



GARDA WELLNESS & WINE RESORT

Lake Garda
Polpenazze del Garda (BS)
Investment Memorandum
2025



COLDWELL BANKER
COMMERCIAL
REALTY ADVISORY

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Garda Wellness & Wine Resort



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KEY INVESTMENT HIGHLIGHTS

HOTEL PROJECT
ON THE WESTERN SHORE OF
LAKE GARDA

JUST A TEN-MINUTE DRIVE
FROM THE LAKE

HIGH-END
SERVICES AND FACILITIES



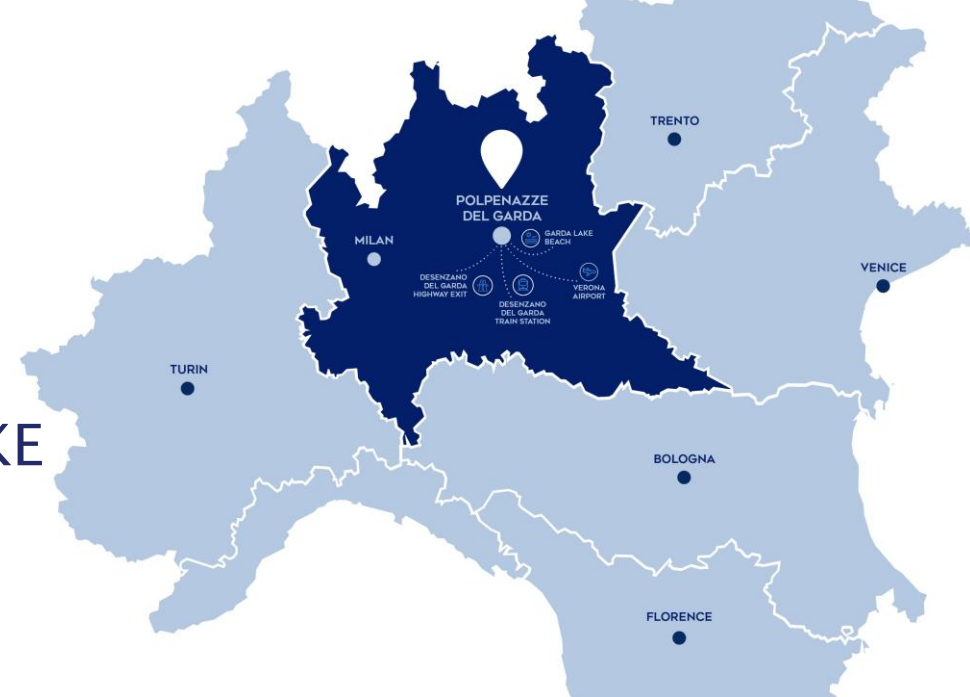
LOCATION

SITTING ON LAKE GARDA'S WESTERN SHORE WHERE THE HILLS MEET THE LAKE

Project site is located in the surroundings of the charming hillside village of **Polpenazze del Garda**, a peaceful and panoramic municipality in the province of Brescia, overlooking the scenic western shore of **Lake Garda**.

Nestled among vineyards and olive groves, Polpenazze del Garda offers a more tranquil and authentic experience of the Garda region, boasting historical architecture, panoramic viewpoints, traditional restaurants and local festivals.

Its elevated position provides stunning views of the lake and the surrounding landscape, making it a perfect destination for relaxation and exploration. It is also easily accessible by car and is an ideal starting point for wine tours, countryside excursions, and lake visits.



LAKE GARDA AND ITS WESTERN SHORE

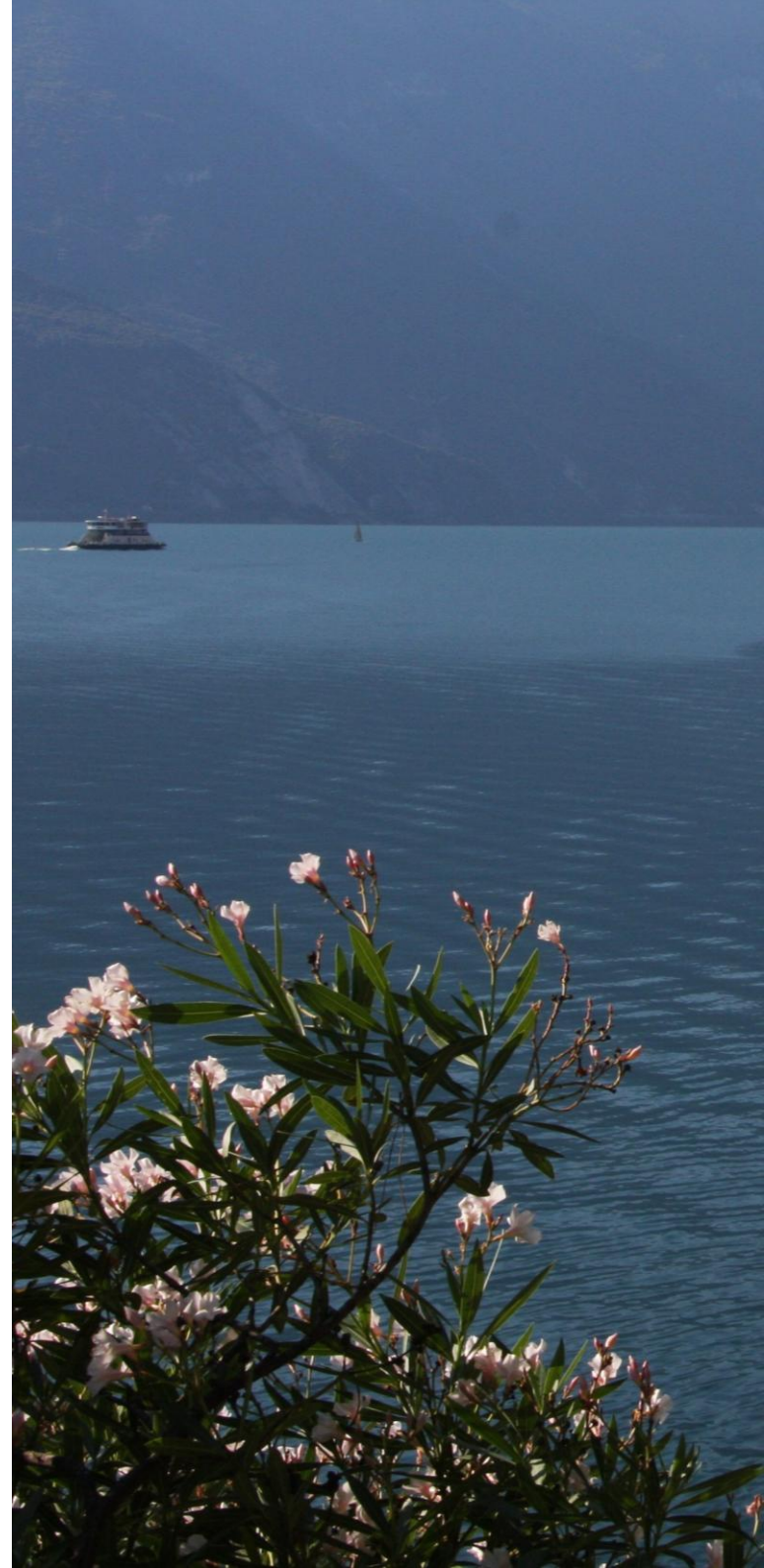
BETWEEN PANORAMIC VIEWS, OLIVE GROVES, AND CHARMING HISTORIC TOWNS

Lake Garda, Italy's largest lake, is a stunning natural gem nestled between the Alps and the Po Valley. It spans three Italian provinces: Verona in the southeast, Brescia in the southwest and Trentino in the north.

Known for its brightly colored towns, castles and Roman ruins, beaches and vineyards, amusement parks and historical sites, the lake attracts visitors from all over the world seeking relaxation, adventure and authentic Italian charm. Surrounded by lush hills, olive groves and vineyards, the area offers breathtaking landscapes and a wide range of outdoor activities such as sailing, hiking, biking and golf.

The **western shore of Lake Garda**, which includes the renowned Valtenesi region, is characterized by olive groves, vineyards and panoramic viewpoints overlooking the lake. The western coast enjoys a more peaceful and authentic atmosphere compared to the more crowded eastern side, making it perfect for those seeking a relaxing and high-quality living environment.

Towns like Salò, Gardone Riviera, and **Polpenazze del Garda** boast elegant architecture, lakeside promenades and easy access to cultural attractions, gourmet restaurants and local wineries. The proximity to the Alps and regional parks also provides countless opportunities for outdoor enthusiasts. Thanks to its strategic location and slower pace of life, the western shore is increasingly appreciated by international buyers looking for investments in one of Italy's most desirable destinations.



MAIN DEMAND GENERATORS IN THE AREA

LAKE GARDA

OUTDOOR HOLIDAY

Garda Cycle Path (Ciclopista del Garda)

1,000 km of marked mountain bike trails around the entire lake

Free climbing in Arco di Trento

7 trekking routes on the western shore of Lake Garda

Kitesurfing and windsurfing, closest spot: Gargnano

Canyoning in the northern and eastern areas of the lake

5 golf courses nearby (from 9 to 27 holes)

WELLNESS AND FUN

Sirmione Thermal Baths

Garda Thermal Park

Gardaland, Italy's first and largest amusement park

Water parks: Canevaworld, Picoverde, and Cavour (Verona)

Jungle Adventure Park, San Zeno di Montagna

Parco Natura Viva, wildlife park in Pastrengo

Parco Giardino Sigurtà, botanical garden in Valeggio sul Mincio

CULINARY & WINE TRADITION

TYPICAL PRODUCTS

Wine (Garda Bresciano: Lugana, Garda Classico, Tocai)

Lemons

Olive oil

Lake fish

EVENTS

Gardeca Gourmet Festival

Freshwater Fish Festival

HISTORICAL AND CULTURAL HERITAGE

Palazzo Bettoni, late 17th century, located in Gargnano

Vittoriale degli Italiani, the monumental estate of Gabriele d'Annunzio in Gardone Riviera

Ruins of the Roman villa known as the "Grotte di Catullo" in Sirmione

Desenzano Castle (Castello di Desenzano)

Numerous other castles and palaces, civic towers, and sanctuaries scattered throughout the region



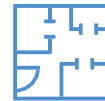
PROJECT OVERVIEW



LAKE GARDA



4-STAR WELLNESS &
WINE RESORT PROJECT



CA. 40,000 SQM



60 HOTEL ROOMS
35 FARMHOUSE ROOMS



BAR, WINE BAR, RESTAURANT,
SWIMMING POOL, SPA, PRIVATE PARKING

Discover Garda Wellness & Wine Resort

**WATCH
THE VIDEO**



A SCENIC ESCAPE OVERLOOKING LAKE GARDA

The project spans over a **total area of 39,200 sqm** and includes the construction of a **hotel** with a gross buildable surface of **4,500 sqm**, featuring **60 total rooms**, further to high-end services and facilities. In addition, the project includes **two farmhouse-style hospitality structures** (Agriturismo) with **35 rooms**, developed over a gross area of **3,482 sqm**.

The accommodations will offer a balanced mix of standard rooms and suites, distributed across multiple panoramic levels. The concept focuses on wellness and high-end hospitality, with amenities such as **bar, wine bar, restaurant, swimming pool, spa and private parking**. The project has already obtained the necessary urban planning and environmental permits.





SERVITU' DI PASSAGGIO PER MEZZI AGRICOLI (SUAP AZIENDA AGRICOLA)

Parking

SERVITU' DI PASSAGGIO PER MEZZI AGRICOLI (SUAP AZIENDA AGRICOLA)

Hotel

A

A

Farmhouse

ACCESSO SECONDARIO (DA VIA MONTE GRAPPA)

ACCESSO PRINCIPALE (DA MARCSARIO)

ROOM LAYOUT FEATURES

ROOM TYPE	SQM
STANDARD	ROOM 23,05 SQM
	BATHROOM 7,15 SQM
	ENTRANCE/HALLWAY 3,85 SQM
	PRIVATE PERGOLA 14,40 SQM
SUITE TYPE C	ROOM 23,00 SQM
	LIVING ROOM/SECOND BEDROOM 19,65 SQM
	KITCHENETTE 10,80 SQM
	WALK-IN CLOSET 11,40 SQM
	MASTER BATHROOM 10,60 SQM
	BATHROOM 6,30 SQM
	ENTRANCE 9,35 SQM
SUITE TYPE D	LOGGIA 6,70 SQM
	MASTER BEDROOM 23,70 SQM
	LIVING ROOM 24,20 SQM
	BATHROOM 8,00 SQM
	ENTRANCE/HALLWAY 11,40 SQM
	STORAGE ROOM 2,25 SQM
	LOGGIA 4,50 SQM





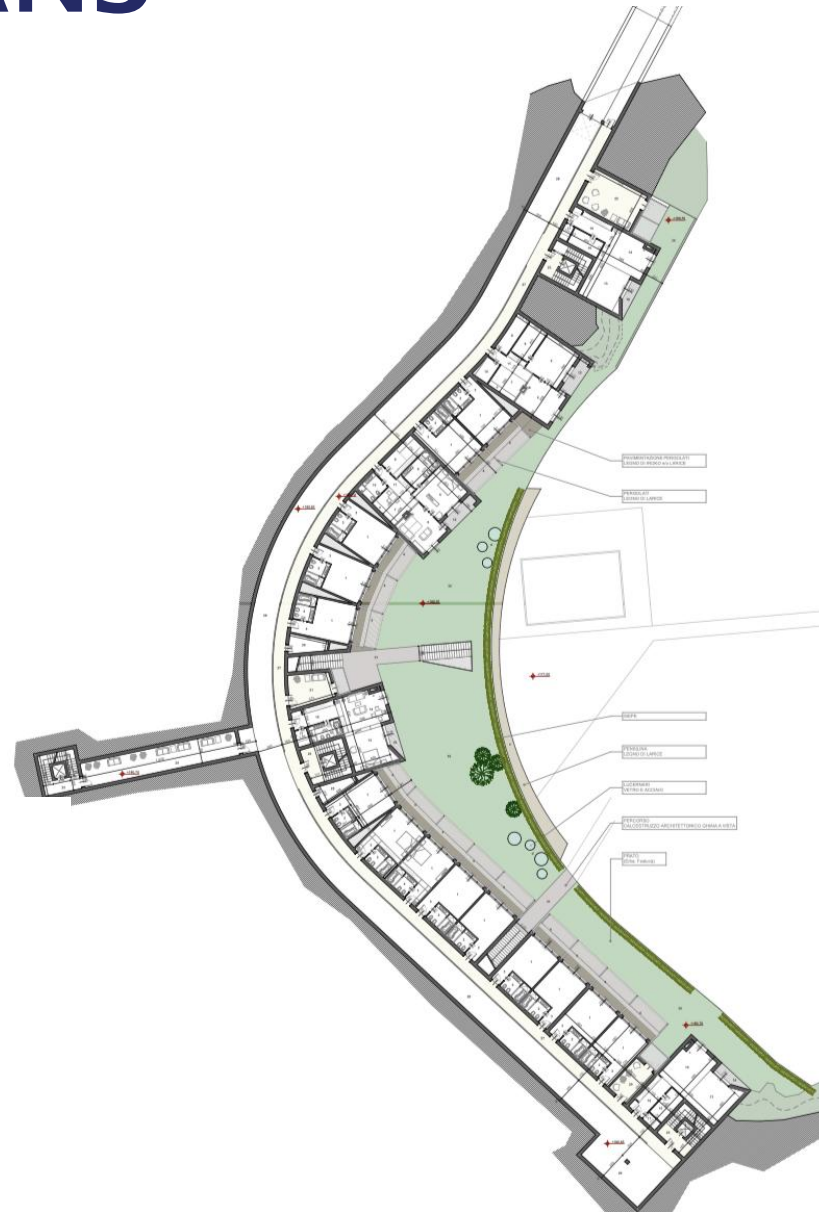
FLOORPLANS

WELLNESS CENTER



FLOORPLANS

HOTEL



FLOORPLANS

HOTEL



FLOORPLANS

STAFF ACCOMMODATION



FLOORPLANS

STAFF ACCOMODATION



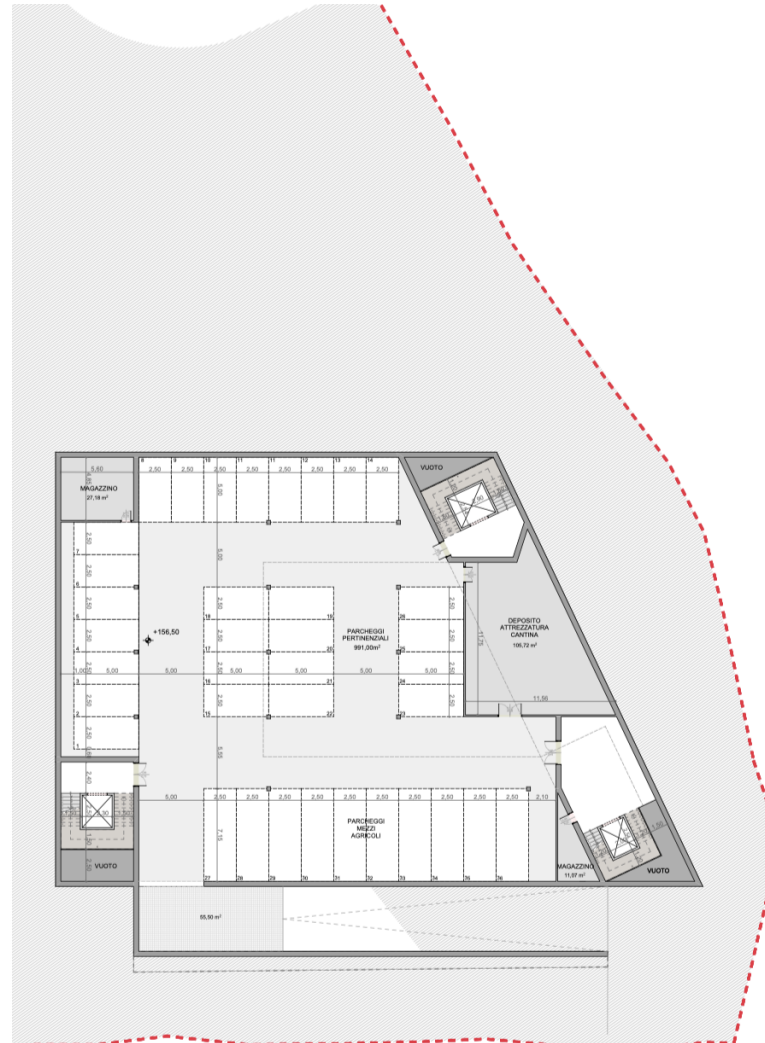
FLOORPLANS

AGRICULTURAL ESTATE



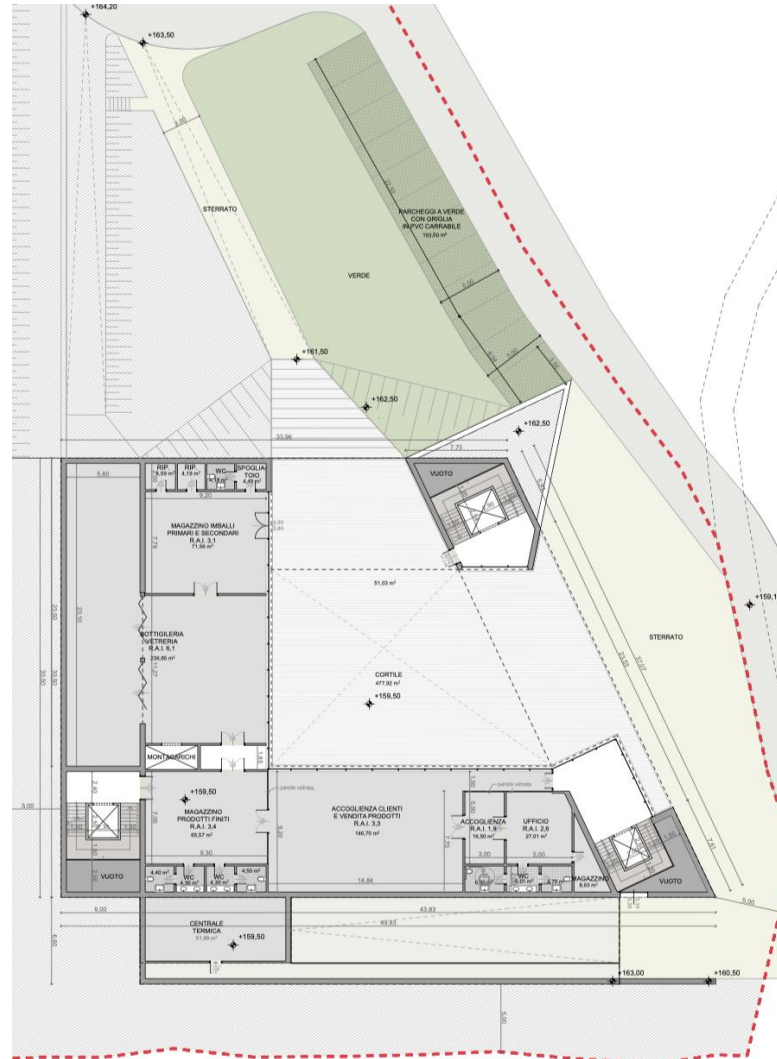
FLOORPLANS

FARMHOUSE - BASEMENT FLOOR

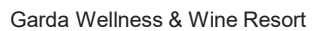


FLOORPLANS

FARMHOUSE – GROUND FLOOR

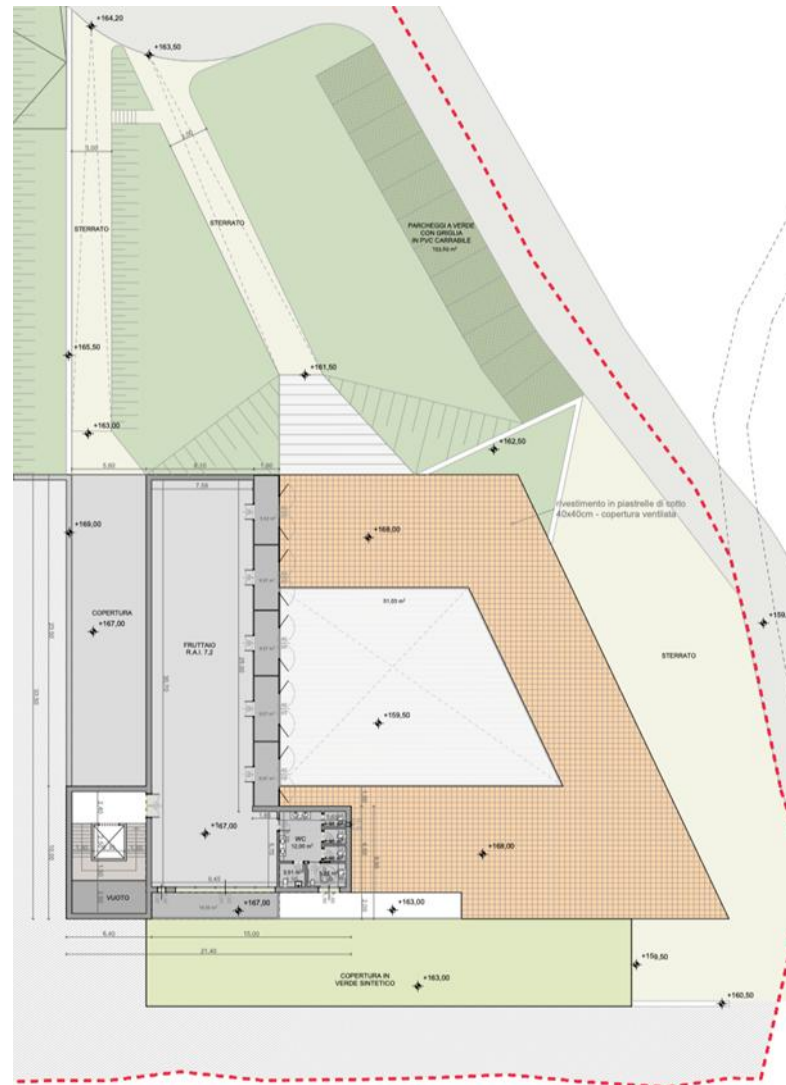


FARMHOUSE – FIRST FLOOR



FLOORPLANS

FARMHOUSE – SECOND FLOOR





COMPETITIVE SET

4-STAR HOTELS



Leonardo Hotel Lago Di Garda – Wellness & Spa



Aqualux Hotel Spa & Suite Bardolino



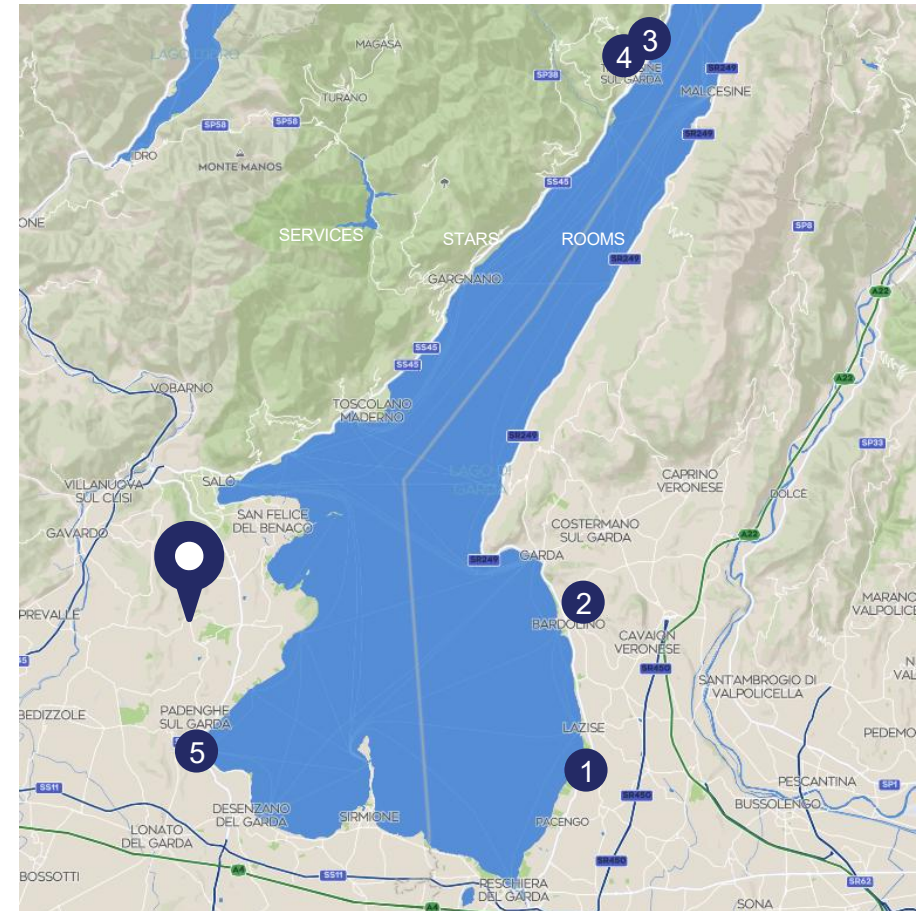
Hotel Du Lac & Wellness Harmony



Hotel Ilma Lake Garda Resort



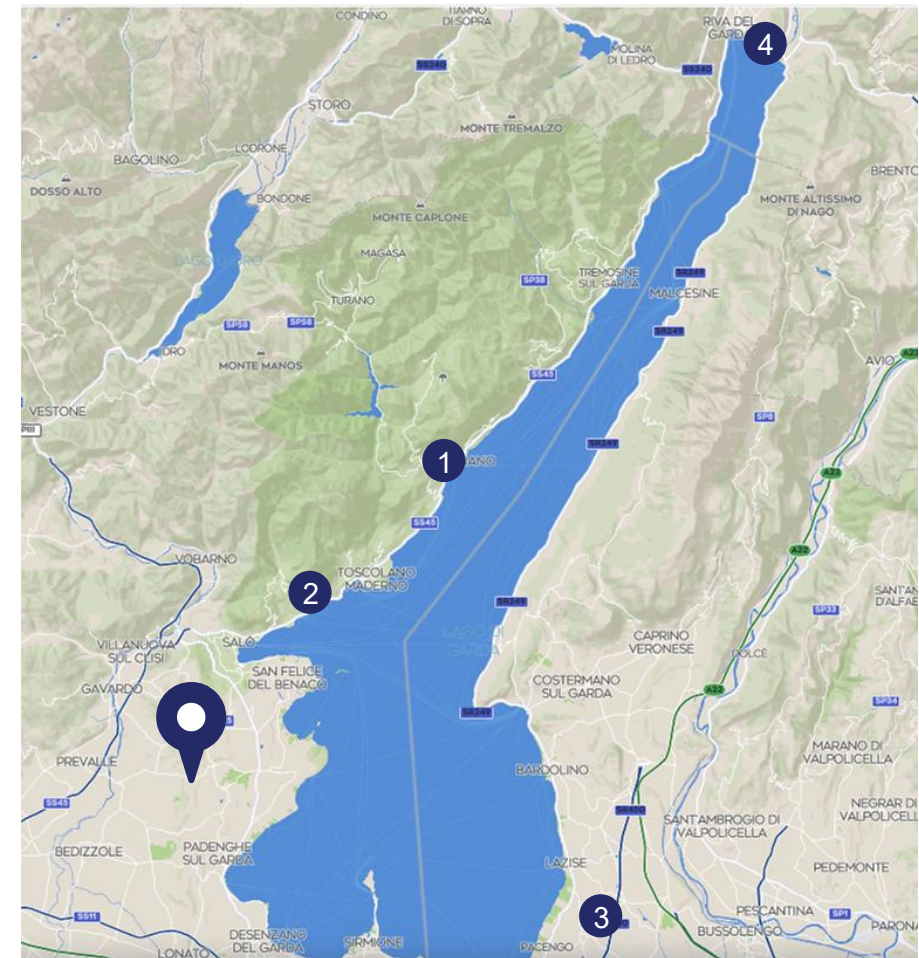
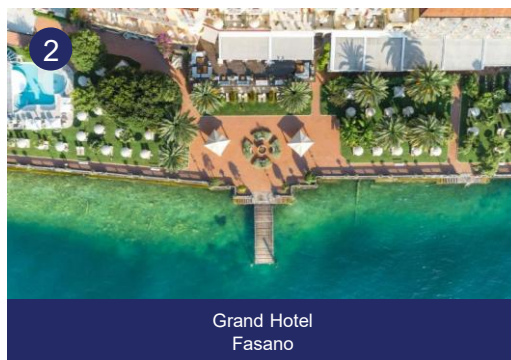
Le Terrazze sul Lago Hotel & Residence



N.	Hotel	Location	Rooms	Facilities	Booking.com rating
1	Leonardo Hotel Lago Di Garda – Wellness & Spa	Lazise (VR)	127	1 Restaurant, 2 Bars, Wellness Area, Meeting Rooms, Gym, Swimming Pool	8,4
2	Aqualux Hotel Spa & Suite Bardolino	Bardolino (VR)	125	2 Restaurants, 1 Bar, Wellness Area, Meeting Rooms, Gym, Swimming Pool	8,5
3	Hotel Du Lac & Wellness Harmony	Limone Sul Garda (BS)	95	2 Restaurants, 2 Bars, Wellness Area, Gym, Swimming Pool	8,4
4	Hotel Ilma Lake Garda Resort	Limone Sul Garda (BS)	84	Restaurant, 2 Bars, Fitness Room, Swimming Pool	8,8
5	Le Terrazze sul Lago Hotel & Residence	Padenghe Sul Garda (BS)	21	Bistro, 1 Bar, Swimming Pool	8,4

COMPETITIVE SET

5-STAR HOTELS



N.	Hotel	Location	Rooms	Facilities	Booking.com rating
1	Lefay Resort & SPA Lago di Garda	Gargnano (BS)	93	2 Restaurants, 2 Bars, Wellness Area, Meeting Rooms, Gym, Swimming Pool	9,4
2	Grand Hotel Fasano	Gardone Riviera (BS)	79	4 Restaurants, 2 Bars, Wellness Area, Meeting Rooms, Gym, Swimming Pool	9,1
3	Quellenhof Luxury Resort Lazise	Lazise (VR)	58	2 Restaurants, 2 Bars, Wellness Area, Gym, Swimming Pool	9,3
4	Lido Palace	Riva Del Garda (TN)	84	2 Restaurants, 1 Bar, Wellness Area, Gym, Swimming Pool	9,2

LOMBARDY REGION HOTEL MARKET

HOTEL DEMAND

- ▶ Tourist flows are increasing in the region, including in art cities, mountain areas, lakes, and business tourism (including conferences and trade fairs). In the first eight months of 2024, there were over 13 million arrivals, with 37 million overnight stays, marking an 11% increase compared to the same period in 2023.
- ▶ Already in 2023, Lombardy marked a turning point with 51 million overnight stays and a 17% increase compared to 2019, the golden year of national tourism.
- ▶ Official data on tourist flows in the Lombardy region for 2024, updated to August, report over 13 million arrivals (+11% compared to the same period in 2023) and approximately 37 million overnight stays (+11% compared to 2023).
- ▶ The share of foreign tourists is predominant (~64–65%), with peaks in lake provinces such as Como, where it reaches up to 85%. International tourism is dominated by Europeans (about 75%), followed by Asians (9%) and North Americans (8%). The main source markets are Germany (21%) and the United States (7%).

2025 Forecast

- Estimated arrivals: approximately 16.9 million
- Expected overnight stays: 41.4 million
- Total expected tourism expenditure: €13.6 billion
- Estimated per capita spending: approximately €805

Source: Vamonos Vacanze Research Center

Lombardy's airports have collectively welcomed 84.3 million passengers in 2024, of which 51% were international (33% originating from the EU).

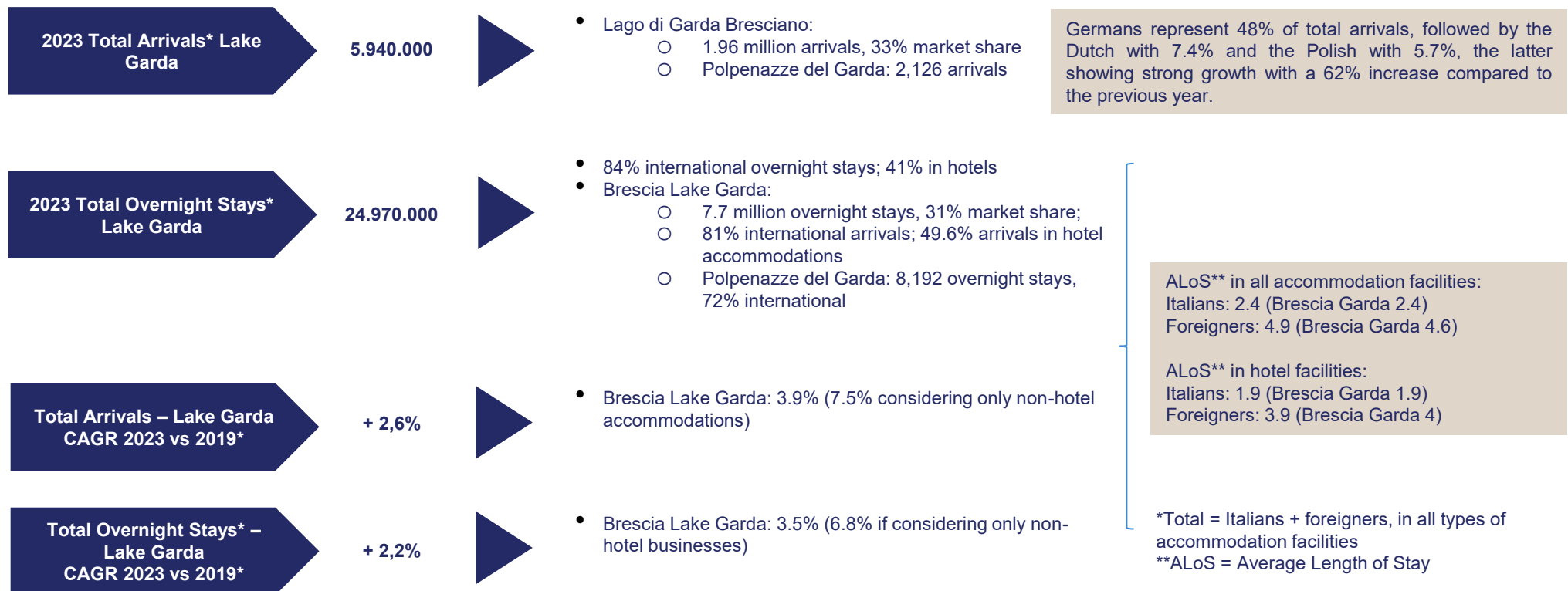
- Milan Malpensa handles 51% of the total passengers, with a decrease in domestic passengers compared to 2023 (-13%) and an increase in international passengers (+17%).
- Milan Linate (19% of Lombardy's passenger traffic) saw growth in both international passengers (+9.5%) and domestic passengers (+16.5%).
- Orio al Serio (30% of traffic) recorded a +1.7% increase in domestic passengers and +11% in international passengers.

Sources: Regional Observatory for Tourism and Attractiveness; Unioncamere Lombardia; Lombardia Speciale

LAKE GARDA HOTEL MARKET

HOTEL DEMAND 2023

In January 2025, representatives from the three regions bordering the lake presented the "Garda Unico" project, involving an investment of €900,000 to promote Italy's largest lake as a top-tier destination. The initiative aims to overcome territorial fragmentation and focus on international markets. Special attention will be given to the North American market, one of the most promising alongside the Gulf countries and the Far East.



The Brescia shore of the lake, second only to the Veronese shore in terms of tourist flow attraction capacity, is characterized by higher average growth over the past 4 years (CAGR), especially when considering the complementary sector. The season runs from April to October, with peaks in July and August.

LAKE GARDA HOTEL MARKET

HOTEL DEMAND 2024/2025

Forecast results for the 2024 season (arrivals, overnight stays, average length of stay, and internationalization) and outlook for the 2025 season

Jan–July 2024 Brescia Lake Garda

- Arrivals: 1,523,164 (+12% vs 2023), of which 63% are foreigners (969,442) and 36% Italians (553,712).
- Overnight stays: 6,084,886 (+11%), with 75% foreigners (4,577,902) and 25% Italians (1,506,984).

Year 2024 Lake Garda

- Arrivals: approximately 11.4 million (+3.5%), overnight stays: 71 million (+1.3%).
- Brescia shore: in August, 52,000 overnight stays per day (equivalent to 53 guests per 100 inhabitants).
- Internationalization: Germany accounts for 48% of arrivals, followed by the Netherlands (7.4%), Poland (5.7%), the United Kingdom (5.2%), and Switzerland (3.6%).
- Average length of stay: Not available for the entire Brescia shore, but on the Verona/Garda side it generally ranges between 3 and 6 days.

Outlook 2025 & Current Bookings

- Advance bookings: Booking.com reports a +20% increase in bookings for 2025 compared to 2024 (+11% already in 2024). Bookings are increasingly focused on two segments: early bookings (January) and last-minute, even beyond the traditional “high season” (e.g., May).
- Top markets for 2025: Growth from tourists from the United Kingdom, Germany, and Poland; driven also by the USA and Arab countries.
- Desenzano area: Expedia records a +50% increase in nights booked compared to 2024, with booking peaks already starting from April 2025 (+41% for Garda, +40% for Desenzano alone compared to 2023).

Source: OTA, Federalberghi

BRESCIA PROVINCE HOTEL MARKET

SEASONALITY 2023

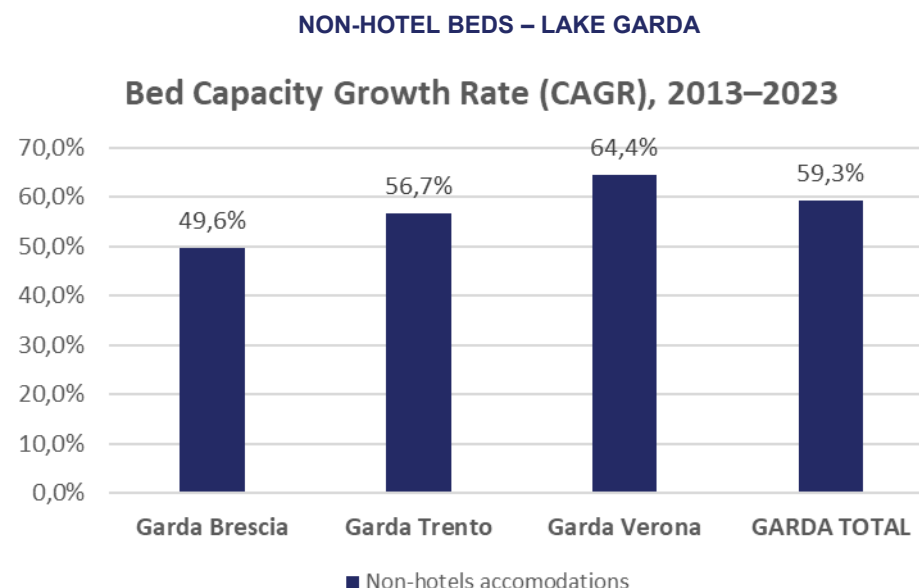
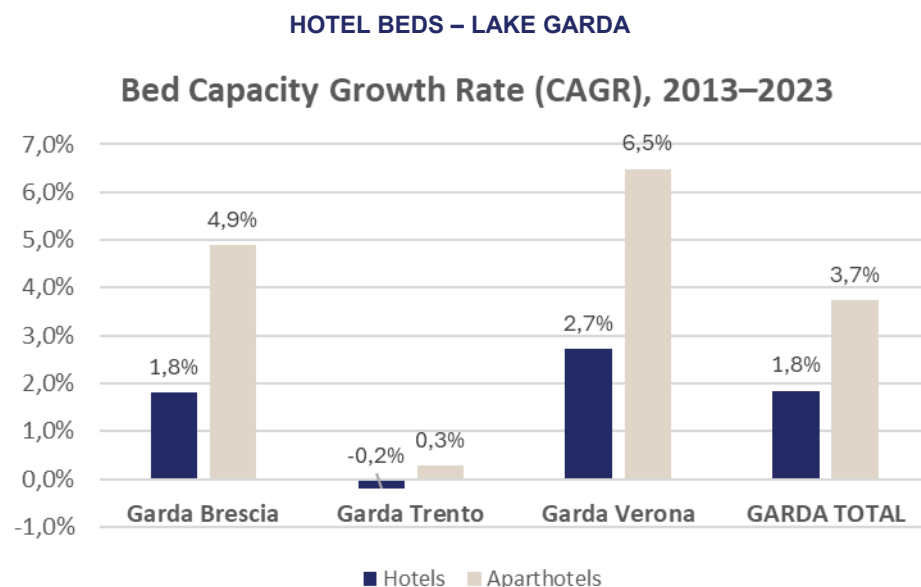


- The chart shows a more fluctuating trend for the foreign component, while the domestic component of overnight stays is much more stable.
- During the peak months (June to September), foreigners account for 75% of overnight stays.
- Overall, these four months account for 55% of total hotel overnight stays.

LAKE GARDA HOTEL MARKET

HOTEL SUPPLY 2023

In Polpenazze del Garda, there are no hotel establishments, only complementary accommodations: 15 guesthouses with 139 beds, 3 farm stays with 56 beds, one holiday home with 8 beds, and 5 bed & breakfasts with 25 beds. However, a significant increase has been recorded, as in 2013 there were 54 beds, all in complementary accommodations. Considering the Brescia Garda area, the accommodation supply consists of 438 establishments with 29,600 beds, of which 322 are hotels with 21,331 beds, averaging 66 beds per hotel. Growth over the past 4 years has been noteworthy, especially regarding B&Bs and guesthouses.



Growth rates in the non-hotel sector are significantly higher than those recorded in the hotel sector, within which holiday residence accommodations (RTA) have performed better than average.



**COLDWELL BANKER
COMMERCIAL**
REALTY ADVISORY

Milan | Rome
hospitality@cbcommercial.it
cbcommercial.it

FURTHER ENQUIRIES AND CONTACTS

LEONARDO STASSI

Head of Hospitality

T. +39 335 59 54 375

l.stassi@cbcommercial.it

TIZIANA OGGIONNI

Senior Manager Hospitality

T. +39 320 68 16 813

t.oggionni@cbcommercial.it

YLENIA FAVORITO

Senior Associate Hospitality

T. +39 06 3974 0456

y.favorito@cbcommercial.it

PIETRO NASTASI

Analyst Hospitality

T. +39 346 9737701

p.nastasi@cbcommercial.it

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