



## **Change of owners makes Grand Hotel Europa shine in new lustre**

Since 1 July 2007 the Italian family enterprise Palenca Luxury Hotels has taken over the traditional Innsbruck establishment "Hotel Europa Tyrol". Extensive alterations and renovations have been set in motion under the new owners.

The Italian family enterprise Palenca Luxury Hotels, which is wholly owned by the brothers Luciano and Stefano Palenca, already possesses an array of luxury hotels in Rome, for instance the Empire Palace Hotel, Castello della Castelluccia and Centro Congressi Roma Eventi.

### **Familial involvement ensures continuity**

The purchase of Hotel Europa Tyrol in Innsbruck is for Palenca Luxury Hotels the first step of a long-term strategy to also invest in small, luxurious hotels outside Italy. Just like the other enterprises of the group, the establishment in Innsbruck will also be managed as a private hotel. Continuity is ensured on a long-term basis through the familial involvement.

### **Investments for even more comfort**

The costly redesigning and renovations were started in the spring of 2008. An overall investment volume of 15 million Euros is planned for Grand Hotel Europa, as the establishment is called after the change of the corporate name. The works were initiated with the renovation of the house façade, followed by the redesign of the hotel lobby and the hotel bar. The well-known Roman architect Dr. Raniero Botti, who was already actively responsible for the group's establishments in Rome, combines the historic architectural fabric with modern design. Since the summer of 2008 rooms and baths have been tackled in order to more effectively meet the requirements of domestic and international guests. Presently the Grand Hotel Europa plans to finish the refurbishment of the rooms in summer 2010.

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