



# DUBROVNIK 3 SISTERS - CROATIAN DREAM

## PROJECT DESCRIPTION

Project "Dubrovnik 3 Sisters - Croatian Dream" involves building within an area of 260 ha, whereas 40 ha a luxury resort with hotels, a tourist centre and additional facilities – 7 hotels and resorts, 400 residences within hotels, 500 apartments, sports facilities, a marine for mega yachts with 400 berths, golf course (27 holes), 220 private villas, shops, restaurants, bars, museums, galleries and many other facilities.

The project is 100% privately owned and situated in an area of special state concern of the Republic of Croatia, thus allowing certain tax reliefs with the possibility of reduction of community contributions. The total area covers 260 ha with a planned capacity of 4,100 beds.

The planned area for the golf course is 205 ha, of which 27.3 ha are intended for the buildings. The building permit inside the zone enables the building of facilities up to 5 levels, with a maximum height of 20 m, on the condition that 40% of the building plot is organised as parks and natural green areas. The entire infrastructure within the zone is set out in the planning documentation.



## ESTIMATED VALUE

Estimated value: 920 million EUR.

## LOCATION

The project is located in the tourist zone „Sestrice“, in the centre of Dubrovnik-Neretva County on the eastern Adriatic coast and at the corridor that connects Central and Eastern Europe.

The location is attractive due to its proximity to the City of Dubrovnik, the most famous Croatian city and world-class tourist centre.

The zone is only 50 km from the A1 motorway, 50 km from railway station Ploče, 60 km from Dubrovnik Airport and 40 km from the Dubrovnik Seaport.

## TRANSACTION MODEL

Looking for investor or strategic partner.

Company name: **Dubrovački biser Ltd.**  
Address: **21 000 Split, Vukovarska 148; 20 231 Doli, Ploča 12**  
Website: **www.croatiandream.com; www.dubrovnikpearl.com**

## PROJECT STATUS

The project has a clean title property. All of the project contents are included in the spatial plan. For the tourism development zone and marina Urban Development Plan has been approved, and Environmental Impact Assessment is in progress; for the golf course Urban Development Plan and Environmental Impact Assessment are in progress. The preparation of a feasibility study is in progress. Infrastructure works have started on site.



## DUBROVNIK-NERETVA COUNTY

Population (2011): **122,568**  
GDP per capita (2013): **9,969 EUR**  
Unemployment rate (2015): **20.5%**  
Average gross salary: **1,017 EUR**  
Average gross salary in the sector (tourism): **1,084 EUR**

Dubrovnik-Neretva County comprises of 5 cities and 17 municipalities. The County includes smaller islands covered in thick Mediterranean vegetation and forests, smaller settlements and agricultural land (olive groves and vineyards).

The main characteristic of the County's economy is the predominance of tertiary sector with tourism and hospitality industries and maritime shipping as main activities. The region also has significant agricultural potential in the area of the Neretva River Delta Valley and in the Pelješac Peninsula known for the active production of high quality wines.

The County is very well connected by Dubrovnik International Airport, with close proximity to the modern A1 Zagreb-Split-Dubrovnik Highway, the deep sea port of Dubrovnik suitable for cruisers as well as an important cargo port Ploče (gateway of the future Pan-European transportation corridor Vc).

Dubrovnik's famous medieval old town (listed on UNESCO's world heritage list since 1979) along with the island of Korčula has positioned Dubrovnik and the County as a high-end European and global tourist destination. Dubrovnik is among the top 3 destinations in the congress industry in CEE in 2015 by the Congress Magazine. 10BEST and USA TODAY awarded Dubrovnik 7<sup>th</sup> place in the category Best Cinematic Destination, and it was also declared the best cruise destination in 2013 by Spanish "Cruises News".

Through investments in new and existing hotels, sports and infrastructure capacities and their constant development, tourism has become an industry of great strategic importance for the County, currently with 15 five-star hotels and 17 four-star hotels.

The potential for high-end tourism has already been identified by international hotel chains (Sheraton, Hilton, Radisson Blu, Rixos, Uzel Holding, Adriatic Luxury Hotels and Luksic Group) present in Dubrovnik area. Amanresort also plans to open its hotel in Cavtat.

The educational infrastructure relevant to the sector includes high schools for hospitality and catering, and two universities with excellent programs related to tourism (RIT Croatia - division of Rochester Institute of Technology, New York and Dubrovnik University).

## CONTACTS

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