



PKF hospitality

Press release

PKF hospitality group: Tribute Portfolio, a part of Marriott Bonvoy brands portfolio is the new brand of the Jadran Hotel in Rijeka, Croatia



Tribute in Rijeka, Croatia. Source: Jadran hoteli Rijeka

Rijeka/Croatia, October 24, 2024 – The PKF hospitality group was a partner in finding a new brand owner for the Jadran Hotel in Rijeka, Croatia. Following agreement between Jadran hoteli Rijeka and Marriott International, the hotel will be rebranded as a Tribute Portfolio Hotel. The deal is anticipated to mark the debut of Tribute Portfolio in Croatia and will be located in Rijeka, situated on the Kvarner Bay in the northern Adriatic - a gateway to the Croatian islands.



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The owner and developer of the hotel property in the Setaliste XIII divizije is Jadran hoteli Rijeka, a hotel chain majority owned by Gold Tree Hospitality. The Jadran Hotel was opened in 1914 and following a rebrand into a Tribute Portfolio Hotel, it will feature 70 rooms, a unique food and beverage experience for the city, an expanded fitness area and a beach bar. The hotel plans complete the renovation and rebranded, and open to guests by early 2025 to reopen following.

Stefan Catic, Head of Operator Search at the PKF hospitality group: “Since the introduction of the euro in Croatia, we have seen a constant growth in demand. An increase in rates is also to be expected. International travelers are increasingly looking for hotels with international standards without sacrificing the charm of an individual boutique hotel. Marriott International, with its Tribute Portfolio brand, combines both needs and will significantly enhance the hotel.”

Kristian Sustar, CEO of Jadran hoteli Rijeka: „The signing of the contract for the first Tribute Portfolio Hotel in Rijeka and Croatia represents the beginning of a new journey for us. Considering the importance of investments in hotels in Rijeka, our hotel group plans to enrich the tourist offerings within this beautiful city. With a constant commitment to excellence, sustainability, and authentic experiences, we are ready to set new hospitality standards in Rijeka and wider area. Collaborating with the PKF hospitality group on this project has been a source of great pride, and we are confident that together we will deliver a series of outstanding results.“

Tomislav Ceh, Managing Director and Head of Adriatic Sea & Black Sea & Greece at the PKF hospitality group, adds: „I am extremely satisfied that Rijeka is getting its well-deserved position on the tourism map. The city itself has a Mediterranean spirit, rich history, great culinary offer and much more and has top potential to become not just a city break get away but also a very interesting MICE destination. This is just a beginning!“

“We look forward to working with Jadran Hoteli Rijeka on the anticipated opening of the first Tribute Portfolio hotel in Croatia. Together we intend to introduce travellers



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to this growing global family of characterful, independent hotels drawn together by their passion for captivating design and vibrant social scenes. This property will be joining more than 120 Tribute Portfolio hotels across over 25 countries,” said Silvija Lovreta, Vice President Development – Central and South Eastern Europe, Marriott International.

About PKF hospitality group:

The PKF hospitality group is an internationally recognised leader in hospitality consulting. With a team of more than 100 consultants in 20 offices on all continents and an experience of almost 100 years, the PKF hospitality group offers focused consulting services for hotel, serviced living, tourism & leisure investments – including feasibility studies, valuations + appraisals, operator search, project development, financing + investment, asset management, data analytics and strategic consulting.

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