

# ***4-star Hotel in Fátima*** ***(Fátima, Ourém, Portugal)***

**Investment Opportunity**

JLL Hotel Advisory | 2023



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# 1. Introduction

# Introduction



JLL has been appointed to offer for sale an Hotel in Fátima (the “Hotel”, the “Property”), a 4 star recently renovated and pilgrim driven Hotel located in Fátima, a few meters away from Fatima’s Sanctuary.

The Transaction provides qualified investors the opportunity to acquire a prominent Hotel, built on the entrance of Fátima, with great access to the highway A1 that connects to Lisbon and Porto, near all services and public transportations.

We invite you to get to know this asset a little better, the area in which it operates, as well as the main KPIs in Portugal’s Centre area.



## 2. Investment Highlights

# Investment Highlights



## Recent renewed hotel currently fully operational

Rehabilitation works were completed in 2017 and the hotel started operation that very same year.

## The Hotel near Fátima's Sanctuary

A few meters from the Fátima's Sanctuary, a place visited by pilgrims from all over the world, and where you can discover many of the charms of the region marked deeply by landscape, heritage and history.

## Leading international religious tourism destinations

It is one of the most important Marian shrines belonging to the Catholic Church in the world and one of the leading international religious tourism destinations.

## Vacant possession investment opportunity

The Hotel is being managed directly by the owner and has no management, lease or franchise agreements in place. With a strong brand on board, it is expected to drive considerable bottom-line performance over the medium term.



# 3. Location

## 2. Location

- The Hotel is located a short distance from the Fátima's Sanctuary (800 meters), offering a peaceful atmosphere and the comfort of a modern 4-star hotel;
- The property is also a short drive from other tourist attractions in the region, namely the Convento de Cristo in Tomar, Monasteries of Alcobaça and Batalha, as well as caves located in the surroundings;
- Being located at the entrance of Fátima, the hotel's location offers extraordinary conditions of proximity to the main access to the city, the entrance and exit of the A1 motorway, which connects Lisbon to Porto.



- 1.20h away from Lisbon city center by car, 1.46h from Porto city center.



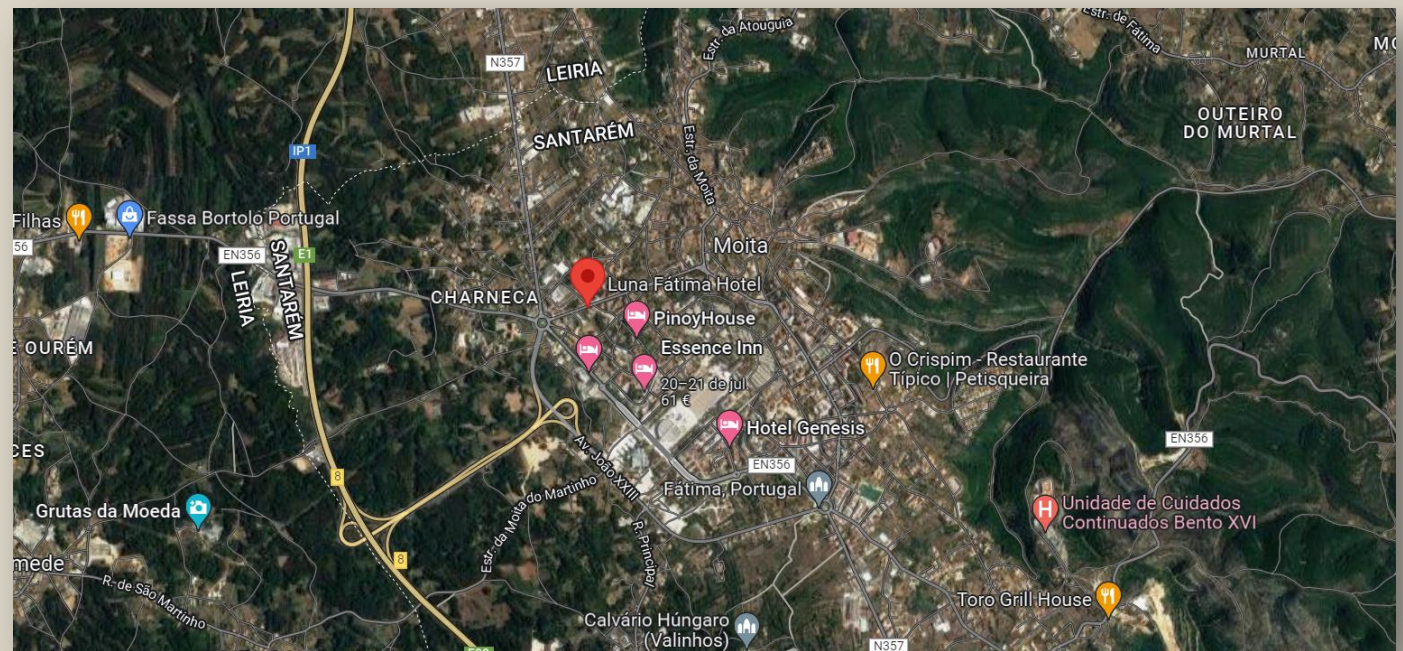
- 1h away from Lisbon Airport (LIS), 1,50h away from Porto Airport (OPO)



- 8min away from Bus Station



- 9min away from the Sanctuary





Fátima is a city in the municipality of Ourém and district of Santarém in the Central Region of Portugal, with 71.29 km<sup>2</sup> of area and 13,212 inhabitants.

Associated facilities for pilgrims, including hotels and a medical center, have also been built over the decades within and around the Sanctuary. The city has become an important international destination for religious tourists, receiving an average 6 and 8 million pilgrims yearly.

This Marian centre of pilgrimage evokes the apparitions of Our Lady to the three little shepherds Lucia, Francisco and Jacinta, which took place in 1917 and were recognized in 1930. The spot was a rural property called Cova da Iria, and it belonged to the parents of Lucia, who donated it to the Shrine. It was here that five of the six apparitions took place.

It is one of the most important Marian shrines belonging to the Catholic Church in the world and one of the leading international religious tourism destinations. It was visited by Popes Paul VI (1967), John Paul II (1982, 1991 and 2000), Benedict XVI (2010) and Francis (2017). The annual pilgrimages are celebrated on the 13th of every month from May to October.



# 4. Asset

## 2. The Hotel

Property Summary	Address	Av. Beato Nuno 465, 2495-401 Fátima
	Guest Rooms	85 rooms
	Tenure	Freehold
	Year of Construction	2005
	Rating	4 stars
	Area	5.319 sqm
	Floors	Ground + 5
	F&B	Restaurant and Bar
	Other Guest Amenities	Meeting room for 150 people with natural light, 30 outside parking spaces.



### Rooms Distribution

5 Floors	#1	19,55 smq Room + 17 sqm Living Room + WC*
	#2	13,25 sqm + WC*
	#3	12,70 sqm + WC*
	#4	10,30 sqm + WC*
	#5	17,30 sqm + WC*
	#6	17,20 sqm + WC*
	#7	14,90 sqm + WC*
	#8	14,55 sqm + WC*
	#9	16,05 sqm + WC*
	#10	14,35 sqm + WC*
	#11	15,45 sqm + WC*
	#12	15,15 sqm + WC*
	#13	15,80 sqm + WC*
	#14	15,65 sqm + WC*
	#15	16,35 sqm + WC
	#16	18,20 sqm + WC*
	#17	14,30 sqm + WC*

\*All WCs have between 4 and 5 sqm



## 2. The Hotel



# 2. The Hotel



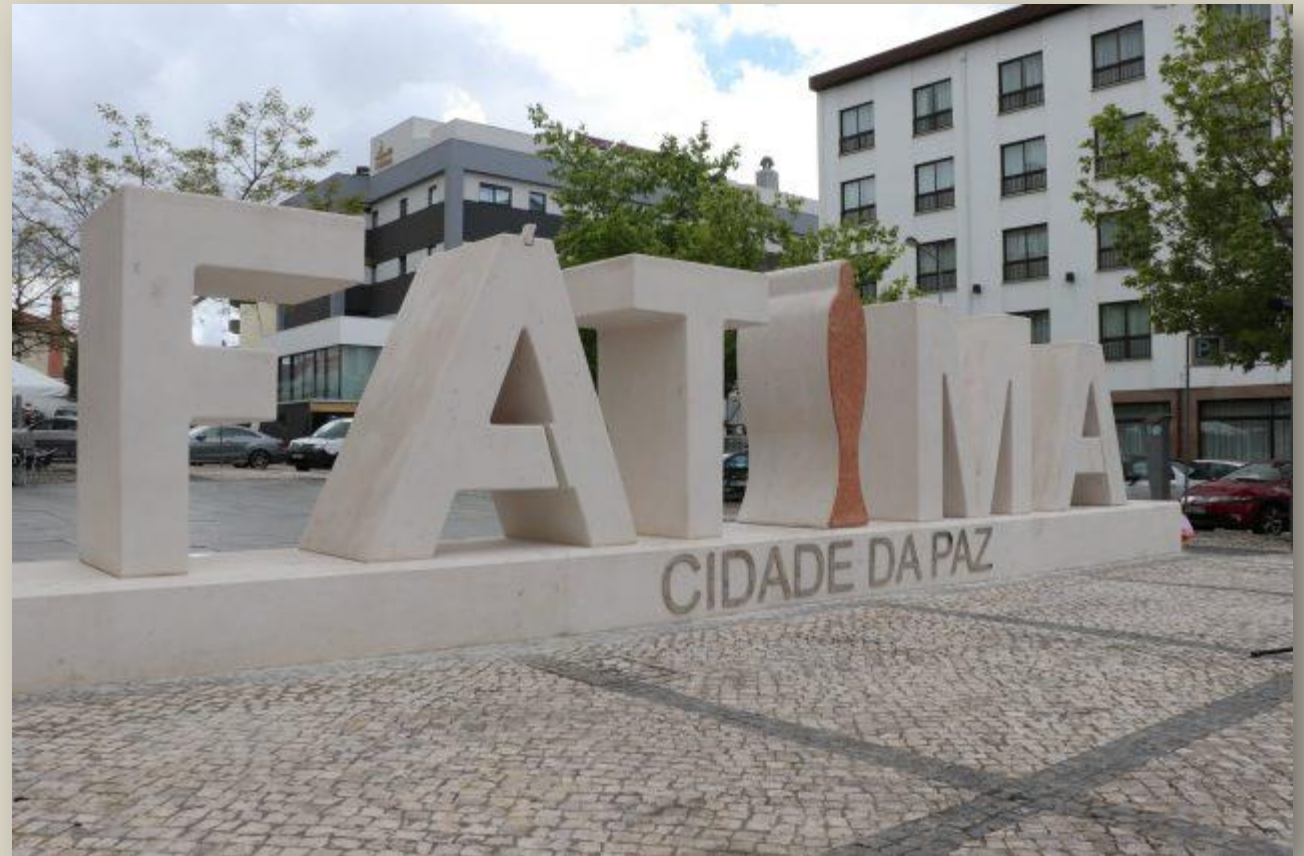
# 5. Hotel Market Overview

## Demand

Assuming the historic movement of 2017, which took to Fátima about 9 million pilgrims/tourists, national and of the most varied nationalities, and considering the central location of Fátima, we contemplate the airports of Lisbon and Porto, which moved in 2017 almost 18 million passengers, and about 21 million in the last pre-pandemic year of 2019.

## Tourism

During 2017, hotels in Fátima and Ourém municipality registered 1.3 million overnight stays, a historical result due to the visit of Pope Francis to Portugal that year. In 2019, they reached one million overnight stays again, something that wasn't achieved in 2018, when 950k were registered. In 2020 and 2021 there was a sharp break due to the pandemic, resulting in 230k overnight stays in 2020 and 380k in 2021. However, and due to WYD in 2023, We believe Fátima will once again break this record.





# 4. Hotel Supply

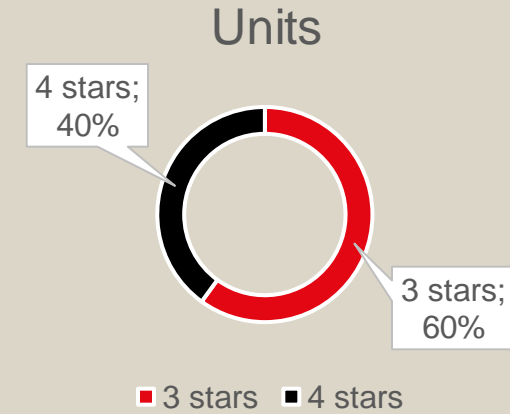
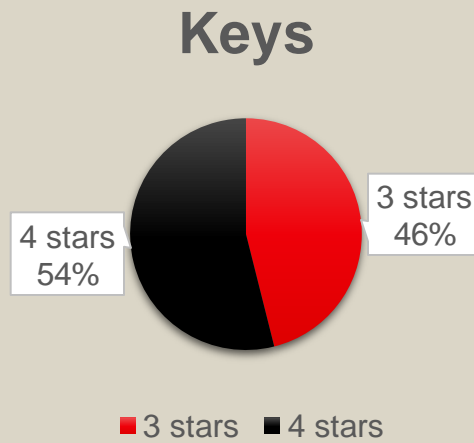
## Supply

Fátima currently has 40 hotel units with ratings between 3 and 4 stars, with a number of keys per unit ranging from 28 to 204.

90% of the hotels are independent, and 10% are operating under a national or international brand, with hotels in other locations, like Luna Hotels, Flagworld and Lux Hotels.

12 hotels are above 100 rooms, 13 below 50 keys and 15 from 50 to 99 keys. The average room number per hotel is of 83 keys.

There is no available record on new future hotels. The last hotel to be opened in Fátima was D. Amélia hotel, 3-star with 91 rooms, managed by Rian Hotels, a small-scale portuguese operator. Recently opened also The Flag Hotel Fátima – Casa das Irmãs Dominicanas, with 122 rooms.



## Classification

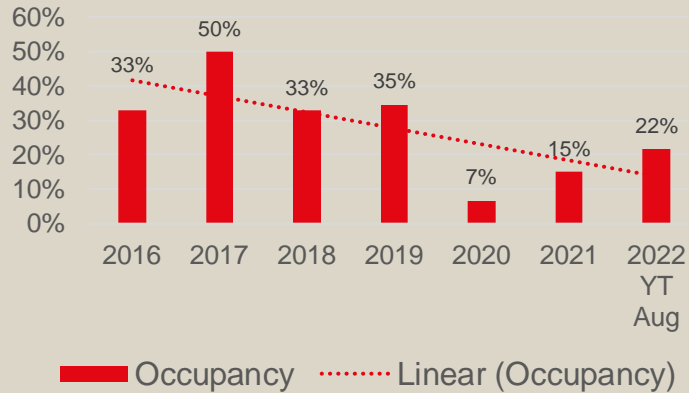
3-star hotels lead with more than half of the total number of hotels in the city with 24 units and 1538 keys.

4-star hotels come next in terms of number of units, 16. But when it comes to number of keys, they overtake in almost 300, with a total of 1800 keys, according to RNET data.

# 4. Hotel Figures



## Occupancy



### Occupancy

The occupancy rate in Fátima remained above 30% in the 4 pre-pandemic years, with 2017 showing the best performance, standing above 50%, due to the Pope's visit. In 2020 and 2021, like practically all destinations, occupancy dropped by several percentage points. In 2022, we witnessed a recovery until August, where figures above 20% are already present, 11% below the regular result of the analyzed period, but showing

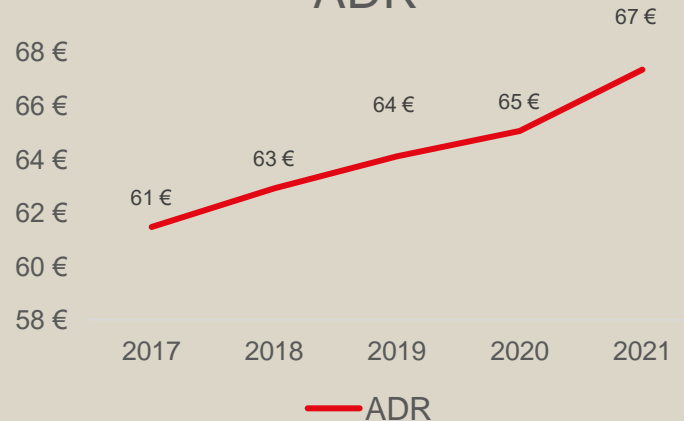
Source: Travel BI

### ADR

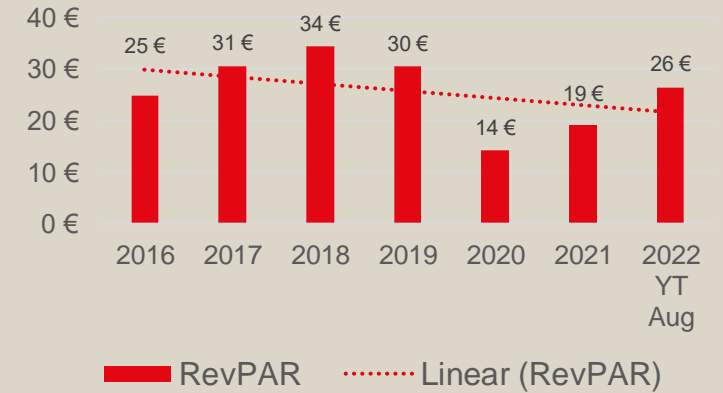
ADR shows sustainable growth over the last 5 years, growing 10% from 2017 to 2021. Unfortunately, it was not possible to collect specific data from Fátima, and the data presented refer to the entire **central area of Portugal**.

Source: INE

## ADR



## RevPAR



### RevPAR

The sharpest growth in RevPAR is noted from 2016 to 2017 where there is an increase of €6, as a result of the peak occupancy in 2017 due to the papal visit. The expected break in 2020 and 2021 shows why the trend line is downward, and that the recovery in 2022 is still timid, but showing resilience in returning to the values of pre-pandemic years.

Source: Travel BI

# Thank you



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