

Hotel

Umag, Istria



Ref	RE-814
Type	Hotel
Region	Istria > Umag
Location	Umag
Front line	Yes
Sea view	Yes
Distance to sea	10 m
Floorspace	2100 sqm
No. of bedrooms	23
No. of bathrooms	23
Price	€ 4 900 000

Respectful hotel on the first line to the sea in Basanija area between Umag and Kempinski hotel!

Official category is 3 stars. Built in 1908 as a luxury villa, it was fully renovated in 1998.

It has overall surface of 2100 m² which is divided between 23 comfortable apartments and penthouse (each accommodating 3-7 people to accommodate 108 people in total).

There is also a restaurant for 80 places, bar and two large terraces with wonderful sea view to enjoy the coffee. Five levels in total.

Hotel in function.

All suits have terraces overlooking the sea. Building is surrounded by centennial cypress-trees. It is a peaceful area which offers much privacy.

There is a pier in front of the building. Playground for children is also available.

Additional benefits of hotel:

- elevator
- central heating
- Internet access, WIFI
- SAT TV
- safes
- sundecks
- spacious parking
- installed kitchens in the apartments

Hotel has a rich history over booking engines. Average score on booking.com is 8.0

NOTE: Price went down over last 2 years from 6,5 mln euro to 4,9 mln euro due to urgency of sale.

Official bank evaluation of hotel done in 2017 gave a value of 4 600 000 eur which definitely rose over last two years due to general rise in tourist activity in Croatia.

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

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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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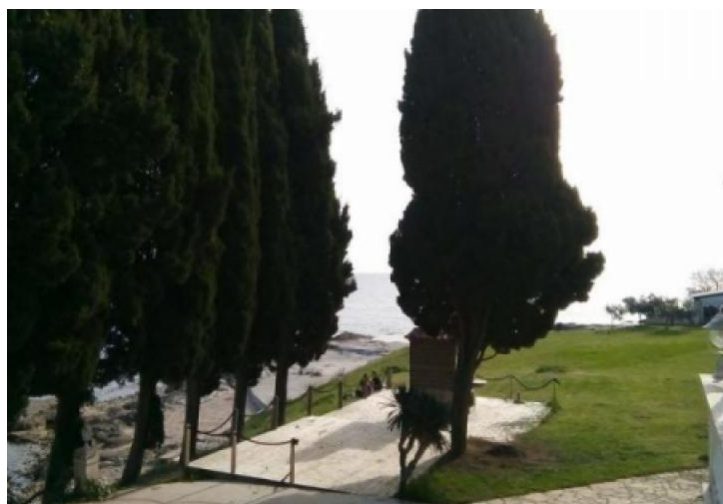
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