

Center for Tourist and Hotel education - PERAST

Reconstruction of the existing buildings in order to be accommodated for the need of high level tourism and hotel education and congress tourism. The number of rooms in a students' hotel will be 30-40 and there will be 15 suites. There will, also, be catering facilities with about 120 seats. The following teaching units would be developed: teaching center, training and business operation and a congress center, with the total area of 2,152 m2. All three buildings cover the area of 6.000 m2. The project is in accordance with zoning plan.



PROPRIETARY STATUS

Location is the property of share holding company "Jadran" from Perast .

INFORMATION ON THE DEVELOPER

The developer is share holding company "Jadran", former clothing industry which is now in bankruptcy. Therefore the developer has ceded its rights to the sponsor, The municipality of Kotor.

INFORMATION ON SITE

It is located in Perast, a town of about 550 inhabitants. It is a residential area now, and the project plans to open it for tourist function as well. The access is possible by land and by sea and it is 30 km away from the Montenegrin international airport Tivat.

PROJECT STATUS

Zoning project is to be completed and the project has been in development for 1 year.

Environmental impact studies are completed for this site and town heritage protection study as well.

Detailed town plan is to be approved.

At the moment the project has no identified hotel brand but there is an opportunity for branding the hotel

FINANCIAL ISSUES

Total estimated project cost	5,000,000 €
Developer's contribution	1,857,000 € (land and the existing premises)
The sum needed	3,143,000 €
Type of investment:	investors and cooperators