



Unique hotel for sale on the 1st line to the sea

Price	€ 5'300'000
Country	Croatia
City	Crikvenica
Category	Hotel
Property ID	TV-H-3
Building area, m ²	6000
Distance to sea / lake / river, m	5
Construction year	1986
Last renovation	2007

Property Info

- Need of renovation
- Property in operation
- Waterfront
- Sea/lake/river view
- Furnished and equipped

Waterfront 3*** hotel of supreme location - first row to the sea, just 50 meters from the beach in a peaceful touristic place on Crikvenica riviera!

Great potential of tourist flow growth taking into account the popularity of Vinodolski and Crikvenica riviera among the residents of Zagreb as well.

Hotel is built in 1986 but is in perfect condition by now. Most recent renovation - 2004-2007 (new air-conditioning system installed, roof is changed, heating system revised, hotel was remodelled and reconfigured). Perfect condition.

Now it has a considerable surface of 6000 m2, 6 floors, 4 elevators.

Total capacity: 94 ordinary rooms plus 4 suits (98 rooms in total at the moment).

There is a possibility to add 10-15 rooms.

There is also an architectural option to close the atrium with the glass roof thus adding internal space of the hotel.

Most of rooms are of 27 m2, a few smaller ones are of 17 m2.

Hotel fully corresponds to 4 stars standards. Current category - 3 stars.

It has a restaurant for 170 seats, kitchen of 350 m2, storages for 500 m2.

There is also a 350 m2 casino in the basement - there is a project of conversion of this space into spa- and fitness centre with internal swimming pool. This project can be realized within 3-4 months. Besides, there is a sauna and massage block.

Cafe with an open terrace overlooking the sea.

Conference hall for 35 seats with a plan to construct a larger conference lounge for 250 m2 (to welcome 150 people).

Parking for 20 places, hotel is renting 12 more places and bus station from the city.

Established relations with major Croatian tour-operators: Tui, ITC, Terra, Rebel travel, Da Riva, Adriatika.

Hotel needs some investment in the amount of 200 000-300 000 euro for further upgrade up to 4 stars level.

At the moment there is a **credit facility of cca. 4 mio euro** included in hotel cost which can be passed over to the buyer. It was obtained for 10 years term under EURIBOR + 5.25%

*The hotel got an independent evaluation for 10 500 000 eur in 2007.

In 2-3 years and upon official category upgrade to 4 stars level the income can reach 1 900 000 - 2 500 000 eur per annum.

**Due to square configuration of hotel and availability of internal yard - this space can be used as well. It can be closed several times to create closed internal space of several levels.



Hotel

Croatia, Crikvenica

