



INVESTMENT PROJECT PROFILE

Project title	Hotel & Sports Recreational Centre Vegeška, multifunctional building, swimming pool complex, soccer field, hotel
Location potential	Surrounded by the Drava River in the north and the beautiful slopes of the mountain Bilogora in the south, the destination is perfect for the development of all forms of active vacation tourist offers: cycling on more than 1,000 km of marked cycling trails, hunting and fishing on Lake Virovitica and Bilogora, hiking on the pedestrian path "Vilinsko oko", karting and skiing on the Rezovačka Krčevina ski resort near Virovitica.
Project description	<p>The main aim of the project is to increase the attractiveness of the City of Virovitica as tourist destination through development of new sports and accommodation facilities. According to the current spatial plan the project area encompasses a total of 40 hectares and is envisaged for sports-recreational-tourism purposes.</p> <p>While City of Virovitica intends to finance all sports and recreational capacities within the project (including investment in a multifunctional building for agricultural events on 6,300 m², a swimming pool complex of 15,500 m² and athletic track with football field of 45,852 m²), investment in construction of a hotel with 102 rooms on 76,104 m², next to the swimming pool complex, will be offered to a private investor.</p> <p>The project is located just 1 km from the center of Virovitica and represents an expansion of the existing recreational facilities (tennis courts, basketball court, soccer field, soccer field with artificial grass, boules, table tennis, children's playgrounds, stadiums and hospitality facilities).</p> <p>The land foreseen for construction is a complex of former barracks, which is 100% owned by the City of Virovitica and already has access to public infrastructure networks (gas, electricity, water supply and sewerage) in place.</p>
Current project status	Sale, lease or concession of the land are possible models for construction of the hotel. For the investment in tourist infrastructure, the City of Virovitica offers numerous incentives including a reduction in the sale price of land owned by the City and municipal contribution, as well as a reduction in public utility fees for the first three business years (up to 40%). The amount of the incentives will depend primarily on the number of new employees and the size of accommodation facilities (the land price for investment in a hotel with 102 beds and 38 newly employed would be 1 HRK/m ² (0.75 EUR/m ²) and with municipal contribution exemption). Under the conditions stipulated by the Act on Investment Promotion (OG 102/15, 25/18, 114/18, 32/20 and 20/21), this project qualifies for investment incentives.
Estimated value of the investment project	16 million EUR
Project realization model	Sale
For additional information about this project, please contact by e-mail: info@coral-consulting-service.com	