

Building land in a golf project near Umag, Istria | Croatia



- ✦ Potential investors are being presented with an opportunity to acquire a building land within a zone designated for development of a golf course, a hotel and a touristic settlement; located within 5 km from the sea, 7 km from the city of Umag and 5 km from the city of Buje (Istria region, Croatia), with excellent access to Slovenia, Italy and Austria

Istria

- ✦ Istrian peninsula, situated almost in the heart of Europe, is one of the most popular destinations on the Adriatic coast. More than 90% of all tourists arrive by car since it is the area of the Adriatic coast which is closest to the Middle European continental markets (population of 80 million reside within a 6-hour drive), as well as some of the richest regions in Europe - northern Italy, Switzerland, Austria and Germany
- ✦ The region is transforming fast with the most noticeable shift taking place from the communist era mid-market, tour- operator-controlled tourism, to a qualitative tourism, turning the entire peninsula into a tourist destination where guests discover beautiful landscape, warm climate, many culinary traditions and attractions deep within the continental area and in the off-season

Golf in Istria

- ✦ Climate in Istria is suitable for playing golf all year round. Very pleasant Mediterranean climate with average summer temperatures 24 C in August and the lowest average winter temperatures 5 C in January makes it possible to establish a year-round golf destination which will be attractive to the northern European golf market, especially during the winter season, when golf courses in Slovenia, northern Italy, Austria and Germany are closed
- ✦ Currently there is only one operating golf course however development of golf has been identified to be of strategic importance by the local authorities

Location of the site

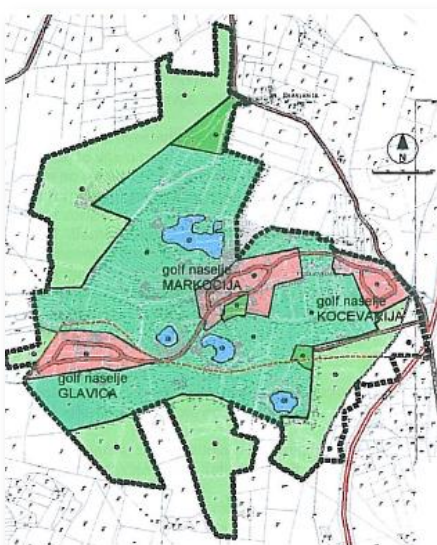
- ✦ The site is located in hilly lush countryside 5 km from the sea, just off of A9 motorway, accessed from macadam road and easily reachable by car from the northern border with Slovenia and major towns in central Europe. Trieste airport and Pula airport are both an hour's drive from the site and Ljubljana airport reachable in about 1½ hours
- ✦ The site has partial views of the Adriatic, the Dolomites and the hilltop town of Buje. The surrounding countryside features vineyards, olive groves, farmland and forest



Building land in a golf project - Umag, Istria | Croatia

Overview

All amounts are in m2	TOTAL	Golf Zone	Building Zone A	Building zone B	Building zone C	Green Zone	Buffer Zone
	1.480.195	999.800	28.704	62.348	43.436	124.275	221.632
Land in ownership	1.058.158	611.121	11.398	62.348	27.384	124.275	221.632
Owned by the state or city	406.403	373.045	17.306	0	16.052	0	0
Private owners	15.634	15.634	0	0	0	0	0



The planning documentation

- In addition to the local general municipal planning approval (Croatian PPU), previous owner had obtained Urbanistic plan (Croatian UPU), Detailed plan (Croatian DPU), location permit and even some of the building permits for development of hotel and tourism settlement as well as 18-hole golf course and accompanying facilities. Some €250.000 of prepaid fees could still be used in development, although the permits have expired

Building zones (Tgs, Tourism settlement zone)

- The land for construction is split into three building zones
- The land in the Golf zone owned by the state (or the city) can be taken in concession while the outstanding land in the building zones (3.33 ha) should be acquired through direct settlement (possible because more than 70% of the land required for the project is in ownership)
- Zone A - max. capacity 250 beds:** Ground exploitation coefficient 0.8 (Croatian kis), Total exploitation coefficient 0.3 (Croatian kig), buildings can comprise two levels above ground or max. 8.5 m
- Zone B – max. capacity 500 beds:** Hotel building Ground exploitation coefficient 1.5 (kis), Total exploitation coefficient 0.5 (kig), it can comprise three levels above ground or max. 15 m. Other buildings Ground exploitation coefficient 0.8 (kis), Total exploitation coefficient 0.3 (kig), buildings can comprise two levels above ground or max. 8.5 m
- Zone C – max. capacity 200 beds:** Ground exploitation coefficient 0.6 (kis), Total exploitation coefficient 0.3 (kig), Hotel building can comprise three levels above ground or max. 15 m, other buildings can comprise two levels above ground or max. 8.5 m

Golf zone (R1)

- Plots owned by the state or the city of Umag can be taken in concession

Buffer zone

- Land surrounding the project, to serve as a buffer and potentially an extension of the project in the future

Topography

- The topography of the site is excellent for resort and golf development. The site elevates by about 25 m from its lowest to its highest point and, depending on location within the site, one can benefit from partial sea views or mountain views, as well as the view of the hilltop town of Buje
- At the heart of the site lies the Markocija villa, a 19th Century country house or a farm house, a small and attractive building in classical Istrian style, abandoned and in need of renovation. The estate contains an olive grove, tall and distinctive cypress trees, tall cedar trees and large oak trees

Building land in a golf project - Umag, Istria | Croatia

Photographs of the site



Cave on the site



The view of the hilltop town of Buje

Important notice

Any person including any proposed acquirer of securities of the business or assets referred to herein must satisfy himself as to all matters relating to such business assets including all the information and statements contained herein. The investment overview contains certain statements, estimates and projections. Such statements, estimates and projections reflect various assumptions made by the management and owners of the asset concerning anticipated results, which assumptions may or may not prove to be correct. No representation is made as to the accuracy of such statements, estimates and projections. This document is directed only at persons having professional experience in matters relating to investments, high net worth companies, unincorporated associations, partnerships or trusts or their respective directors, officers or employees. The opportunity to which this document relates is available only to persons falling within one of the categories above and the controlled investment or controlled activity to which it relates. Persons of any other description should not make any use of, rely on nor act upon this document.