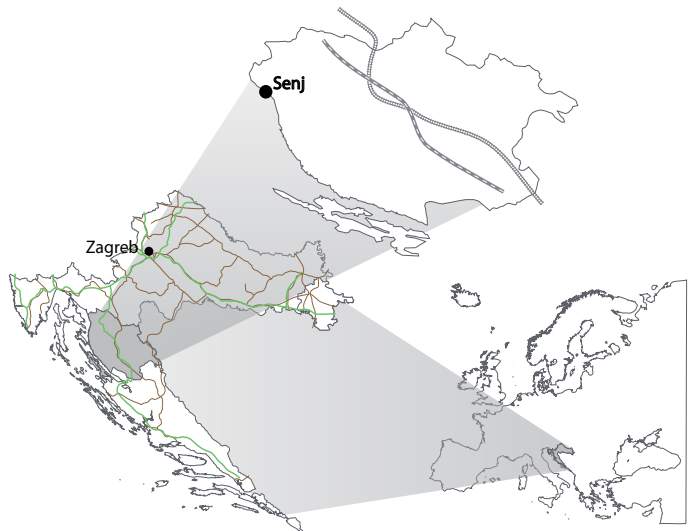


LOCATION

The project is located in the City of Senj (Lika – Senj County), near the city center on a quiet location within 500 meters to the nearest local hospital. The town area comprises 76 km long maritime coast and is situated between the sea and the slopes of the mountains Kapela and Velebit (Velebit is the biggest mountain in Croatia) with the Mediterranean climate (dry and warm summers, and mild and humid winters).

According to the 2011 Census, Lika-Senj County is the county with the oldest population in Croatia. With just one nursery home in the town of Gospić and its subsidiaries in Otočac and Udbina, there is a high demand for these types of facilities in the county.



PROJECT DESCRIPTION

The project includes construction of a high-category nursing home for 100 users on a land plot of 3,969 m². The future nursery home will consist of a basement space with an underground garage, a ground floor with administrative and commercial facilities and additional four floors with accommodation units (double and single rooms) and infirmary.

Out of total 3,969 m², 30% of the land plot is intended for the residential area and the rest for green areas and new public spaces. The future nursery home is not envisaged as an isolated complex, it will rather be an integral and vital part of the urban area with residents included in everyday city life.

CURRENT PROJECT STATUS

The project documentation (preliminary, detailed and main design) is completed and location and construction permits are obtained. The main preparation works are finished, including the demolition of existing buildings and expansion and construction of the access road. The construction of the first project phase (basement level) has already commenced.

TRANSACTION MODEL

The owner of the project land is the Lika-Senj Diocese which has granted the right to build to the City of Senj with no time limit in terms of validity. The City of Senj is the bearer of right to build as long as the main purpose of the facility is residential care home for the elderly. The transaction model includes joint development of the project with the participation of the City of Senj (40% of total investment costs) and a strategic partner (60% of total investment costs).

The City of Senj is obliged to grant the right to use 10% of total capacities to the Lika-Senj Diocese as the compensation for the right to build.

ESTIMATED VALUE

Estimated value of the project is 5.27 million EUR.

Project holder: **City of Senj**
Address: **53 270 Senj, Obala dr. Franje Tuđmana 2**
Website: **www.senj.hr**



The future look of the Residential Care Home



Commenced works on the site

LIKA-SENJ COUNTY

Population (2011): **50,927**

GDP per capita (2014): **7,822 EUR**

Unemployment rate (2016): **22.3%**

Average gross monthly salary: **915 EUR**

Lika-Senj County is territorially the largest county in the Republic of Croatia, which covers the surface of 5.350 km² or 9.5% of the Croatian territory and has a total population of 50,927 according to the 2011 Census. The County is strategically located between three major economic centers in Croatia: Zagreb, Rijeka and Split, and is rich in wood and water resources.

The biggest part of the Lika-Senj County is located in the mountainous part of Croatia, while its smaller part is located on the coast. Climate is moderate continental and

Alpine in the continental part and sub-Mediterranean and Mediterranean in the coastal part of the county.

Lika-Senj County has excellent traffic connections via motorway, railway, sea ports and relative vicinity to airports as well as developed communal infrastructure: local roads, sewerage system, waste water treatment, electricity, telecommunications grid, broadband Internet access. Most important sectors are trade (25%), construction (16.6%), manufacturing (22%) and tourism and hospitality (13.4%)

According to the 2011 Census, Lika-Senj County has the oldest population in Croatia with average age of 45.3 years. Ageing index is 166.0 which makes the importance of construction of nursery homes even more relevant. Furthermore, there is just one nursery home in Gospić with its subsidiaries in Otočac and Udbina so there is already very high demand for care homes for the elderly.

CONTACT

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