

# Land plot

## Crveni Vrh, Istria



<b>Ref</b>	RE-MAR-CRV
<b>Type</b>	Land plot
<b>Region</b>	Istria > Umag
<b>Location</b>	Crveni Vrh
<b>Front line</b>	No
<b>Sea view</b>	Yes
<b>Distance to sea</b>	200 m
<b>Plot size</b>	5688 sqm
<b>Price</b>	€ 1 400 000

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Unique land plot for sale on Crveni Vrh just 200 meters from the beachline!

Land is located in close vicinity to Petram and Kempinski 5\*\*\*\*\* star projects which is an added-value of the location.

You will spend much less for marketing using Petram and Kempinski vicinity and umbrella advertising.

Total surface of land is 5688 sq.m. T2 zoning - land is meant for touristic villas and apartments.

It is possible to build villas of 2 levels (P+1), max 7 meters high.

Water, electricity, good road available.

There is a possibility to buy neighbouring land of 4374 sq.m. for same price approximately. It will give 1,1 ha of building land in T2 zone.

On both land it is possible to construct villas of 270 beds in total, it means max 30 villas.

We recommend to build 7-8 luxury 5\*\*\*\*\* star villas on each of land plots.

Overall construction costs for 7-8 villa including land plot purchase will be approx. 9 mln euro.

Selling price of luxury villas in this area is about 2,5 mln euro.

It gives 8,5-9 mln euro of realization income.

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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Price per m<sup>2</sup>:  
246 €

Average price/m<sup>2</sup> of this type  
in this region:  
206 €

Median price/m<sup>2</sup> of this type  
in this region:  
150 €

Average price/m<sup>2</sup> of this type  
in Croatia:  
270 €

Median price/m<sup>2</sup> of this type  
in Croatia:  
183 €

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