



listing



Agent Info

Name: ArKadia
 Company Name:
 Country: United Kingdom
 Phone:
 Languages: Dutch, English, French, German, Italian, Polish, Portuguese, Romanian, Russian, Spanish, Swedish

Listing details

Property for: Sale
 Price: USD 7,798,468.59

Location

Country: Croatia
 State/Region/Province: Istria
 City: Novigrad
 Posted: Mar 21, 2024
 Description:
UNIQUE OFFER!

A very attractive project in Novigrad near the Old Town and the Old Marina of Novigrad!
 Exclusive location in the center! Town marina is nearby, new luxury marina of Novigrad is 100 meters away!

Property is meant for complete renovation. Location in the core of the town makes this property unique town-structuring tourist center.

At the moment Novigrad centre lacks 4-5 star hotel unlike Porec and other cities.

Plot of land with number of old buildings and ruins (land plot surface of 12503 m2), where according to the local urban plan buildings of 26929 m2 brutto surface is possible to construct.

The construction of a hotel, casino, wedding hall and restaurant is anticipated + residential apartments. Residential apartments that would be perfectly rented.

The plot itself consists of several parts: 3000 m2 (residential development up to 30 apartments or villas), 3000 m2 (up to 30 apartments or villas) and 6546 m2 (40 rooms under the hotel, spa, casino, wedding hall).

It is possible to change the concept.

The property is on a balance of Croatian company which is under bankruptcy procedure. Purchase should be agreed both with owner of the company and with the bank which hold the unpaid credit obligation for



cca. 4 mln euro. The cost of the project may rise as bank % over credit are accrued every day.

It is supposed that ALL existing buildings will be demolished.

New construction will cost cca. 1500 eur per sq.m. (materials+works) + project + communal tax.

Realization of the project will require cca. 40-42 mln euro.

Purchasing procedure will require settlement of unpaid credit issues with the bank.

NOTE: At the very first stage a detailed presentation of BUYER is required and his investment profile.

Agency commission for this particular project purchase will be 6% from the Buyer side.

Some touristic overview for the start of 2024

Below is some abstract from official Croatian tourist statistics for the start of 2024. It is quite important for those investors who consider investment in Croatian tourism.

We do monitor tourism statistics regularly and can recommend you quite reliable sources for analysis.

In the first quarter of 2024, there were 1.1 million tourist arrivals in Croatia and 2.6 million tourist nights realised in commercial accommodation facilities, which was 16.7% more arrivals and 17.2% more nights compared to the same period of 2023.

Tourism is rising in Croatia steadily.

Domestic tourists of Croatian origin realised 422 thousand arrivals and 885 thousand nights in the first quarter of 2024, which was an increase of 6.9% in tourist arrivals and of 8.6% in tourist nights.

In the same period, foreign tourists from other countries realised 658 thousand arrivals and 1.7 million nights, which was 24.0% more arrivals and 22.1% more nights compared to the same period of 2023.

Tourists from Germany realised the most foreign nights (267 thousand nights, which accounted for 15.4% of the total realised foreign tourist nights). They were followed by tourists from Slovenia (15.3%), Austria (13.8%), Italy (6.9%) and Bosnia and Herzegovina (5.0%). All aforementioned countries realised an increase in tourist nights in the first quarter of 2024 compared to the same period of 2023.

The highest number of tourist nights in March 2024 was realised in the County of Istria, as much as 409 thousand nights, which was 30.9% of the total number of tourist nights realised in Croatia. Compared to March 2023, there were 77.0% more tourist nights in the County of Istria. Of the total number of nights realised in the County of Istria, domestic tourists realised 63 thousand nights and foreign tourists 346 thousand nights. The most foreign tourist nights in the County of Istria were realised by tourists from Germany (25.6%), Austria (22.9%), Slovenia (20.7%), Italy (9.4%) and the Czech Republic (3.8%).

The County of Istria was followed by the County of Primorje-Gorski kotar with 236 thousand realised tourist nights and the City of Zagreb with 167 thousand realised tourist nights.



The highest number of tourist nights in April 2024 was realised in the County of Istria again, as much as 766 thousand of them, which was 27.6% of the total number of tourist nights realised in Croatia. Domestic tourists realised 115 thousand nights in April 2024, which was 7.9% less nights than in April 2023. Foreign tourists realised 651 thousand nights in April 2024, which was 27.9% less nights than in April 2023.

The County of Dubrovnik-Neretva followed, with 432 thousand tourist nights, which accounted for 15.6% of the total realised tourist nights in Croatia, as well as the County of Split-Dalmatia, with 424 thousand nights, which accounted for 15.3% of the total realised tourist nights in Croatia. In April 2024, as compared to April 2023, in the County of Dubrovnik-Neretva there was an increase recorded in the number of nights of both domestic and foreign tourists, of 5.2% and 18.9%, respectively. In the County of Split-Dalmatia, in April 2024 compared to April 2023, foreign tourists realised an increase in the number of nights of 2.4%, whereas domestic tourists realised a decrease in the number of nights of 7.3%.

We are waiting for statistics for May 2024 but this data above already shown us some strong tendency.

Ref: A-P-10

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.

Common

Finished sq. ft.: 26929 sq m
Lot Size: 12503 sq m

Lease terms

Date Available:

Additional information

Website URL: http://www.arkadia.com/ZLWS-T60/?utm_campaign=multicast&utm_medium=web&utm_source=IMLIX.COM

Contact information

IMLIX ID: a-p-10



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