

RECREATIONAL-ENTERTAINMENT ZONE NOVI VINODOLSKI

LOCATION DESCRIPTION

The "Recreational-entertainment Zone Novi Vinodolski Project" encompasses a surface area of around 4,422 m² and is located in the central part of the northern Croatian coast, in the valley Vinodol, in the City of Novi Vinodolski. Due to the favourable Mediterranean climate, rich historical and cultural heritage, this town, situated in one of the most popular tourist Croatian counties (the Primorje - Gorski Kotar County), has a long tradition of tourism (since the end of 19th century). The town has noted continual growth in tourist traffic (increase in the number of arrivals by 9.6 %, and in overnight stays of 6 % in 2017 compared to 2016).

The Town itself has an excellent geographic position and, together with the pristine nature in the immediate vicinity, it offers opportunities for the further development of recreational, sports and rural tourism. Novi Vinodolski has the potential to develop into an important nautical centre. The local port Muroskva was opened in June 2017, while Novi Vinodolski Port was opened to traffic in April 2018.

PROJECT DESCRIPTION

The project holder is the City of Novi Vinodolski. The Project is located in the most attractive tourist part (in the immediate vicinity to the town centre, the park and the beach), and the development of the project is envisaged in two zones - in the land and maritime zone in six functional units with catering, beach, sports and recreational facilities.

The onshore area is planned for constructing a theme park, coastal promenades and access roads with parking. The sports and recreational facilities include the construction of two tennis courts with complementary facilities and are interpolated into a public park area of 1,460 m². The construction of the moorings for visitor boats is planned next to the restaurants' terrace. Additionally, a swimming pool is planned on the gross area of 2,035 m² and a hospitality facility on the gross area of 525 m².

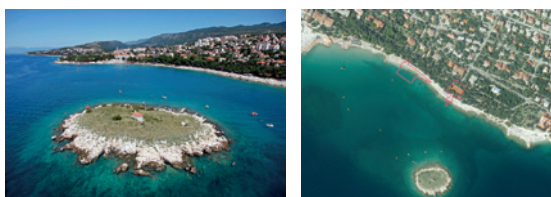
ESTIMATED VALUE

The total estimated value is approx. 1.8 million EUR with the following investment structure:

1. Beach reconstruction and development (110,000 EUR)
2. Construction of beach facilities including a terrace, swimming pool and sunbathing area (1,500,000 EUR)
3. Construction of a new pier with a plateau in the extension of hospitality facilities (165,789 EUR)

TRANSACTION MODEL

Out of the 4,422 m² of the Recreational-Entertainment Zone Novi Vinodolski, a public tender for awarding a concession for the 1,520 m² owned by the City of Novi Vinodolski will be announced. The City of Novi Vinodolski, in cooperation with the Primorje - Gorski Kotar County is preparing the tender documentation. For the part that will be developed on the maritime domain, a potential investor will have to procure a separate concession that will be the subject of a public tender.



NOVI VINODOLSKI

Project Holder

City of Novi Vinodolski

Address

51 250 Novi Vinodolski,
Trg Vinodolskog zakona 1

Website

www.novi-vinodolski.hr

Contacts

City of Novi Vinodolski,
Ms Petra Opačak,
Senior Associate for
Projects and EU Funds,
phone: +385 51 554 366,
e-mail:
petra.opacak@novi-vinodolski.hr

Estimated value

1.8 million EUR



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