

Hotel

Novigrad, Istria

EXISTING CONSTRAINTS



SITE PHOTOS



Ref	A-P-10
Type	Hotel
Region	Istria › Novigrad
Location	Novigrad
Front line	No
Sea view	Yes
Distance to sea	50 m
Floorspace	26929 sqm
Plot size	12503 sqm
Price	€ 7 000 000

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.

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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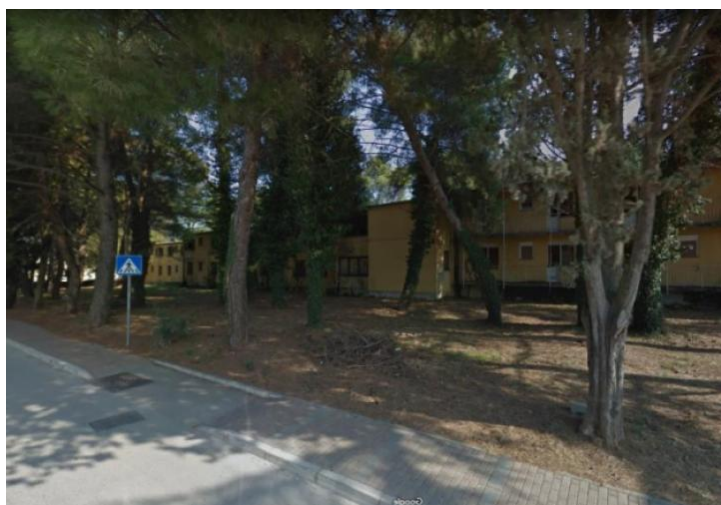
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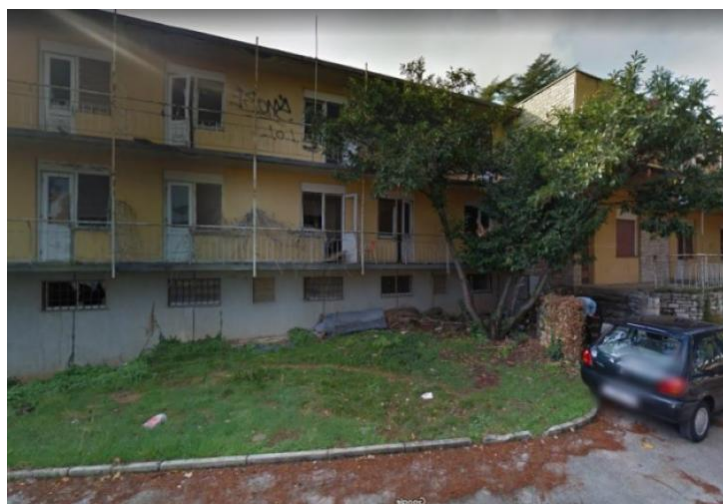
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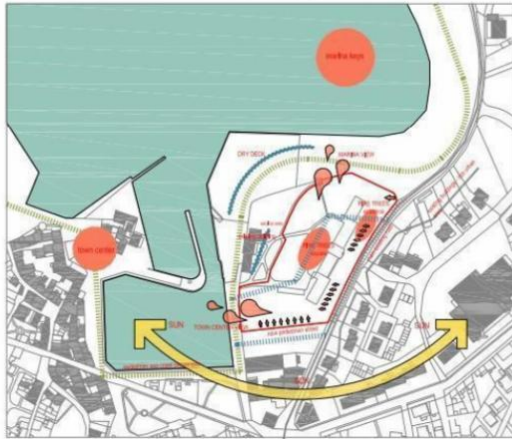


TOTAL PLOT AREA	12.546sqm >1.200sqm
FOOTPRINT	3676sqm
Klg (footprint/site area)	29.3% <30%
Klg max(footprint/site area)	30%
MAXIMUM HEIGHT	15m
MAX FLOORS	GROUND FLOOR +3
Kls (GEA/site area)	
Kls max (GEA/site area)	3,0
GEA	
GEA max allowed	37.638sqm
CENTRAL BUILDING	5155 sqm
GEA GROUND FLOOR	1795 sqm
1ST FLOOR	1472 sqm
2ND FLOOR	1413 sqm
3RD FLOOR	475 sqm
APARTHOTEL DEPENDANCE	1982 sqm
GEA GROUND FLOOR	420 sqm
1ST FLOOR	490 sqm
2ND FLOOR	562 sqm
3RD FLOOR	490 sqm
CASINO HOUSE	1311 sqm
GEA GROUND FLOOR	437 sqm
1ST FLOOR	437 sqm
2ND FLOOR	437 sqm
CLUB HOUSE/WEDDING	2261 sqm
GEA GROUND FLOOR	862 sqm
1ST FLOOR	862 sqm
2ND FLOOR	538 sqm
3RD FLOOR	
TOTAL (above ground)	10709sqm
POSSIBLE (below ground)	26929sqm
* spa, wellness, kitchen, services, garage etc	



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OPPORTUNITIES



Design Objective
In the light of the constraints and opportunities, a set of design objectives was developed at the conceptual stage of the project and evolved through the conceptual process to guide the design development of the proposed green project. This design will sustain and improve the character and setting of the natural and heritage assets in the site context with the introduction of semi-public access through the complex as a way of facilitating the link between the town center and nature.

Urban design principles
Urban design is also based on different treatment of the facades of the complex. The proposal does not consider the gardens as a wall towards the tower. The internal facades of the complex are becoming *outgoing* to the squares.

Building Design Principles
The proposed buildings will be designed specific to local context, with building masses, heights and appearance to sustain and enhance the setting of the surrounding natural and heritage assets.