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NBG PANGAEA REIC: Acquisition of “Lazart Hotel” in Thessaloniki

NBG Pangaea REIC announces the acquisition of the Lazart Hotel, a 5 star hotel in Thessaloniki, the second largest city in Greece.

Lazart Hotel has 74 spacious rooms and offers luxurious accommodation in a privileged spot of Thessaloniki, opposite the renowned cultural center “Moni Lazariston”, just 10 minutes from the heart of the city.

The property is leased to Zeus International group, the fastest growing hotel operator in Greece and the wider region.

The price for the acquisition of the property amounted to c. €7.0 mn.

Pangaea’s CEO, Mr. Aristotelis Karytinis stated: “We are very pleased to have acquired a high quality city hotel like Lazart Hotel and for our cooperation with Zeus International. This investment is in line with our investment strategy to expand in the sector of hospitality and follows our previous investment in Patras, where the first Moxy by Marriott in the Mediterranean is expected to start its operations in the near term.”

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