

Investment project

Pula, Istria



Ref	RE-AB-HY
Type	Investment project
Region	Istria > Pula
Location	Pula
Front line	Yes
Sea view	Yes
Distance to sea	100 m
Plot size	286000 sqm
Price	Price upon request

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Distinctive investment opportunity for a 99-year Right-to-build Agreement for the land in close vicinity of Pula, just 10 km from international airport of Pula and cca. 5-6 km from the famous Arena.

It is a beautiful area with a magnificent pebble beach, manifestating the start of several-km-long Lungomare stretching through Valbandon and Fazana to Peroj!!

Conveniently located in the northwestern part of Pula, the project site spans over 286,000 sqm. Situated directly behind a developed beach of more than 700 m long, with a north-south orientation, the hilly terrain configuration offers an impressive panorama view over the coast, the sea, and the islands of the Brijuni National Park.

Situated in a T1-T2-T3 Tourist Zone, which allows for the construction of hotels, tourist settlements and/or camping/glamping sites, the project site has considerable planning and development flexibility for different tourism products.

The development is in partnership with Brijuni Rivijera Ltd., a publicly-owned development company, with plan to transform the site into a leading tourist destination on the coastline of the Adriatic Sea.

Situated in a T1-T2-T3 Tourist Zone, which allows for the construction of hotels, tourist settlements of tourist villas and apartments and/or camping/glamping sites, the project site has considerable planning and development flexibility for different tourism products.

In order to assess the commercial viability of a hospitality project on this location, we chose to analyse the assumed development of a sophisticated resort complex, consisting of two adjacent hotel entities (four-star hotel and five-star hotel & villas), each with appropriate indoor and outdoor facilities.

Such a development would represent a high-quality implementation of the requirements of the urban development plan. However, it is just an exemplary illustration of one possible project variant, while various alternative projects are possible, as indicated above.

With this in mind, this Investment Memorandum was prepared based on the following development and operational assumptions:

- 1/ a five-star all-suite hotel with 40 keys and 102 units within separate villas, and a four-star hotel with 400 keys, including 200 standard rooms, 198 family rooms, and two premium suites
- 2/ five gourmet restaurants and two bars
- 3/ other facilities, including wellness and spa, retail, parking, etc.
- 4/ the two hotels are anticipated to be managed by a globally recognized hotel group, albeit with distinct brand identities, as part of a Hotel Management Agreement

Economic analysis is available upon request.

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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