

# MILANO CITTÀ STATO

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## The Liberty giant awakens: will it be the "most beautiful hotel in the world"? The project

*Thermal spa, library bar under the dome, terraces: this is how it will become*

From **Fabio Marcomin** - January 12, 2026





cimo2.023 IG - Hotel San Pellegrino

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Closed since 1979, half-restored, and left suspended between decay and expectation for decades, the [Grand Hotel in San Pellegrino Terme](#) is once again the focus of a revitalization project aimed at bringing it back into the international luxury tourism scene.

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The opened in **1904** as the hub of the local spa system. **A seven-story Art Nouveau building with a 128-meter facade and over 250 rooms , it was designed to accommodate European high society. Queens, artists, soldiers, and Nobel Prize winners** passed through its corridors , from Queen Margherita of Savoy to Elena of Montenegro, from Pietro Mascagni to Luigi Cadorna, and even Eugenio Montale and Salvatore Quasimodo, as the resort became one of the capitals of continental spa tourism. The post-World War II period marked the beginning of its decline, exacerbated by high operating costs and a lack of modernization. **It closed in 1979.** A long period of abandonment followed, with structural decay and internal collapses rendering the building unusable.**Grand Hotel ☎ San Pellegrino Terme**



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**In the following years, approximately 20 million euros** were spent on piecemeal interventions . In the early 1990s, the sale of the historic furnishings financed urgent works. **In 2008, the main façade was redone** , and in 2016, the ground floor and mezzanine were converted for hotel use. **In 2023, the renovation of the Terrazza Brembo, a new entrance overlooking the river, was completed** . The turning point came with the municipal tender for the complete restoration and management. In August 2024, the tender was won by the American group **EKN Development** , which obtained the 99-year concession and which in recent months has denied abandoning the project. The final agreement was signed between the end of 2024 and the beginning of 2025. The Municipality of **San Pellegrino Terme** remains the owner of the property.

## # Who carries out the intervention and with what resources

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The total investment amounts to approximately **€64 million** , with €5 million in public co-financing between the Lombardy Region and the Municipality. The annual rent is set at €10 million. The systems and functional design has been entrusted to the Milanese firm **Lombardini22** , tasked with adapting the historic structure to the standards of a contemporary luxury resort. **The interior design** has been assigned to a **leading Parisian firm**, whose name has not yet been disclosed. The work will be carried out primarily by local companies. **Construction** is scheduled to begin in **2027** , with a multi-year timeline.

## # The new hotel: 118 rooms, restaurant, luxury shops and thermal spa

The project includes **118 ultra-high-end rooms** , spread across the four floors above the ground floor and inspired by the Belle Époque. **The ground floor** will house **a restaurant and luxury shops. A library-bar and terrace for events** are planned under the dome . The basement will house a **thermal spa fed by communal springs** , with healing treatments and dedicated lounge spaces. The outdoor area will feature an infinity pool, a hot tub, a bar, and leisure areas. Operational management of the hotel will be entrusted to a specialized company with experience in Italy, while EKN will retain a supervisory role. **The opening is scheduled between 2029 and 2030.**

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FABIO MARCOMIN

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### **Fabio Marcomin**

Freelance journalist. Degree in Corporate Strategy and Communication from Reggio Emilia. My background: IT, marketing, and communications. Curious about new technologies, from cryptocurrencies to AI. In Milan since 2012, half Milanese on my mother's side, I love the city and am passionate about transportation and architecture. I chose Milan to live and work because I consider it my ideal city.

