“Casale Panayiotis Tourist Accommodation Case: A Joint Management Body as a Tool for Rural Regeneration”
Basic Facts about Cyprus
Basic Facts about Troodos
The local strategy on Tourism
Casale Panayiotis
Conclusion Questions and Answers
The Republic of Cyprus is at a crossroad faced with a midlife crisis.

It’s Social and Economic model is out of date in the 21st Century. A paradigm Shift is urgently needed.

Critical Problems

(a) Deep Depression between -5.4 & -4.0% for 2013 and 2014. Unemployment at 18.6%.

(b) The Memorandum signed with the Troika has destroyed the economy and society.

(c) The Bail-in of the two major banks has destroyed the banking system and by extension the engine of growth and the economy.
Basic Facts About Troodos

- The Mountain Resorts Region, in the center of the island, includes around 70 villages in the sub-regions of Troodos, Solia, Marathasa, Pitsilia and Limassol Vine-growing Villages.

- Common denominator for the sustainable development of tourism in the region is the protection and upgrading of:
  
  a) The unique natural environment of high ecological value and 
  b) The rich history and tradition of the mountain villages
Basic Facts About Troodos

Main Activities

• Agriculture (table and wine grapes, olives and olive oil, almonds, walnuts, apples, apricots, pears and other fruit vegetables).

• Processing of agricultural and dairy products (wine, oinos, zivania, koumandaria, olive oil, cheese, halloumi, anari, chiromeri, lountza, loucanica, posirti, sweets, marmalade etc).

• Hospitality Industry (hotels, agrotoursim, restaurants, taverns, cafes etc.)

• Work outside the area in the major cities (Lefkosia & Limassol)
Basic Facts About Troodos

Demographic Data

• Current Population less than 20,000.
• Mostly older people, pensioners, widows and widowers.
• Few young people, families and children.
• The majority of people with limited primary level education working in agriculture, construction and other manual jobs.
• Very few college educated or professional people.
• The villages function as weekend getaways for tourists and part time farmers.
Regional Tourism Strategy

Development of a marketing strategy that projects and promotes Troodos as an authentic and unique destination

• Encompass environmental and cultural values

• Promote the unique traditional culture and lifestyle.

• Promote sustainable tourism

• Contribute to the local economy, business and employment.

• Contribute to the upgrade, survival and viability of the surrounding communities.
Casale Panayiotis

- Casale Panayiotis is a unique project of a man who travelled the world and then came back home to bring life to a dying village and region. (Kalopanayiotis)

- His example was followed by other people in the village and now a new hospitality cottage industry is growing.

- Nestled in the Marathasa Valley, on the slopes of Troodos Mountains, is a complex of traditional houses which combine modern luxuries with traditional style.

- It comprises of six traditional guesthouses (Maratho, Troullino, Eliako, Byzantino, Laouri and Castri)
The project has cost so far about 10 million euros most of it invested by the owners and a European project.

Another 5 million euros are planned to be spend in completing the SPA & indoor pool that will cost 4,5 million euros and another 0,5 million euros will be spend on renovating two more projects that will add 8 more guestrooms and a house.

Until 2013 the occupancy rate was about 30% but this year with the revised marketing strategy and with emphasis on digital media the occupancy rate has risen to 50%.

Excluding the new investment and the cost for renovation the operation has reached break even this year.
• 28 guest rooms have all been individually restored in the old village style

• It offers added services such as a cafe and restaurant, a lounge and a spa.

• It also offers a conference and exhibition area.

• Two furnished estate villas are available for rent. There is a swimming pool on site (heated in the cooler months), separate barbeque area for special events.
Casale Panayiotis

• Casale Panayiotis acts as a full service provider to the guest houses in the neighbourhood that are not owned by the Group.

• Through this quasi “mutualization” process the costs and benefits of the joint management body are shared between the different owners.

• The area is well known for its mineral water and the SPA is expected to take advantage of this and provide services to an international clientele.

• It is expected that occupancy rate will reach 95 -100% during the peak summer season and a 50 -60% off season.
Casale Panayiotis

- Upon completion next year the project will serve as a five star hotel and offer services to discerning clients worldwide.
- Two furnished estate villas are available for rent. There is a swimming pool on site (heated in the cold months) and a separate barbeque area for special events.
- Visitors can spend their time visiting the village, the nearby Monastery of St. John Lampadistis or just go trout fishing.
- In the immediate area there are some other picturesque villages and other points of interest that visitors can visit either on foot or by car.
The Troodos Region is a unique area that has a lot to offer to the discerning visitor.

A cool comfortable summer with close proximity to urban areas and the sea.

Rich local Culture and lots of points of interest.

Ten Unique medieval / Byzantine churches part of the UNESCO World Heritage.

Stunning beauty with a variety of surroundings.
Thank you for your patience & understanding

I am at your disposal for any questions you may have

Actually if you have any questions keep them to yourselves unless you want to expose our collective ignorance !!!

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Brussels, 07/10/2014, CesR final conference