

KYRENIA HOTEL & CASINO FOR SALE

Reference Code: RHC25169

DESCRIPTION

We present an exclusive opportunity to acquire a prime luxury hotel and casino asset located in Kyrenia, one of the most desirable tourism markets in the Eastern Mediterranean.

- Total Keys: 117 (100 rooms + 17 suites)
- F&B Outlets: 6 dining and beverage venues including a rooftop bar and VIP lounge
- Meeting Facilities: 3 multi-purpose halls (total capacity: 300 guests)
- Built Area: 13,500 sqm
- Land Plot Size: 8,200 sqm
- Construction Year: 2007
- Full Renovation: 2019 (rooms, lobby, F&B, spa, casino)
- Hotel Category: 5 stars

Price: €200,000,000 EUR + fees



A photograph of a modern hotel room. On the left, a large bed with white linens and a dark headboard is visible. A bedside table with a lamp is next to it. On the right, a semi-transparent dark box contains text. In the background, a living area with a chair and a rug is visible.

CHARACTERISTICS

Luxury Facilities

The property includes a total of 117 upscale guest accommodations (100 rooms + 17 luxury suites), designed to international 5-star standards.

Key features include:

- Multiple gourmet restaurants and bars with international and Mediterranean cuisine
- 24-hour casino with VIP gaming lounge, slot machines, poker, roulette, baccarat, and private gaming tables
- Full-service international spa and wellness center with a state-of-the-art fitness facility
- Exclusive private beach club, operated by the hotel group (13-minute drive from the hotel)

ECONOMIC FINANCIAL ANALYSIS

ADR: 2021: 185€ / 2022: 215€ / 2023: 238€ / 2024: 250€

Occupancy: 2021: 61% / 2022: 71% / 2023: 78% / 2024: 80%

Estimated 2024 Revenues:

- Room Revenue:
- 117 keys × 80% occupancy × €250 ADR × 365 days ≈ €8,541,000
- F&B Revenue (restaurants, banquets, bars): ≈ €5,200,000
- Casino Revenue (slots, tables, VIP): ≈ €11,000,000
- Wellness, retail, events revenue: ≈ €2,100,000
- Total Estimated Revenue 2024: €26,841,000

Estimated Operating Costs: €12,000,000

Projected EBITDA (2024): €14,841,000

Estimated Return on Investment: EBITDA / Purchase Price
(€14.841M / €200M) ≈ 7.42% annual yield



KYRENIA

"NESTLED IN THE PICTURESQUE COASTAL CITY OF KYRENIA, THIS HOTEL AND CASINO BENEFIT FROM A STUNNING MEDITERRANEAN SETTING RENOWNED FOR ITS HISTORIC CHARM, VIBRANT CULTURE, AND RAPIDLY GROWING LUXURY TOURISM MARKET."

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