in the economic life of Patras, Western Greece and overall Greece. It consists of a Passengers Port handling an important part of the total passengers sea traffic between Greece and other countries; a Commercial Port and a Marina.

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# Operating projections *for*

*Site 1.* The proposed upscale hotel

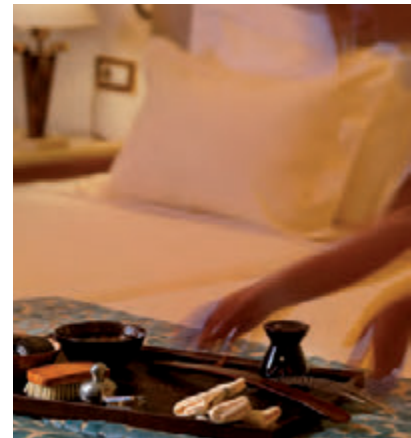
*Site 2.* The proposed ultra-upscale hotel

*Site 3.* The residential project

The two Hotels are assumed to operate on a seasonal basis for the first few years, but with a potential to extend the visitation, especially during the shoulder months, due to the integrated nature of the overall development and the envisaged residential component of the resort.

The concept behind the development of the two Hotels lies in the fact that it will offer brand new facilities which will differentiate them from the existing establishments in the wider market, enhance their operation during the shoulder months, promote the sale of the Residences and generate synergies between the Hotels and the real estate component (Hotels provide service to the tenants of the Residential site and, at the same time, tenants make use of the Hotels' facilities).

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# 1. Proposed Upscale Hotel

## *Land Features*

The land plot where the Proposed Upscale Hotel and its facilities are set to be developed currently measures 100.431m<sup>2</sup>. The location and the size of the plot are regarded as ideal for the development of a resort since it offers direct sea view and access to a unique sandy beach, whereas it is sizable enough to develop a hotel.

## *Property Overview*

On the highest level of the subject site a two-storey main building is planned to be constructed that accommodates the reception, the lobby, the main restaurant and the main bar. To the west of the main building, towards the coastline, the main swimming pool is intended to be constructed. The hotel rooms are planned to be accommodated in one or two-storey standalone buildings scattered around the main building.

Around the main building two theme restaurants and a waterslide are also planned to be located. Wooden pergolas, a beach bar, and a cosy bar are proposed to be constructed within the subject site, towards the coastline, whereas there are plans for a small kindergarten together with a playground, four outdoor tennis courts, a tennis club, and several outdoor parking spaces.

*The following master plan illustrates the initial architectural plans.* 

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## *The* Location









# 2. Proposed Ultra Upscale Hotel

## *Land Features*

The subject plot measures 53,111m<sup>2</sup> and it located right in front of a sandy beach. The location and the size of the plot are suitable for the development of a high-end resort.

## *Property Overview*

The subject site offers a frontage of approximately 190 metres all of which are lying along the seafront line without any road interference.

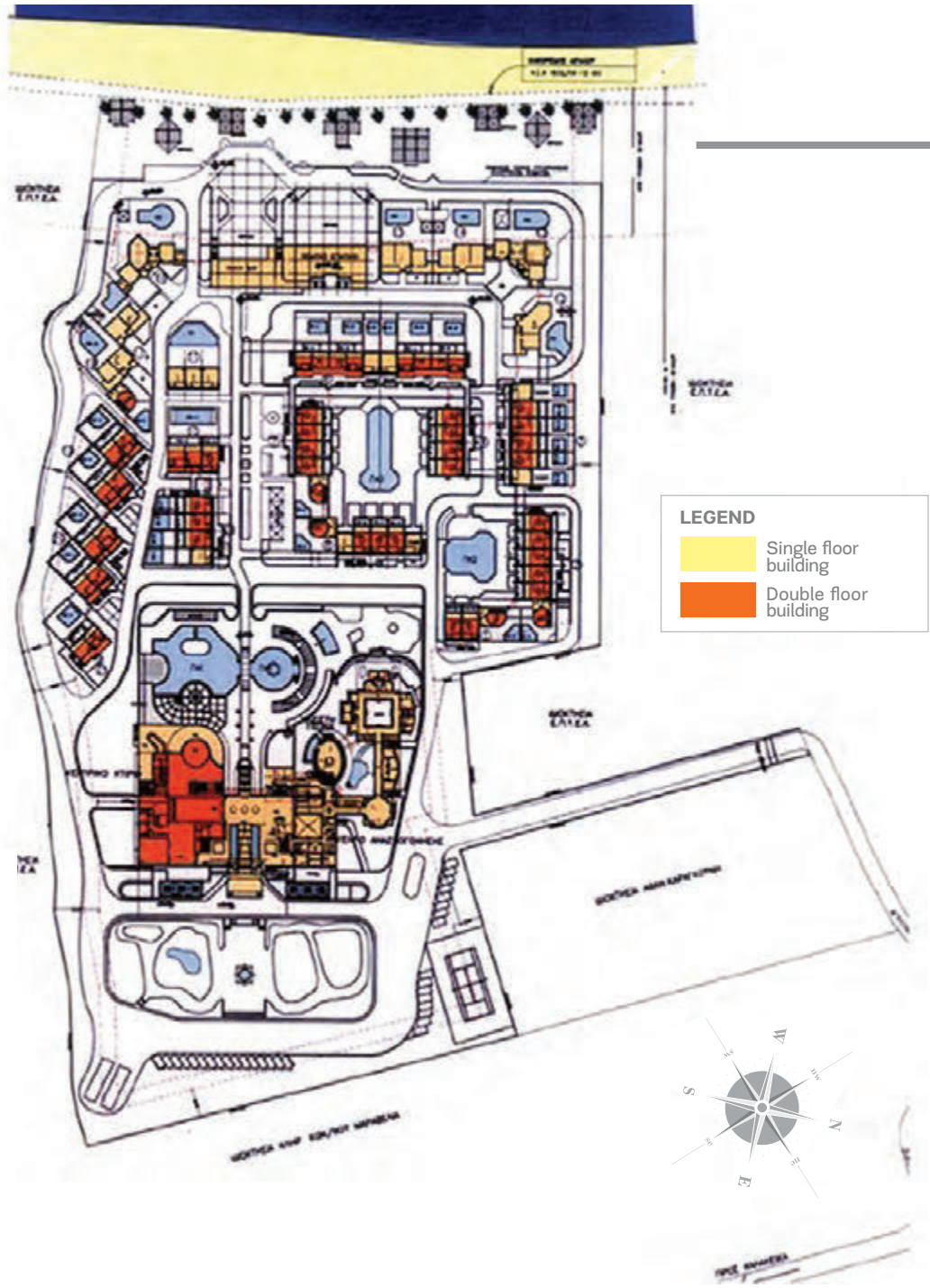
The main building will be two storeys high and host the reception, lobby, the main restaurant and bar, as well as a rooftop a la carte restaurant. To the west of the main building the main pool of the hotel will be located, as well as a kids pool and a playground. The hotel rooms will be in one or two-storey standalone units distributed around the main building. Towards the seaside there will be several one-storey, standalone buildings accommodating the suites, the theme restaurant and the beach bar.

*The following master plan illustrates the initial architectural plans.* 

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Hotel Master Plan  
*Preliminary Draft*



## *The Location*









# 3. Proposed Residential Area Development

## *Land Features*

The area for development of the residences is about 267,000m<sup>2</sup> and is adjacent to the Aldemar Olympian Village in its east side. The residential development has a valid urban plan since 1965 that includes 213 individual parcels of land grouped in 26 blocks of buildings.

The land plots vary between approximately 1,000m<sup>2</sup> and 1,200m<sup>2</sup> and have a building coefficient of 0.2 thus allowing the developer to develop residences ranging between 200m<sup>2</sup> and 240m<sup>2</sup>.

*The following master plan illustrates the initial architectural plans* 

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Residential Master Plan  
*Preliminary Draft*

## *The Location*











## Olympian Village & Royal Olympian

The two 5\* properties are located on the sea side, along a blue flagged beach, in the municipality of Pyrgos, West Peloponnese. The properties, covering a total of 540,000 m<sup>2</sup>, are presented in the aerial photo (to the right).

Olympian Village and Royal Olympian, catering for upmarket holidays (family, leisure, spa, conference etc.) to a diverse international clientele, are the first resorts established in the area West Peloponnese setting so the grounds for the destination to gain a place in the world tourist map.

### *Contact*

*Olympian Village & Royal Olympian*

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*www.aldemarhotels.com*



OLYMPIAN VILLAGE  
Europe's Leading Beach Resort

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Existing *Properties*  
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30<31









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32<33







# Existing *Properties*

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34<35

*An estimated 32 million is planned to be spent involving the construction of 134 new rooms in two buildings, a new 10,940m<sup>2</sup> conference center, two new restaurants and a parking facility for 250 cars. These new facilities are expected to commence operations in April 2013.*

*The following table summarizes the facilities available at the resorts:*

<b>GUESTROOMS</b>	<b>approximate area (m<sup>2</sup>)</b>	<b>number</b>
<b>Olympian Village</b>		
standard/bungalows	27	288
apartments	43-99	49
suites	47-55	19
<b>Royal Olympian</b>		
standard/bungalow	29-61	143
suites	53-110	63
<b>TOTAL</b>		<b>562</b>
<b>Food &amp; Beverage facilities</b>		
Restaurants		8
Bars		8
<b>Conference facilities</b>		
	<b>approximate area (m<sup>2</sup>)</b>	<b>capacity (theatre style)</b>
Nestor	128	140
Neda	124	140
Vasses	128	140
<b>TOTAL</b>		420
<b>Outdoor &amp; indoor pools</b>	50-2.600	40
<b>Health &amp; Fitness facilities</b>		
Spa & Thalasso Centre	2.725	10

**Leisure facilities:** private beach, tennis courts, soccer court, water sports, shops and boutiques, mini golf, basketball court





**draft**

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