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MAGAZINE

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MADE IN ITALY

AUTHOR'S COLUMN
DEBORA SCALZO

PAOLO CATONI

THE GREAT MILANESE LUXURY ENTREPRENEUR



Paolo Catoni started in 2009 as an experiment, renting his girlfriend's two-room apartment on the web and applying, among the first in Milan, the rule of variable prices for daily private apartment rentals, when Airbnb was still mostly unknown in Italy. Paolo Catoni, former commercial director of Best Western and then founder of HotelSolutions (a company specializing in pricing strategy for hotel reservations), in those years started the online site Brerapartments.com, and now manages more than forty private homes in downtown Milan. Thus becoming Milan's great luxury entrepreneur. His company began as a leisure activity, and then became among the most important real estate companies on the Italian scene. He is also currently a lecturer at the Master in Tourism Economics at the Università Commerciale Luigi Bocconi and the executive course in General Management for the Hotel Industry at the SDA Bocconi School of Management.

How and when did you start your real estate adventure in Milan?

Actually, mine is an adventure related to real estate management, for receptive activity and not buying or brokering. It started in 2009, when I noticed that outside of Italy there was a growing presence of apartments dedicated to short-term: I thought it could be a good opportunity, because they responded more than traditional hotels to the needs of certain market segments, for example, those who travel often for work, families with small children and all those customers who saw in the apartment a more consonant solution than the classic hotel.

A memory of yours as a former sales manager for Best Western?

I was very young at the time, and I remember being really impressed by the huge size of the Best Western International offices during a global conference in Phoenix.

When was HotelSolutions born?

Hotelsolutions born in 2005. It is a consulting company specialized in offering "Revenue and distribution management services in outsourcing" for 4 and 5 stars hotels in Italy. In 2009 I saw an opportunity in diversifying the company entering in the market of "Short term private apartment rentals" creating the "Brera Apartments" brand.

Tell us about Brera Appartaments?

I started with a family apartment. At that time, there were only 17 apartments at Booking.com, and Airbnb did not yet exist in Italy. So, Brera Apartments was born and today it has grown to more than 80 managed apartments in Milan. Contrary to some of our competitors, with Brera Apartments I choosed to position the company in the medium/high end segment of the market: because i believe, that in order to compete in a very crowded market, you need to provide an high quality service; otherwise you are not recognizable. This is the reason why our apartments are all in central and prestigious locations, and with medium/high level finishes.

Speronari Suites is the new place to be to stay in the heart of Milan, have the ritual Milanese aperitif or enjoy a great dinner in a cosmopolitan atmosphere, just a few steps from the Duomo. Tell us about this project. Do you have plans to open others around the world? Maybe why not in New York?

The project was born almost by chance. A well-known Milanese real estate investor wanted to transform the property downtown where Speronari



The project was born almost by chance. A well-known Milanese real estate investor wanted to transform the property downtown where Speronari Suites now stands into a building that would do catering and offer high-profile apartments: through mutual acquaintances he had heard good things about Brera Apartments for the hospitality business and the Porteno Group for the catering business; he thought we were both reliable and solid, but he wanted a single interlocutor as manager of the property. The investor then found out that the partners of the two businesses knew each other, and he summoned us together, saying that if we created a single company to manage the property, he would not listen to other interlocutors. The partners of Speronari srl, myself, Martino Corti, Flavio Piccolroaz, Alejandro and Sebastian Bernardez, and Fabio Acampora are a perfect partnership, I can only talk about the properties intended for hospitality activities, because I am not competent in other fields. I think global tourism is bound to grow further-especially in the Asian continent only a fraction of the population travels. So, I think that investing in the historic centers of the most sought-after and well-known destinations in the world, as you see Milan or New York, is a very good choice for big investors. because the tasks are divided according to each one's specific skills and experience in the hospitality and restaurant business. The Speronari Suites & Porteno Gourmet experience is very successful. We are very happy, and yes, we are looking for new properties in other destinations to

replicate it; I won't hide from you that we have contacted a friend of mine, a partner in a large consulting and auditing firm in New York, to help us find a property in the Big Apple.

How do you see the future of the real estate world?

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As a manager of a large company, how do you manage your free time?

If you are well organized, know how to delegate, and are fortunate or fortunate enough to have competent and motivated employees, you can devote a lot of time to non-work activities and your passions.

How important is teamwork with your team, for the success of a facility?

Fundamental: In any organization, everyone has to go in the same direction, and to do that you have to have passion for what you do and be satisfied with your work. I am very attentive to this aspect, and if I notice that there is discomfort, I immediately try to figure out what is wrong. It is very important to satisfy people who no longer feel comfortable in a particular role: if you want to keep them in the company, you have to find them another position. And if that possibility does not exist, it is better to let them go. Harmony in a group is crucial. But I think you realized this having had the opportunity to spend an evening with our Team.

Suggestions for those young people who want to work in this sector?

Just one thing: one should always choose based on passion for a job or an organization, initially even at the expense of the economic aspect. If there is passion and you are comfortable in a specific context, you work well; then career and salary satisfaction come accordingly.

Future plans?

Expanding the Speronari Suites & Porteno Gourmet duo in the historic centers of the world's most important "City Break" destinations.





All photos belong to the author

