

## limehome spearheads office conversion drive with 100,000 sq m milestone

- **Company drives the trend of converting commercial space into hospitality space**
- **Apartment provider plans 3,000 additional apartments through conversions until 2027**
- **Projects in Bremen, Madrid and Salerno demonstrate international experience with conversions**

**Munich, 5 November 2024** - limehome, Europe's leading provider of digitalised design apartments, is setting new standards in the conversion of commercial space. In the last 12 months alone, the hospitality company has signed new projects that will convert around 35,000 sq m of commercial space into modern apartments. This brings the company's total conversion record to 3,300 apartments and around 100.000 square metres of revitalised commercial space. These impressive figures underline limehome's pioneering role in the reutilisation of vacant office, retail and hotel properties into innovative apartment solutions.

Conversions are becoming increasingly important due to [falling demand](#) and rising vacancy in the office and retail sectors amid uncertainty about future demand. Serviced apartments, with comparable capital expenditure requirements and competitive, reliable rents, present a strong alternative to upgrading vacant offices or converting them to residential use. Conversions also strengthen the ESG record of owners and investors. According to [Deutsche Umwelthilfe](#), the refurbishment of an existing building saves a third of the emissions of a significantly more resource- and emission-intensive new building.

**Josef Vollmayr, co-CEO and co-founder of limehome**, says: "Converting existing buildings is becoming the project development of the moment. The property sector needs an alternative to energy-intensive project development. We believe in the long-term potential of conversions and have therefore been focussing on them for a long time. By 2027, we expect to add a further 3,000 apartments to our project pipeline through conversions.

Tourism has a large carbon footprint, and not just because of flights: accommodation accounts for around a fifth of industry emissions. Our digital operating system, which does not require on-site staff, significantly reduces the carbon emissions of our apartments compared to conventional hotel rooms. We therefore offer one of the most sustainable hospitality concepts in Europe."

**Second flagship project in Bremen: 167 apartments on the waterfront promenade**

As a leading provider in the serviced apartment segment, limehome specialises in the conversion of commercial space. In the last 12 months alone, the Munich-based company has secured projects with a volume of around 35,000 m<sup>2</sup> in 8 countries. In Bremen, the apartment provider is entering new dimensions with an office conversion. In Martinistraße, the hospitality operator is planning one of its largest locations with 167 apartments on eight floors. The office property is located in the immediate vicinity of the historic Weser river promenade and Bremen's historic city centre. The project in Martinistraße is already the third limehome location in the Hanseatic city, alongside the apartments in Bremen's Balgequartier and Hutfilterstraße. dt+p Architekten is handling the conversion of the existing building, which is scheduled for completion at the end of 2026.

### **limehome is looking for new partners in more than 12 European markets**

The experience gained from numerous projects enables limehome to present optimal space utilisation concepts as a partner and thus contribute to cost-efficient and legally compliant conversions. The company applies this expertise in all of its core markets. In Madrid, the company's third-largest portfolio city with more than 350 units, 41 converted apartments for guests will be available from October 2024 in a central location near the Santiago Bernabéu stadium. In Salerno and in Milan, Italy, the apartment provider is taking over former offices, which are expected to open as hospitality properties respectively in 2025 and 2026. Salerno is considered the gateway to the Amalfi Coast, one of the booming tourist regions in southern Europe.

**Daniel Hermann, Chief Growth Officer at limehome**, comments: "Conversions are a key driver of our growth strategy. We now have relevant project experience in ten European countries. Our combination of efficiency, high yields, digital and sustainable operations makes us an attractive partner for property owners and project developers across Europe. Currently, we are looking for new projects in more than 12 European markets."

*Owners and developers interested in working with limehome can find more information at <https://www.limehome.com/de/buero-umwandlung-limehome/>.*

### **About limehome**

limehome is the leading technology-based provider of design apartments in Europe and an operator of fully digitised design serviced apartments. Through the fully digital guest journey from booking to check-out and invoicing, guests can experience maximum comfort with no waiting times, providing flexibility for their travel arrangements. limehome is "designed to stay": The fully equipped suites meet the highest standards in relation to functionality, comfort and design across all locations, and they are designed for short term and long term stays alike. Based on the tech-based operator model, the premium design serviced apartments can be offered at the price of a standard hotel room. The company employs more than 270 people and currently has more than 8.000 suites under contract at around 250 locations in

Germany, Austria, Switzerland, the Netherlands, Belgium, Spain, Portugal, Hungary, Italy Greece, and the Czech Republic. [www.limehome.com](http://www.limehome.com)

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