

PROJECT TEASER



BASIC INFORMATION

Pašman Resort Ltd.
tourism management and development

Project name	Pašman Resort
Estimated value	According to the investor's decision on the size of the investment
Project sector	Real Estate / Tourism & Hospitality
Project Location	European Union, Croatia, Zadar County, Municipality of Pašman - South side of Pašman island - located in the middle of Croatian Adriatic coast
Traffic connection	Excellent connection of the island of Pašman with the mainland with a modern port and very frequent ferry connections and direct connection with the highway (via Preko or Tkon). Planned bridge mainland - island Pašman. Zadar International Airport (approx. 20 km)



Project owner

Municipality of Pašman

THE PROJECT



Pašman Resort will be renowned for its community spirit. The project strongly encourages integration, social interaction and the formation of close ties amongst community members. The well-being of the local population has been given special attention. Local people will have the opportunity to open and run businesses within the resort and employment opportunities are varied and range from farming to managerial positions (about 7,7 ha of land within tourist zones is owned by private individuals).

Project area is approx. 200 ha with 100 ha of tourist zones. Two zones (T) each 50 ha with a maximum possible accommodation capacity of 2,500 beds, a total of 5,000 beds), 5 ha service and logistics zone (K), approx. 100 ha golf course of up to 27 holes with additional accommodation facilities and other accompanying facilities (Zone R1).

The purpose of the land for the Project is defined by the **Spatial Plan** of the Pašman Municipality, Amendments and Supplements 2015/2020/2023. (The tourist zones are defined in Articles 115 to 120 and the Logistic zone is defined in Articles 109d to 109h, the golf zone (R1) is defined in Article 122). Some of the important determinants of the Spatial plan are presented below:

- construction of accommodation buildings must be planned at least 100 m from the shoreline.
- plan walking paths, green areas, sports-recreation and accompanying hospitality contents within the shore strip of 100 m, and functionally connect such contents to the beach strip.
- plan and construct buildings which will follow the expression of traditional Dalmatian architecture in terms of material and shape.
- in the tourist and logistic zone it is permitted to plan installations for production of electrical and thermal energy from renewable sources for the needs of the zone.
- small nautical tourism ports with clearly defined public space may be formed in tourist zones. Tourist zone with a port must be treated as a unique urban unit.
- maximum number of floors: basement + lower ground floor, ground floor, first floor. The permitted height of buildings is 7.50 m. Exceptionally, certain constructional elements may be higher, but no higher than 12.0 m.
- the maximum zone lot coverage is 30%. The maximum exploitation of above-ground floors in the zone is 0.5. The total coefficient of exploitation in the zone is 0.8; Anticipate an area for gathering with central contents. Secure at least 40% of the surface of every building lot for park areas and greenery.
- up to 30% of accommodation units can be planned as hotel accommodation under the following conditions: maximum number of floors: basement + lower ground floor, ground floor, second floor, the permitted height of the hotel building is 10 m.

Available project documentation includes:

- Spatial plan of the Municipality of Pašman (main documentation basis that represents mandatory conditions).
- Conceptual solution of the Project (only informative and not mandatory)

Investors will draft their own Conceptual solution of the Project in alignment with the Spatial plan of the Pašman Municipality.

PROJECT TEASER (2024)

PAŠMAN RESORT

CONTRACTUAL PRINCIPLES

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The investor (i.e. its special-purpose company /SPV/ established by the investor for the purposes of project realisation) selected in a public tender will enter into a contract for the establishment of the "Right of Construction" on land owned by the Municipality of Pašman for the implementation of the Pašman Riviera project. The investor (i.e. its SPV) will have the "Right of Construction" within the tourist zones, golf zone and service-logistic zone for 99 years. The investor (i.e. its SPV) will after construction be the owner of all objects (hotels, villas, apartments, restaurants, recreational facilities...) while the owner of the land will remain the Municipality in accordance with the Law on Ownership (Property Act). After expiry of the "Right of Construction" (99 years), the Municipality is required to reimburse the investor (i.e. its SPV), for the increased land value. If it turns out that, based on the provisions of the Law on Ownership (Property Act), the Municipality, as the owner of the land, is obliged to pay the investor (i.e. its SPV), as the holder of the "Right of Construction", compensation for the increased value of its real estate, the relations of the contracting parties will be regulated by a separate contract in the last year of this Contract in accordance with the then valid regulations.

Upon final expiry of the period for the use of the "Right of Construction", the investor (i.e. its SPV) will return the land into the Municipality's possession and deliver the buildings to the Municipality's possession and ownership.

Obligation matrix

Pašman Municipality obligations	Investor obligations
<ul style="list-style-type: none">Land is "Right of Construction" readyAccess road and infrastructure corridor ready for constructionFunctional "Helpdesk" and project incentives implementedUrban plan adopted in 1 year periodDetermining the sea border	<ul style="list-style-type: none">Nominated costs of project development to date paid after contract signature.Regular payment of the annual "Right of Construction" fee upon entering the Project.Investors are obliged to develop a detailed conceptual design as a basis for the development of the Urban Plan.Obligation to build the basic infrastructure of the area and a minimum part of the planned hotel and tourist accommodation capacities and other tourist facilities (30%) within 10 years from the entry into force of the Urban plan.Commercialisation of the Project during contract period. Obtaining the concession for utilising maritime goods (with full support from Pašman Municipality).

TENDER CONDITIONS

The right to participate in the tender	Bank guarantee (5.000.000 EUR)
Bid selection criteria	The highest offered fee for the "Right of Construction"
Initial unit annual fee for the „Right of Construction“	0,24 EUR/m2
Total area of land for establishment of the „Right of Construction“	1,978,301 m2

IMPORTANT ANNOUNCEMENTS

Current Project status	The Project is ready for tender
Public tender announcement	The expected publication of the public tender is the first quarter of 2024.



CONTACT INFORMATION

Project Consultant	Hosting International Ltd.
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