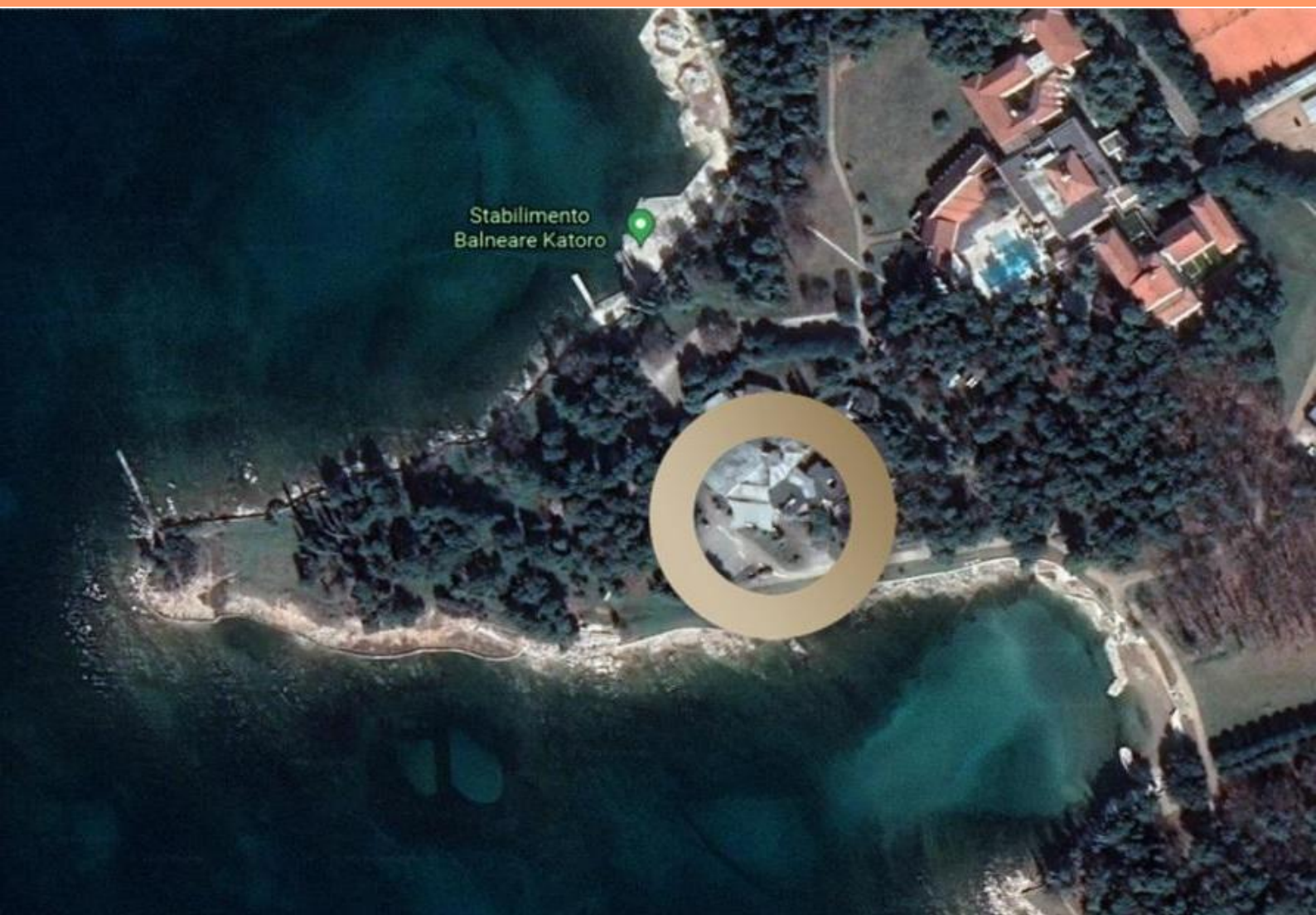


Investment project

Umag, Istria



Ref	RE-AB-UMAG CAS-2
Type	Investment project
Region	Istria > Umag
Location	Umag
Front line	Yes
Sea view	Yes
Distance to sea	5 m
Floorspace	5800 sqm
Plot size	11323 sqm
Price	€ 11 000 000

Investment project

Umag, Istria



Unique investment project of complete modernization of former Casino building positioned on 11 323 sq.m. of waterfront land with 2 km of wonderful beaches and surrounded by 5 star hotels.

Fantastic position on a green peninsula within the pines is a guarantee of 5***** star privacy und luxurious ambience!

Casino had total buildings area of 5800 sq.m. and is subject to complete remodelling.

It is allowed to construct now 3000 sq.m. brutto on each floor with 5 floors projected in total (15 000 sq.m.).

There is a possibility to make spacious fitness area, large parking, 3 restaurants, 2 beach bars, 2 swimming pools, surfing swimming pool, waterpark.

Both tourist and residential purposes are possible.

There are two modernization concepts:

No.1.

Complete renovation of the Casino with total surface of 2500 sq.m. with demolition of another wing to be replaced by 9000 sq.m. hotel with 2 underground levels for garages, night club, and 3 more levels with rooms and suits etc.

No.2.

Complete renovation of the Casino with total surface of 2500 sq.m. with demolition of another wing to be replaced by 15000 sq.m. hotel with 2 underground levels for garages, spacious ground floor and four more levels.

There are not so many possibilities for lux hotel construction left in Umag area, while it is highly popular due to ATP tennis tournament, vicinity of golf course, Motovun film festival, truffles paths and famous wineries around. This is a blessed area with wonderful sea and quite a few km from Slovenian border.

Important: It is possible to make a lux 5***** star building with apartments for sale in place of the casino! It will be a truly unique project for the whole Istria.

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.

Investment project

Umag, Istria

