

Rubens Hotels & SPA

VILA NOVA DE GAIA – PORTUGAL

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Rubens Hotels & SPA — Overview

Rubens Hotels & SPA is a 4★ hotel located in Vila Nova de Gaia.

Strategically positioned near Porto's historic center, the Douro River, and the famous wine cellars.

The property features 71 rooms, wellness facilities including a spa and pools, restaurants, and premium services, catering to leisure travelers, couples, and international tourists.

Tourism Context in Gaia & Market Appreciation Potential

Vila Nova de Gaia has experienced significant tourism growth in recent years, establishing itself as one of the most dynamic hospitality markets in Northern Portugal. Visitor numbers and overnight stays are increasing steadily, with strong international interest, reinforcing the attractiveness of mid-to-high-end hotel assets in the area.

This continuous growth, combined with cultural and heritage appeal, proximity to Porto's historic center, wine tourism, and the emergence of new luxury hotels, is driving the appreciation of hotel properties. Well-located and well-structured assets—such as Rubens Hotels & SPA—directly benefit from this favorable environment.

Rubens Hotels & SPA — Property Overview & Value Proposition



- Rubens Hotels & SPA is a 4★ hotel offering high-quality services, ideal for leisure travelers, weekend getaways, international tourists, and guests seeking comfort and wellness.
- The hotel maintains a 90% occupancy rate, demonstrating strong performance and high demand—clear evidence of both its prime location and market positioning.
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- The asking price of €20 million reflects the hotel's scale, revenue potential, and future appreciation prospects.

Value Appreciation Potential & Investment Rationale

- High tourism demand in Gaia, particularly for well-located and quality hotels, makes Rubens Hotels & SPA a strategic asset for investors seeking exposure to the region's growing market.
- The 90% occupancy rate shows operational efficiency and strong market acceptance—providing a solid base for revenue maximization and return on investment.
- Gaia and Porto attract tourists due to history, culture, wine tourism, proximity to Porto's center, connectivity, coastal and river attractions, and gastronomy—factors that increase the intrinsic value of the property.
- Value appreciation can result not only from operational performance (occupancy, rates, upselling) but also from the real estate asset itself, given the high demand for quality accommodations and ongoing development in the local hotel market.

Competition & Risks to Consider

- Gaia/Porto is a competitive market, with new luxury and upscale hotels entering regularly. Maintaining high service standards, strong marketing, and a solid reputation is essential.
- Efficient management, consistent quality, and adaptation to seasonality and market trends are key to sustaining high occupancy and profitability.
- Local regulation (e.g., city/tourist taxes) may impact operating costs, such as the implementation or adjustment of Vila Nova de Gaia's city tax.

Conclusion — Why Rubens Hotels & SPA is a Strong Opportunity

Rubens Hotels & SPA represents a highly attractive investment opportunity: a 4★ hotel in Gaia, in a rapidly growing tourism area, with high occupancy (90%) and an asking price of €20M justified by its revenue and appreciation potential.

For medium, to long, term investors, this asset offers the opportunity to capitalize on regional tourism growth, benefit from strong demand for quality accommodations, and generate attractive returns through efficient operation and asset appreciation.

Financial Projection – RubensHotels & SPA (5 Years)

Scenario 1 — Low

Revenue:

- 2025: €1,940,000
- 2026: €1,979,000
- 2027: €2,018,000
- 2028: €2,058,000
- 2029: €2,099,000

- EBITDA (25%):
- 2025: €485,000
- 2029: €525,000

Scenario 2 — Medium

Revenue:

- 2025: €2,060,000
- 2026: €2,122,000
- 2027: €2,186,000
- 2028: €2,252,000
- 2029: €2,320,000

- EBITDA (28%):
- 2025: €577,000
- 2029: €650,000

Scenario 3 — Optimistic

Revenue:

- 2025: €2,200,000
- 2026: €2,330,000
- 2027: €2,460,000
- 2028: €2,590,000
- 2029: €2,730,000

- EBITDA (32%):
- 2025: €704,000
- 2029: €874,000

Payback Estimate

- Price: €20,000,000
- Low scenario:
- EBITDA ~€505,000 → Payback ~39–40 years
- Medium scenario:
- EBITDA ~€613,000 → Payback ~33 years
- Optimistic scenario:
- EBITDA ~€789,000 → Payback ~25 years

Strategic Notes

High occupancy demonstrates strong demand and operational efficiency

- - Revenue can be increased via ADR growth, upselling services, and spa/F&B offerings
- - Professional management can boost EBITDA margin to 35%–38%
- - Asset value expected to appreciate with continued tourism growth in Gaia/Porto