



PRESS RELEASE

**Prelios Group: construction work begins on the  
JL Blue Resort residential complex in Jesolo**

- *The plot occupies a surface area of more than 25,000 square meters and will see the construction, in a first lot, of three residential buildings for a total of 114 apartments and subsequently of three more buildings for residential and hospitality purposes;*
- *Marketing of the apartments has already begun, with the first handovers scheduled for the fall of 2023; the complex will be completed by the end of 2025.*

*Jesolo, May 03, 2022* – Construction work on the first part of the new JL Blue Resort residential complex in Jesolo, in the province of Venice, will be completed by the end of December 2023.

The area covered by the Jesolo Living Blue Resort development project is located in east Jesolo, in the Lido pine forest, about 6 kilometers from the city center. The site adjoins the beach, to which it has private access, and is one of the last building plots so close to the sea.

The plot covers a surface area of more than 25,380 square meters and will host an initial lot of three residential buildings for a total of 114 apartments, and a subsequent lot of three residential and hospitality buildings.

The JL Blue Resort complex is part of a program for the recovery of the Jesolo pine forest, which, after years of neglect, is to be enhanced with fitness trails and will act as a link connecting the urbanized districts away from the sea and the coastline. The first apartment handovers will take place in the fall of 2023. Marketing of the properties has already begun, attracting very positive interest from potential clients, and will be expanded during the summer with specific initiatives and a presentation of the Resort. The construction of the JL Blue Resort will be completed by the end of 2025.

The development of the new residential complex is managed by the Prelios Group, one of the leading European players in credit servicing, alternative asset management and high value-added real estate services.

The project, conducted by Prelios' Asset Value Enhancement business unit, is one of the Group initiatives relating to UTP credit servicing in the real estate sector. The objective of these activities is the purchase and management of real estate assets put up as security for sub-standard loans – through the use of a specialist corporate vehicle in the "REOCO" real estate owned company category – in order to optimize them, finance their development and manage key aspects such as urban enhancement, construction and sale.

Alessandro Natoli, Director at the Asset Value Enhancement (AVE) business unit of Prelios said: "The project set up by the Prelios Group for the JL Blue Resort in Jesolo is an example of a virtuous initiative that will drive the recovery of the local economy, bringing benefits for public-sector finance as well as for the private sector. The infrastructure expenses owing to the Jesolo city council for years have already been paid, and the contracts have been awarded to leading constructors, while the professionals in the Prelios Integra division will be responsible for engineering operations and project management of the site. Marketing is coordinated by Prelios Agency in collaboration with a qualified local real estate broker, confirming the Prelios Group's ability to act as a unique integrated platform in Italy, able to meet all the needs of the real estate cycle."



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**For more information:**

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