

## STARHOTELS TO OPEN OVER 150 APARTMENTS IN FLORENCE'S CORSO ITALIA UNDER DEAL WITH HINES AND BLUE NOBLE



*Florence, 31 May 2022* — Starhotels has finalised an agreement with Hines and Blue Noble to manage part of the Corso Italia real-estate asset, located in the heart of Florence. Hines is a global player in the real-estate business and Blue Noble is an international real-estate investor, both of which are investors in the “Future Living” fund, managed by Savills Investment Management SGR SpA.

Under the agreement, Starhotels – a leader in the Italian hospitality market – will manage three of the seven properties formerly home to the Teatro del Maggio Fiorentino, situated in Florence’s Corso Italia. In detail, Starhotels’ new high-end residential rental proposal, known as **Il Teatro Luxury Apartments - Starhotels Collezione**, will comprise more than 150 apartments of various types and sizes. They will mostly be targeted at clients looking for unique living solutions for a truly authentic short- to medium-term Florentine experience. These flexible accommodation options are designed to meet growing business and leisure demand for a different way to experience the Tuscan capital and surrounds.

Hines and Blue Noble identified Starhotels as the ideal partner to offer a new way of living that remains in tune with Italy’s distinctive and world-renowned hospitality. Starhotels’ strong ties with the local area, expertise and Italian pedigree helped it to stand out from the competition, further burnishing its international reputation for combining the best of Italian tradition and hospitality in all its products and services. Guests will feel perfectly at home in Starhotels properties, thanks to their prime location, eye for elegant design, and the service-focused culture of Starhotels people.

The redevelopment of the former municipal theatre – which also includes a section of apartments for sale – will not only revitalise this historic Florentine building but also the surrounding area, with the construction of a new piazza that will become a destination for the entire city.

Due to complete in 2024, the development is also designed to improve the liveability of the area for residents. There will be more than 170 reserved parking spaces, a concierge, a terrace with solarium, a gym and wellness centre, children's play areas, co-working spaces, and bars, cafes and restaurants open to the entire community.

The agreement with Starhotels forms part of a broader project vision, built around a supply chain with deep roots in Italy. As development advisor, Hines assisted in the selection of the materials, construction companies and architects involved with a strong focus on *Italianità* – a symbol of quality and reliability. In line with Hines and Starhotels values, the project will also adhere to the highest international standards of environmental sustainability and energy efficiency, with the aim of achieving LEED GOLD certification.

By harnessing the combined skills and know-how of the companies involved, the Corso Italia development will be given a new lease of life, balancing respect for the site's heritage and an eye to the future to bring about an innovative end result that will feed into the wider development of the city.

*“We are delighted to be working with Hines and Blue Noble on the redevelopment of an important area of our beloved Florence,” says **Cavaliere del Lavoro Elisabetta Fabri, Chairman and CEO of Starhotels.** “The project involves a place that holds a special significance for us Florentines, which was once the beating heart of music in the city. Only a few months after the launch of the Duomo Luxury Apartments at the Rosa Grand in Milan, we are eager to take on this new challenge and to build on our presence in the high-end residential segment. We are offering new residential options to meet the needs of today’s business and leisure travellers, complementing our extensive portfolio of high-end hotels in Florence, which includes the prestigious Helvetia & Bristol.”*

## Starhotels

Starhotels, the first Italian private hotel company by revenue, is a market leader in the upscale, upper-upscale & luxury sectors of the hospitality industry. The Group vaunts 30 hotels located in the heart of the top Italian destinations, in addition to London, Paris and New York, with more than 4,200 rooms. Starhotels is synonymous with the excellence of Italian hospitality, offering impeccable service that excels at anticipating the guests' wishes and exceeding their expectations.

The prestigious **Starhotels Collezione** – icons of style in the most beautiful destinations in the world – stand out for their strategic positions, sophisticated design and bespoke services. Starhotels Collezione properties are located in Florence, London, Milan, New York, Paris, Rome, Saturnia, Siena, Trieste, Venice and Vicenza.

**Starhotels Premium**, located in the heart of the most beautiful Italian cities, Bergamo, Bologna, Florence, Genoa, Milan, Naples, Parma, Rome, Saronno and Turin, stand out for their contemporary style, and perfect combination of elegance and comfort, providing an intangible sense of well-being through excellent and welcoming service.

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