



## *Waldeck Capital LLC*

Press Release

### **The Augustine in Prague receives prestigious MIPIM nomination**

*10 February 2010:* Owner Waldeck Capital LLC, project developer Raiffeisen Evolution and the hotel's operating company The Rocco Forte Collection are delighted to announce that The Augustine in Prague has been nominated for a prestigious MIPIM award, in the Hotels & Tourism Resorts category.

The nomination celebrates the challenge of restoring more than 800 years of art and architecture in creating The Augustine, in line with rigorous guidelines set out by the Czech conservation authorities. Seven buildings, all dating to different eras (and including the 13<sup>th</sup> century Augustinian monastery of St Thomas), having distinct structures and built from diverse materials on various levels, had to be integrated into a seamless blend of old and new, while remaining true to their heritage.

Before construction work could even begin, a complete historical survey of all the structures, materials and finishes in the buildings took place, followed by concept studies. After almost two years and 27 concept studies, and with 84 financing models and 63 legal agreements in place, the building work finally started.

Underground, over 4,000 cubic metres of archaeological excavation took place, resulting in a number of remarkable features, such as the preservation of the 17<sup>th</sup> century stalactites and stalagmites found in The Brewery Bar housed in the cellar of the former St Thomas's brewery. Flora in situ was also protected, resulting in three mature trees now forming focal points in The Monastery Restaurant, which was created from the glassed-in courtyard in which they stand.

Wherever possible, original construction materials have been re-used. For example, on the top, attic floor, the roof was raised and the original timbers restored by Czech craftsmen using traditional methods; in Tom's Bar, a barrel-vaulted, double-height hall comes complete with re-conditioned original ceiling frescoes of cherubs.

To provide an idea of the complexity of the buildings and the innovative approach required to construct a hotel around the monastery's historic highlights, no two guest rooms out of

the 101 inventory are the same and no less than four differently placed passenger lifts were required to allow simple, short access for every guest.

When the construction work was finally complete, an award-winning team of interior designers, led by Olga Polizzi, The Rocco Forte Collection's Director of Design, moved on site to ensure that all these historic features were updated with warmth and elegance. The result? A picturesque mix of established courtyards, elegant gardens and modern ecclesiastical interiors reflecting The Augustine's location, its rich monastic history and the cultural assets of Prague.

With The Augustine located in the heart of Prague, in the Lesser Town (a UNESCO World Heritage Site), the hotel plays an important part in the area's living history, ensuring the future of these stunning buildings alongside that of its former inhabitants – the monks, who still live and practise in part of the monastery.

The world's largest property forum, MIPIM (*Marché International des Professionels d'Immobilier*) takes place annually in Cannes, bringing together industry decision makers from around the globe and providing them with an opportunity to meet, network and showcase their latest developments – in one place, to one hugely influential audience. Around 20,000 delegates are expected to attend this year's MIPIM and it is these real estate professionals who will decide which developments take home the coveted MIPIM awards.

MIPIM is being held over four days (16<sup>th</sup> to 19<sup>th</sup> March inclusive), with the MIPIM awards being presented at an Awards Ceremony on the evening of Thursday 18<sup>th</sup> March.

The members of this year's MIPIM Awards Jury are:

- President of the Jury: Bärbel Schomberg, CEO, Aberdeen Immobilien KAG, Germany
- Mr. Max Crofts, President, Royal Institution of Chartered Surveyors – RICS, UK
- Mrs. Manuelle Gautrand, Architect, Manuelle Gautrand Architecture, France
- Dr. Ann Heywood, Principal, College of Estate Management, UK
- Mr. Olivier Piani, Chief Executive Officer, Allianz Real Estate, France
- Mr. Mickael Strong, Chairman & CEO – EMEA, CB Richard Ellis, UK
- Mr. Mario Tomaselli, Facilities Engineering & Real Estate Manager EMEA, 3M, Italy

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#### *Editors' Notes*

**Waldeck Capital**, controlled by the surviving family of the Wienands of Waldeck in the former Prussia, is an investment banking firm. Since 2001, it has focused on a diverse portfolio of commercial real estate, specifically luxury hotel developments, including two Capella properties, a Ritz Carlton Resort and a JW Marriott hotel.

Waldeck Capital's design and development philosophy is simple: "We want to give our general managers the "Steinway" of hotels - *perfection in excellence and excellence in perfection*". Waldeck Capital is a Company duly incorporated in the State of Delaware, USA.

[www.waldeckcapital.com](http://www.waldeckcapital.com)

**The Augustine** is centrally situated in the historical lesser town of Prague (known as Malá Strana), within a stone's throw of the Charles Bridge, just below Prague Castle and next door to the famous Wallenstein Gardens. This spectacular 101-room hotel has been created from a complex of seven historic buildings, including a former brewery and the 13th century Augustinian St Thomas Monastery, after which the hotel is named.

The monastery provides the hotel with a picturesque setting of established courtyards and elegant garden squares, while retaining certain areas for the practising Augustinian friars who remain in situ. Key historic features such as cloistered terraces, wooden ceilings, stalactites and stalagmites, and stone arches have been incorporated into the hotel's design.

[www.roccofortecollection.com](http://www.roccofortecollection.com)



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