

# New development

## Zadar, Dalmatia



<b>Ref</b>	RE-LB-BIL023
<b>Type</b>	New development
<b>Region</b>	Dalmatia › Zadar
<b>Location</b>	Zadar
<b>Front line</b>	No
<b>Sea view</b>	Yes
<b>Distance to sea</b>	100 m
<b>Floorspace</b>	35 sqm
<b>Plot size</b>	92 sqm
<b>No. of bedrooms</b>	1
<b>No. of bathrooms</b>	1
<b>Price</b>	€ 268 854

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New luxury apartments in 5\*\*\*\*\* resort by the beach near Zadar with 5% rental yield upon lease-back model!  
One of the very few lease-back ROI-oriented residences in Croatia!  
Construction is completed!

In the heart of Dalmatia, in close proximity to Zadar, stands a distinguished 5-star complex comprising a glamorous hotel and six buildings housing a total of 60 residences meant for sale. This meticulously curated enclave seamlessly integrates an array of amenities, catering to the diverse needs of an ideal family vacation. From the encompassing wellness and SPA zone, fitness center, restaurants, bars, children's playroom, playground, swimming pool, and beachfront facilities, to the newly constructed marina in immediate proximity, Hotel & Residences encapsulates the essence of a perfect holiday. Characterized by a synthesis of modern architecture, refined ambience, authentic localities, and captivating natural surroundings, the property is adorned with thoughtful details and charming features that weave an indelible tapestry of memories and offer insight into an alternative way of life.

These modern 5\*\*\*\* residences are meticulously designed to serve as both a source of pleasure and a destination synonymous with relaxation. Owners are bestowed with a comprehensive spectrum of advantages and benefits.

The management ensures a minimum annual yield of 5% until 2027, with an anticipated annual yield of 4-6% post-2027, complemented by diligent maintenance to uphold the pinnacle of quality and the enduring attractiveness of the real estate. Owners further enjoy the flexibility of utilizing their residences for up to four weeks during the season and, in accordance with their preferences, during the off-season. Navigate into the sanctuary of your vacation and relish carefree moments that genuinely fulfill you.

The resort offers exceptional 5\*\*\*\*\* infrastructure:

- Reception
- Concierge service
- Two expansive outdoor swimming pools with sunbathing areas
- Restaurant
- Indoor and outdoor bar
- Wellness and SPA zone
- Fitness center
- Spacious park adorned with horticulture
- Children's swimming pool with dedicated facilities
- Outdoor children's park
- Children's club
- Pristine beachfront facilities
- Newly established marina in immediate proximity

All residences adhere to the highest standards of quality and functionality, featuring a minimalist design

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inspired by Adriatic motifs—rock, forest, olive grove, sea wave, and wind movements. Equipped with cutting-edge technology and state-of-the-art amenities, these residences promise impeccable service and unforgettable experiences.

Residences are categorized within distinct buildings:

- A building, featuring apartments ranging from 45 to 101 square meters
- B building, housing apartments ranging from 35 to 88 square meters
- C building, offering apartments ranging from 35 to 93 square meters
- D, E, and F buildings, presenting apartments ranging from 79 to 85 square meters

Each residence is meticulously furnished with high-quality furniture, and individual parking spaces are allocated for each apartment.

Presently, the construction works and the comprehensive development of the entire tourist resort are underway, with the completion of these endeavors and the official inauguration of the settlement scheduled for July 1, 2024. All residences adhere to the highest standards of quality and functionality, featuring a modern design complemented by state-of-the-art equipment and technologies.

Sample apartment of 35 sq.m. is located on the ground floor of the building with a land plot of 92 sq.m.. It consists of a kitchen with a dining room an living room, one bedroom, a loggia/terrace and a bathroom. The apartment also has a garden of 92 m2 and one parking space included in the price. The apartment is fully equipped and ready for use. The apartment is intended for rent in tourism with the possibility of personal use. Price is 268 854 eur.

There are many more apartments in this complex. Price list available upon request.

NOTE: Lease-back scheme is a must in the complex. It is not optional.

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### **Rental model:**

### **Lease Agreement Overview**

- **Duration:** The lease agreement will span 20 years, concluding on December 31, 2044.
- **Operator Leasing:** The residence is leased to an operator.

### Key Terms of the Lease:

#### 1. **Selling the Residence:**

- The residence can be sold during the lease period, but the new owner assumes all obligations outlined in the lease agreement.

#### 2. **Lease Extension:**

- The lease can be extended beyond its initial term.

### Usage of the Residence:

#### 1. **Seasonal Usage:**

- Limited to a maximum of four weeks per season, one week per month.
- Usage during the season is optional. Unused days are factored into the annual rental income calculation.

#### 2. **Off-Season Usage:**

- Unlimited use outside the season; only utility costs apply.

#### 3. **Notification Requirement:**

- Owners must notify the operator of their intended seasonal usage by the end of October for the following year.

### Annual Maintenance Costs:

- Residence owners pay €25 per square meter annually for maintenance, subject to indexation.

### Income and Expense Sharing:

#### 1. **Seasonal Income:**

- Deductible expenses include:
  - Tourist tax.
  - OTA fees (booking agency commissions).
  - Utility costs.
  - Other charges detailed in the lease agreement.
- After expenses, the remaining income is split equally:
  - 50% for the operator.
  - 50% allocated to residence owners.

#### 2. **Income Distribution:**

- The owner's share is based on the residence's percentage weight.
- The weight is calculated using the residence's net area, micro-location, and position within the building.

### **Guaranteed Minimum Income:**

- Until the end of 2027, owners are guaranteed a minimum annual income of 5% of the residence's purchase value.
- If the income exceeds 5%, the calculation reverts to the weight-based model.
- Rent is calculated from the date of full payment.

### **Reservation and Contract Review:**

- Reservations are free of charge and valid for up to 10 days.
- Once a specific residence is reserved, contracts will be provided for review.

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### **Bank Financing:**

Credit Conditions Summary for Croatian Nationals Living and Working Abroad, and Foreign Nationals Without Residency in Croatia (brief summary of 4-5 Croatian banks practice).

Banks set different conditions for Croatian and non-Croatian passport holders.

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For Croatian nationals residing and employed abroad, eligible applicants include those with residence and employment in an EU country, a member state of the European Economic Area (EEA) (Iceland, Liechtenstein, Norway), or Switzerland.

### **Credit Terms for Croatian Nationals Abroad:**

- Loan Amount: Up to 80% of the property's official appraised value.
- Maximum Loan Amount: Generally up to €400,000 - €450,000 (loans up to €800,000 may be considered, subject to approval).
- Interest Rate: Current rates range from 3.69% to 4.19%.
- Collateral Requirement: Only available with a mortgage.
- Maximum Age: Up to 75 years, though most banks set a maximum of 67 years.
- Maximum Loan Duration: Up to 30 years.
- Property Insurance: Mandatory.
- Additional Insurance Requirements: Some banks require accident or life insurance.

### Credit Conditions for Foreign Nationals

Foreign nationals are eligible for credit only if they hold EU citizenship (Permanent or Temporary Residence status are NOT taken into account).

Some Croatian banks finance only those EU countries where the Euro (€) is the official currency.

We are sorry, but the buyers from Turkey, Ukraine, Russia, Georgia, Armenia, Kazakhstan and many other countries are not eligible for bank financing in Croatia.

- Loan Amount: Typically between 50% and 70% of the property's official appraised value, depending on the bank and loan size (with a minimum 30% down payment required).
- Maximum Loan Amount: Up to €400,000 - €450,000.
- Interest Rate: Current rates range from 3.89% to 4.19%.
- Collateral Requirement: Only available with a mortgage.
- Maximum Age: Up to 67 years.
- Maximum Loan Duration: Up to 30 years.
- Property Insurance: Mandatory.
- Additional Insurance Requirements: Some banks require accident or life insurance.

Please, note that the banks may also change their offer depending on your marital status, number and age of children, dependents, etc.

Minimum salary/income to be shown by the borrower is cca.3000 eur per month. Please, note that potential income deriving from Croatian property renting to tourists is not taken into account. The bank wants to see some already available sources of 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>:  
7682 €

Average price/m<sup>2</sup> of this type  
in this region:  
3723 €

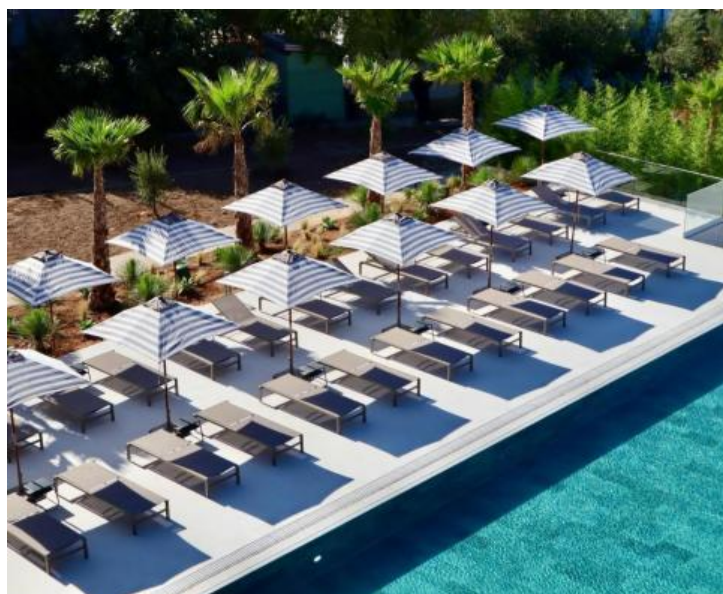
Median price/m<sup>2</sup> of this type  
in this region:  
3913 €

Average price/m<sup>2</sup> of this type  
in Croatia:  
4280 €

Median price/m<sup>2</sup> of this type  
in Croatia:  
4005 €

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