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JESOLO LIDO · ULTRA-PRIME MARKET · 06 / 2026

Research · Wealth Dossier

Jesolo Lido. The Verticalisation of Luxury.

"Scarcity, the Meier district as price maker, and the adjacency arbitrage window."
A structured reading for patient capital.

+40 %	20 k€	+22 %	182 %
GROWTH 2021–2026	TOP-TIER / M²	ICONIC OUTLOOK 2031	SPREAD VS UP TOWN

REFERENCE	DISTRIBUTION	COVERAGE	SEGMENT
ALT/R/2026/06	Public · Free access	Jesolo Lido · Veneto	Ultra-Prime

CURRENT VALUES · PRIME & ULTRA-PRIME SEGMENT

11,5–16,8k	>20k	3,5–6M+	~7,1k
Upper band · €/m²	Top-tier · €/m²	Prevailing ticket · €	Up Town · €/m²

For at least two cycles Jesolo has ceased to be a second-home market. The Lido is today an ultra-prime residential hub with


Dott. Tiziano Spagnuolo
Founder · Altea Real Estate Services
+39 337 534 850 · info@altea.re · www.altea.re

ALTEA
REAL ESTATE SERVICES
(IT) Via Mazzini 2 – 33077 Sacile (PN) · (AT) Siezenheimer Str. 35 – 5020 Salzburg
P.IVA 01915570939 · REA PN-363031 · ISCR. CCIAA PN-UD

DOSSIER CONTENTS

01 · EXECUTIVE SUMMARY

Six points for the wealth decision-maker.

For at least two cycles, Jesolo has ceased to be a second-home market. The Lido is now an ultra-prime residential hub with structured international demand, and the seafront inventory has become, in the literal sense, a finite asset. These six readings summarise our view.

- **Appreciation 2021–2026: ~+40%** on the premium segment, with progressive acceleration in the ultra-prime band.
- **Current values €11,500 – €16,800/sqm** on the upper band, above **€20,000/sqm** on iconic top-tier penthouses, with prevailing tickets of €3.5 – €6m+.
- **The Meier district operates as price maker:** it has set a quality and pricing benchmark that propagates — with a pull-through effect — onto the immediately adjacent positions.
- **Structural, non-cyclical scarcity:** the seafront cannot be replicated, top-floor units are numerically limited by definition, and absorption is rapid.
- **Outlook 2026–2031: +12–15% prime, +18–22% iconic**, with expected top-tier values of €23,000 – €25,000/sqm.
- **Adjacency arbitrage window open:** those entering today in positions adjacent to the district capture the same appreciation trajectory, net of the archistar premium.

02 · MARKET OVERVIEW

The district that changed the Adriatic.

The Jesolo Lido penthouse segment has reached a level of ultra-prime maturity that calls for a reading distinct from the one traditionally applied to the Italian seafront. The Jesolo Lido Design District is not a single asset: it is an internationally directed masterplan structuring a selective residential and hospitality hub — featuring Richard Meier Tower, Sky Villas, Beach Houses, Pool Houses and Summer Houses, with the Meier tower listed for sale on the district's official website.

> STRUCTURAL DATA
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> Completion of the Jesolo Lido Design District is scheduled by **2028**. The masterplan comprises in aggregate **450 residences, 300 rooms and suites, three hotel properties and approximately 1,000 parking spaces**. It is the most significant development ever delivered on the Northern Adriatic in the luxury residential segment.

Recent history: two cycles, one trajectory

The data we have aggregated on the Jesolo seafront premium segment (upper market band) reveal two distinct phases:

PERIOD	MARKET PHASE	AVERAGE CHANGE
2021 — 2023	Post-pandemic momentum; capital reallocation toward the residential safe-haven asset	+17 / +18%
2024 — 2026	Ultra-prime consolidation; Meier district enters as the quality benchmark	+19 / +22%
2021 — 2026 cumulative	**Structural growth of the premium segment**	**≈ +40%**

Current values per sqm, prime and ultra-prime segment

Ranges derived from district sales prospectuses and from comparable transactions in adjacent positions. See Section 07 for methodological detail.

UPPER BAND	TOP-TIER PENTHOUSES	PREVAILING TICKET
11,500 – 16,800	> 20,000	3,5 – 6+
€ / sqm	€ / sqm	€ million

03 · THE MEIER PRICING EFFECT

The district is not an asset.
It is a price maker.

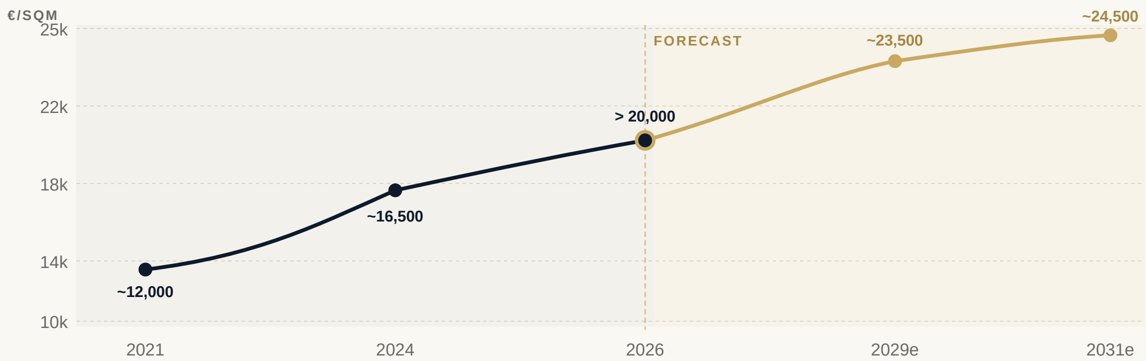
In mature luxury markets — Costa Smeralda, Forte dei Marmi, Portofino, Saint-Jean-Cap-Ferrat — the value curve is drawn by a small number of iconic transactions that set the reference for the entire surrounding perimeter. At Jesolo Lido this phenomenon is unfolding now, and it is led by the Meier district.

The five transmission vectors

- **Quality and pricing benchmark:** the district sets the architectural standard, the technical standards and the price floor for the local ultra-prime segment.
- **Structured international demand:** attraction of HNWI capital from Austria, Germany, the Czech Republic and, marginally, Poland and Hungary. Predominantly cash-buyer profile.
- **Hôtellerie-grade service:** introduction of amenities (concierge, management, pool, fitness, spa) comparable to five-star residential, which reset expectations across the whole segment.
- **Pull-through effect on adjacency:** appreciation of the positions immediately outside the district perimeter, with price dynamics propagating by proximity.
- **Market polarisation:** a clear distinction emerges between "iconic" product (inside the district) and "quality" product (outside the district), with two distinct but correlated appreciation curves.

> *The Meier district does not just sell square metres. It sells, to the whole of Jesolo Lido, a new price ceiling — and a new price floor.*

FIG. 01 · VALUE CURVE PER SQM · TOP-TIER PENTHOUSES · 2021 — 2031E



Non-linear but accelerated growth in the ultra-prime segment. Solid line: historical series derived from prospectuses and comparable transactions. Champagne line: forward projection under the base scenario — see Section 05.

04 · STRUCTURAL SCARCITY

The seafront cannot be replicated.

The scarcity of ultra-prime product at Jesolo is not a cyclical feature of the market — it is a structural attribute of the territory. Four vectors make it defensive over time, even in adverse macro scenarios.

Saturated seafront

No new buildable land remains in 'front-row' position at Jesolo Lido. The direct-sea-view inventory is today what it will be in ten years — and in twenty.

Mandatory verticalisation

The only margin of supply growth is vertical: a few additional buildings, each with a small number of top-floor units. Top-floor residences are by definition numerically scarce.

Architectural uniqueness

Each ultra-prime penthouse has floor plan, exposure and outlook that are hardly replicable. The asset behaves more like a collector's piece than like a commodity.

Rapid absorption

Average absorption times for top-tier units, once launched, are measured in months rather than years. Available inventory at any given time is structurally thin.

> THE WEALTH MANAGER'S READING
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> For wealth in preservation mode, scarcity is not a liquidity risk — it is the primary factor of capital defence through the cycle. The non-substitutable asset resists market corrections better than the replicable one.

DEMAND-SIDE ANALYSIS

Who buys at Jesolo in 2026.

The international demand component has grown significantly since 2023, coinciding with the commercialisation of the district's iconic units. Altea's representative office in Salzburg reflects the recognition of this structural flow.

ORIGIN OF CAPITAL	PROFILE	PRIMARY DRIVER
Italy (Triveneto, Lombardy)	Entrepreneurial HNWI, family office	Wealth diversification and safe-haven asset
Austria	HNWI Vienna, Salzburg; cash buyer	Adriatic as the "Austrian Riviera"; proximity
Germany (south)	HNWI Bavaria, BW; cash buyer	Trophy asset, inflation hedge, bilingual access
Czech Rep., Poland, Hungary	Emerging UHNWI, 1st/2nd generation	Status, European seafront within < 2h flight

05 · FORWARD SCENARIOS 2026 — 2031

Three trajectories, one direction.

The five-year hypotheses we propose are not forecasts — they are scenarios consistent with observable market dynamics and with the district's residual pipeline. The base scenario is the one to which we attribute the highest probability; the accelerated and conservative scenarios identify the corridor within which values should move in the absence of extreme macro events.

SCENARIO	PRIME PENTHOUSES (IMPLIED CAGR)	ICONIC SUPER-PENTHOUSES (IMPLIED CAGR)	EXPECTED TOP-TIER 2031
Conservative	+8 / +10% cumulative (≈ +1.7% p.a.)	+12 / +14% cumulative (≈ +2.5% p.a.)	~ 22,500 €/sqm
Base	**+12 / +15% cumulative (≈ +2.7% p.a.)**	**+18 / +22% cumulative (≈ +3.8% p.a.)**	**~ 24,500 €/sqm**
Accelerated	+18 / +22% cumulative (≈ +3.8% p.a.)	+25 / +30% cumulative (≈ +5.3% p.a.)	~ 26,000 €/sqm

Accelerated scenario triggers

- Early completion of the district (by 2027) and high-intensity international marketing on the remaining units for sale.
- ECB rates falling below 2.5%, with capital reallocation from liquidity into prime real estate.
- Euro weakening against CHF / USD, amplifying demand from non-EU buyers.

Conservative scenario triggers

- Marked slowdown of the DACH economies and contraction of the Austro-German cash-buyer component.
- District completion deferred beyond 2028, lengthening the absorption cycle.
- Geopolitical or macroeconomic shock with a risk-off effect on discretionary assets.

> *In all three scenarios the direction remains positive. The gradient changes, not the bearing.*

CAGR (Compound Annual Growth Rate) calculated as the compounded average annual rate over a 5-year horizon. Cumulative percentages are expressed net of transaction costs and expected inflation. All 2031 values are indicative and do not constitute a return guarantee.

06 · THE ADJACENCY ARBITRAGE WINDOW

Same trajectory.
Without the archistar premium.

The operational conclusion of this dossier is not "Jesolo will rise" — that is by now an observation of the market. The conclusion is that the **intelligent** entry window does not pass through the district, but through its adjacencies. It is the same logic by which, on liquid markets, one buys the comparables of an iconic security rather than the iconic security itself: one captures the segment's beta and pays less for the "signature" factor.

The arbitrage logic in three steps

- **Benchmark identification.** The district sets the segment's price curve, today and over the next 5 years. It is the reference against which every other Lido unit is assessed.
- **Quantification of the signature premium.** A significant fraction of the top-tier price — estimated between 25% and 35% — is attributable to the archistar brand, the exclusive hôtellerie services and the product's iconography, rather than to the real-estate asset itself.
- **Capturing beta without the signature alpha.** Top-floor units immediately adjacent to the district participate in the segment's appreciation (the beta) but are priced without the archistar premium (the symbolic alpha share).

CASE STUDY · UP TOWN PENTHOUSE · VIA MONACO 1, JESOLO LIDO

Positioning: top-floor penthouse, "The Skyline Up Town" building, one residence per floor, energy class A4, 275 sqm with rooftop winter garden. Position immediately adjacent to the district perimeter, with direct view onto the iconic skyline.

Current pricing: €1,950,000 → **~€7,090/sqm**.

Comparative readings:

REFERENCE	€/SQM	SPREAD VS UP TOWN
Up Town Penthouse · Via Monaco 1 (today)	~7,090	—
Jesolo Lido upper band (median range)	11,500 – 16,800	+ 62% / +137%
Iconic top-tier, Meier district	**> 20,000**	**+ 182%**

5-year wealth implication · base scenario

Applying the prime-segment trajectory (+12 / +15% over five years in the base scenario) to the Up Town Penthouse, the expected 2031 value falls within a band of **€2.18m to €2.24m**. Should the pull-through effect from adjacency to the Meier district push the asset closer to iconic-segment behaviour (+18 / +22%), the expected band shifts to **€2.30m — €2.38m**. Under either hypothesis, the investor captures Jesolo Lido's segment appreciation without exposure to top-tier entry pricing.

07 · METHODOLOGY, SOURCES & DISCLAIMER

Notes of transparency.

Methodology for value derivation

The price-per-square-metre ranges set out in this dossier have been derived by triangulating: (i) published sales prospectuses of the Jesolo Lido Design District projects; (ii) comparable transactions in the Lido perimeter collected through Altea's operating network; (iii) the Italian Revenue Agency's Real Estate Market Observatory (OMI) for the Jesolo Lido OMI zones, and F.I.A.I.P. Veneto for adjacent segments; (iv) Nomisma observatories on the prime residential segment; (v) editorial monitoring from Corriere del Veneto. The 2021–2026 historical five-year series is reconstructed on median premium-segment ranges, not on individual price outliers.

Limits of the projections

The 2026–2031 projections set out in Section 05 and applied to the Section 06 case study are **scenarios**, not forecasts. They reflect behavioural hypotheses for the Jesolo Lido ultra-prime segment in the absence of extreme macroeconomic events. They do not constitute a return guarantee, nor investment advice under the Italian Consolidated Law on Finance (TUF).

Public sources cited

- Jesolo Lido Design District — official masterplan website and sales prospectuses · **jldd.it**
- Corriere del Veneto — Venezia-Mestre news section, coverage of the Meier project at Jesolo (June 2026)
- Real Estate Market Observatory (OMI) — Italian Revenue Agency, real estate valuation database, Jesolo Lido OMI zones
- Nomisma — Italian Real Estate Market Observatory, prime residential segment
- Altea S.r.l. operating network — comparable transactions, Triveneto / Northern Adriatic

Disclaimer

This dossier is intended for informational and editorial purposes only and is addressed to qualified investors (HNWI, family offices, fiduciaries). It does not constitute solicitation of investment, public offering within the meaning of art. 1, para. 1 lett. t) of Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance — TUF), nor investment advice. Every real estate investment decision must be preceded by an independent assessment with tax, legal and technical advisers.

FOR A BESPOKE ANALYSIS OF YOUR CASE

Dott. Tiziano Spagnuolo

SOLE DIRECTOR · ALTEA S.R.L.

Available for confidential meetings at the operating offices in Sacile (PN), at the representative office in Salzburg, or by dedicated appointment at the recipient's residence.

OPERATING OFFICE

Sacile (PN), Italy

REPRESENTATIVE OFFICE

Salzburg, Austria

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