

Hotel

Crikvenica, Kvarner



Ref	TV-H-3
Type	Hotel
Region	Kvarner > Crikvenica
Location	Crikvenica
Front line	Yes
Sea view	Yes
Distance to sea	50 m
Floorspace	6000 sqm
No. of bedrooms	98
No. of bathrooms	98
Price	Price upon request

Waterfront hotel of supreme location at Novi-Vinodolsky riviera just 50 meters from the beach in a peaceful touristic place on Novi Vinodolski riviera!

Great potential of tourist flow growth taking into account the popularity of Vinodolsky riviera among the residents of Zagreb as well.

Hotel is built in 1986 but is in perfect condition by now. Most recent renovation - 2004-2007 (new air-conditioning system installed, roof is changed, heating system revised, hotel was remodelled and reconfigured). Perfect condition.

Now it has a considerable surface of 6000 m2.
6 floors, 4 elevators

94 ordinary rooms plus 4 suits (98 rooms in total at the moment)
there is a possibility to add 10-15 rooms

there is also an architectural option to close the atrium with the glass roof thus adding internal space of the hotel

Most of rooms are of 27 m2, a few smaller ones are of 17 m2.

Hotel fully corresponds to 4 stars standards. Current category - 3 stars.

It has a restaurant for 170 seats, kitchen of 350 m2, storages for 500 m2.

There is also a 350 m2 casino in the basement - there is a project of conversion of this space into spa- and fitness center with internal swimming pool. This project can be realized within 3-4 months. Besides, there is a sauna and massage block.

Cafe with an open terrace overlooking the sea.

Conference hall for 35 seats with a plan to construct a larger conference lounge for 250 m2 (to welcome 150 people).

Parking for 20 places, hotel is renting 12 more places and bus station from the city.

Established relations with major Croatian tour-operators: Tui, ITC, Terra, Rebel travel, Da Riva, Adriatika.
Hotel needs some investment in the amount of 200 000-300 000 eur for further upgrade up to 4 stars level.

*The hotel got an independent evaluation for 10 500 000 eur in 2007.

In 2-3 years and upon official category upgrade to 4 stars level the income can reach 1 900 000 - 2 500 000 eur per annum.

**Due to square configuration of hotel and availability of internal yard - this space can be used as well. It can

be closed several times to create closed internal space of several levels.

Tourism is a key national industry in Croatia and this segment of Croatian economy is growing every year.

Tourism industry generated officially 9 bln euro in 2016 in Croatia or 18% of GDP of the country. It is a locomotive to Croatian economy as a whole. Booming tourism means booming development for Croatia. In

2015 there were over 12 mln registered tourists with over 90 mln overnights, in 2016 more than 16 mln tourists visited Croatia, by 2020-2022 Croatia is planning to double these figures as a part of national strategy. Croatia still lacks 200-300 modern hotels of which at least 150 should be of 4 and 5 stars. Many hotels are in need of modernization and upgrade to meet modern challenges. Croatia is planned to become all-year-round destination. Thus tourism is enjoying wide governmental support.

Croatia is always named within TOP-10 tourism destinations by LOVELY PLANET and NATIONAL GEOGRAPHIC ADVENTURE MAGAZINE. The tourists are mainly coming from Germany, Austria, Slovenia, Italy and Poland.

Tourism in Croatia is a highly attractive investment area, especially due to recent accession to EU. Croatia is also expecting to join Schengen-zone soon and will further stimulate tourism growth in Croatia.

It is right time to invest in hotel infrastructure in Croatia and buy a hotel or mini-hotel in this country to be a part of success.

It is a high time to buy hotel in Croatia, to invest in Croatia, to renovate properties in Croatia!

Overall additional expenses borne by the Buyer of real estate in Croatia are around 7% of property cost in total, which includes: property transfer tax (3% of property value), agency/brokerage commission (3%+VAT on commission), advocate fee (cca 1%), notary fee, court registration fee and official certified translation expenses. Agency/brokerage agreement is signed prior to visiting properties.

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