



MONTENEGRO

MINISTRY OF SUSTAINABLE DEVELOPMENT
AND TOURISM

Montenegro Investment Opportunities



Fiscal and other incentives

VAT of 0% for all products and services delivered for Construction and equipping of **5+ star hotels**

Real estate tax is reduced 30-70% for hospitality facilities of a **4+ category** operating during the all year.

Temporary residence permit for dispose of the right to real estate owned by a foreigner in Montenegro may be issued to a foreigner who meets the requirements of Article 42 of this Law, where the real estate certificate or other evidence in accordance with the law governing the real estate cadastre is submitted as an evidence



justifying the request thus confirming the ownership of real estate.

The permit referred to this Article shall be issued for a period of one year.

Foreigners residing in Montenegro will be issued a single license for a temporary stay and work, in the form of ID card with biometric data, which will serve them for proof of legal residence, the right to work and as an identification document.



MONTENEGRO IS A BIG CONSTRUCTION SITE

Highway	800.000.000 €
Thermal Power plant + Maoče Coal mine	500.000.000 €
Submarine power cable Montenegro - Italy	305.000.000 €
Cableway Kotor - Cetinje	47.000.000 €

Will open up for the new investments opportunities in the north 164 km long, with an estimated cost of around 2 billion euros

With 50 tunnels and 95 bridges and viaducts – an engineering challenge

Building of the first section of highway (41 km) will start in a few months (costs 810 mil euros)



BAR-BOLJARE HIGHWAY

Sveti Stefan

Even during the former Yugoslavia it was a symbol of tourism

Long Term tenant is the worldwide brand Amanresort

Investment so far:

Greece and Singapore

€ 52 million



According to the information received from the investor, it is expected that works will commence soon, and the investor is to invest over €10 million in the first year (2016); the planned investment in the construction of the hotel is estimated to amount € 54 million.



Porto Montenegro

- Mega-yacht marina (former military complex)
- Year round destination with vibrant international community
- Local and established fashion hospitality and design brands
- Currently 400 berths for yachts, 850 planned at project completion
- Regent Hotel and luxury apartments



Planned investment:
Peter Munk, PM Securities,
Canada and the U.S

€400 million

Luštica Bay

- The largest investment
- Mixed use new resort
- 8 hotels, golf course, two marinas, city center
- Unique blend of local heritage and untouched nature, eco-friendly architecture and world class facilities
- Chosen location for the country's first 18-hole golf course

Investment:
Orascom, Egypt and Switzerland

€1.2 billion



Portonovi

- Former military complex in Herceg Novi, 90 years
- Project to be completed by 2017
- 150 luxurious guest rooms and villas and 550 luxury apartments
- World-class Marina (250 berths), tennis academy, health spa - wellness (Chenot)
- A total of 876 beds in luxury rooms
- First One&Only resort in Europe

One&Only



Investment:
SOCAR, Azerbaijan

€500 million



Beyond Horizon

Qatari Diar is overseeing a leisure development that will go on to grace the city's horizon with astonishing luminescence.

The leisure development of Beyond Horizon will feature a five-star hotel; complete with world-class amenities, spanning 34,000 sqm in total.

Investment:
Qatari Diar, Qatar

€350 million



View looking out over the luxury hotel roof top pool to the Plaza Hotel



Mamula

- Redevelopment of the Mamula Fortress by preserving the cultural heritage and promoting the historic character of the island and in doing so creating a flagship destination for Kotor Bay as the First and Only Island/Spa/leisure Hotel in Montenegro;
- The project will preserve the natural environment and historical environment but will combine it with modern hotel facilities, food and beverage outlets, sports and entertainment that will cater to different clientele;

Investment:

Orascom, Egypt and Switzerland

€15 million



Hotel Hilton Podgorica

5 star hotel with 197 rooms, 23 suites with a lounge bar, a presidential suite in addition to 9 conference rooms, a restaurant, bar, wellness center, fitness and spa with an indoor swimming pool, VIP spa, underground garage



Investment:
Normal Company, Montenegro

€44 million



INFRASTRUCTURE PRECONDITIONS FOR DEVELOPMENT OF THE NORTH

- Investments in infrastructure to connect the north and south of the country
- Planned Bar – Boljari highway will connect north and south – benefits for citizens and for tourism

Planned investments in ski slopes and ski lifts during the 10 year period

€ 100 million

Bjelasica and Komovi

- Special purpose spatial plan adopted 2010
- Plan envisions 8 mountain resorts

Value of investments in a
mountain resort

**800.000.000 €
to 1bn €**



Kolašin 1600

Kolašin lies in the upper and middle water courses of the rivers Tara and Morača, 12,000 residents.

Kolašin 1600 is located in the south part of the Bjelasica; surface amounts to 27.19 ha. Access to the base settlement is organised from the direction existing ski resorts Kolašin 1450 and from the direction of the road Lubnice-Berane.

The ski resort base settlement consists of the zone with facilities of the Central settlement with hotels, apartments, reception and public facilities, the zone of independent groups with single-family accommodation units and the area for the starting point of ski lifts.

The main ski lift of ski resort Kolašin 1600 is ski lift K8/D6C.

The other ski lifts represent a connection between the two complementary ski resorts Kolašin 1450 and Kolašin 1600.



Kolašin 1600

- The Tender for valorisation of the location “Kolašin 1600” has been extended and the deadline for purchase of Tender Documents is **14 December 2016**, whereas the bids are to be submitted by **21 December 2016**.
- The construction of the new substation SS 35/10kv has been completed, which is an energy assumption for completion of the ski lift and the future ski resort.
- The works on the construction of the base station on the location “Kolašin 1600” are under way. Within the base station constructed are a new parking lot, a garage for snowcats, a ticket office and a restaurant, and the total area of the facilities will amount to 1600 m². The entire facility is planned to be completed by 1 June 2017.
- The works are under way on the construction of the road that is to connect the ski resort “Kolašin 1450” and ski resort “Kolašin 1600” (phase I), and phase II of the project is under way, too.
- Watersupply study has been completed for the location “Kolašin 1600” and the tender for performance of works for water supply of the base station is on-going
- The Tender for procurement of a new six-seater chairlift and construction of 4km of slopes with artificial snow making systems was announced on 31 December 2015.
- Bid opening was held on 4 July 2016. Three bids were submitted by Eminent-Doppelmayr, GH Holding-Leitner and Eurozox. The most favourable bid was selected and the complaint period is still on.



Žarski

Detailed elaboration of the location “Žarski” envisages the following:

Planned capacities: **6,796 beds / 159.623 m² GFA**

- For the needs of the development of ski resorts in the period 2016-2020, through the Capital Budget the Government will allocate funds for the development of the entire infrastructure (according to the current budget for the mentioned period €1.2 million has already been planned for the works under phase I)
- The objective is to develop a modern ski resort according to the latest world standards, which will result in further investments in the base settlement and development of additional tourism capacities
- Development of an Investment Study for the ski resort Žarski is under way, as well as defining of the first pertaining ski lift and supporting ski slopes whose development will commence in the coming period
- Designing and completion of works on the base station facilities and their release into operation is planned for 2018

After the completion of the Investment Study, through the Capital Budget the Government of Montenegro will envisage funds according to the principle of the project “Kolašin 1600” for the development of the Ski resort Žarski



Cmiljača

Detailed elaboration of the location “Cmiljača” envisages the following:

Planned capacities: **1,995 beds / 47,368 m² GFA**

- For the needs of the development of ski resorts for the period 2015-2019, through the Capital Budget the Government allocated funds in the amount of €21 million for the development of the entire infrastructure for the mentioned period
- The objective is to develop a modern ski resort according to the latest world standards, which will result in further investments in the base settlement and development of additional tourism capacities
- Currently prepared is Tender Documentation for announcing an international tender for tourism valorisation of the location Cmiljača
- It is planned that a tender for construction and release into operation of the ski lift Z9 and 4 km of supporting ski slopes for the winter season 2017/2018 should be announced at the beginning of the next year

Through the Capital Budget, the Government of Montenegro will invest approximately **€5,500,000** annually until 2020 in the development of this new ski resort





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Thank You!

