PROJECT

M&M

PRAGUE MARRIOTT HOTEL
& MILLENNIUM

CBRE


MARRIOTT
P
POZOR!

THE OPPORTUNITY

CBRE is privileged to be mandated on an exclusive basis to advise on Project M&M – the prospective sale of the Prague Marriott Hotel and the Millennium – a high-profile mixed-use complex nestled in the heart of Prague's Old Town.

The Complex occupies an ideal location in Prague, a stone's throw from the Masaryk train station and in close proximity to prestigious corporate occupiers and leisure demand drivers like Old Town Square and Charles Bridge. Several large developments are currently underway nearby, which will further strengthen the neighbourhood and boost foot traffic.

Project M&M comprises a 416 room hotel, with four food & beverage outlets, c. 1,200 sqm of MICE area and leisure facilities, and ca 10,500 sqm of office, retail and leisure space. The Property also boasts one of the largest underground parkings in Prague's city centre, with no new competition in the short-to-medium term, due to the current city restrictions on underground depth for developments.

The Hotel component is operated by Marriott International under a Hotel Management Agreement, offering an incoming investor an exceptional opportunity to partner with one of the world's leading hotel groups.

RARE OPPORTUNITY TO SECURE A HIGH-PROFILE MIXED-USE COMPLEX, CAPTURING A SIZEABLE AND DIVERSIFIED FOOTPRINT IN A STRATEGIC LOCATION IN PRAGUE, THE HEART OF EUROPE

INVESTMENT HIGHLIGHTS

FAVOURABLE MACRO ENVIRONMENT AND PRIME LOCATION IN PRAGUE

Prague is not only the economic, historic and cultural centre of Czech Republic, but also the fourth-richest region in the EU ahead of Paris, Brussels and Berlin*. The city has been experiencing strong year-on-year growth in 2025 in terms of overnight stays, underpinning the city's popularity as both a leisure and corporate destination.

Project M&M benefits from a privileged location in the heart of Prague's Old Town, surrounded by key tourist attractions and benefiting from excellent accessibility, with the main railway station just 15 minutes away, connecting the city with Germany and other key European destinations.

EXCELLENT OFFICE LOCATION IN PRAGUE

Project M&M benefits from a prime office location in Prague, strategically positioned to become a leading business hub. The nearby developments of Masaryčka Office and Florenc21 will further enhance its appeal, driving rental values and establishing a benchmark for prime rents within the city center.

RECENTLY RENOVATED COMPLEX IN EXCELLENT CONDITION

The Complex has benefited from c. €38m being invested between 2017 and 2024, including the expansion of the hotel from 293 to 416 rooms, enhancements to the F&B outlets and leisure facilities and an expansion / modernization of the conference floor and back-of-house facilities.

No requirement for major CapEx is expected in the near to medium term.

ROBUST OPERATING TRACK RECORD AND STRONG CASH FLOW

Since its expansion and renovation, the Hotel has demonstrated robust improved financial performance, with 2024 RevPAR totalling €159, representing a +19.7% increase over 2019's figure.

With a projected total revenue of €33.5m in 2025 and an NOI margin of 33% (projected EBITDA of €11.2m after FF&E Reserve), the Asset has proven itself as a financial powerhouse.

AFFILIATION WITH A WORLD-LEADING HOTEL GROUP

The Hotel is offered under a Hotel Management Agreement with Marriott International, offering the unique opportunity to partner with a leading global brand and experienced management team.

The incoming investor will benefit from Marriott's loyalty program, with nearly 205 million members worldwide.

POTENTIAL UPSIDE THROUGH SEVERAL VALUE ADD OPPORTUNITIES

Although the Property has already achieved a strong level of profit driven by the recent investments, further growth opportunities have been identified.

The incoming investor can build on the momentum through additional value-add initiatives such as a potential horizontal expansion to increase room count, strategic reconfiguration of underutilized spaces, and additional asset management initiatives.

*Source: Eurostat 2024, based on GDP per capita.

EXECUTIVE SUMMARY

Spanning over 62,000 sqm, Project M&M presents the sale of Prague Marriott Hotel and Millennium – a landmark mixed-use development in the center of Prague. The Complex offers extensive underground parking - one of the largest in the city center - accommodating over 450 vehicles.

Project M&M offers a dynamic combination of hospitality, commercial, leisure and retail spaces, designed to meet a wide range of needs and enhance the urban landscape.

Prague Marriott Hotel	
Ownership Interest	Freehold
Category	Upscale
Operating Structure	Hotel Management Agreement
Number of Rooms	416
F&B Outlets	1 Restaurant, 1 Bar, 1 Coffee corner, MClub Lounge
MICE Facilities	14 meeting rooms – c. 1,200 sqm
GFA	28,502 sqm
Leisure Facilities	Swimming pool, spa and gym

Millennium - Office	
Use	Office
Grade	A-
GLA	7,128 sqm
Key Tenants	Millennium Dental Care, Správa Železnic

Millennium - Retail	
Use	Retail
Number of units	8
GLA	3,348 sqm
Key Tenants	Bowling Celnice, Delmart

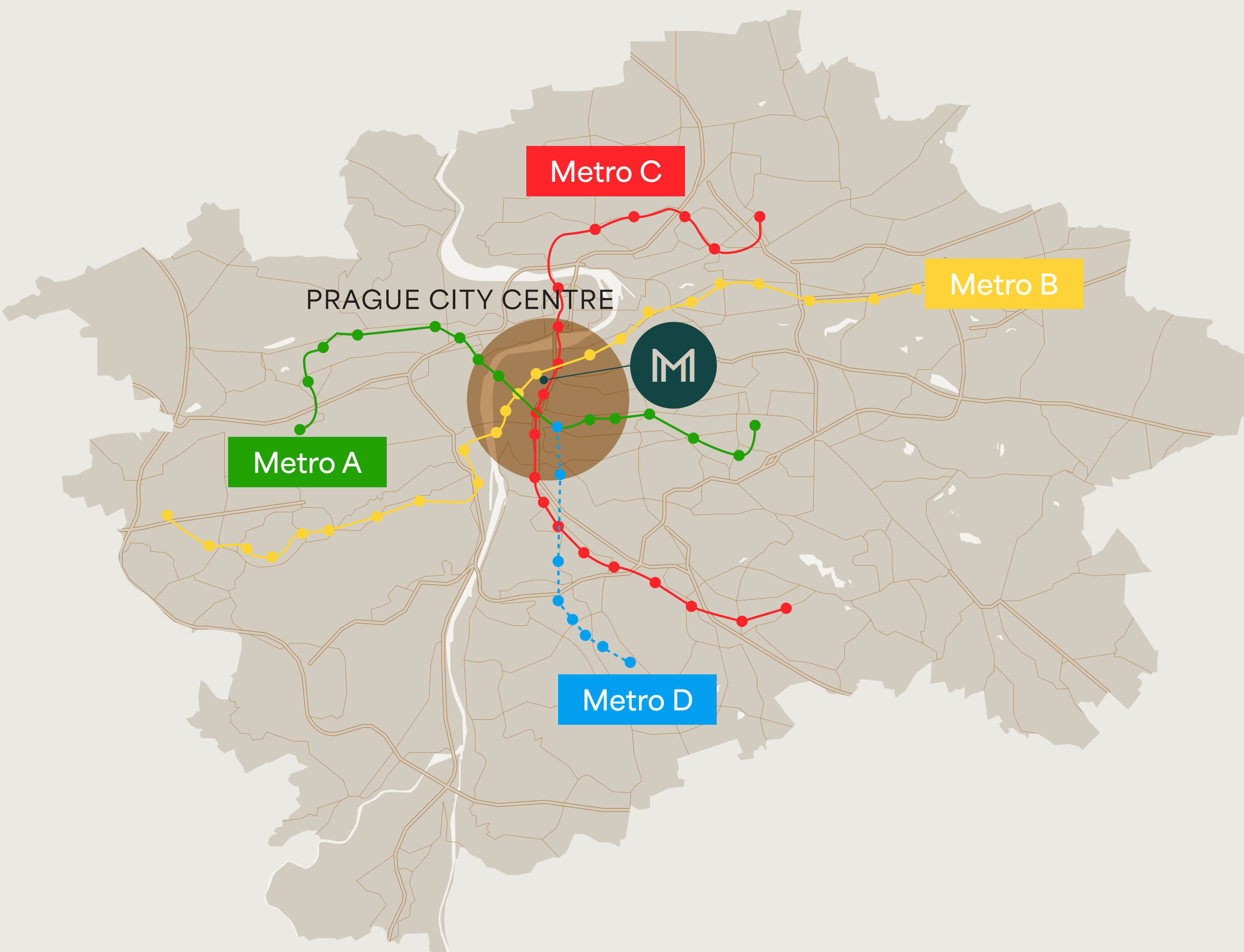
THE PERFECT COMBINATION OF THE FIVE USES (HOTEL, OFFICE, RETAIL, LEISURE AND CARPARK) TOGETHER WITH ITS PRIME LOCATION IN PRAGUE'S OLD TOWN MAKE PROJECT M&M A UNIQUE MIXED-USE SCHEME IN THE HEART OF EUROPE

MACRO LOCATION

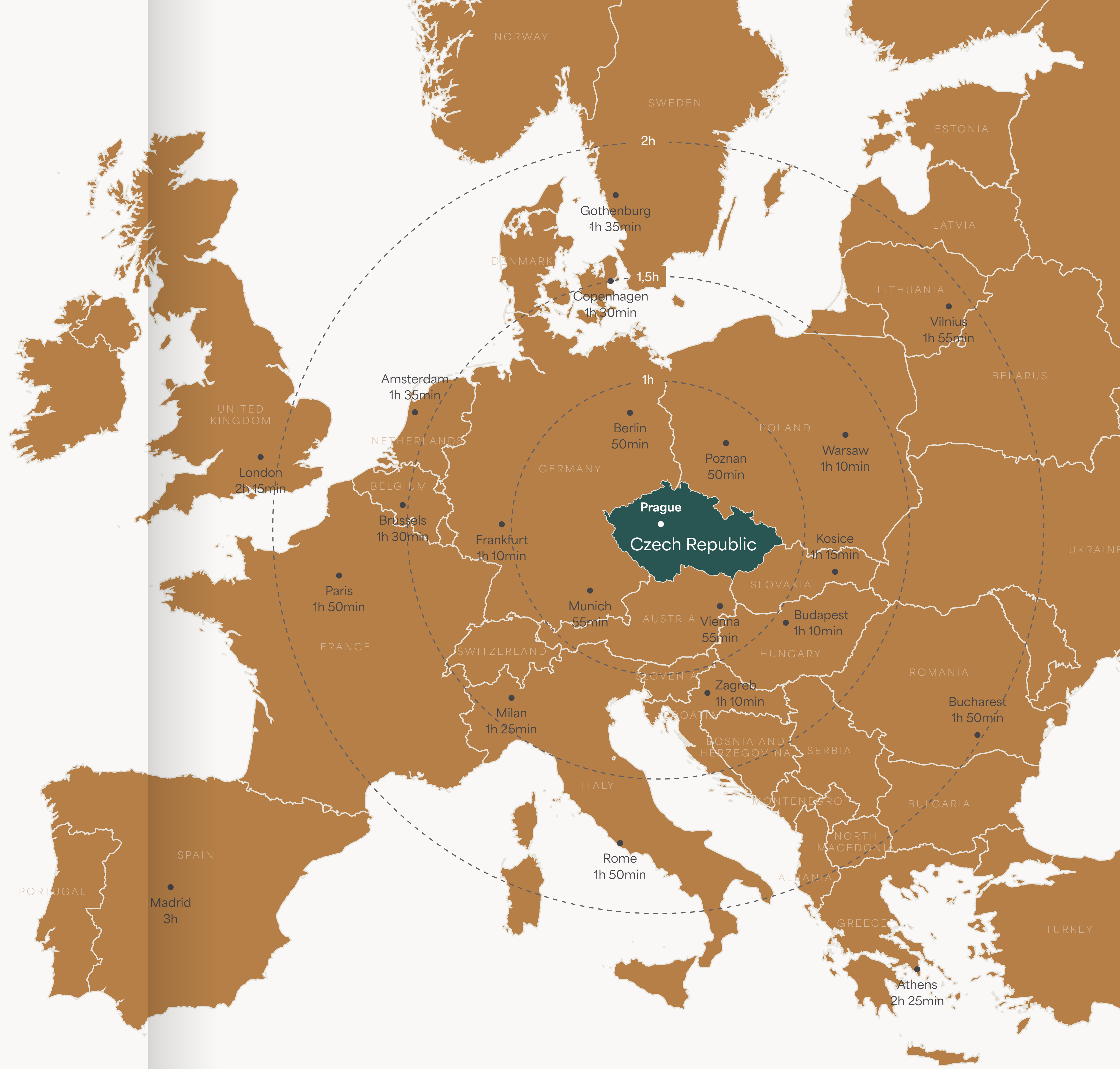
Prague, the Czech Republic's capital, is a prominent European city, situated in the center of the continent and serving as a major hub for both business and tourism.

Home to nearly 12% of the country's population, Prague is the seat of the Czech Republic's most important political, cultural, and economic institutions and serves as the national or regional headquarters of several global firms including General Electric, Skoda, Vodafone and McKinsey & Company.

Prague's central location makes it a key transportation hub within the Czech Republic, providing easy access to most major European cities with less than two-hour flight. This connectivity is supported by a strong trans-European infrastructure system, featuring over 160 regularly scheduled flights from Václav Havel Airport, along with an extensive road and motorway network - one of the densest in CEE.



A MAJOR HUB IN THE HEART OF EUROPE



MICRO LOCATION

Located in the heart of the Old Town, Project M&M offers unparalleled access to the best of Prague and to major cultural and historic landmarks, including Wenceslas Square and Old Town Square.

Steps away from Project M&M is Náměstí Republiky, a lively square with excellent accessibility, welcoming thousands of visitors coming from the city's main shopping avenue Na Příkopě.

Náměstí Republiky is a vibrant hub for both visitors and residents and hosts a dynamic calendar of cultural events, seasonal festivals, and markets. Its unique position caters to tourists and business travellers alike, with convenient access to trams, buses, and the metro station ensuring easy connectivity to Prague's main business and leisure hotspots.

Project M&M is well-positioned to capitalize on the continued growth and expansion of its surroundings, with major developments ongoing like the Masaryčka office complex, the refurbishment of Masaryk Train Station and the Florenc21 development shaping the future of the area.

PRAGUE AT YOUR DOORSTEP – AN UNRIVALLED LOCATION CLOSE TO THE MAIN DEMAND GENERATORS AND VERY EASILY ACCESSIBLE BY PUBLIC TRANSPORT

NÁMĚSTÍ REPUBLIKY

A PLACE OF CONSTANT GROWTH

Prague is benefiting from significant urban and infrastructure development projects, some of which have already been delivered.

The area surrounding Náměstí Republiky is undergoing unprecedented transformation, poised to increase foot traffic and create a large and cohesive pedestrian zone.

Specifically, the Masaryčka and Florenc21 developments are expected to establish this micro-location as a premier real estate destination, setting new benchmarks for prime rental rates in Prague.

MASARYČKA DEVELOPMENT

The Masaryčka Development will add a large, prime office building to the two existing structures, creating a new landmark in the city. This project also includes the revitalization of the Masaryk Train Station, expanding its capacity to accommodate increased passenger volume and providing a direct, rapid connection between Prague's city center and its international airport.

The Masaryčka Development will play a crucial role in enhancing connectivity within Prague, significantly reducing commute times for both residents and visitors.

FLORENC21 DEVELOPMENT

Florenc21 is a landmark urban redevelopment project in Prague, unfolding in two phases, West and East. Phase West will transform over 80,000 sqm of underutilized land into a vibrant mixed-use neighbourhood. The plan encompasses over 40,000 sqm of new residential space, 16,000 sqm of modern office space, and up to 13,000 sqm dedicated to retail and services. Phase East will add an additional 100,000 sqm of development.

Upon completion, Florenc21 will bring approximately 6,000 new residents and professionals to the area, creating a thriving residential and office hub in the Florenc and Náměstí Republiky districts.

NÁMĚSTÍ REPUBLIKY

A PLACE OF CONSTANT GROWTH

The ongoing developments in the vicinity of the Namesti Republiky will significantly enhance pedestrian traffic throughout the district.

The construction of new office and residential spaces is expected to increase the number of residents and workers, positively impacting retail and leisure tenants as well as car park usage.

Increased foot traffic is anticipated along Na Poříčí, Na Florenci, and V Celnici, extending from the central bus station to Masaryčka Train Station. This will strengthen connectivity between Florenc, a major transportation hub with two metro lines, and Náměstí Republiky. This influx of pedestrians will not only attract more tourists to the hotel, but also boost sales in the asset's retail and leisure units.

STRATEGICALLY LOCATED IN A HIGHLY SOUGHT-AFTER LOCATION WITHIN THE CITY CENTER, AND SURROUNDED BY ON GOING DEVELOPMENTS THAT ARE EXPECTED TO BOOST THE VALUE OF THE MICRO-LOCATION


MARRIOTT BONVOY

TRANSACTION PROCESS

No direct contact may be made with the management, staff or owner of the Property. Site visits and meetings may be arranged upon request.

Further information regarding the commercial, financial, technical, ESG and legal aspects of the Asset and its ownership will be made available to qualified interested parties upon receipt of a signed confidentiality agreement.

A call for offers will be announced to interested parties in due course.

We look forward to discussing with you.

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