



Rooftop hotel with high potential – Faro (Algarve)



Agent Info

Name: Soraia Pinto
Company: Arrabellimmo
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Country: Portugal
Experience since:
Service Type: Selling a Property
Specialties:
Property Type: Apartments
Phone:
Languages: Portuguese
Website:

Listing details

Property for: Sale
Price: USD 3,573,130.95

Location

Country: Portugal
State/Region/Province: Faro
City: Faro
Address: Faro (sé e São Pedro)
Posted: Oct 26, 2024

Description:

Located in Faro, the capital of the Algarve and a strategic entry point for tourism in the south of Portugal, this hotel represents a rare opportunity with a usable rooftop offering an unobstructed view of the city and the Ria Formosa, constituting a real lever of differentiation.

High potential for transformation:

- Creation of a rooftop bar skybar (highly sought after in Faro)
- Panoramic restaurant or premium brunch area
- Lounge with swimming pool, jacuzzi or solarium
- Event venue (weddings, private parties, corporate)

This type of operation makes it possible to generate high revenues independent of the accommodation, while strongly enhancing the image of the establishment.

An indicative projection with about 60 customers per day for a 25 ticket indicates revenues 547,500 year.

The hotel has a healthy and modular structure currently 30 rooms with private bathrooms.



Significant flexibility:

- Transformation into a design boutique hotel or lifestyle hotel
- Creation of tourist suites or apartments

The ground floor, sold in a more raw state, can be completely redesigned according to the buyer's vision. It can be rented to shops year-round, potential income 72,000 year.

The Algarve is the most dynamic tourist region in Portugal, with:

- Average occupancy rate: 60-70% (up to ~80% in high season)
- Average price per night in Faro: 90 to 155 depending on the positioning
- Indicative projection of 30 rooms × 110 × 65% occupancy 780,000 in annual turnover (excluding rooftop and ancillary services)

An ideal active ingredient for:

- Investor wishing to create a differentiating hotel concept
- Operator aiming to diversify activities (shops on the ground floor, hotel on the upper floors and bar on the rooftop)
- A project with a high valuation via rooftop and upmarket

*images modified via A.I.

- REF: COM006

New: Yes
Built: 1961

Common

Bedrooms: 30
Bathrooms: 30
Lot Size: 245 sq m

Lease terms

Date Available:

Additional information

Virtual tour URL: <https://my.matterport.com/show/?m=bZYBhLDUwYv>

Contact information

IMLIX ID: COM006



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