

Success Story: Repositioning & Revitalisation – Parkhotel Quellenhof

Düren / Aachen

2020 - 2026

Fit for Future

Revitalisation of a Classic 2020–2026

Parkhotel Quellenhof
Monheimsallee 52
52062 Aachen

Best Practice Case – Scope and Background



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The mission

- Asset manager Jagdfeld Real Estate has been managing the Parkhotel Quellenhof Aachen since 1999 on behalf of a holding company.
- In 2019, the owners decided to take over the management of the 110-year-old hotel from 2020 onwards, positioning it as a distinctive grand hotel under its own management and transitioning it to a modern, digital sales structure
- Since then, the property has been undergoing a careful yet comprehensive modernisation programme across all areas, carried out in several stages whilst remaining open for business.



Asset Highlights I

High-frequency location

- Situated in the border triangle (D, NL, B) with:
- A major tourist attraction
- As well as individual and group business travel, meetings, conferences and congresses
- International medical business from the hospitals in Aachen
- Major international events: CHIO, Charlemagne Prize, access to trade fairs in Cologne and Düsseldorf
- Directly connected to the Eurogress, which seats 1,700, and extended to include:
- Aachen Kurhaus, newly refurbished (13 June 2026), with a further 1,500 seats
- University of Excellence: RWTH research university on site
- Numerous well-known large companies in the area
- Maastricht and Liège airports nearby (crew bookings)
- Ideally situated near the city centre, not far from the spa gardens



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Asset Highlights II

Range of Services

- The only hotel in Aachen offering a full range of services: rooms, dining, multifunctional meeting rooms, spa

Unique MICE offering

- The hotel with the city's largest conference capacity

Unique positioning

- The city's most sought-after premier hotel, boasting a unique history, the most spacious layout and the style of modern, contemporary luxury
- Active and ongoing marketing of the hotel through key campaigns: focus on CRM, SEA, SEO, GEO, mailing and social media



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Philosophy I

- Where history meets the modern age – since the beginning of the last century, the Quellenhof Aachen has been a premium hotel offering that all-important extra touch of personalised luxury without any pretension.
- For locals, it is the ‘living room of Aachen’
- For guests, it offers a relaxing short break, an exceptional conference or a particularly delightful wellness experience.
- Surrounded by Aachen’s extensive spa gardens, guests can enjoy a relaxing break in the countryside whilst still being right in the heart of Aachen – the imperial city at the tri-border area
- All the spacious double rooms and suites are generous and elegant.
- Warm colours, furniture made to order for the hotel and high-quality beds ensure a feel-good atmosphere right from the start.



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Philosophy II

- An independent, privately run hotel
- Social and environmental responsibility
- Partnerships with Aachen-based service providers and suppliers to ensure an authentic and regionally focused service.
- Independence and proactivity are our strengths. This enables us to respond promptly to changes in the market.
- We place equal emphasis on our guests, staff and partners.



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Key Facts

The only hotel in Aachen to offer such a complete range of services:

- 119 double rooms and 9 suites, including 2 Grand Suites measuring 110 and 144 m²
- Spacious lobby with an inviting entrance hall, a fireplace lounge, a tea lounge, a colonial-style hotel bar (Elephant Bar),
- the 'Bistro' hotel restaurant with a sun terrace, as well as three private dining rooms and two large ballrooms
- Elegant Quellenhof SPA with indoor pool, 3 saunas, fitness room (completely refurbished and upgraded in 2022), beauty treatment rooms and treatment areas.
- Business centre and 13 conference rooms.
- Direct access to the Eurogress
- On-site, high-quality hairdresser
- 84 parking spaces: 51 in the underground car park + 33 outdoor parking spaces



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Partnerships – Awards

- Partner of Historic Hotels Worldwide
- Partner of QL Quality Lodgings
- Partner of Fair Job Hotels
- Repeatedly awarded 'The 101 Best'
- GreenSign sustainability certification
- Local partnerships to strengthen the hotel's position in the region (e.g. Bäckerei Kockartz, Kaffeerösterei Plums, Metzgerei Rademacher)



Location – Macro

- Part of the cross-border Euregio Meuse-Rhine in the **border triangle**, which also includes the area around the Dutch city of Maastricht, German-speaking East Belgium and the French-speaking region of Liège.
- Federal state: North Rhine-Westphalia
- City: Aachen (independent city)
- Area: 161 km²
- Population density: 1,571 inhabitants per km²
- Population: approx. 252,769



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Source Markets

Visitors over the last 12 months:

- 56% Germany
- 7% Belgium
- 7% Netherlands
- 6% USA
- 4% United Kingdom
- 2% France
- 2% Switzerland
- 2% Qatar

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Hybrid target groups

Focus on three upper-class target groups from the Sinus-Milieu classification:

- Conservative-Upper Class (19.21%),
- Post-Materialist Class (22.25%),
- High Achievers (15.42%)

with the following reasons for visiting:

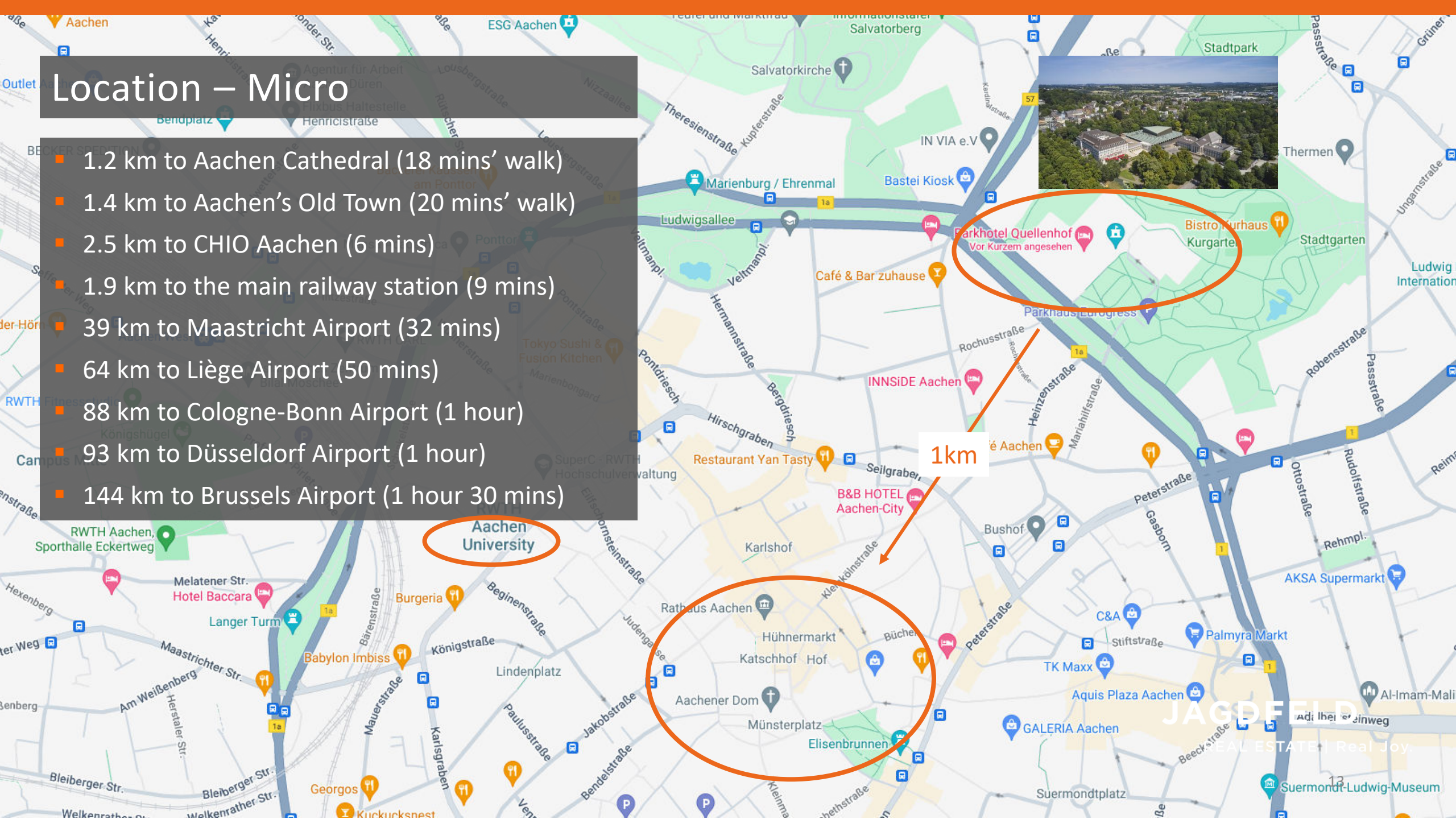
1. **Leisure sector:** short breaks, wellness trips, city breaks, meetings, events
2. **Business sector:** business trips, incentives, conferences, exhibitions, events
3. **Long stay sector:** medical treatment, working in the city or surrounding area
4. **Regional sector:** à la carte dining, gastronomic events, local business and family celebrations

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Location – Micro

- 1.2 km to Aachen Cathedral (18 mins' walk)
- 1.4 km to Aachen's Old Town (20 mins' walk)
- 2.5 km to CHIO Aachen (6 mins)
- 1.9 km to the main railway station (9 mins)
- 39 km to Maastricht Airport (32 mins)
- 64 km to Liège Airport (50 mins)
- 88 km to Cologne-Bonn Airport (1 hour)
- 93 km to Düsseldorf Airport (1 hour)
- 144 km to Brussels Airport (1 hour 30 mins)



Aachen site

- State-approved spa for Monheimsallee and Burtscheid, as well as other abundant thermal springs
- Aachen University Hospital and Luisenhospital, catering for international patients and their carers
- RWTH, one of Europe's largest and most historic universities, funded under the Excellence Initiative
- Annual presentation of the Charlemagne Prize for services to the European unification process
- CHIO, the world's largest annual equestrian tournament, the International Arabian Horse Tournament, the All Nations Cup Aachen, and the 2026 World Equestrian Games
- Seat of the Bishop of Aachen
- Regional centre and headquarters of numerous major companies, e.g. Ford and Philips development centres, Saint-Gobain, Zentis, Lambertz, Lindt & Sprüngli, Grünenthal, Talbot Services, AachenMünchener Insurance, Mäurer & Wirtz
- The Research Centre in Jülich is just 34 km away



110 years of history

- On 8 June 1916, the 'Hotelpalast Aachener Quellenhof' was officially opened in the presence of a representative of the German Emperor.
- In August 1936, what was then the world's largest indoor thermal swimming pool opened at the Quellenhof.
- Towards the end of the Second World War, hotel operations had largely come to a standstill. The building was converted into an air force hospital, and large parts of it were destroyed during the fighting for 'Fortress Aachen'. Only the building itself survived; the contents and furnishings were confiscated or looted.
- After the Quellenhof resumed hotel operations in 1949 with four rooms on a single floor, 220 beds were once again available by 1966. The focus shifted increasingly from a spa hotel to a venue for celebrations, conferences and major events.



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110 years of history

- In 1967, the hotel underwent a major refurbishment. The design and spirit of the 1970s took hold. International high society graced the Quellenhof with their presence: from the Spanish royal family's holiday there, to the christening of the future Queen Beatrix of the Netherlands, to the presentation of the Charlemagne Prize to Sir Winston Churchill.
- **In 1999, the Cologne-based Fundus Group (now the Jagdfeld Group)** acquired the hotel from the City of Aachen with a view to completely refurbishing it once again.
- The 1970s ambience disappears and the grand hotel regains its original character.
- In 2001, modern conference facilities and the wellness and spa area are opened in the former spa centre. During this period, the Quellenhof is initially leased and operated by Dorint, and later by Accor.



110 years of history

- From 2020, the owners' company decided to run the Quellenhof entirely under its own management and to create a place where guests can enjoy truly special moments of well-being.
- Extensive, phased renovation work since 2022 and a forward-looking hospitality concept that brings the establishment's tradition into the modern age mark the beginning of a new era.



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Overview of Refurbishments

The following have been refurbished to date:

- 2020 Fire safety modernisation
- 2021 Outdoor terrace, fitness room
- 2023 Entire 3rd floor
- 2023 Lobby, fireplace lounge, tea lounge, fine dining rooms 'London', 'Vienna', 'Lakmé'
- 2025 Entire 1st and 2nd floors
- 2025 Banquet facilities, sound system, kitchen, cold stores (kitchen), LED lighting in the underground car park, new central building automation computer, grease trap, barrier systems, hotel shop



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Terrace refurbishment

- In 2022, the outdoor terrace belonging to the 'Bistro' hotel and restaurant underwent a complete refurbishment: this included new flooring, a complete re-wiring, brand-new high-quality furniture and plants, and new large-format, illuminated parasols.
- In addition, a new outdoor bar was built to accommodate new event formats.



Refurbishment of the fitness room

- In 2022, the existing gym was refurbished and fitted with the latest generation of fitness equipment.



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Revitalisation of the 3rd floor

- By March 2023, the comprehensive refurbishment of the entire third floor – known as the ‘favourite floor’ – had been completed.
- At a cost of €3 million, some rooms were completely rebuilt, as the layout was reconfigured to reduce the number of rooms from 39 to 27, plus 6 suites.
- Floors, walls, ceilings and balcony railings were refurbished, new carpets were laid, and new general and decorative lighting was installed. Windows were painted both inside and out.

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Revitalisation of the 3rd floor

- New sofas, tables, desks, beds and curtains were added, designed in three different colour schemes to suit the various room types.

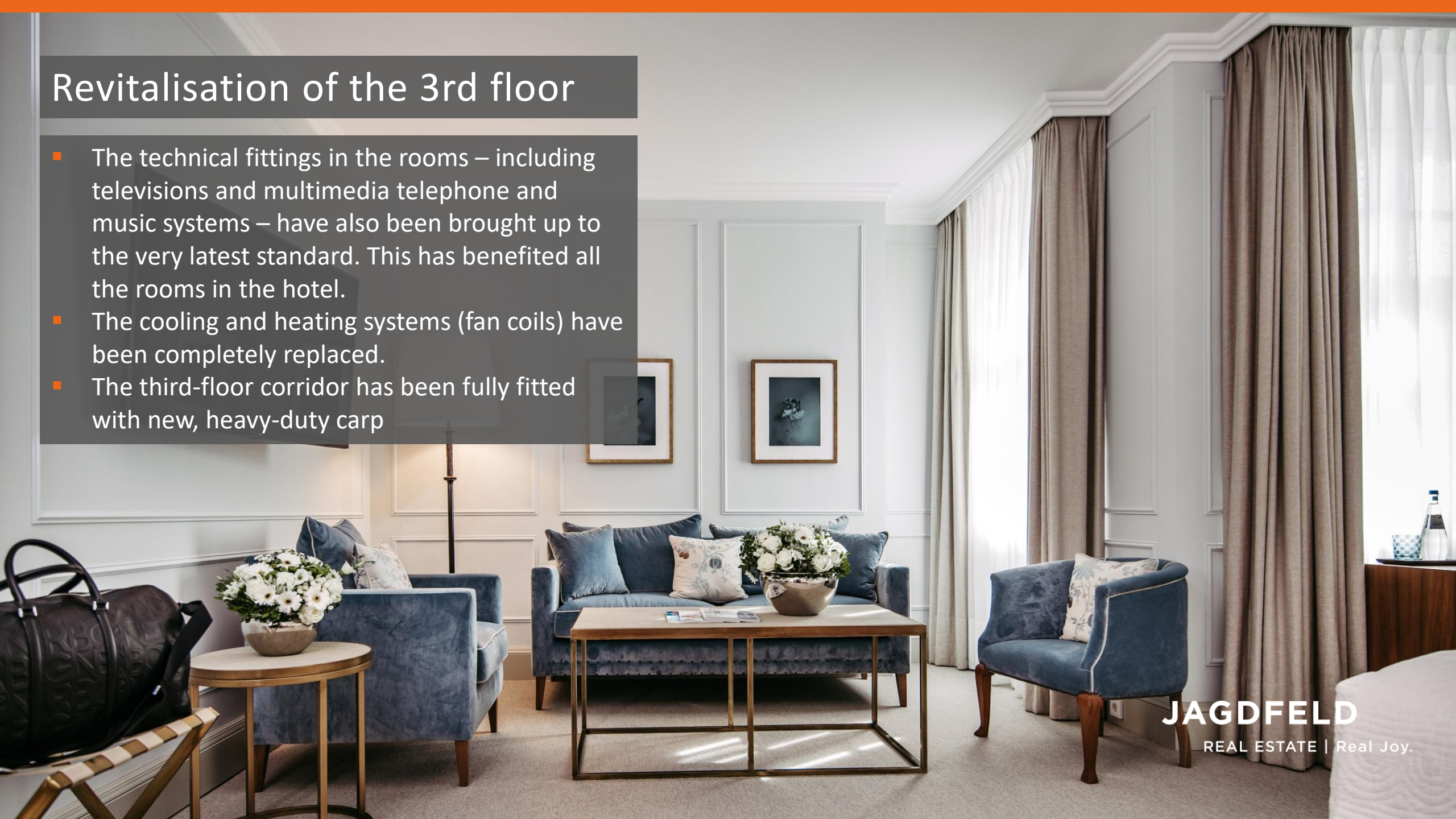


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Revitalisation of the 3rd floor

- The technical fittings in the rooms – including televisions and multimedia telephone and music systems – have also been brought up to the very latest standard. This has benefited all the rooms in the hotel.
- The cooling and heating systems (fan coils) have been completely replaced.
- The third-floor corridor has been fully fitted with new, heavy-duty carp



Revitalisation of the 3rd floor

- The bathrooms have undergone a soft refurbishment: the natural stone floors and washbasins have been professionally restored by hand.
- New audio system in the bathroom: guests can now listen to their own music via Bluetooth through the newly installed speakers



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Refurbishment of the ground floor

- From summer to autumn 2023, the public areas on the ground floor of the main building underwent refurbishment, with the ceilings, walls, floors and furnishings being completely renewed:
- Lobby, Fireplace Hall and Tea Room
- The three fine dining rooms – ‘London’, ‘Vienna’ and ‘Lakmé’ – were also completely modernised.



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Lobby



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Fireplace Hall



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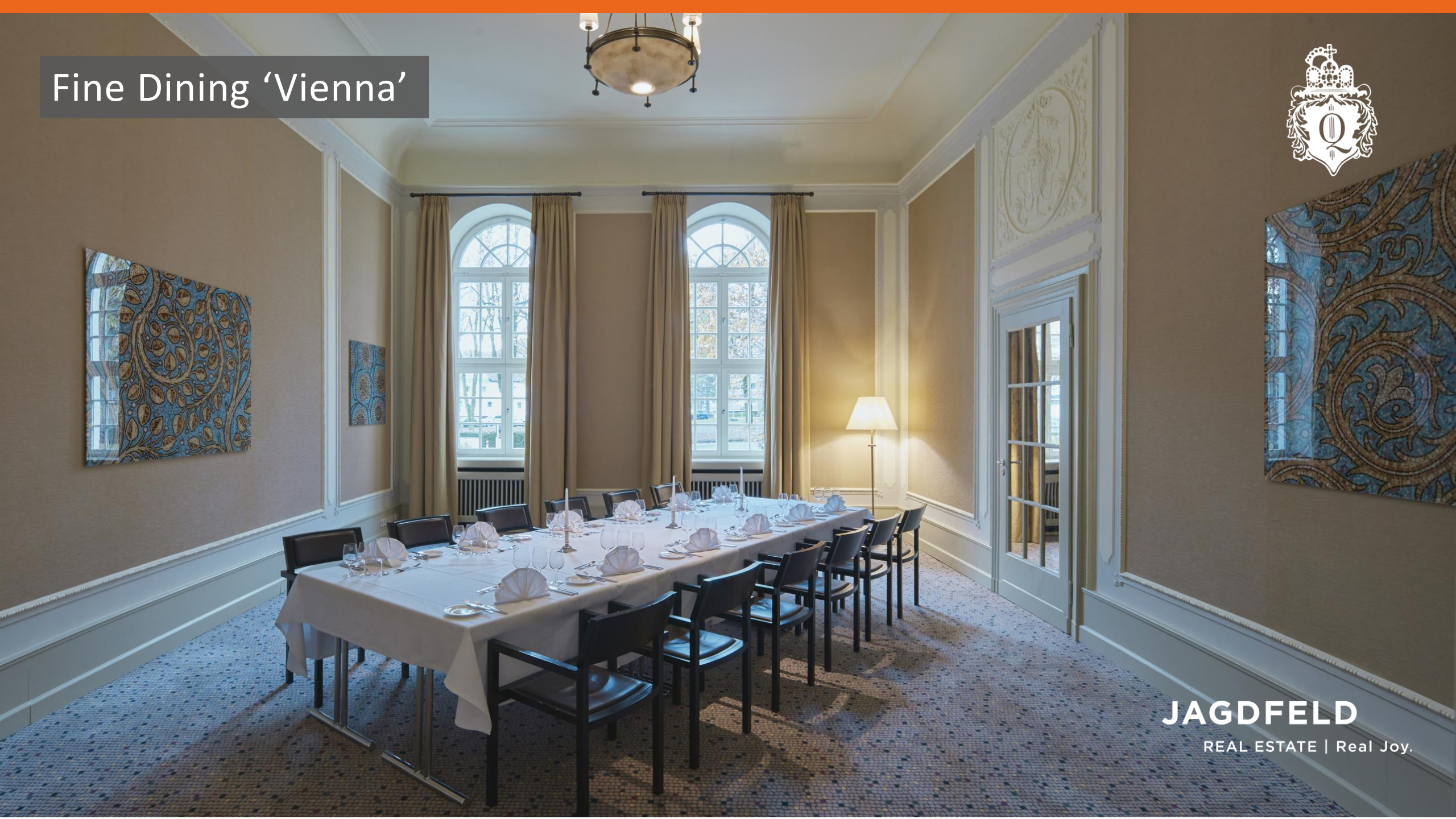
Tea hall



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Fine Dining 'Vienna'



Fine Dining „London“



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Fine Dining „Lakmé“

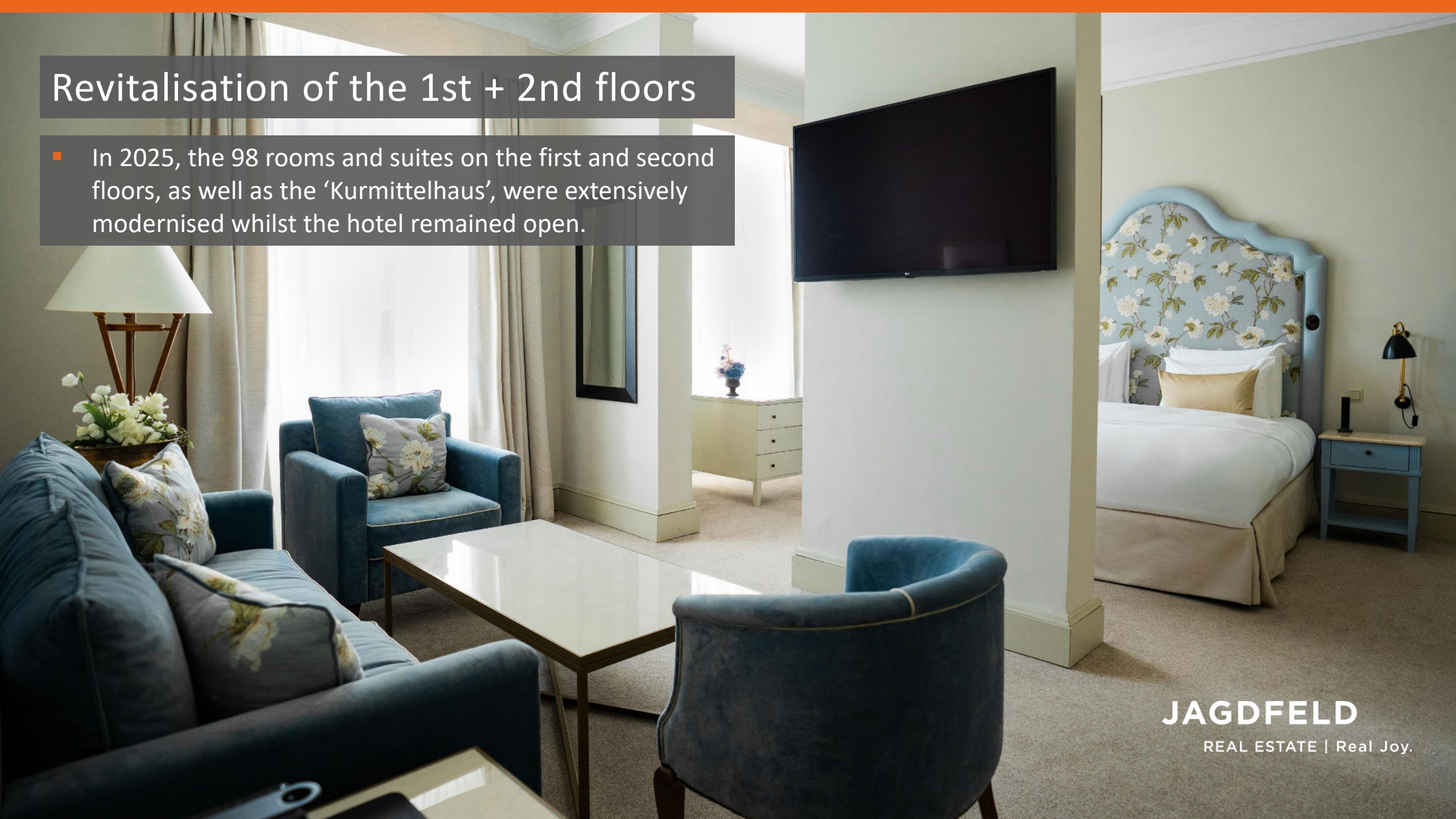


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Revitalisation of the 1st + 2nd floors

- In 2025, the 98 rooms and suites on the first and second floors, as well as the 'Kurmittelhaus', were extensively modernised whilst the hotel remained open.



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Revitalisation of the 1st + 2nd floors

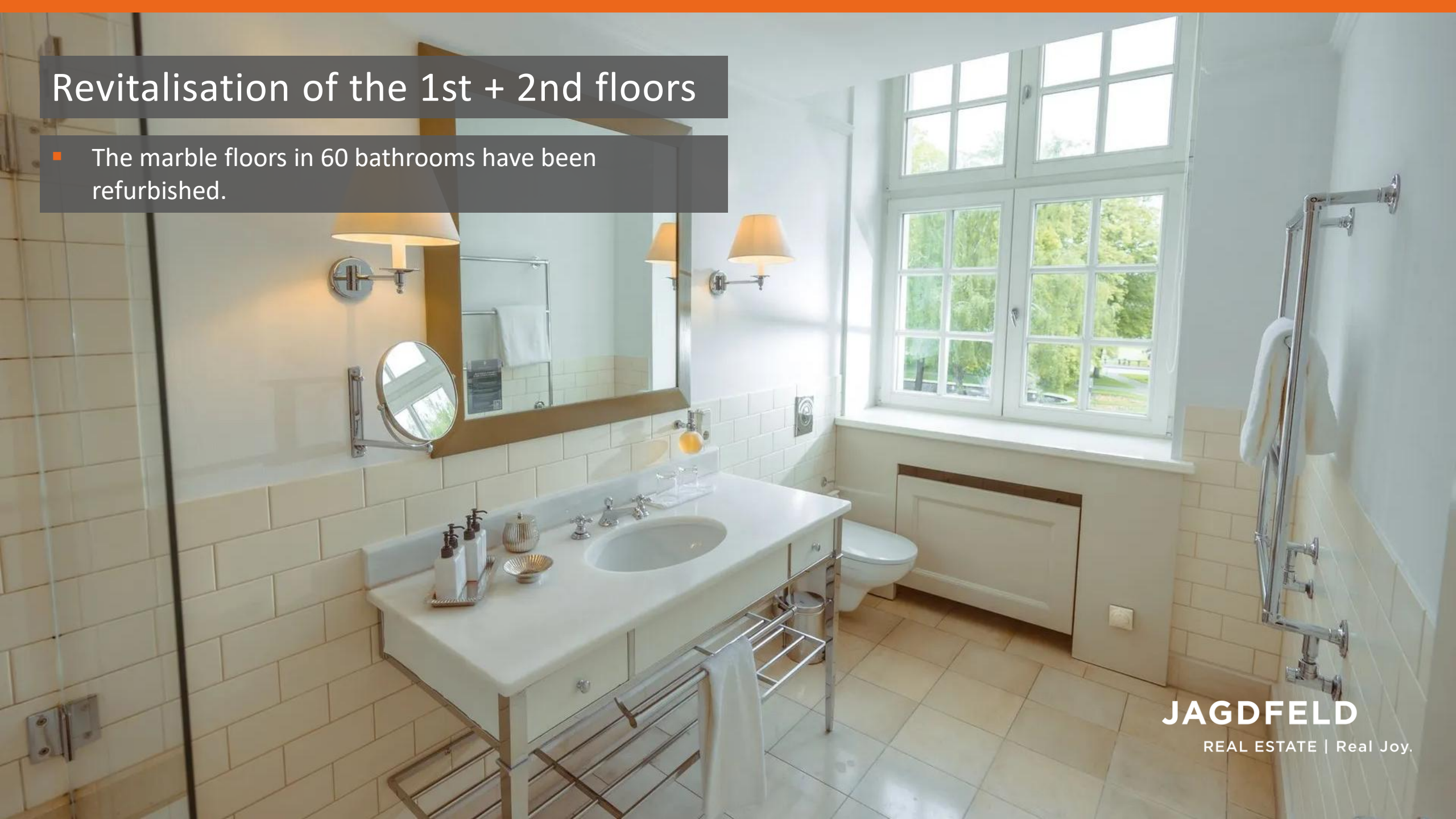
- Sofas, armchairs, beds and café tables have been completely replaced
- In addition, brand-new carpets and curtains have been fitted
- The existing desks and bedside tables have been refurbished

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Revitalisation of the 1st + 2nd floors

- The marble floors in 60 bathrooms have been refurbished.



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Revitalisation of the 1st + 2nd floors

- The suites have been significantly upgraded in terms of the scope of the improvements.

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Revitalisation of the 1st + 2nd floors

- A variety of colour schemes were chosen, in keeping with the style of the house whilst still giving each room its own individual flair.



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Revitalisation of the 1st + 2nd floors

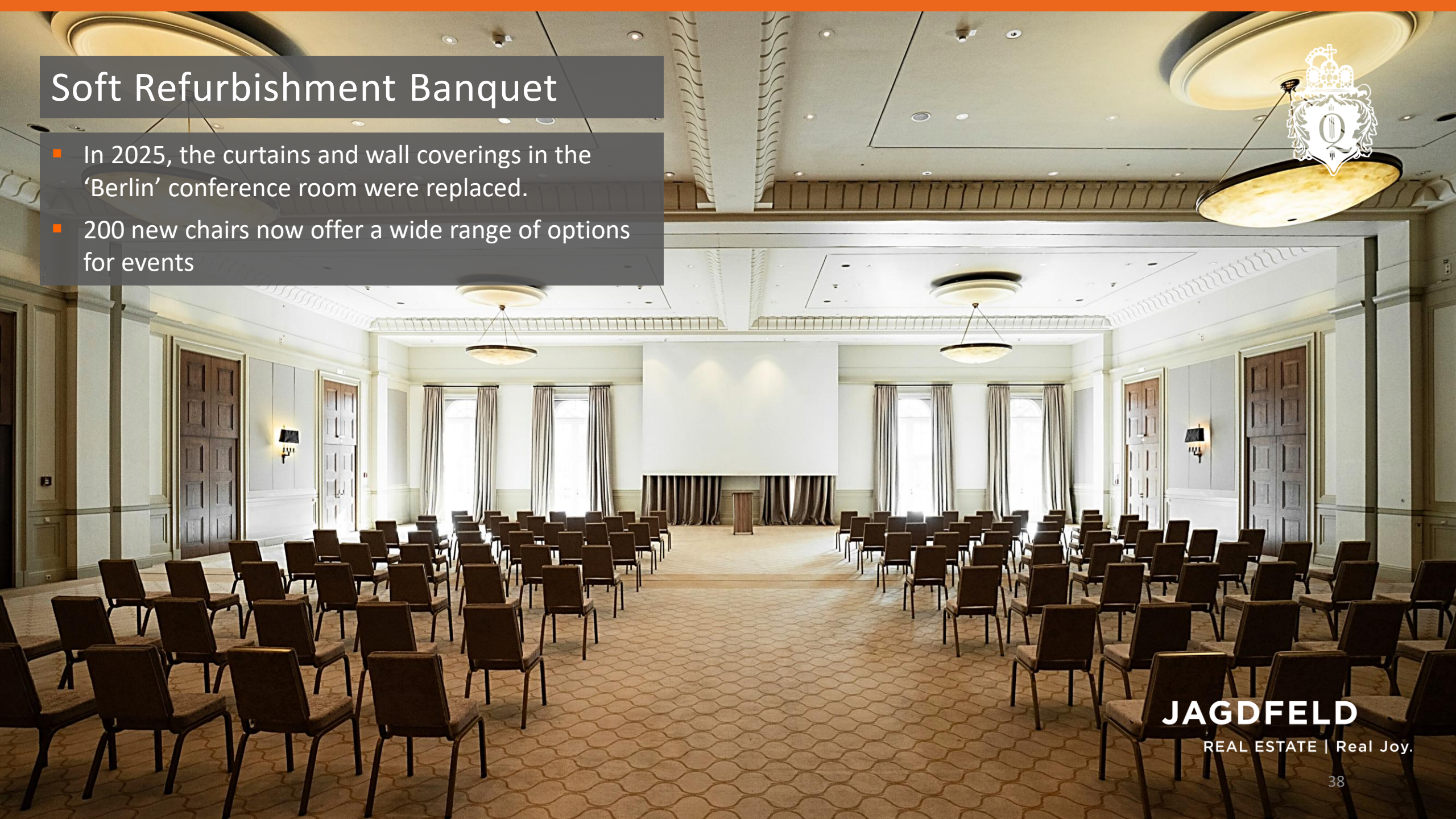
- As part of the approach of careful, ongoing modernisation, the project was carried out in a way that conserved resources as much as possible, and priority was given to the sensible management of waste disposal.

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Soft Refurbishment Banquet

- In 2025, the curtains and wall coverings in the 'Berlin' conference room were replaced.
- 200 new chairs now offer a wide range of options for events



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Soft Refurbishment Banquet

- 12 new buffet tables and 10 new bar tables ensure improved catering during breaks



Soft Refurbishment Banquet

- In the conference area, 14 new banquet tables and matching chairs were installed in the busiest rooms, 'Madrid' and 'Paris'



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Soft Refurbishment Banquet

- The sound systems in the 'London' and 'Vienna' rooms were replaced in 2025



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Establishment of a hotel shop

- The Q-Shop replaces the minibars on the first and second floors and offers all hotel guests round-the-clock access to drinks and snacks.
- The range includes soft drinks, energy drinks and alcoholic beverages, as well as delicacies such as Lindt chocolate from Aachen.
- The range is complemented by branded Quellenhof products such as umbrellas, carrier bags and scented candles.



Further development of the kitchen

- The large cooking range in the main kitchen underwent a complete and extensive refurbishment in 2025.



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Further development of the kitchen

- Technical refurbishment of the kitchen unit
- Purchase of new griddle plates
- As well as specialist kitchen appliances



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Further development of the kitchen

- The cold stores have been completely refurbished: 3x refrigerated, 1x deep-freeze
- The workflow routes in the kitchen have been optimised: the cold stores have been moved from the cellar to the ground floor



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Further development of the kitchen

- The patisserie kitchen has been refurbished.



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Technical development

- The installation of **LED light fittings** and **motion detectors** has been ongoing throughout the entire building since 2018.
- The **building automation system** has been upgraded with a new **central computer**.
- The **grease separator** has been replaced
- The **fire alarm** has been expanded
- Parts of the **wastewater systems** in the basement have been refurbished.
- Two modern, **new barrier systems**, complete with control and payment electronics, enable convenient parking in the underground car park and in the outdoor car park.
- The refurbishment and partial replacement of fan coils on the 1st and 2nd floors is planned for the end of 2026.



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Technical development

- Plans are in place to upgrade the food and drink refrigeration systems at the 'Elephant Bar' in 2026.



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Further development from 2027

Further revitalisation measures are planned to ensure the hotel remains fit for the future:

- Refurbishment and renovation of the 4th floor, featuring suites and junior suites



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Growing economic success

- 2019: Accor Group in management
Ø Profit/Room (GOP) p.a. Index: 100
- From 2020: JRE in management (COVID)
Ø Profit/Room (GOP) p.a. Index : -95
- 2021: JRE in management (COVID)
Ø Profit/Room (GOP) p.a. Index : -68
- 2022: JRE in management (COVID)
Ø Profit/Room (GOP) p.a. Index : -2
- 2023: JRE in management
Ø Profit/Room (GOP) p.a. Index : 55
(Impact of marketing relaunch, revitalisation)
- 2024: JRE in management (End of COVID)
Ø Profit/Room (GOP) p.a. Index : 72
- 2025: JRE in management
Ø Profit/Room (GOP) p.a. Index : 89
- 2026: JRE in management (Forecast)
Ø Profit/Room (GOP) p.a. Index : 152



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Growing economic success

- 2019: Accor Group in management
Ø Profit/Room (NOP) p.a. Index: 100
- From 2020: JRE in management (COVID)
Ø Profit/Room (NOP) p.a. Index : -43
- 2021: JRE in management (COVID)
Ø Profit/Room (NOP) p.a. Index : -134
- 2022: JRE in management (COVID)
Ø Profit/Room (NOP) p.a. Index : -57
- 2023: JRE in management
Ø Profit/Room (NOP) p.a. Index : 50
(Impact of marketing relaunch, revitalisation)
- 2024: JRE in management (End of COVID)
Ø Profit/Room (NOP) p.a. Index : 34
- 2025: JRE in management
Ø Profit/Room (NOP) p.a. Index : 61
- 2026: JRE in management (Forecast)
Ø Profit/Room (NOP) p.a. Index : 142



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Sustained economic success

→ GOP (Gross Operating Profit)-increase by 52%

→ NOP (Net Operating Profit)-increase by 42%

Within 6 years after Accor

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Your partner

Jagdfeld Real Estate is one of six business divisions within the Jagdfeld Group. The Group's extensive property expertise spans over 47 years of market experience, during which, as an asset manager and project developer, it has successfully financed, developed, delivered and managed retail, office, hotel and residential properties across the entire value chain.

To date, more than 800 properties with a total value of over five billion euros have been developed, revitalised and managed. These include, amongst others, renowned properties such as the Hotel Adlon Berlin, the private residences in Heiligendamm and the China Club Berlin. Currently, around 500 specialists within the group manage properties worth approximately €3 billion, covering a total area of around 717,000 m².



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