

PANORAMIC LOCATIONS – COMPLEX VILA MERAK

FEASIBILITY STUDY



Prepared by the architectural studio **Sinestezia**, Belgrade, 2013

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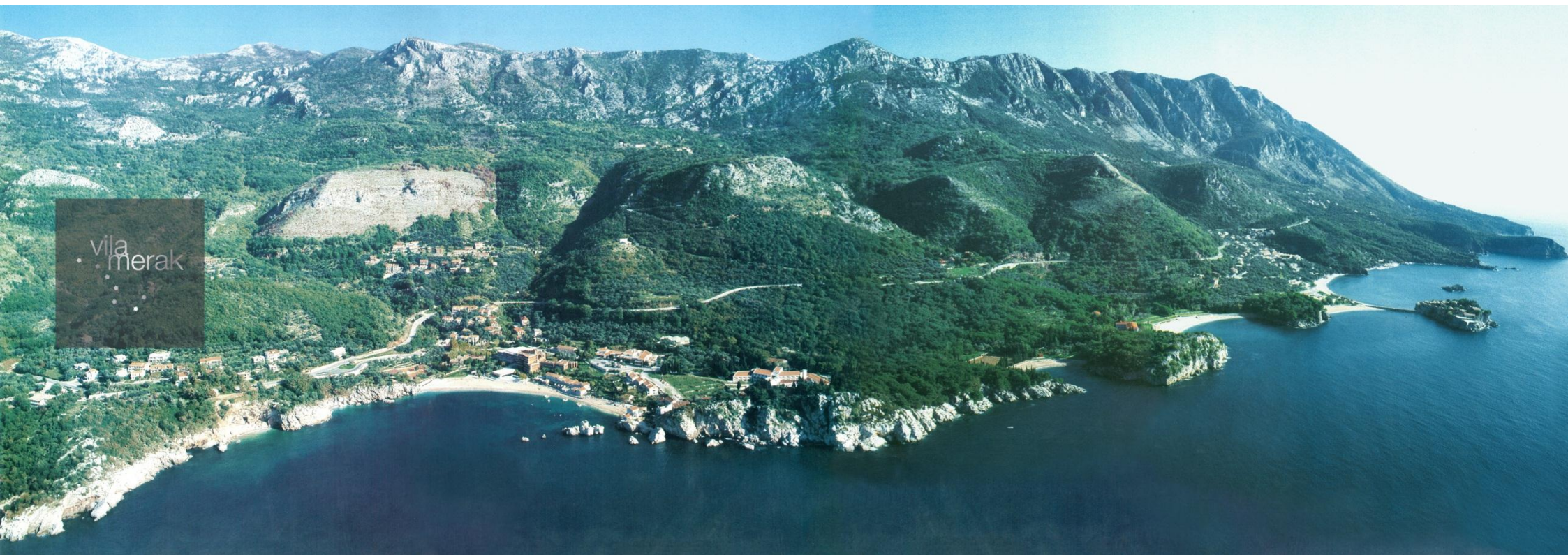
The Feasibility Study of **PANORAMIC LOCATIONS – COMPLEX VILA MERAK** is related to the feasibility potential of 9 separate locations of land for the construction of villas and residential apartments in Kamenovo/Pržno, Montenegro, in the cadastral municipality of Sveti Stefan

The Study elaborates the investment potential of **10,143m²** of land which is for sale by the owner

The basis for the preparation of the Feasibility Study was the preliminary design for villas and residential apartments developed in 2011-2012 by the architectural studio GRAD from Podgorica, Montenegro, according to the parameters defined in the 2010 Detailed Urban Plan PRŽNO-KAMENOV O II for the section KAMENOV O-VRIJESNO, and according to the design brief of the present (1/1) owner of the land

All the information that served as the basis for the Study can be found by visiting the website

www.vilamerak.me



The view of the cadastral municipality of Sveti Stefan with the position of PANORAMIC LOCATIONS – COMPLEX VILA MERAK



pogled na PANORAMSKE LOKACIJE - COMPLEX VILLA MERAK i dispozicija na terenu



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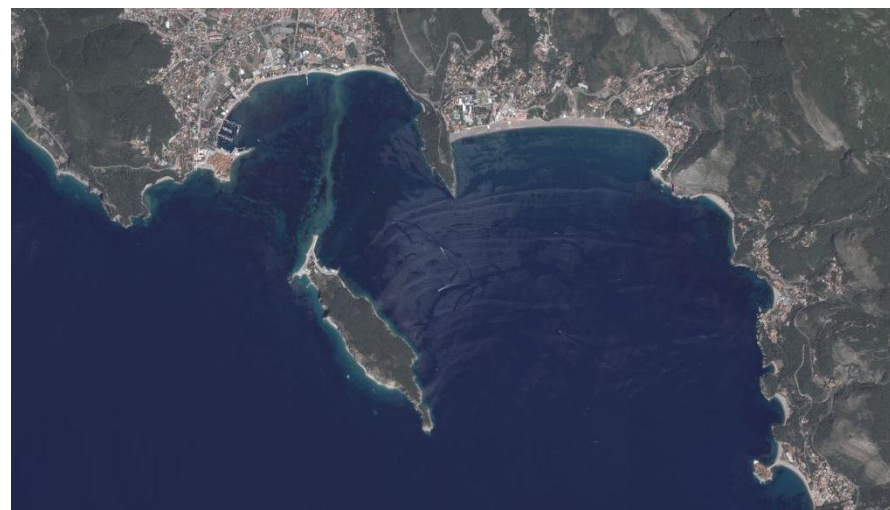
1. MACRO SURROUNDINGS

A. PRESENTATION OF THE MACRO SURROUNDINGS

MONTENEGRO is a country situated in Southern Adriatic with a surface of 13,182 km² and with 294 km of coastline. It is very rare that such a small area like Montenegro is home to a wide variety of natural beauty: tame beaches, clear lakes, fast rivers and snowy mountains

PANORAMIC LOCATIONS - COMPLEX VILA MERAK – are situated in the very foot of a slope coming down from the mountains towards the Adriatic enriched with the bed of the intermittent stream Vrlještica which flows into the sea in Kamenovo. They are located in cultivated nature free of the city hustle and bustle, in plenty of greenery and in the imminent vicinity of the sea. Positioned between Budva, the metropolis of Montenegrin tourism, and the island hotel Sveti Stefan, **PANORAMIC LOCATIONS - COMPLEX VILA MERAK** provide peace and quietness necessary for complete rest and relaxation

ISLAND OF SVETI STEFAN – AMAN SVETI STEFAN – historic location according to many the most attractive location along the entire Adriatic coast. It is an island specific due to a rare natural occurrence - tombolo – a sandy isthmuses connecting the island with the mainland. On both sides of the tombolo there are stretches of reddish fine gravel beaches. This fortified fisherman's village of Paštrovići dating from the XV century was transformed into a hotel in the second half of the XX century, while today as AMAN SVETI STEFAN is part of AMAN RESORTS hotel chain as one of their three European locations, in addition to France and Greece. The island of Sveti Stefan is a unique combination of cobbled paths, courtyards, authentic buildings with an exceptional position on the seaside



MILOČER/KING'S BEACH – AMAN SVETI STEFAN – surrounded by an 18 hectares park containing rare and exotic trees (Libyan cedar, tropical mimosa, Japanese medlar, cactuses, agave, etc.), initially a royal residence, was built in 1934

MILOČER/QUEEN'S BEACH – AMAN SVETI STEFAN – which can be reached via a footpath through the Miločer Park is one of the most intimate luxury beaches of the Mediterranean

BUDVA – the old city dating back 2,500 years, and with the surrounding area it is also known as the Budva Riviera. The Riviera is the center of Montenegrin tourism, and is known for its sandy beaches and night life. Budva is one of the oldest towns in the Adriatic and through centuries it has been a synonym for culture, free thinking and creativity. Cultural events throughout the summer season make this city still one of the most important cultural centers in the Mediterranean. Important tourist sites are within the Venetian walls dating from the XV century and surrounding the old city of Budva

SVETI NIKOLA – the biggest island of Southern Adriatic; protects the bay of Budva. Its shores slope steeply into the sea forming several hidden coves – a challenge for eccentrics, adventurers, and romantics. The island is covered with Mediterranean vegetation making its beaches and coves fairly “wild”. The island is well suited for daytime activities, as well as for night life. It is 1 km direct distance from Budva, i.e. 15 minutes by boat from the Budva marina

PANORAMIC LOCATIONS - COMPLEX VILA MERAK are situated between Budva and AMAN SVETI STEFAN, i.e. between the center of Montenegrin tourism and the most attractive tourist location in the Adriatic, and are offering a unique opportunity for high class tourist facilities, luxury villas and deluxe apartments. A chance for requisite rest in the peace and quietness typical for Sveti Stefan, without the hustle and bustle characteristic for Budva, the metropolis of Montenegrin tourism, while still only within 15 minutes' drive to Budva and 45 minutes' drive to Porto Montenegro and Tivat International Airport



B. VISUAL PRESENTATION OF PANORAMIC LOCATIONS' DISPOSITION IN RELATION TO THE SURROUNDINGS

→ TIVAT | ⚓ PORTO MONTENEGRO | 30km | 45 min drive



C. CLIMATE

The area around Budva has a typical Mediterranean climate with long, warm and dry summers and mild, rainy winters, and with 230 sunny days a year. Budva is amongst the warmest of the Mediterranean cities, with the average temperature of 8°C in January and 27.9°C in July. The average temperature during the summer months is 23.1°C whilst it is 9.3°C during winter. The annual average is 15.8°C. Most hot days with temperatures over 30.0°C occur in July: 9.8. Most cold days with temperatures slightly below zero occur in January: 2.0

The sea of the Budva Riviera is warm: 11.7°C in February and 24.7°C in August. From May to October the sea is on average warmer than 18°C. The temperature of the sea reaches up to 28.7°C in the summer months, whilst in autumn it varies between 18 and 19°C. The swimming season starts on May 10 and lasts until November 8, i.e. 182 days

Average yearly precipitation is 1,626 mm. Most rain occurs in November, 232 mm, while least falls in July, 35 mm

This area is situated within a wonderful contrast of mountains from the one side and the blue sea on the other side

As the rest of the Adriatic, the Southern Adriatic is also quite a windy area during all seasons. The predominant winds are bora (northern to northeastern and eastern to northeastern katabatic wind), "jugo" (eastern to southeastern and southern to southeastern wind), and in the summer months "maestral" (southern to southwestern and western to northwestern wind). During the winter bora and jugo are predominant, alternating and with or without breaks. These winds have typical weather and storm characteristics and can reach the speed of up to 30-40 m/s. Storms by jugo are a more frequent occurrence than storms by bora, while storms brought on by the western winds are relatively rare and can occur last for about 10 days a year maximum

Waves, brought on by the winds, also possess characteristics of the winds that create them. Bora gives short and relatively tall waves with foamy crests that break. They reach up to 2-2.5 m. Jugo waves are more regular, considerably longer and taller, forming unobstructed as they arrive from the Strait of Otranto, and breaking full strength on unprotected shores. They reach the length of up to 50 m, while they are rarely taller than 4 m. During the summer, the sea is quiet for most of the part, rippled for up to 70 or 80 days, whilst strong waves occur 5 or 6 days at the most. In autumn, strong waves occur for up to 10 days, and up to 12 days in winter. In the winter season, the sea is calm and rippled for 50 days. Exposure of Montenegro coastline to the influence of the open sea makes it very unpleasant for sailing during bad weather, especially for smaller vessels, restricting their usage

All the trees are more or less leaning towards the direction of bora in the winter. Only cypress trees, black and lean, remain standing straight

July



January

D. GEOTECHNICAL CHARACTERISTICS OF THE TERRAIN

On the basis of (1) the analysis of the existing documentation related to the location and other similar terrain, (2) geo-mapping of the terrain, and (3) the core of the exploratory bore holes, the conclusion is that the researched terrain consists of limestone with hornfels, which are more or less decomposed and degraded. Over this there is a diluvium cover composed of red clay with rock, and pieces and blocks of limestone and hornfel. The terrain is classified as seismic area C2ⁿ

For safe and secure construction works on the foundation pit and on the building, the following is recommended:

- Ground excavation works should be carried out during the precipitation minimum, i.e. in the dry season, before the autumn rainfall
- The thickness of the diluvium and diluvium-proluvium sediments is relatively high (over 10 m) and these are of poorer physical and mechanical characteristics, so it would be desirable to first partially replace these with a material of heterogeneous granulometric composition from the borrow pit, in one or two 20 cm layers which would then be rolled and compressed to an adequate bulk modulus which is to be verified with the circular plate method
- A construction solution should be designed for surface and waste waters in order to bring them to the collector, i.e. the sewer drain

The report on geotechnical characteristics of the terrain was prepared by "GEOTEHNIKA Montenegro" from Nikšić, on the basis of the brief of the present individual (1/1) owner of the land



2. DETAILED URBAN PLAN PRŽNO-KAMENOVO II FOR THE SECTION KAMENOVO-VRIJESNO

A. BASIC CHARACTERISTICS OF THE DETAILED URBAN PLAN

Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO (DUP) was adopted on May 14, 2010. The DUP was prepared by Zavod za izgradnju "Budva" a.d. Budva



Program outlines of the following planning documents were used as the starting point for the preparation of the DUP:

- Amendments of the Spatial Plan for Budva Municipality, March 2009
- Amendments of the Master Plan of the coastal area of Budva Municipality, sector: Kamenovo-Buljarice ("Official Gazette of the Republic of Montenegro" – municipal regulations, No. 35/05 and "Official Gazette of the Municipality of Budva", No. 6/05)
- Detailed Urban Plan "Pržno-Kamenovo" ("Official Gazette of the Municipality of Budva", No. 1/88)

Planning rationale for preparing the new DUP stems from the need to have new real estate developments in some locations for which urban planning solutions contained in the "Pržno-Kamenovo" DUP from 1988 became outdated. The underdeveloped road infrastructure and inadequate solutions for stationary traffic were the other strong reasons for preparing the new DUP

The scope of the DUP is to the north and east of the Adriatic Highway. Neighboring settlements are Bečići-Rafailovići to the west, Podbabac and Divanovići to the north, Podlićak to the south-east and Pržno to the south. The area covered by the DUP is 47,502 hectares



B. PANORAMIC LOCATIONS – COMPLEX VILA MERAK WITHIN THE DETAILED URBAN PLAN

PANORAMIC LOCATIONS - COMPLEX VILA MERAK are situated within the adopted Detailed Urban Plan **PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO**

PANORAMIC LOCATIONS - COMPLEX VILA MERAK are situated in urban planning blocks in which construction is permitted according to the plan, as well as in urban planning blocks which are in contact zones of areas where construction is permitted and the areas of reserved city greenery. The lots are individually owned (1/1), without liens (real estate folios No.121 and 448, political municipality of Budva, cadastral municipality of SVETI STEFAN)

PANORAMIC LOCATIONS - COMPLEX VILA MERAK are within the most exclusive section of the Montenegrin coast, with a unique potential for development of highest category tourism. The planning documents have recognized the potential of this location and envisage its further development. The DUP envisages new roads which would, together with the existing ones, connect this space to the Adriatic Highway, as well as pedestrian and cycling routes which would connect the hinterland with the coast and further down the coast with Budva. DUP also considers more space for stationary traffic and envisages increasing the capacity of the existing good utility infrastructure (electrical power supply, water supply, telecommunications, etc.), with the aim of fulfilling the standards of a high-level tourist offer. The DUP also envisages adding to the location's abundance of flora the other species characteristic for the area, as well as to the maximum the preservation of the existing vital and functional greenery, most of all olive and fig trees. The DUP also envisages adequate lot coverage coefficient for urbanisation



C. VISUAL PRESENTATION OF THE PANORAMIC LOCATIONS' DISPOSITION WITHIN THE DETAILED URBAN PLAN



3. TABULAR PRESENTATION OF PANORAMIC LOCATIONS AND THEIR SELLING PRICES

Cadastre Municipality of SVETI STEFAN – REAL ESTATE FOLIO 121		
Number of the cadastre lot	Surface of the cadastre lot (m ²)	Selling price EUR
207	274	109,600
214	17	6,800
222	677	270,800
223	461	184,400
329/1	136	54,400
389	390	156,000
391/1	97	38,800
391/2	121	48,400
399/2	22	8,800
511	81	32,400
543	143	57,200
Total LN 121	2,419	967,600

Cadastre Municipality of SVETI STEFAN – REAL ESTATE FOLIO 448		
Number of the cadastre lot	Surface of the cadastre lot (m ²)	Selling price EUR
164/2	298	119,200
173	422	168,800
174	277	110,800
442	3,561	1,424,400
448	2,822	1,128,800
450	344	137,600
Total LN 448	7,724	3,089,600

TOTAL LN 121 + LN 448	10,143	4,057,200
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4. URBAN PLANNING ANALYSIS OF THE PANORAMIC LOCATIONS

A. CADASTRE LOT 207

Belongs to the urban planning block 15, according to the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

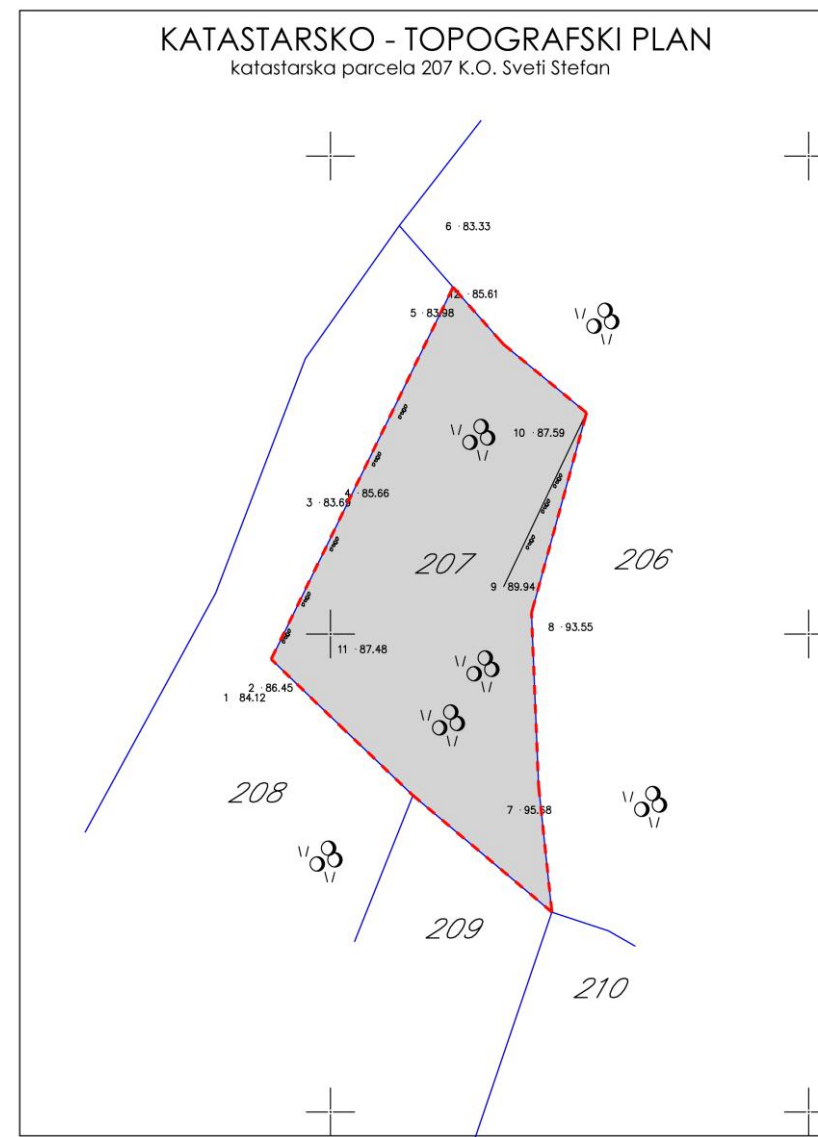
Predominant land usages of the urban planning block 15:
CITY FORESTS and MACCHIA with LOW-DENSITY RESIDENTIAL DEVELOPMENT

Cadastre lot 207 has the surface of 274 m². One part of lot 207 belongs to the greenery zone Z-1 of the urban planning block 15, while its smaller part belongs to the greenery zone Z-4 of the urban planning block 16

Parts of the cadastre lot 207 are located within the road alignment of the newly planned road S-39

Citizens' initiative could result in the change of the land usage for cadastre lot 207 through amendments of the DUP

CADASTRE LOT 207 is located at 600 m direct distance from the sea



B. CADASTRE LOT 214

Belongs to the urban planning block 16 according to the Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO

Predominant land usages of the urban planning block 16:
LOW-DENSITY RESIDENTIAL DEVELOPMENT in PROTECTED ZONES of OLD RURAL SETTLEMENTS

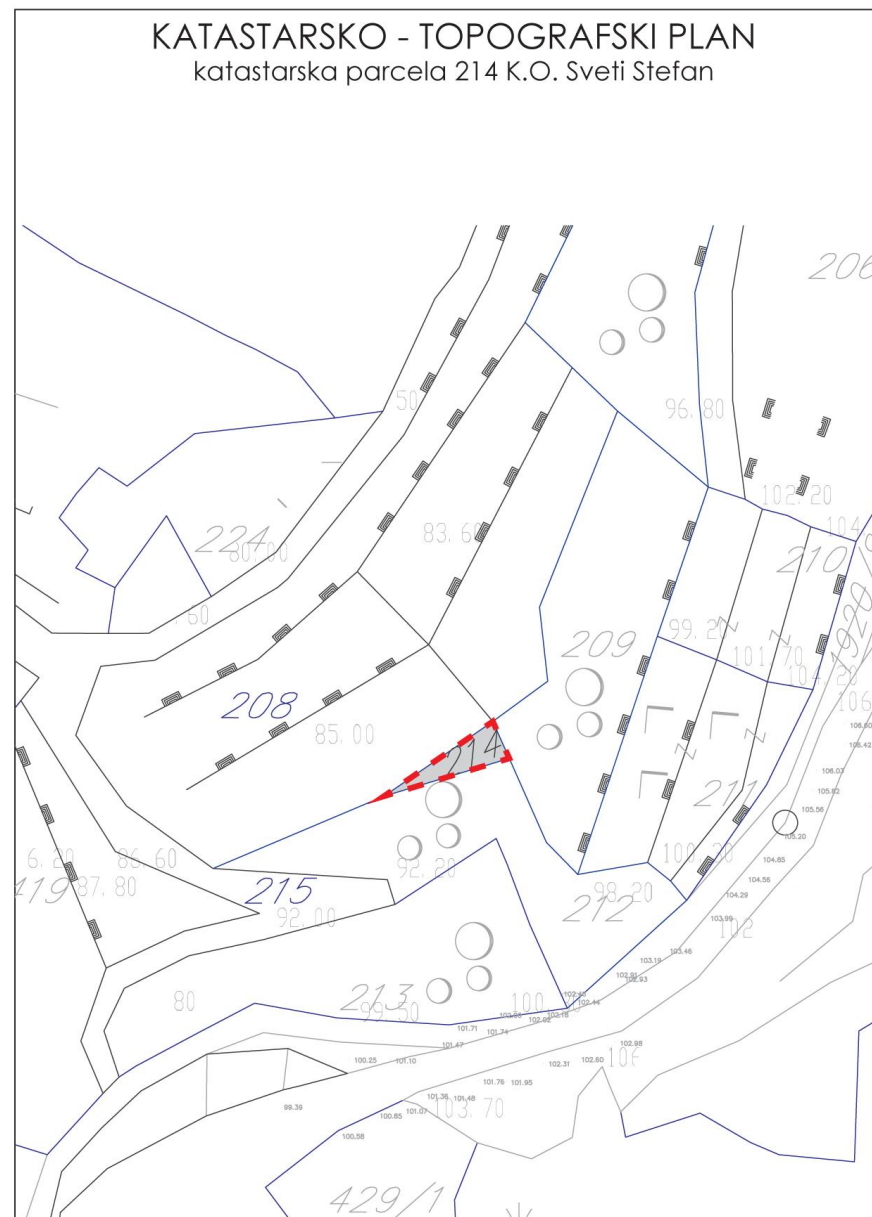
Cadastre lot 214 has the surface of 17 m². Lot 214 belongs to the urban planning lot 16-6 which comes onto the existing and newly planned roads S-34 and S-39, respectively

Newly designed urban planning lot 16-6, with the total surface of 724 m², consists of cadastre lots 208, 212 and 214

CADASTRE LOT 214 is located at 600 m direct distance from the sea

PARAMETERS FOR THE URBAN PLANNING LOT 16-6:

- urban planning lot surface: 724m²
- allowed number of buildings: 2
- maximum lot coverage: 96m²
- maximum number of floors: P+1+Pk
- maximum gross building area: 250m²
- lot coverage coefficient: 0.13
- floor space index: 0.34



C. CADASTRE LOTS 222 and 223

Located within the urban planning blocks 15 and 16, according to the Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO

Predominant land usage of the urban planning blocks 15 and 16:

CITY FORESTS and MACCHIA with LOW-DENSITY RESIDENTIAL DEVELOPMENT, and LOW-DENSITY RESIDENTIAL DEVELOPMENT in PROTECTED ZONES of OLD RURAL SETTLEMENTS, respectively

Cadastre lot 222 has the surface of 677 m², while cadastre lot 223 has that of 461 m², in total 1,138 m²

Parts of cadastre lots 222 and 223 are situated within the road alignments of the newly planned road S-39

Parts of these lots belong to the urban planning lot 15-1 within the urban planning block 15, while parts belong to the urban planning lot 16-24 within the urban planning block 16

The surface of the urban planning lot 15-1 is 333 m², while that of the urban planning lot 16-24 is 529 m², in total 862 m²

CADASTRE LOTS 222 and 223 are located at 550 m direct distance from the sea

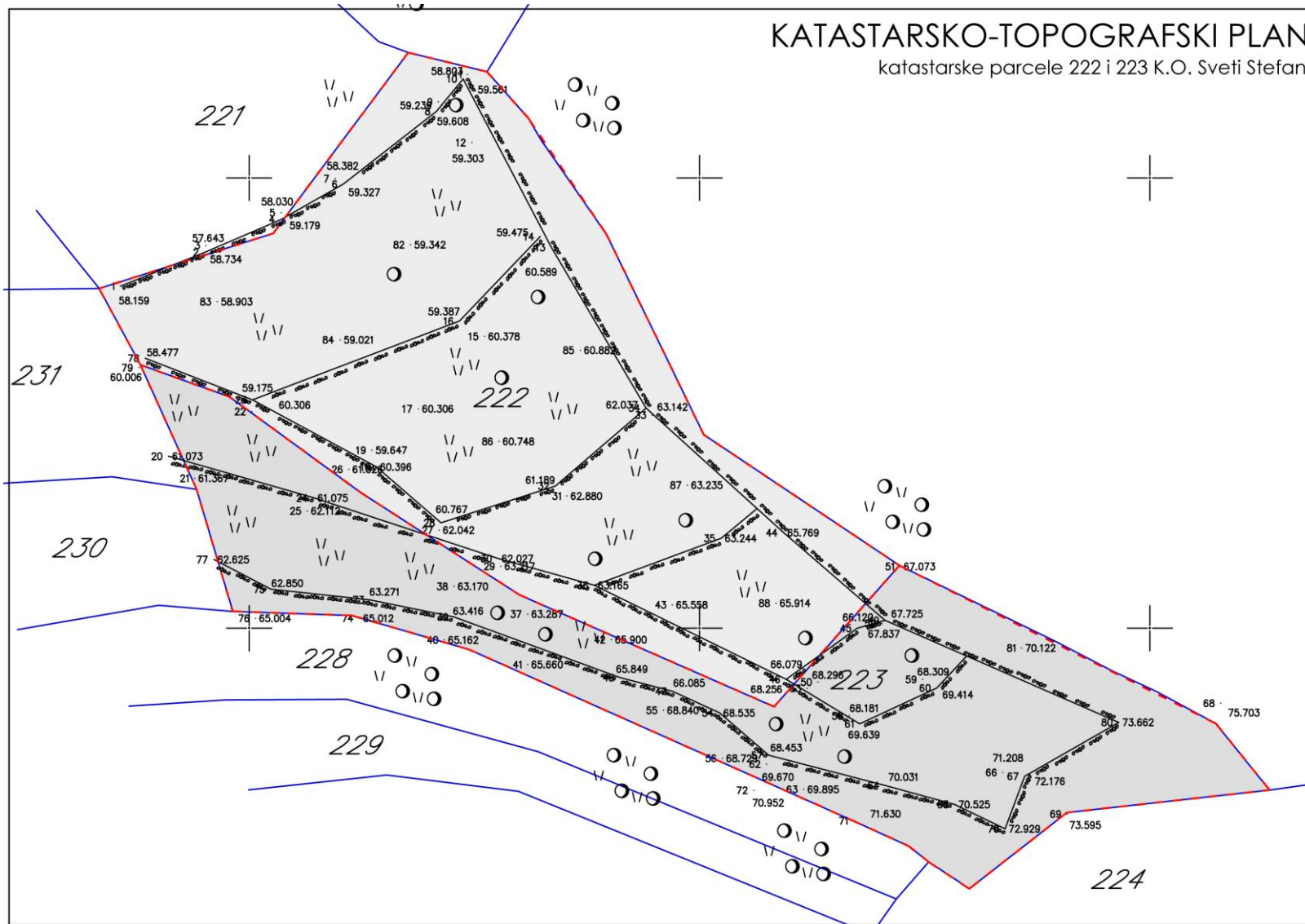
PARAMETERS FOR THE URBAN PLANNING LOT 15-1:

- urban planning lot surface: 333m²
- allowed number of buildings: 1
- maximum lot coverage: 95m²
- maximum number of floors: P+1+Pk
- maximum gross building area: 247m²
- lot coverage coefficient: 0.29
- floor space index: 0.74

PARAMETERS FOR THE URBAN PLANNING LOT 16-24:

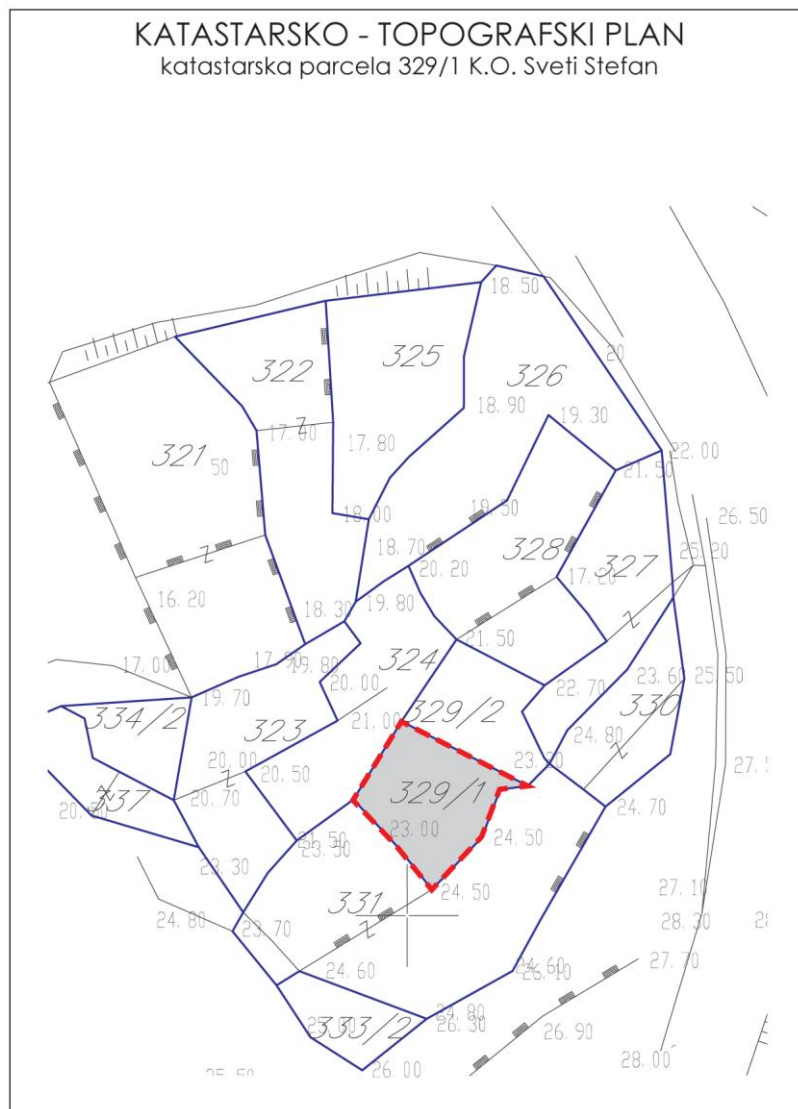
- urban planning lot surface: 529m²
- allowed number of buildings: 2
- maximum lot coverage: 112m²
- maximum number of floors: P+1+Pk
- maximum gross building area: 291m²
- lot coverage coefficient: 0.21
- floor space index: 0.55

katastarske parcele 222 i 223 K.O. Sveti Stefan



D. CADASTRE LOT 329/1

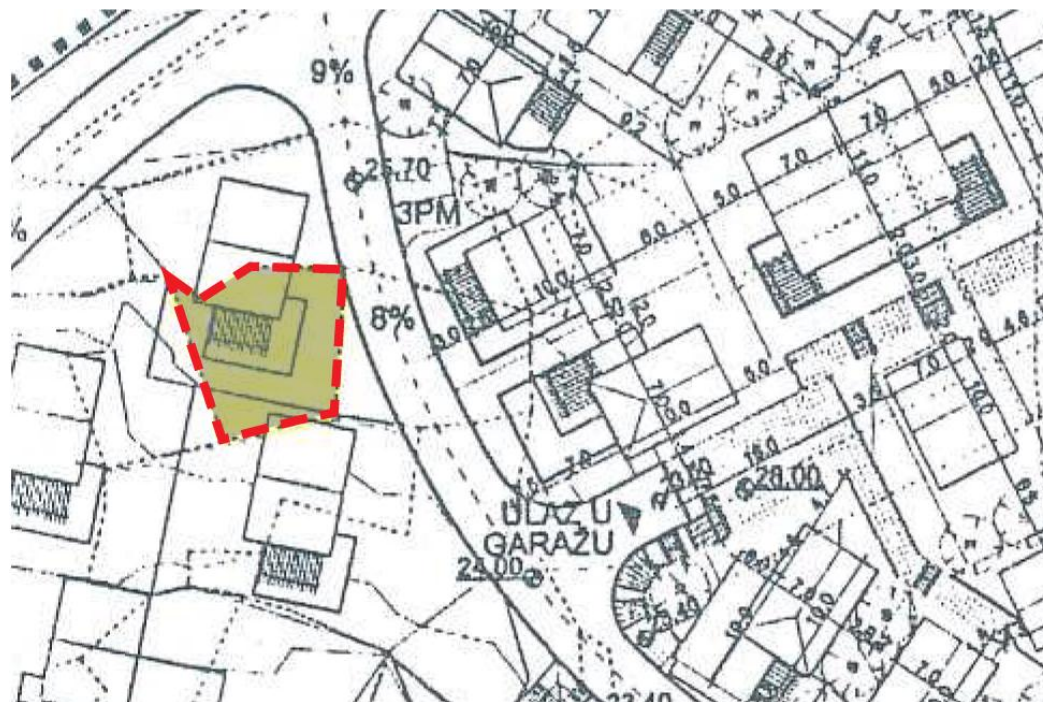
Is located out of the scope of the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO and is instead part of the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO **subsection ŠIPKOV KRŠ**, the preparation of which began on July 2, 2012



The scope of this detailed urban plan is between the beaches of Kamenovo and Pržno, the Adriatic Highway, and the Public Maritime Domain of Montenegro

CADASTRE LOT 329/1, with the surface of 136 m², is located near the intermittent stream Vrlještica and at 220 m direct distance from the sea

Previous urban planning solution



E. CADASTRE LOTS 389, 391/1 and 391/2

Located within the urban planning block 12 according to the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

Predominant land usages of the urban planning block 12:
LOW-DENSITY RESIDENTIAL DEVELOPMENT

Cadastre lot 389 has the surface of 390 m², cadastre lot 391/1 that of 97 m², while cadastre lot 391/2 has 121 m², in total amounting to 608 m²

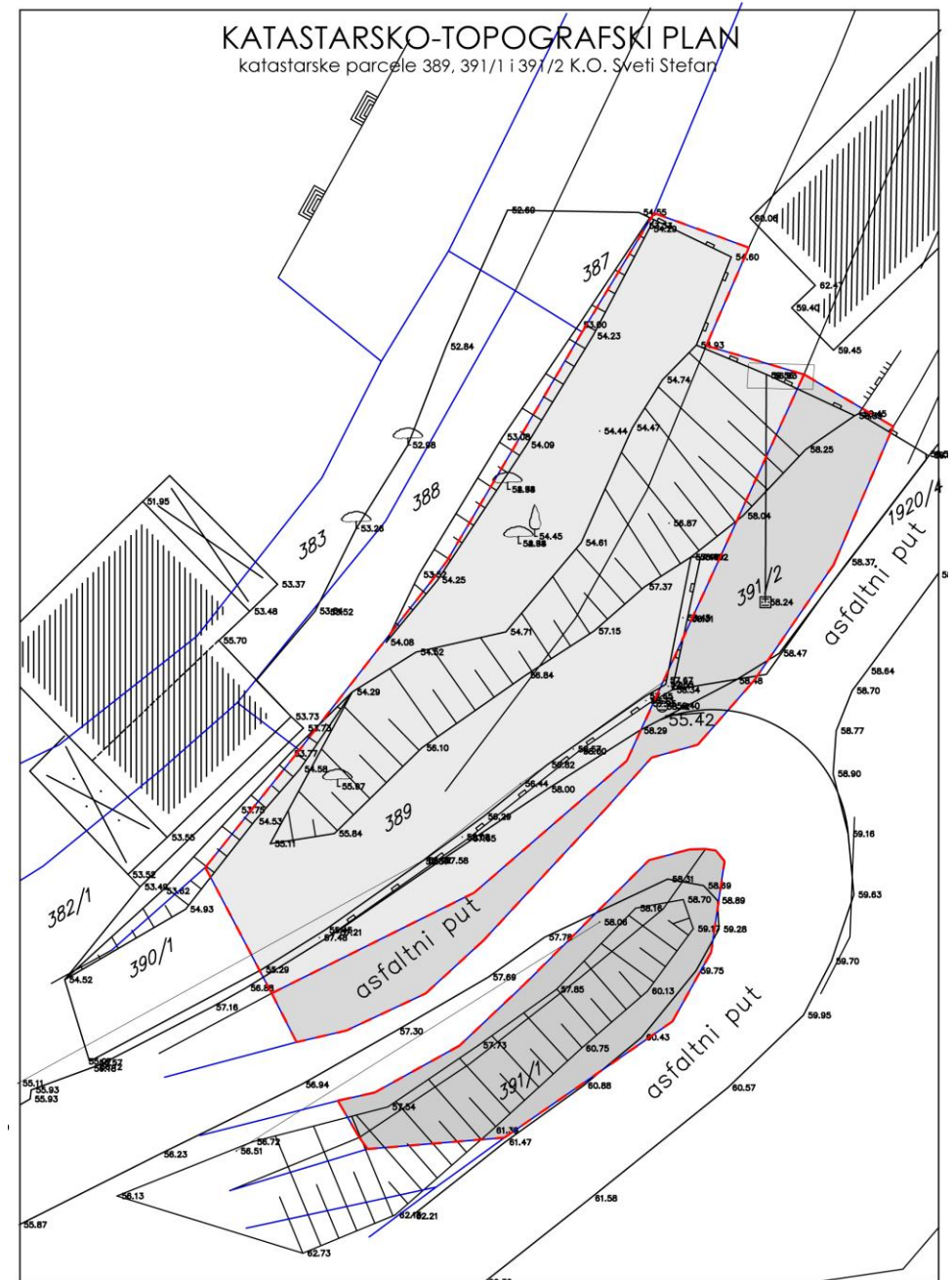
Parts of cadastre lots 389, 391/1 and 391/2 are located between the road alignments of the existing road S-24 which is to be expanded according to the plan

Urban planning lot 12-11, within the urban planning block 12, has the surface of 292 m², and consists exclusively of parts of cadastre lots 389 and 391/2

CADASTRE LOTS 389, 391/1 and 391/2 are located at 400 m direct distance from the sea

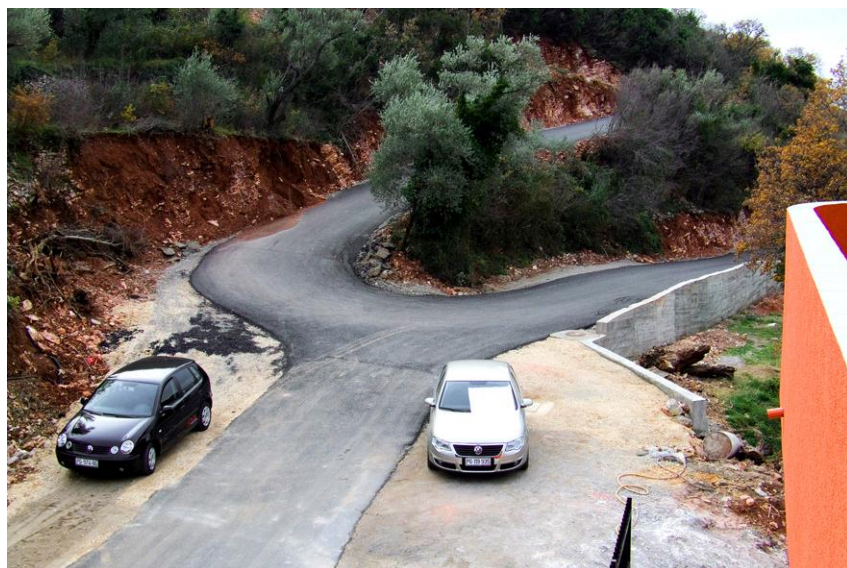
PARAMETERS FOR THE URBAN PLANNING LOT 12-11:

- urban planning lot surface: 292m²
- allowed number of buildings: 1
- maximum lot coverage: 85m²
- maximum number of floors: P+2
- maximum gross building area: 254m²
- lot coverage coefficient: 0.29
- floor space index: 0.87





Panoramic view of cadastre lots 389, 391/1, 391/2



View from the northeast

**View of the Bay of Budva
from the urban planning lot 12-11**



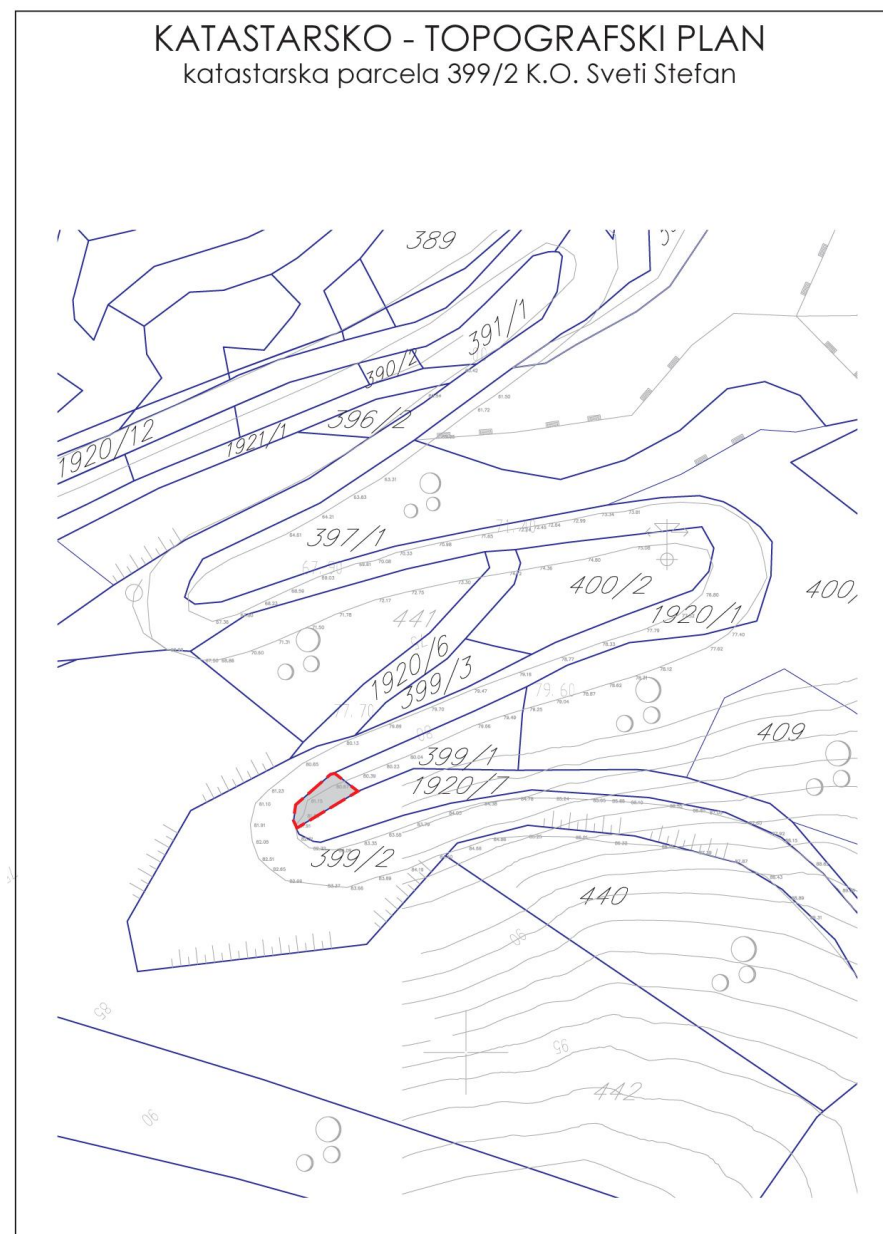
F. CADASTRE LOT 399/2

Located within the urban planning block 17, according to the Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO

Predominant land usages of the urban planning block 17:
CITY FORESTS and MACCHIA with LOW-DENSITY RESIDENTIAL DEVELOPMENT
alongside the existing road S-24 and the newly planned road S-27

Cadastre lot 399/2 has the surface of 22 m²

CADASTRE LOT 399/2 is at 350 m direct distance from the sea



G. CADASTRE LOT 511

Situated out of the scope of the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

Cadastre lot 511 has the surface of 81 m² and is located immediately alongside the Adriatic Highway

CADASTRE LOT 511 is at 50 m direct distance from the sea



H. CADASTRE LOT 543

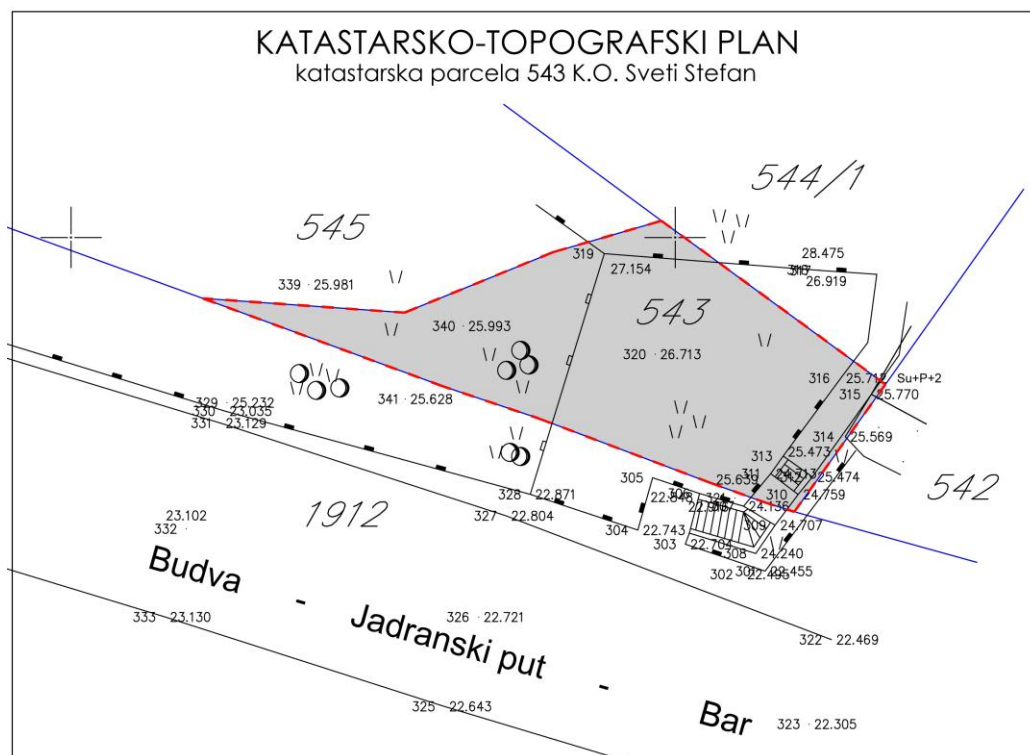
Belongs to the urban planning block 19, according to the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

Predominant land usages of the urban planning block 19:
LOW-DENSITY RESIDENTIAL DEVELOPMENT

Cadastre lot 543 has the surface of 143 m², and is located in the zone of the city greenery and immediately alongside the Adriatic Highway

Citizens' initiative could result in the change of the land usage for cadastre lot 543 through amendments of the DUP

CADASTRE LOT 543 is mildly sloping to the sea and is at 60 m direct distance from the sea



I. CADASTRE LOT 164/2

Belongs to the urban planning block 10, according to the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

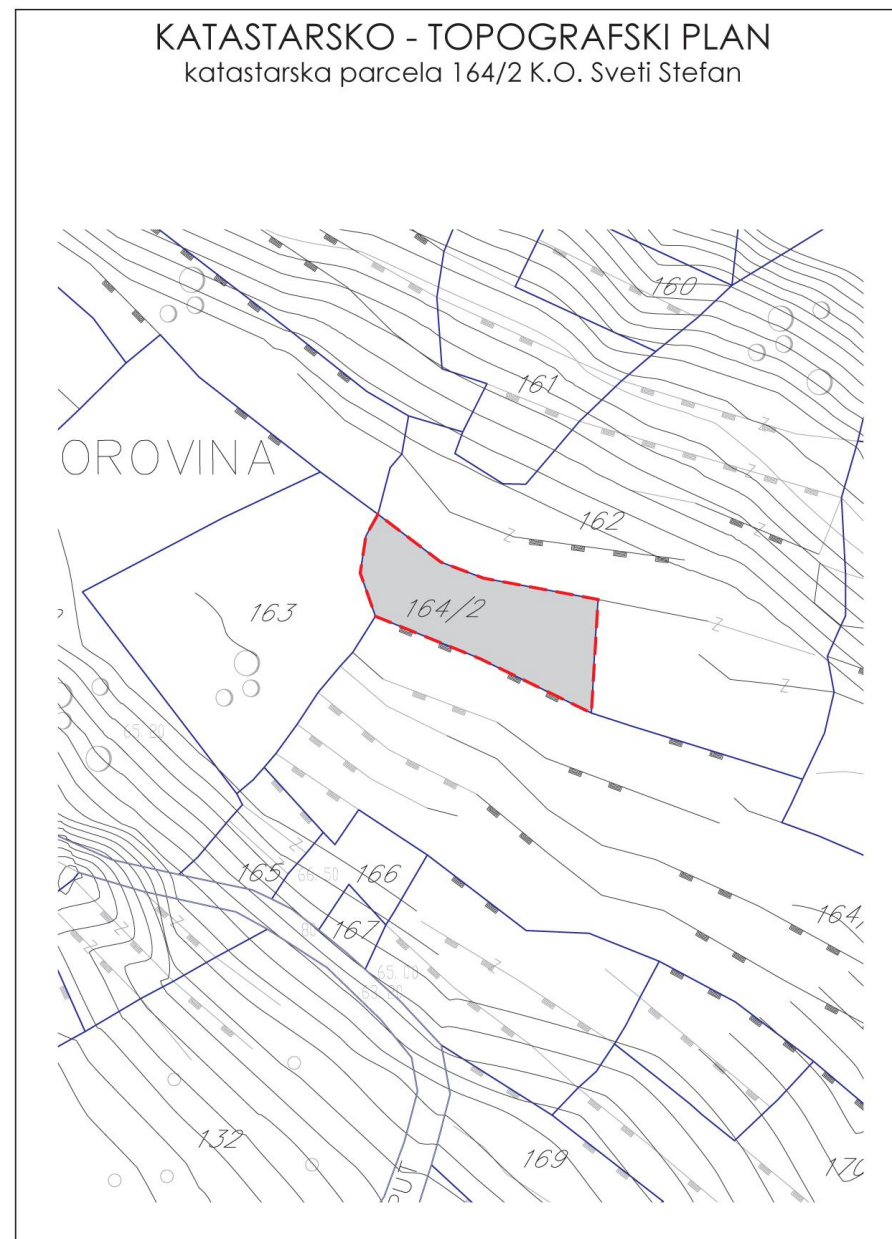
Predominant land usages of the urban planning block 10:
CITY FORESTS and MACCHIA

The plan does not envisage an increase in the number of buildings; therefore the remaining number of buildings is to be retained. Within this urban planning block, DUP registers one existing building (with lot coverage of 22 m² and the reconstruction of which is allowed) on the cadastre lot 177

Cadastre lot 164/2 has the surface of 298 m² and gravitates towards the newly planned road S-21

Citizens' initiative could result in the change of land usage for cadastre lot 164/2 through amendments of the DUP

CADASTRE LOT 164/2 is situated at 430 m direct distance from the sea



J. CADASTRE LOTS 173 and 174

Located within the urban planning block 10, according to the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

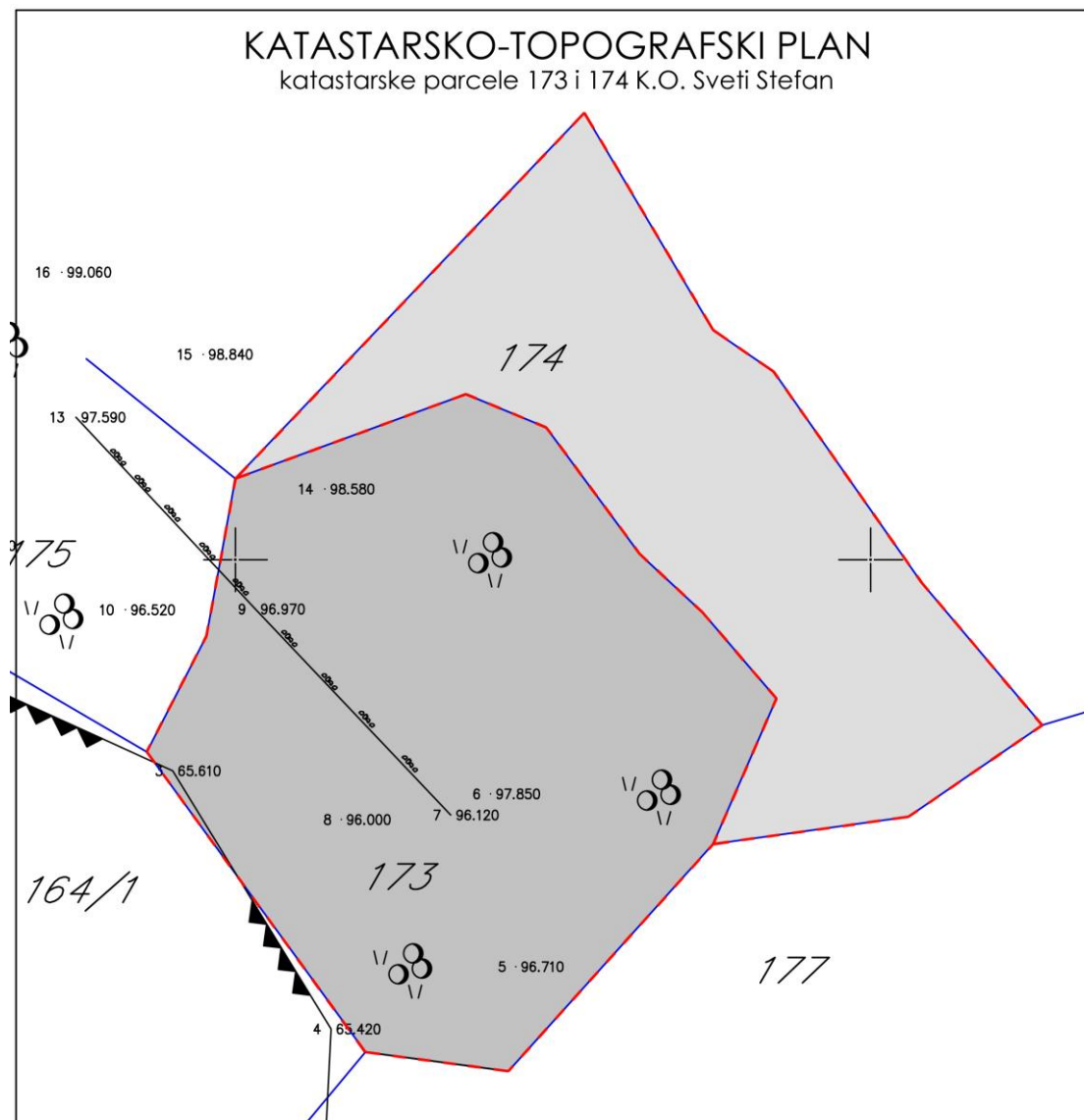
Predominant land usages of the urban planning block 10:
CITY FORESTS and MACCHIA

The plan does not envisage an increase in the number of buildings; therefore the remaining number of buildings is to be retained. Within this urban planning block, DUP registers one existing building (with lot coverage of 22 m² and the reconstruction of which is allowed) on the cadastre lot 177, which is bordering cadaster lots 173 and 174

Cadastre lot 173 has the surface of 422 m², while cadastre lot 174 has the surface of 277 m², together amounting to 699 m². They gravitate towards the newly planned road S-21

Citizens' initiative could result in the change of land usage for cadaster lots 173 and 174 through amendments of the DUP

CADASTRE LOTS 173 and 174 are situated at 480 m direct distance from the sea



K. CADASTRE LOT 442

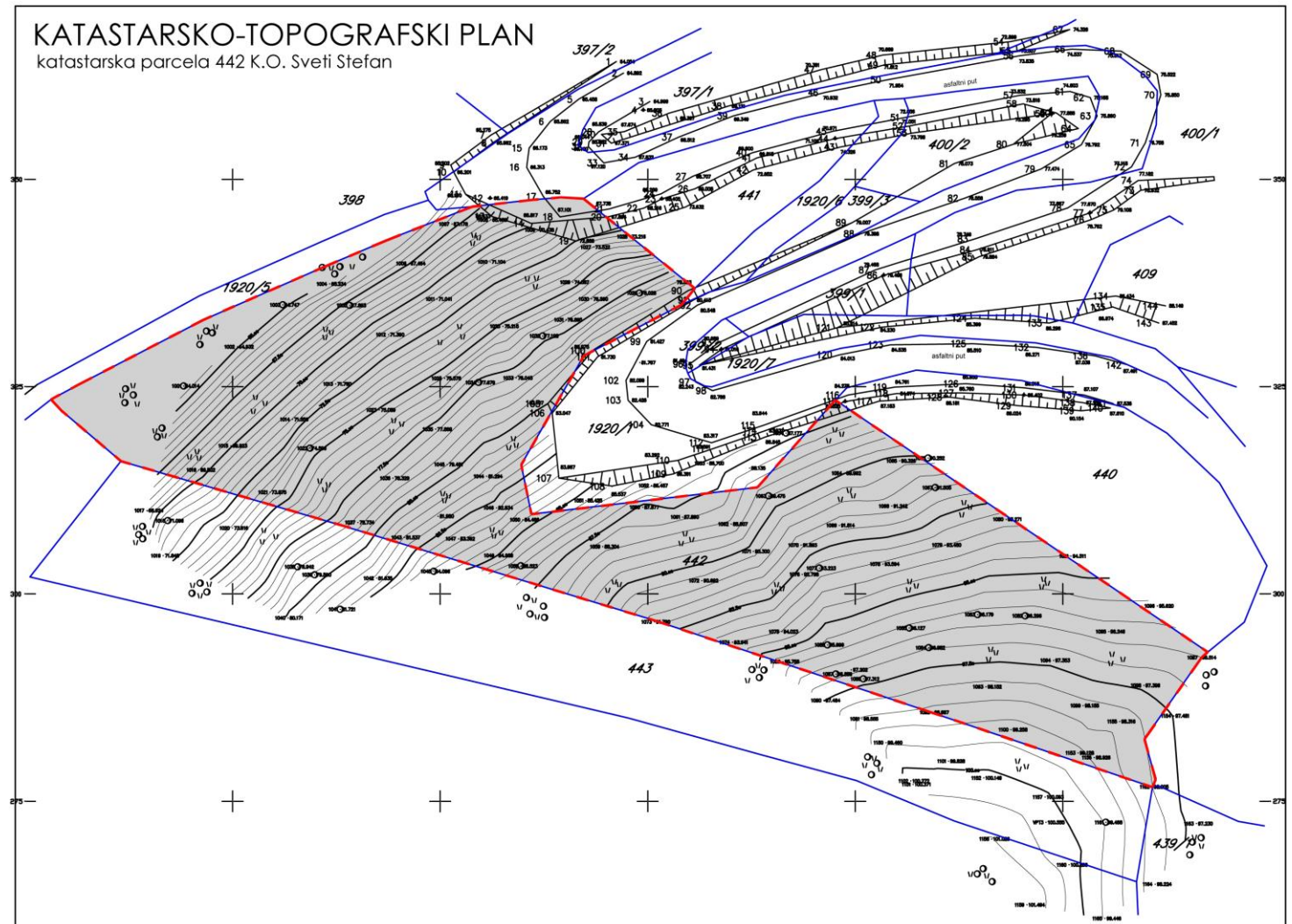
Belongs to the urban planning block 17, according to the Detailed Urban Plan PRŽNO-KAMENOVNO II for the section KAMENOVNO-VRIJESNO

Predominant land usages of the urban planning block 17:

CITY FORESTS and MACCHIA with LOW DENSITY RESIDENTIAL DEVELOPMENT alongside the existing road S-24 and the newly planned road S-27

Cadastre lot 442, with the surface of 3,561 m², belongs to the zone of city forests. Citizens' initiative could result in the change of land usage for cadaster lot 442 through amendments of the DUP

CADASTRE LOT 442 is situated at 300 m direct distance from the sea





L. CADASTRE LOT 448

Belongs to the urban planning block 17, according to the Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO

Predominant land usages of the urban planning block 17:

CITY FORESTS and MACCHIA with LOW DENSITY RESIDENTIAL DEVELOPMENT alongside the existing road S-24 and the newly planned road S-27

Cadastre lot 448, with the surface of 2,822 m², belongs mostly to the zone of city forests. Citizens' initiative could result in the change of land usage for cadaster lot 448 through amendments of the DUP

However, one small part of the cadastre lot 448 belongs to the urban planning lot 17-3, with the surface of 562 m², consisting of parts of cadastre lots 448, 449, 444/1 and 445/1, while another small part of the cadastre lot 448 belongs to the urban planning lot 17-4, with the surface of 688 m², consisting of parts of cadastre lots 446, 448, 449 and 445/1

CADASTRE LOT 448 is situated at 180 m direct distance from the sea

PARAMETERS FOR THE URBAN PLANNING LOT 17-3:

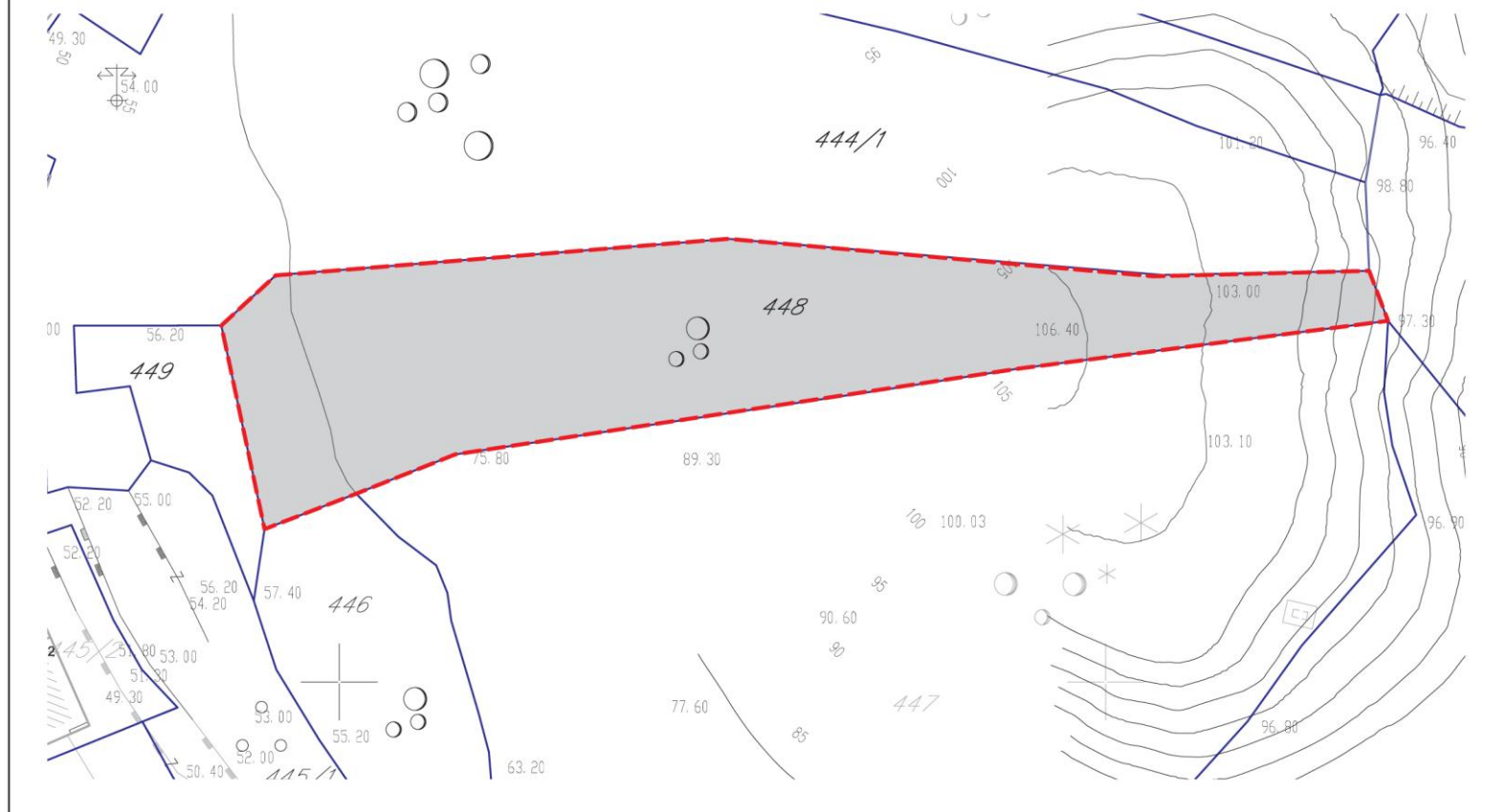
- urban planning lot surface: 562m²
- allowed number of buildings: 1
- maximum lot coverage: 120m²
- maximum number of floors: P+2
- maximum gross building area: 360m²
- lot coverage coefficient: 0.21
- floor space index: 0.64

PARAMETERS FOR THE URBAN PLANNING LOT 17-4:

- urban planning lot surface: 688m²
- allowed number of buildings: 1
- maximum lot coverage: 144m²
- maximum number of floors: P+2
- maximum gross building area: 432m²
- lot coverage coefficient: 0.21
- floor space index: 0.63

KATASTARSKO - TOPOGRAFSKI PLAN

katastarska parcela 448 K.O. Sveti Stefan



M. CADASTRE LOT 450

Belongs to the urban planning block 17, according to the Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO

Predominant land usages of the urban planning block 17:
CITY FORESTS and MACCHIA with LOW DENSITY RESIDENTIAL DEVELOPMENT alongside the existing road S-24 and the newly planned road S-27

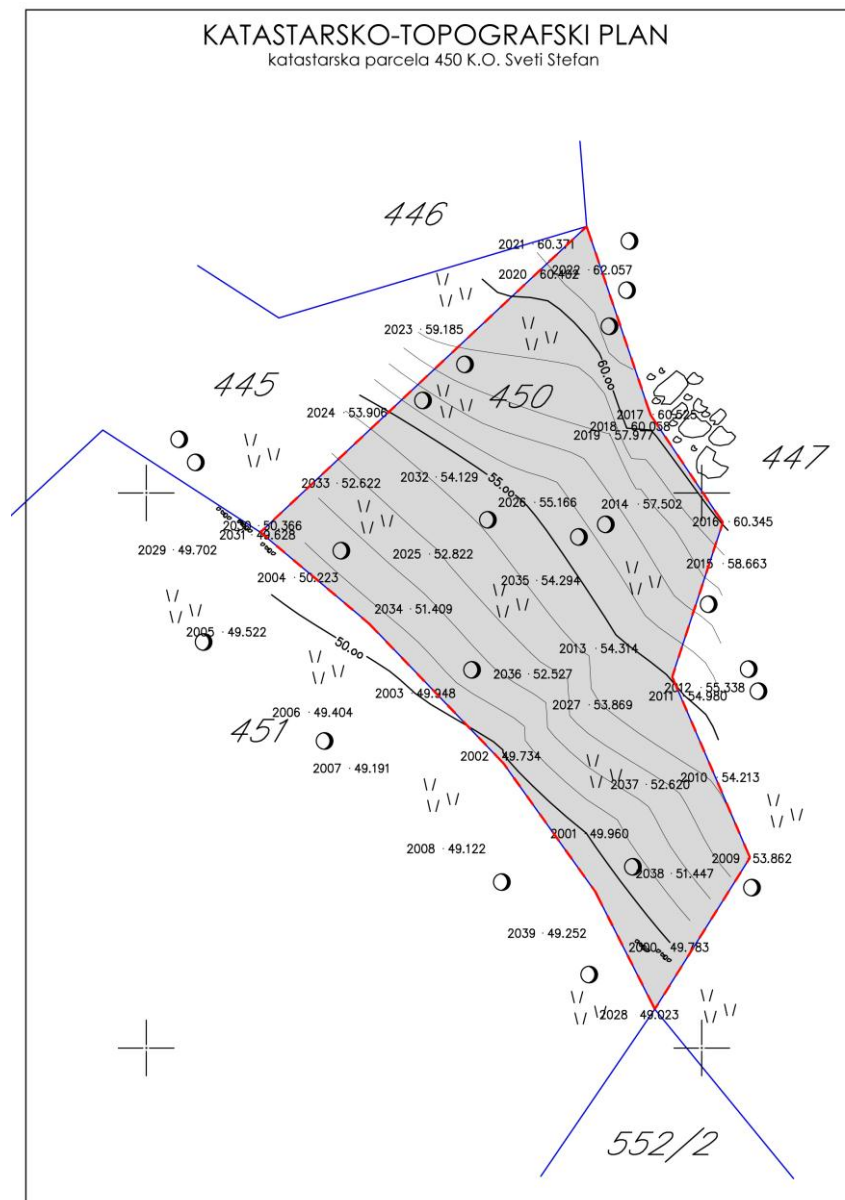
The surface of the cadastre lot 450 is 344 m², part of which is situated within the road alignments of the newly planned road S-27

Cadastre lot 450 belongs to the urban planning lot 17-6, with the surface of 407 m², consisting of a part of the cadastre lot 450 and a part of the cadastre lot 447

CADASTRE LOT 450 is located at 140 m direct distance from the sea

PARAMETERS OF THE URBAN PLANNING LOT 17-6:

- urban planning lot surface: 407m²
- allowed number of buildings: 1
- maximum lot coverage: 120m²
- maximum number of floors: P+2
- maximum gross building area: 360m²
- lot coverage coefficient: 0.30
- floor space index: 0.89



5. PRELIMINARY DESIGN FOR PANORAMIC LOCATIONS – COMPLEX VILA MERAK

The potential of the panoramic locations of the land for sale can best be perceived through preliminary design for **PANORAMIC LOCATIONS – COMPLEX VILA MERAK**, developed by architectural studio GRAD from Podgorica, Montenegro, according to the parameters defined in the Detailed Urban Plan PRŽNO-KAMENOVO II for the section KAMENOVO-VRIJESNO, and according to the design brief of the present (1/1) owner of the land

A. GROUPING IN ZONES

PANORAMIC LOCATIONS - COMPLEX VILA MERAK are grouped in four zones in accordance with the preliminary designs. All lots are oriented towards the sea, east-west direction, possessing amazing vistas offering the pleasure of sunsets, views of the open sea, and starry night skies. Merak is one of the seven stars in the Great Cart of the Big Bear constellation and the inspiration behind the name of the whole **COMPLEX VILA MERAK**

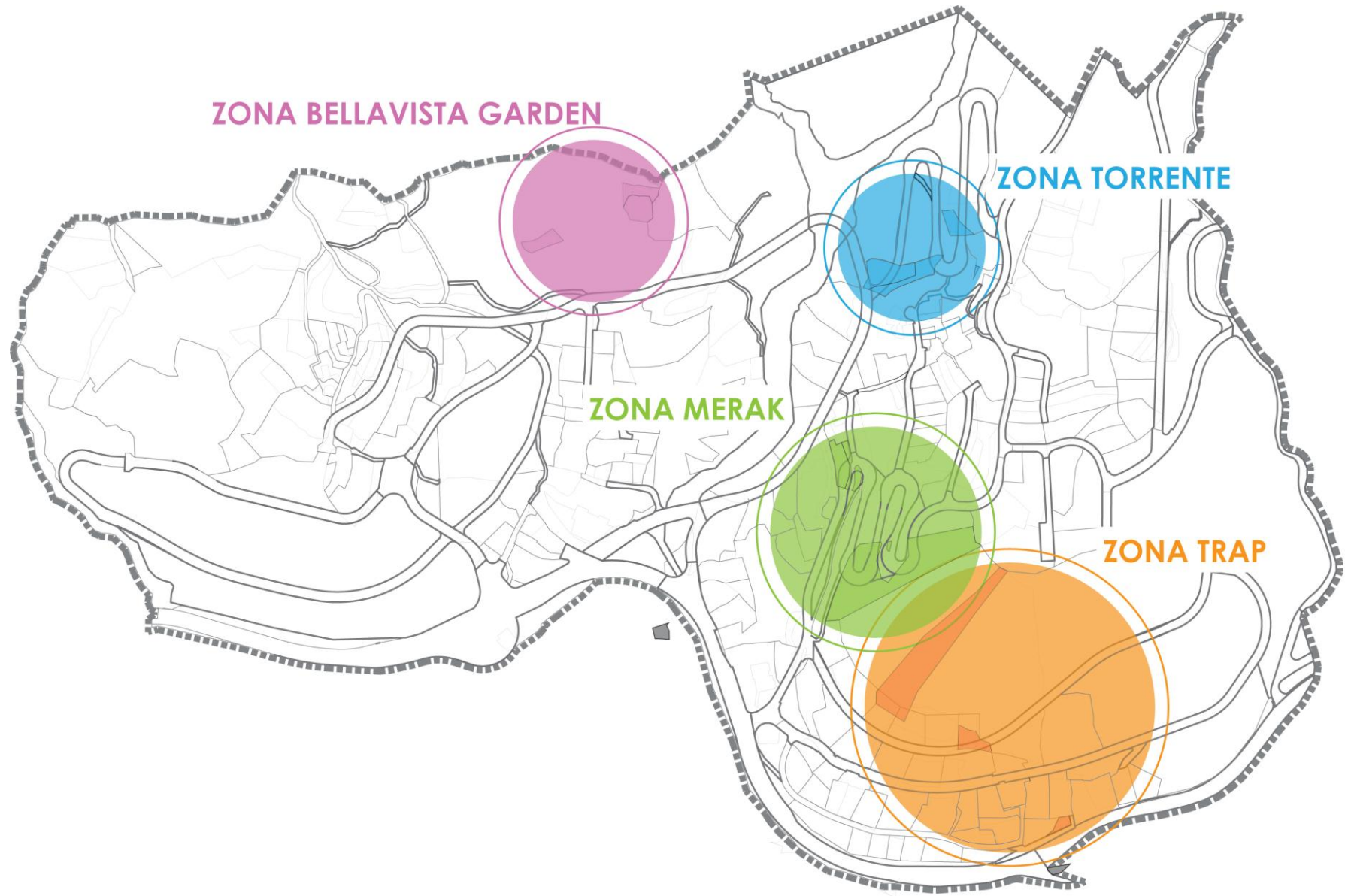
MERAK ZONE is located in the central area of the DUP, in the direction TRAP – VRIJESNO VILLAGE. According to the DUP, this area is envisaged for low-density residential development, as well as for low-density residential development within the city forests and macchia. Preliminary designs for the cadastre lots in this zone elaborate the construction of upscale residential facilities: Villa Merak, Casa Merak, and Merak Apartments. Panoramic locations are situated alongside the existing road S-24 which is, according to the DUP, envisaged for expansion. Panoramic locations of the MERAK ZONE have direct access to the road; they are at different heights and stretch one above the other, following the curves of the road – serpentine. By widening the existing road S-24 which passes through the lots, parts of the lots between the road alignments are formed. Panoramic locations of the MERAK ZONE are situated at 300-400 m direct distance from the sea

TORRENTE ZONE alongside the intermittent stream Vrlještica is located within the contact zone of the protected greenery and the PODVRIJESNO zone where new urban development is allowed. According to the DUP, this area is envisaged for low-density residential development, as well as for low-density residential development within the city forest and macchia. Preliminary designs for cadastre lots within this zone elaborate the construction of luxury facilities: Villa Torrente, Villa Torrente Superiore, and Una Bellavista. Panoramic locations of the TORRENTE ZONE are situated alongside the newly planned road S-39; they are at different heights and stretch one above the other, following the curves of the road – serpentine (such as the lots in the MERAK ZONE). By defining the new road and its passage through the lots, parts of the lots between the road alignments are formed. Panoramic locations of the TORRENTE ZONE are situated at 550-600 m direct distance from the sea

BELLAVISTA GARDEN ZONE is situated within the greenery zone in the direction VRLJEVO – IVANKOVINA. According to the DUP, this area is envisaged for protected city forests and macchia. Preliminary designs for the cadastre lots in this zone elaborate the construction of the Bellavista Garden facility. Lots for the planned facility, 173 and 174, as well as the lot No. 164/2 of the Bellavista Garden zone gravitate towards the newly planned road S-21. BELLAVISTA GARDEN ZONE offers the greatest privacy within the abundant greenery and with a unique vista of the great blue of the sea. Panoramic locations of the ZONE 3 – BELLAVISTA GARDEN are situated at 450 m direct distance from the sea

TRAP ZONE is the zone just above the Adriatic Highway. Alongside the newly planned road S-27, the construction of the Tennis Centre Kamenovo is elaborated, after the exchange of the ownership over the land would be carried out, so that much needed precious space is obtained for building a tennis center which is the missing sports aspect of the DUP, and would be adding value to the everyday life and to the potential for high-class tourism. Tennis Centre Kamenovo, just above the beaches of Kamenovo and Pržno, offers the possibility of recreation on the tennis courts of north-south orientation, during the summer, as well as during the rest of the year, due to a mild maritime climate and 230 sunny days a year. Tennis Centre Kamenovo is envisaged on a hill rise, within 150m from the sea, with a similar disposition as the Monte-Carlo Country Club. Within the same TRAP ZONE the construction of Villa Vista is elaborated – an architectural jewel, ideally fitted within the existing settlement, and at only 60 m direct distance from the sea

B. VISUAL PRESENTATION OF ZONE DISPOSITION



C. FINANCIAL MODEL

PRELIMINARY DESIGNS	Respective cadastral lot	Surface of cadastral lot	Respective surface of cadastral lot	Surface of urban planning lot	Net floor area	Gross floor area	Land price of respective surface of cadastral lots	Urban planning project	Detailed design	Utility taxes	Utility taxes write-off due to land use for the road	Bill of Quantities	Total costs per facility	Projected medium market value	Projected medium earnings before interest & tax (EBIT)	Optimal construction time
	K.O. Sveti Stefan	m2	m2	m2	m2	m2	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
VILLA MERAK	389, 391/1, 391/2	608	608	292	163	237	243,200	1,310	4,500	33,654	-33,654	184,950	433,960	570,500	136,540	18 MNTH
MERAK APARTMENTS	442, 399/2	3,583	2,000	922	1,959	2,600	800,000	4,150	53,200	553,161	-553,161	1,195,437	2,052,787	6,855,275	4,802,488	41 MNTH
CASA MERAK			1,583	555	593	673	633,200	2,500	16,600	124,320	-124,320	439,523	1,091,823	2,075,850	984,027	36 MNTH
VILLA TORRENTE	222, 223	1,138	500	333	317	410	200,000	1,485	7,790	58,220	-58,220	268,216	477,491	1,109,500	632,009	18 MNTH
VILLA TORRENTE SUPERIORE			638	529	372	456	255,200	2,710	8,665	64,752	-64,752	362,118	628,693	1,302,000	673,307	18 MNTH
JUNA BELLAVISTA	207	274	274	183	135	180	109,600	824	3,420	25,418	-25,418	161,510	275,354	471,485	196,131	36 MNTH
VILLA VISTA	543	143	143	143	208	316	57,200	650	6,005	39,618		155,557	259,030	728,000	468,970	36 MNTH
TC KAMENOVNO	448, 450	3,166	3,166	2,584	429	579	1,266,400	11,628	11,001	107,115		613,376	2,009,520	2,839,500	829,980	36 MNTH
BELLAVISTA GARDEN	173, 174	699	699	699	346	414	279,600	2,480	7,866	58,646		413,333	761,925	1,210,125	448,200	36 MNTH
TOTAL		9,611	9,611	6,240	4,521	5,865	3,844,400	27,737	119,047	1,064,904	-859,525	3,794,020	7,990,583	17,162,235	9,171,652	

PRELIMINARY DESIGNS	Respective cadastral lot	Surface of cadastral lot	Respective surface of cadastral lot	Surface of urban planning lot	Net floor area	Gross floor area	Land price of respective surface of cadastral lots	Urban planning project	Detailed design	Utility taxes	Utility taxes write-off due to land use for the road	Bill of Quantities	Total costs per facility	Projected minimal market value	Projected minimal earnings before interest & tax (EBIT)	Optimal construction time
	K.O. Sveti Stefan	m2	m2	m2	m2	m2	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
VILLA MERAK	389, 391/1, 391/2	608	608	292	163	237	243,200	1,310	4,500	33,654	-33,654	184,950	433,960	489,000	55,040	18 MNTH
MERAK APARTMENTS	442 399/2	3,583	2,000	922	1,959	2,600	800,000	4,150	53,200	553,161	-553,161	1,195,437	2,052,787	5,875,950	3,823,163	41 MNTH
CASA MERAK			1,583	555	593	673	633,200	2,500	16,600	124,320	-124,320	439,523	1,091,823	1,779,300	687,477	36 MNTH
VILLA TORRENTE	222, 223	1,138	500	333	317	410	200,000	1,485	7,790	58,220	-58,220	268,216	477,491	951,000	473,509	18 MNTH
VILLA TORRENTE SUPERIORE			638	529	372	456	255,200	2,710	8,665	64,752	-64,752	362,118	628,693	1,116,000	487,307	18 MNTH
JUNA BELLAVISTA	207	274	274	183	135	180	109,600	824	3,420	25,418	-25,418	161,510	275,354	404,130	128,776	36 MNTH
VILLA VISTA	543	143	143	143	208	316	57,200	650	6,005	39,618		155,557	259,030	624,000	364,970	36 MNTH
TC KAMENOVNO	448 450	3,166	3,166	2,584	429	579	1,266,400	11,628	11,001	107,115		613,376	2,009,520	2,402,000	392,480	36 MNTH
BELLAVISTA GARDEN	173, 174	699	699	699	346	414	279,600	2,480	7,866	58,646		413,333	761,925	1,037,250	275,325	36 MNTH
TOTAL		9,611	9,611	6,240	4,521	5,865	3,844,400	27,737	119,047	1,064,904	-859,525	3,794,020	7,990,583	14,678,630	6,688,047	

PRELIMINARY DESIGNS	Respective cadastral lot	Surface of cadastral lot	Respective surface of cadastral lot	Surface of urban planning lot	Net floor area	Gross floor area	Land price of respective surface of cadastral lots	Urban planning project	Detailed design	Utility taxes	Utility taxes write-off due to land use for the road	Bill of Quantities	Total costs per facility	Projected maximal market value	Projected maximal earnings before interest & tax (EBIT)	Optimal construction time
	K.O. Sveti Stefan	m2	m2	m2	m2	m2	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
VILLA MERAK	389, 391/1, 391/2	608	608	292	163	237	243,200	1,310	4,500	33,654	-33,654	184,950	433,960	652,000	218,040	18 MNTH
MERAK APARTMENTS	442, 399/2	3,583	2,000	922	1,959	2,600	800,000	4,150	53,200	553,161	-553,161	1,195,437	2,052,787	7,834,600	5,781,813	41 MNTH
CASA MERAK			1,583	555	593	673	633,200	2,500	16,600	124,320	-124,320	439,523	1,091,823	2,372,400	1,280,577	36 MNTH
VILLA TORRENTE	222, 223	1,138	500	333	317	410	200,000	1,485	7,790	58,220	-58,220	268,216	477,491	1,268,000	790,509	18 MNTH
VILLA TORRENTE SUPERIORE			638	529	372	456	255,200	2,710	8,665	64,752	-64,752	362,118	628,693	1,488,000	859,307	18 MNTH
JUNA BELLAVISTA	207	274	274	183	135	180	109,600	824	3,420	25,418	-25,418	161,510	275,354	538,840	263,486	36 MNTH
VILLA VISTA	543	143	143	143	208	316	57,200	650	6,005	39,618		155,557	259,030	832,000	572,970	36 MNTH
TC KAMENOVNO	448, 450	3,166	3,166	2,584	429	579	1,266,400	11,628	11,001	107,115		613,376	2,009,520	3,277,000	1,267,480	36 MNTH
BELLAVISTA GARDEN	173, 174	699	699	699	346	414	279,600	2,480	7,866	58,646		413,333	761,925	1,383,000	621,075	36 MNTH
TOTAL		9,611	9,611	6,240	4,521	5,865	3,844,400	27,737	119,047	1,064,904	-859,525	3,794,020	7,990,583	19,645,840	11,655,257	

6. PRELIMINARY DESIGN PRESENTATION

A. VILLA MERAK – MERAK ZONE

The preliminary design enables maximum utilisation of the location's potential, resulting in a family villa that subtly blends with the existing traditional surroundings of Southern Adriatic, while at the same time responds to the modern lines of contemporary Mediterranean architecture. Such extraordinary comfort with peace of mind and privacy of a domestic atmosphere is rarely possible in locations this attractive and accessible

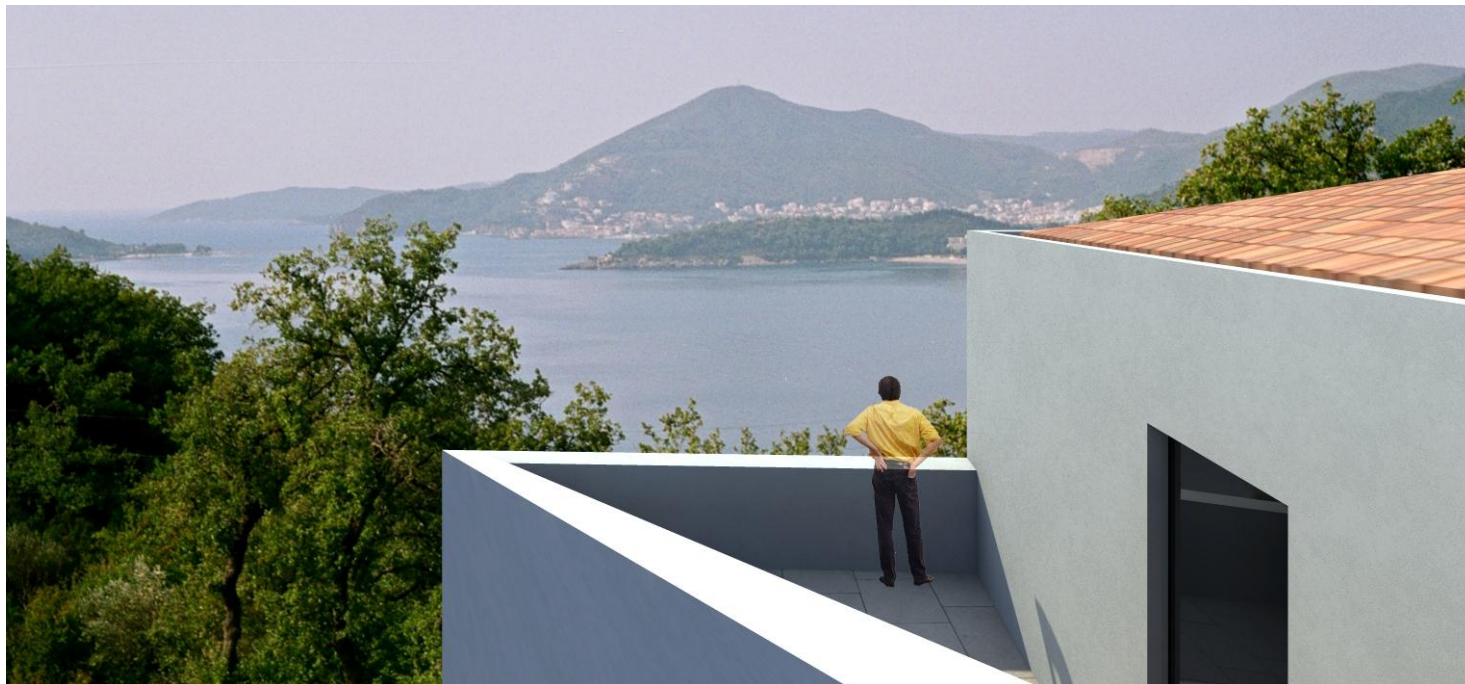
Villa Merak can be accessed directly from the road through a driveway with 2 parking places in the open, and a pedestrian access path which enables entering the facility from the same level or, descending, using the open stairway to the lower level with the swimming pool and terraces with greenery for sitting out in the open, in complete privacy





A glass wall divides the lower level into an open and closed space, the transparency of the glass divide erasing the barriers between these two parts and providing the residents with the quality of being in different surroundings and engaging in different activities. Expanse of closed space expands to the open plan, onto a terrace with swimming pool and further to the side terraces with greenery where the seating can be arranged in accordance with the natural environment

The lower part of the villa is intended more for joint activities, while the two upper levels accommodate a sleeping block with three bedrooms. The master bedroom is positioned on the top floor with two sea oriented terraces overlooking the bay of Budva and the island of Sveti Nikola



B. CASA MERAK – MERAK ZONE

Casa Merak is a luxury multi-family apartment villa immersed with its cascading volume into the sloping terrain, on the hill above the road which touches the front end of the facility. It is comfortably spread over the location and leveled in height with the slope of the green thus integrating into the surroundings

The lowest part of the villa is the access point, intended for stationary traffic with a garage holding 4 motor vehicles and connecting to the inside of the facility through an internal communication. Apartments are designed as villa levels and are similar in structure

On the ground floor level there is an apartment with a bedroom and an open plan living room with all the rooms facing a spacious terrace as wide as the whole apartment. This level is elevated above the road providing the apartment with unobstructed privacy



The villa further stretches upward and deep into the terrain, leaving the space in the front part for a terrace on the first floor with a magnificent view of Southern Adriatic Sea and the neighboring settlements





The terrace is almost of the same size as the apartment, has a swimming pool, large porch for open air activities and a considerable protective area of greenery

This is a two-bedroom apartment with an open plan living room, all communicating their entire width with the open space through a transparent glass divider which erases boundaries between open and closed space

The apartment is equipped with all necessary auxiliary facilities, and in the backside of the villa, immersing deeper into the terrain, there is another terrace fully shielded from the surroundings and providing maximum privacy to the residents

The apartment on the topmost, second floor is the same as the previously described, except that the terraces are smaller and covered, but following the lines of the villa throughout their width

The villa is integrated into the terrain, rising above the greenery with its impressive size, and with the alternation of closed and transparent surfaces dynamically follows the shape of the terrain

Architectural expression is modern, shapes are reduced and materials are traditional from the region. The villa responds to the ambient demands by blending in with the surroundings

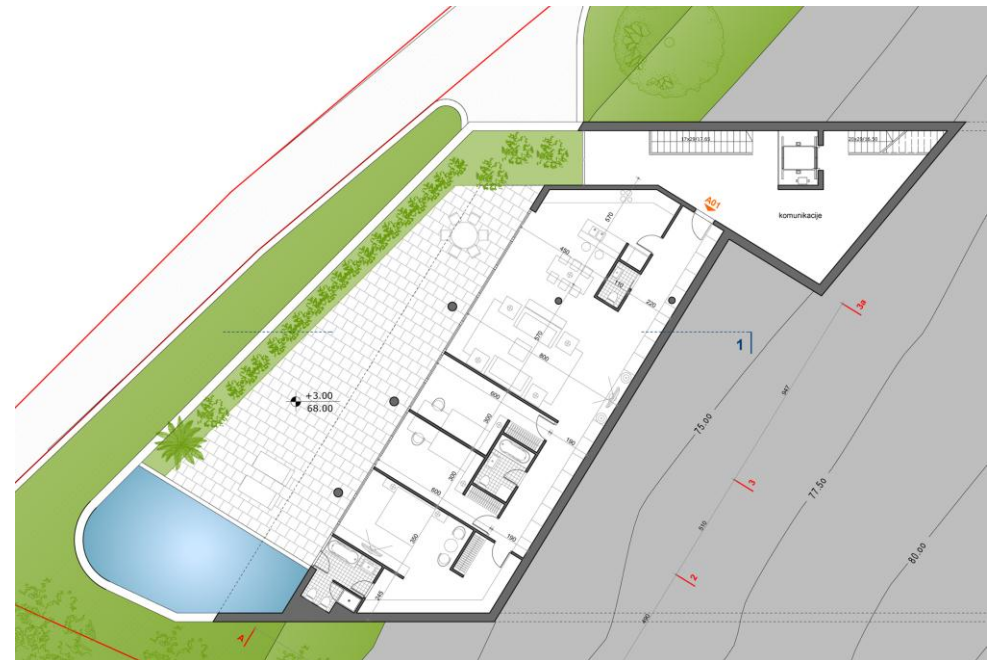
Casa Merak is designed in such a way that with small alterations it can be organized into a lavish one-family villa



C. MERAK APARTMENTS – MERAK ZONE

Merak Apartments is the most attractive of COMPLEX VILA MERAK preliminary designs. It is located at the position extraordinarily oriented towards the sea, and with morphological characteristics that allow the building complex to follow all the way up the slope of the terrain thereby enabling maximal usage of all the resources offered by the location. The road follows the location's length and allows access on two levels, making the dramatic height difference between the two ends of the facility easily surmountable

The building is a complex of 6 luxury apartments with all the necessary ancillary facilities for this type of residential living. It is organized in 9 levels, two of which are dedicated to support functions: housekeeper's flat and the technical facilities - the utility room, and garage that accommodates 8 cars. Of the 6 apartments, the last one at the top, the penthouse, is laid out as a duplex with separate access and parking. The apartments are designed exceptionally comfortable with large open plan living rooms and with two and one bedrooms, respectively. All rooms have panoramic sea views, with glass divisions facing the open space and onto spacious terraces with swimming pools. Apartments have no mutual visual connection, thus each representing a separate unit, enabling living in complete privacy, with greenery as terrace railing

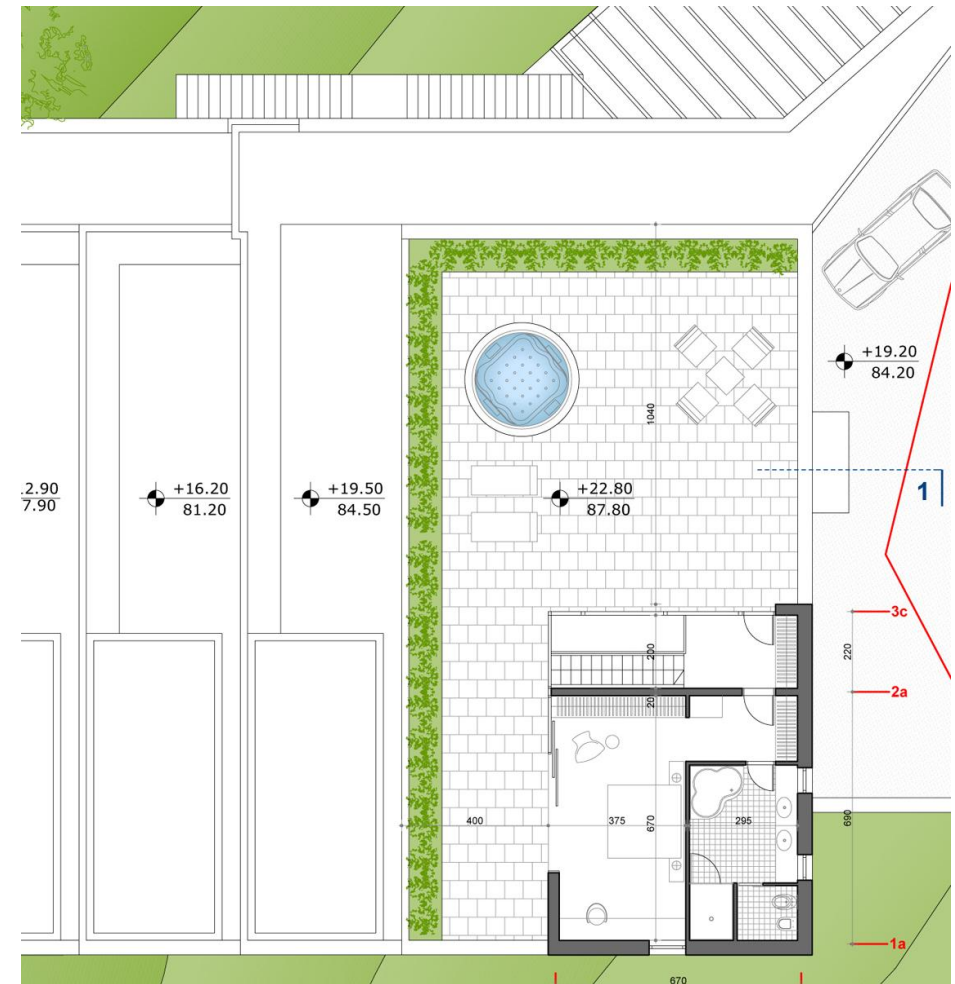
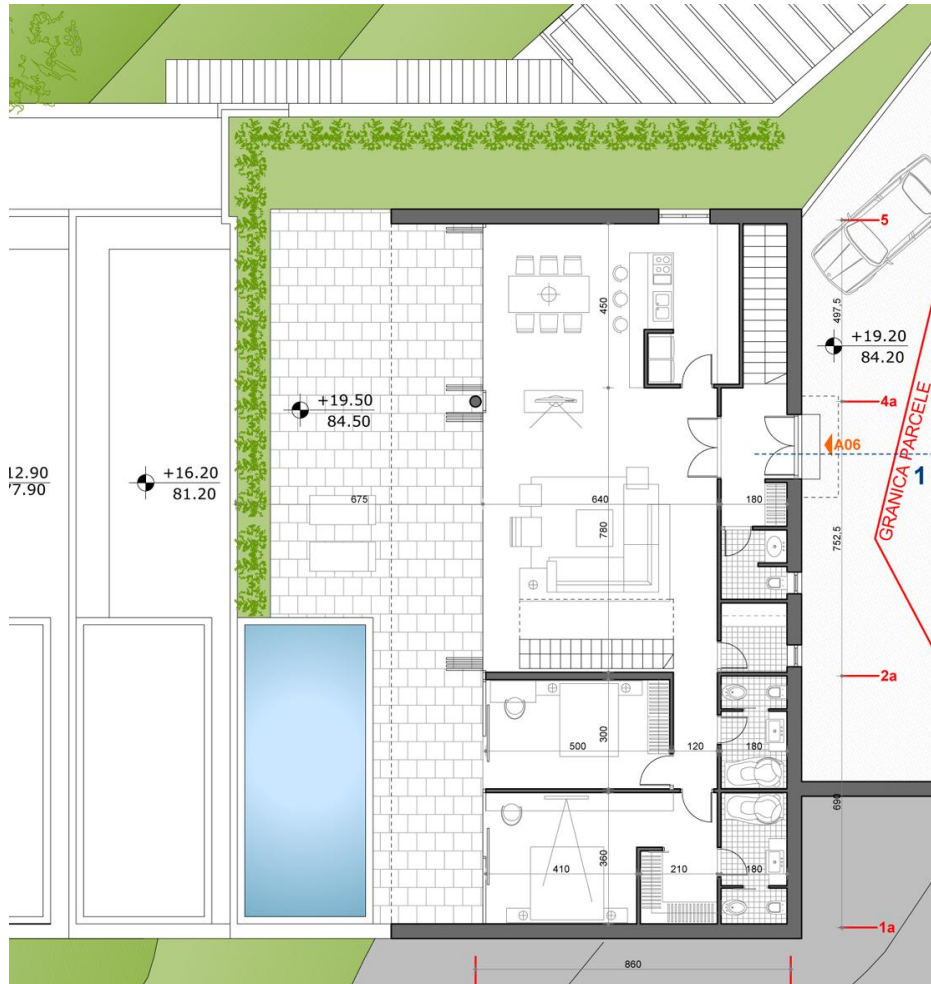


For additional comfort, an internal club is designed at the mid-level of the complex, consisting of a kitchen, wine cellar, TV room and home cinema, with access to a covered terrace for social gatherings in the open air ("беседака"). In this manner, the apartment complex is designed to function completely independently from its surroundings, and yet providing maximum comfort plus a wide variety of things to do

All apartments have unobstructed panoramic views of the Adriatic Sea, the Kamenovo Beach, island of Sveti Nikola, Bečići and Budva



The “penthouse” is specifically designed as a luxury apartment on two levels, with a direct driveway and a carport. The lower level of the apartment contains an open plan living room and two bedrooms, all facing a spacious terrace with a sea view, a swimming pool and space for open air activities. The upper level of the apartment has a master bedroom with a large bathroom, and a large roof terrace with exceptional vista, luxuriously equipped for open air activities, including a small round pool with a system of underwater jets of water, for more intimate moments. This level is protected with greenery at all exposed sides, and, given its dominant position, seems almost as if ‘floating’ in relation to its surroundings





The architectural expression is a combination of Wrightian and traditional Mediterranean. Apartments are strictly following the configuration of the terrain, immersing into the thick greenery of the trees and into the slope of the terrain. The use of large glass surfaces gives the complex a specific light tone, wearing away its massive volume, thereby integrating the whole complex into the surroundings. Through careful design and blending in, the apartment complex appears as an integral part of the landscape





D. VILLA TORRENTE – TORRENTE ZONE

Villa Torrente is a multi-family villa with two apartments, a basement garage and a roof terrace, strategically well positioned on the crossroads of main roads passing through the zone. This position on the crossroads defined the structure of the villa as multi-family, the target group being residents who are mobile and do not contain themselves only within the bounds of the villa itself

The villa opens up to three sides, with vertical communication towards the neighbors, thus providing vistas in all directions, and enabling the exposure of the apartments to the sun during the whole day. Apartments are identical, each with three rooms - living room and two bedrooms, and are designed as fully independent units. Three side vistas towards the sea are unobstructed, the slope of the terrain and the surrounding streets distance further the location from its surroundings

Height differentiation allows for two access points to the location, the lower one is through the subterranean garage using a shared communication to the upper floors, and the upper one is at the ground floor level. The location envisages 4 parking places in the garage, and 2 in the open

Villa Torrente



Villa Torrente

Outdoor activities are planned for the ground floor area, with the surrounding terrace, while the green buffer zone is the border towards the neighbors. Possible lack of privacy is compensated with an open roof terrace, with a covered outside kitchen zone and a small round pool with a system of underwater jets of water, from where there is an amazing unobstructed sea view

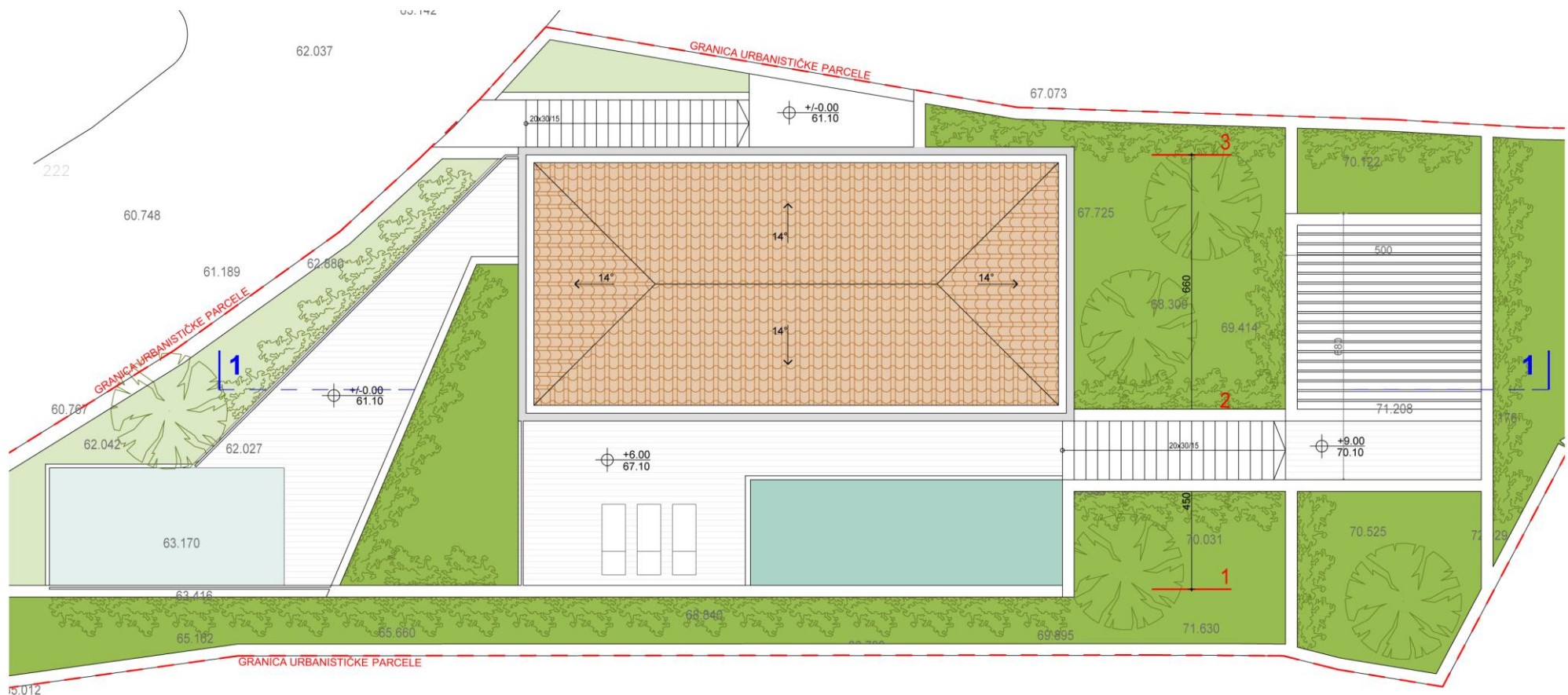
Villa Torrente is designed in such a way to enable, with small interventions, its transformation into a one-family villa



E. VILLA TORRENTE SUPERIORE - TORRENTE ZONE

In the immediate vicinity of Villa Torrente is Villa Torrente Superiore which corresponds to the architectural expression of its neighbor, but on a higher level, enabled by the position and the size of the location. This location is also situated right next to the road, but only on its narrower side, which is the access point. Further communication takes place inside and within the location where other activities are organized. Its wider side is oriented towards the sea and corresponds on each level with the dominant vista

Villa Torrente Superiore is a multi-family villa, with two apartments, a three-car garage and an outdoor area connected to every apartment. Vehicles access the facility directly from the street to the garage, while pedestrian access is enabled from the garage through a central communication within, as well as through an outside stairway



The ground floor apartment is spacious, comfortable, with a large open space living room and a master bedroom, all of which are oriented towards a magnificent terrace with a swimming pool, greenery as terrace railing, sea vista and dominating view. As characteristic for all COMPLEX VILA MERAK designs, the divider separating the inside from the outside is glass, transparent, giving the impression of connecting the open and closed space, erasing the barrier between them. The height difference with the street level allows privacy, while the green buffer zone provides additional intimacy

The upper apartment is intended for a larger family and is organized as a duplex with two bedrooms on its uppermost level. Living room is on the lower level of the duplex, with a similar structure as the ground floor apartment, and with a large covered terrace. Outdoor activities are located within the sleeping block - steep slope of the land lot allowed a dynamic disposition of outdoor functions. There is a spacious terrace with greenery, swimming pool and a "беседака" - a distanced, charming, covered terrace on the upper level which can be reached by a stairway within cascading land and greenery

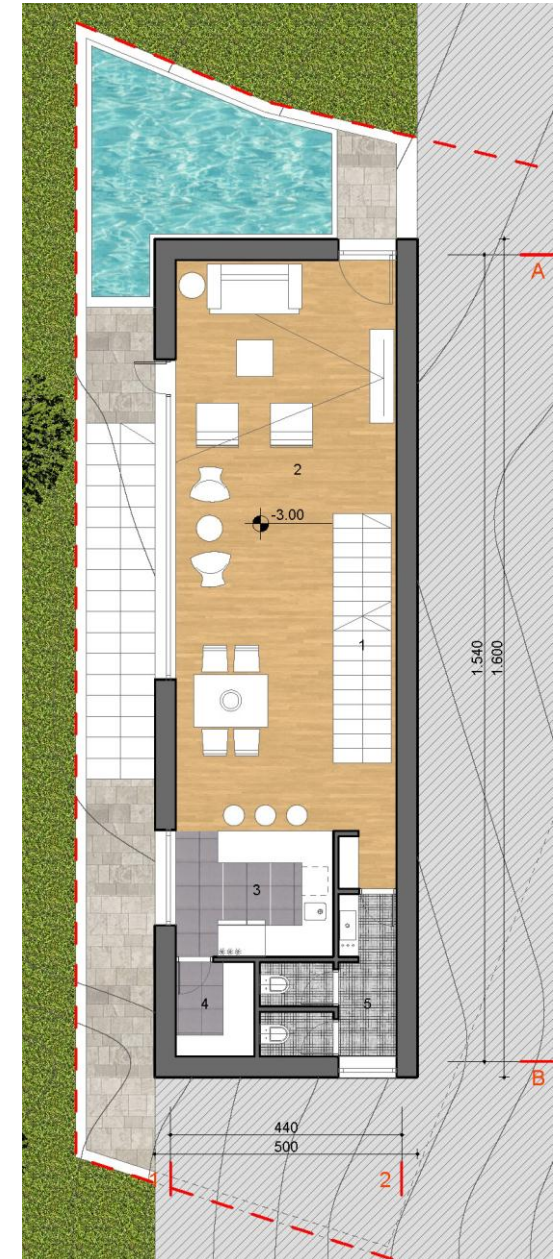
The entire villa is oriented towards the sea and towards the lateral side of the location, with the terraces and outdoor activities, distancing the residents from the public content, retaining intimacy within the location, and at the same time communicating with the surroundings in the best possible way with an impressive vista within the greenery. Peaceful, yet in direct contact with the main traffic flows, the architectural expression is calm, reduced, interpreting the traditional Mediterranean house using a modern language, and with the elements of the Russian style of living and socializing ("беседака")

Villa Torrente Superiore



F. UNA BELLAVISTA – TORRENTE ZONE

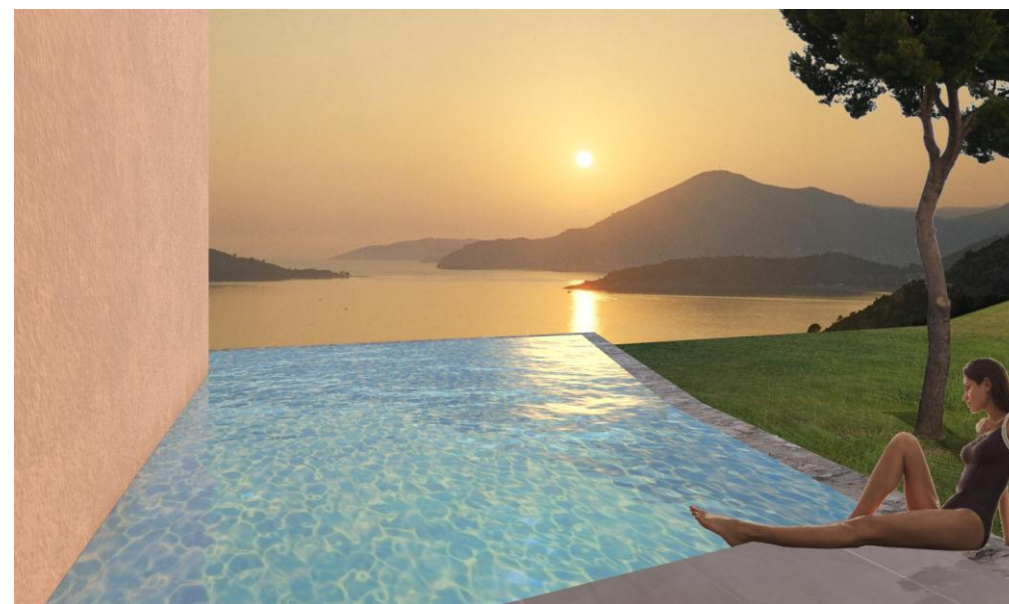
Una Bellavista is a charming villa in an interesting format, defined by the shape of the location. Its longitudinal sides are facing the road on the upper end, and dominantly the sea on the lower end. Due to a considerable height difference, the villa gets two additional levels towards the inside of the lot, which cannot be viewed from the street level, thereby gaining complete privacy in the living areas. There is also the surprise factor when viewing the villa from the driveway, as it seems closed and solid, while on the inside it opens up towards the vista and is completely transformed into a pleasant modern house which through the materials and modern forms used interprets the traditional Mediterranean house



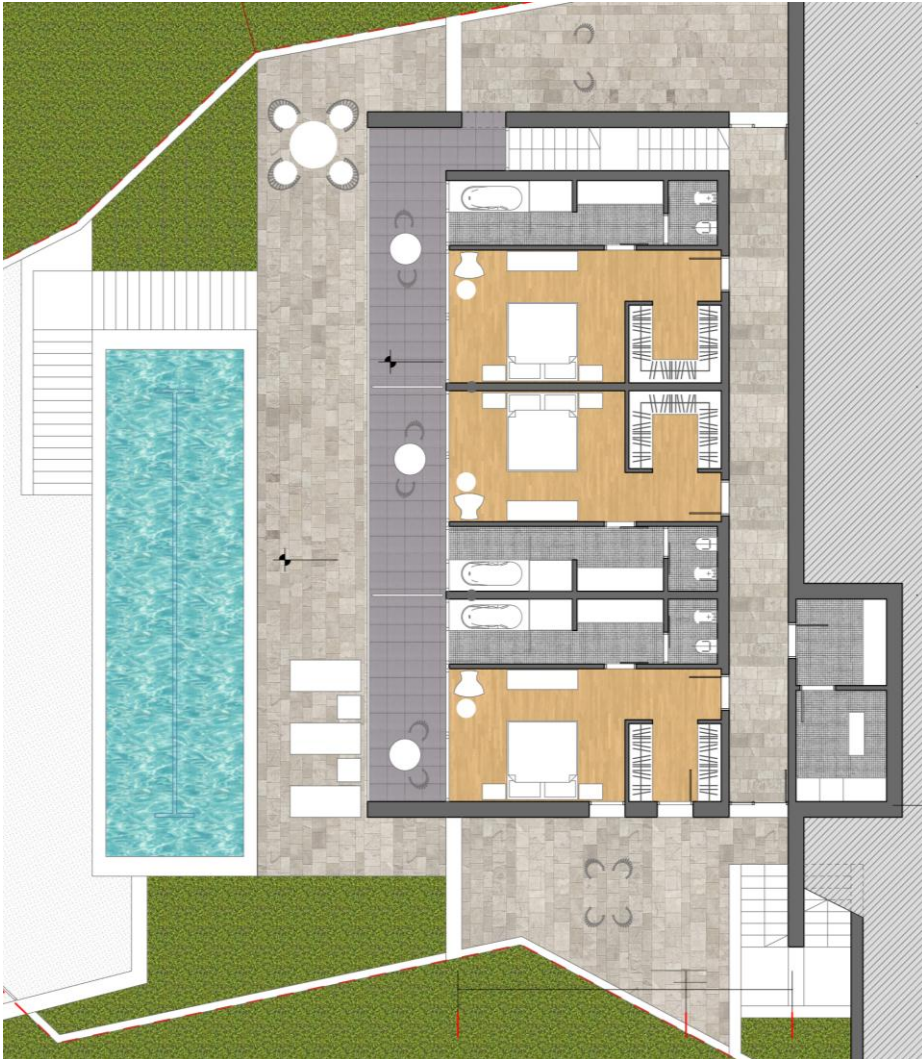


Due to its good location and strong morphology of the terrain, the house possesses an interesting organization of the functions. On the side facing the road is the entrance and covered parking for two cars. The guest room is located on the same level, completely independent from other activities in the house, while connected through a central communication. The living

room is organized on the level below, completely hidden from the street, its longitudinal side open towards the sea, an open space that communicates towards a terrace in the yard through a large glass surface wherefrom a vista towards Budva develops. An infinity pool is designed on the living room level, its water edges blending into the horizon. On the level below is a spacious master bedroom opening onto a terrace. The terrace has a height difference, following the shape of the terrain, servicing both the day time and night time areas



G. BELLAVISTA GARDEN - BELLAVISTA GARDEN ZONE



BELLAVISTA GARDEN is a one-family villa surrounded by abundant greenery, oriented towards the sea, and offering complete rest within nature with a high level of privacy. It is in a dominant position with vistas in all directions without any spatial obstacles - mostly towards the island of Sveti Nikola, the island of Sveti Stefan, and the entire bay of Budva. It is located on a slope which allows for the creation of a villa stretching in line with the configuration of the terrain

The access is on the lowest level, through direct car entrance to a garage with 3 parking places, and from there through a stairway directly into the living room. Another outside access is designed through an open stairway towards the terrace with a swimming pool. All communication between the levels of the villa is organized both on the outside and through the interior



Interior spaces are large, designed so that gorgeous vistas dominate all the activities. Living room is on the ground floor, wide and spacious, with a glass division along the whole width of the villa, opening onto a large terrace with a swimming pool surrounded by lush greenery. The first floor accommodates a sleeping zone with three large bedrooms with built-in wardrobes and sizable bathrooms, each opening onto a covered terrace. All walls facing the sea are glass divisions and additionally open up the rooms for the vista. This floor has two additional open-air terraces on the sides, surrounded by greenery.

Dynamically shaped in traditional style of reduced formats, the villa dominates the area and at the same time blends in the area and into the lush greenery by delving into the terrain. Spacious location and the implementation of open and closed spaces provide for a range of activities which overlap through the inside/outside communication. As the villa cascades onto the terrain, its levels are designed in such a way that activities inside the house can be carried out in an intimate setting.



H. TC KAMENOVO - TRAP ZONE

The creation of Tennis Centre Kamenovo could be made possible by exchanging ownership over parts of the lots



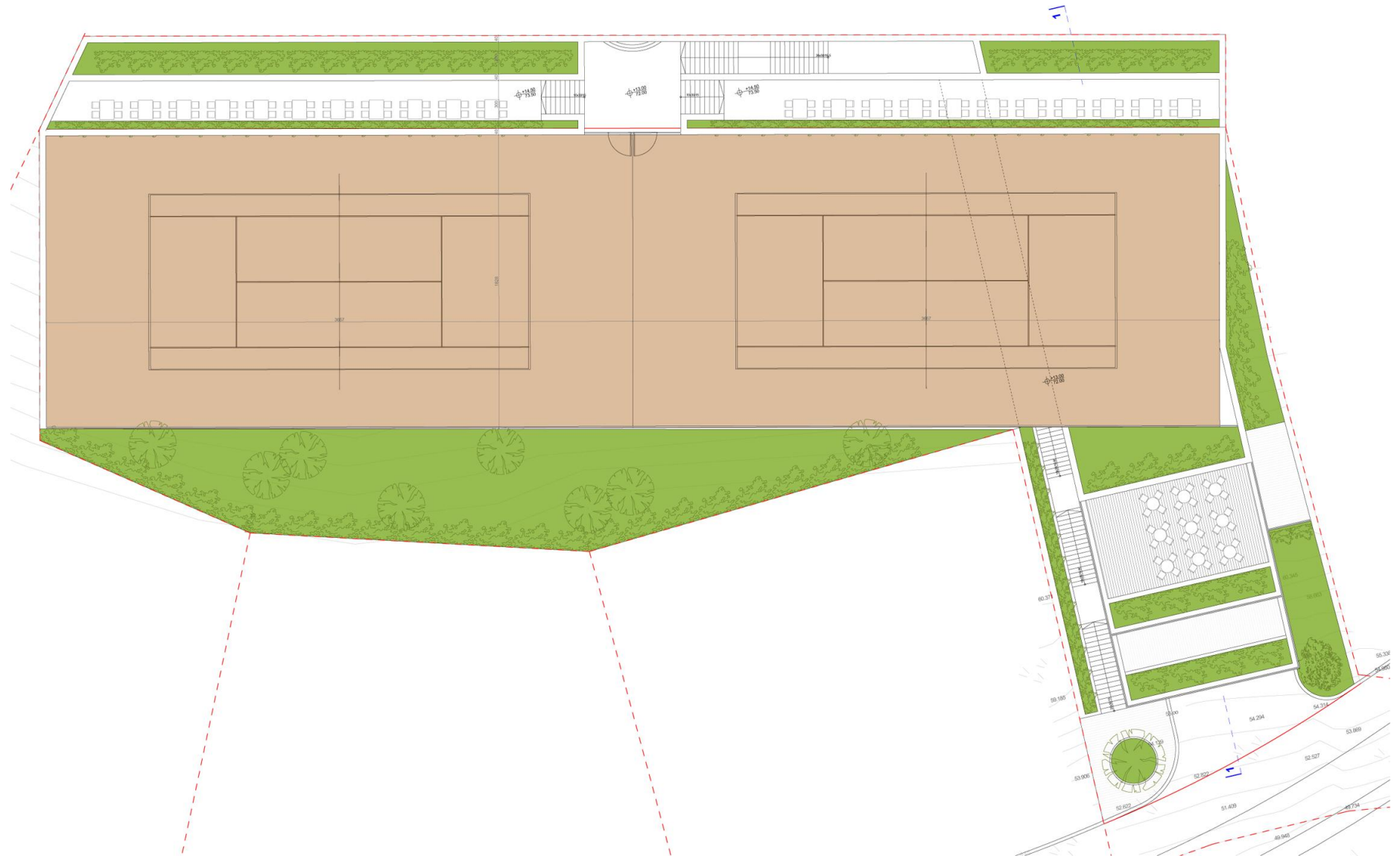
There is direct car access planned from the road to the garage for 5 cars and further via a central communication through the building all the way to the tennis courts. There is also access through an outside stairway leading directly to the tennis courts



TC KAMENOVNO design was inspired by the Monte-Carlo Country Club. Its location, being well integrated within the existing settlement and at a small distance from the sea, provides the basis for a high-class sports facility at the altitude that allows unobstructed vistas towards the sea alongside its entire width

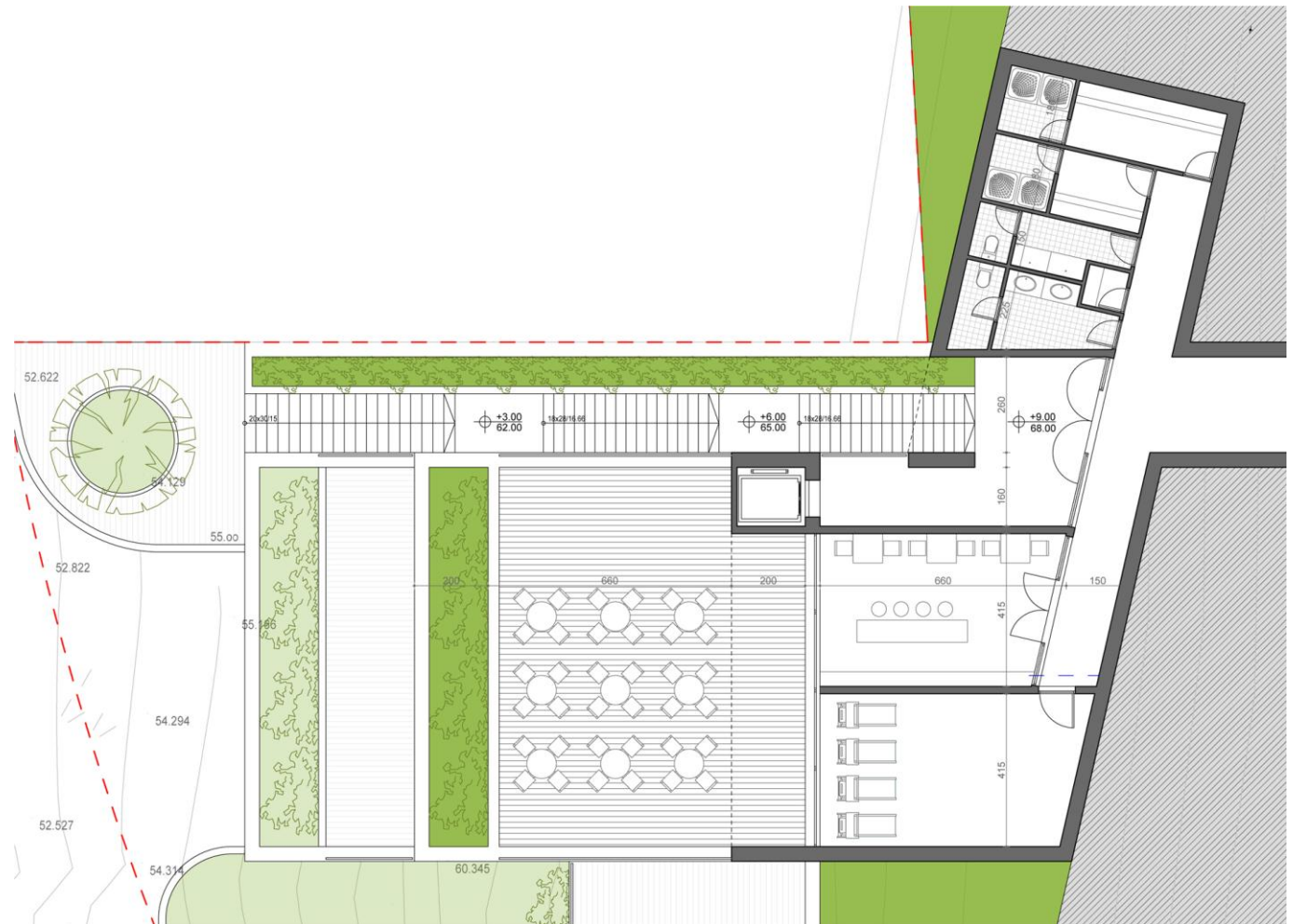


TC Kamenovo consists primarily of two tennis courts with a north-south orientation, with an overview of the bay of Budva as if from a raised platform, along the width of both courts. The seating area is organized as a café restaurant with a magnificent vista alongside both courts, enabling the visitors to enjoy not just the sports scenes, but also the splendor of magnificent panoramic views, and drinks and food

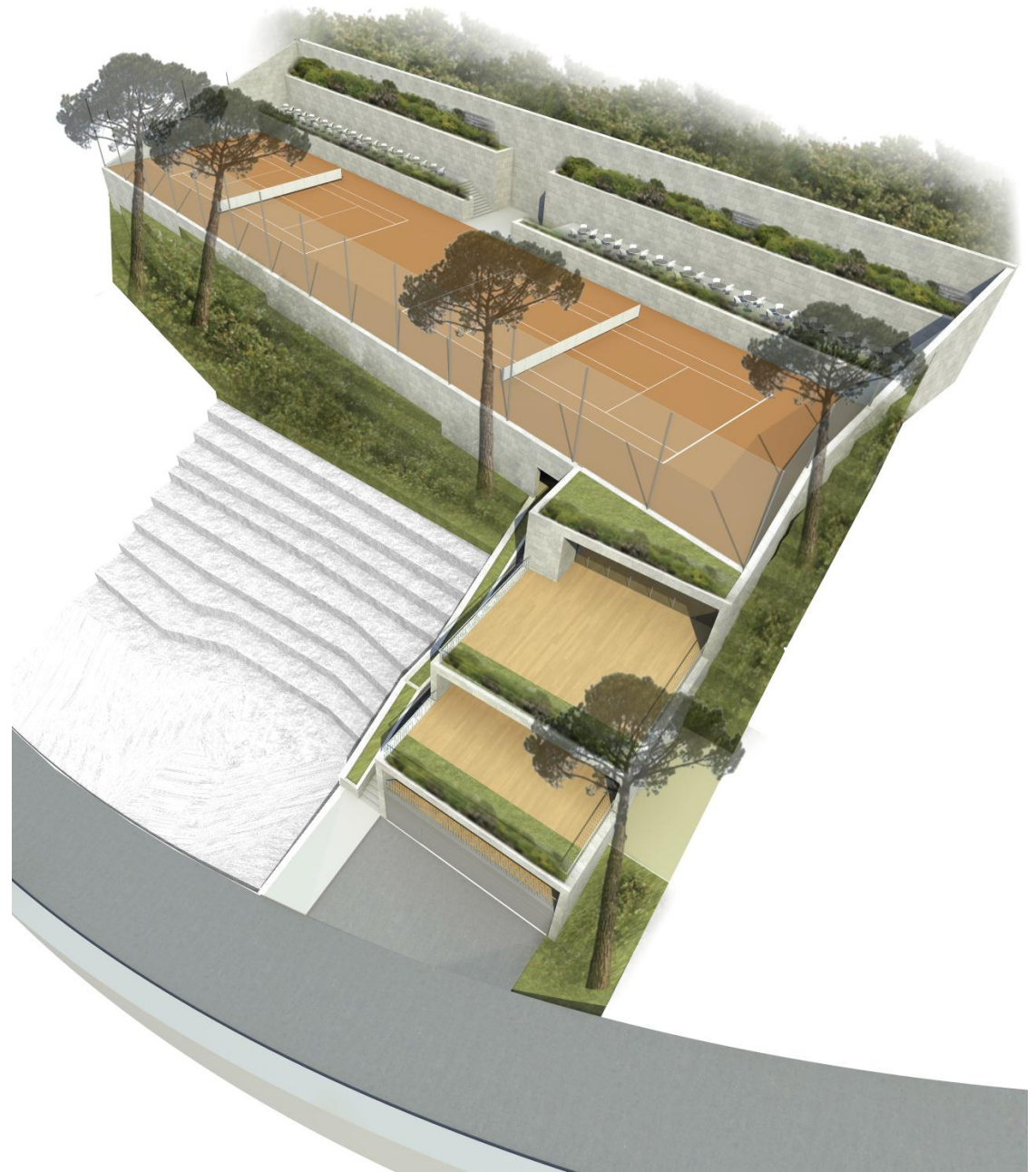


Accompanying facilities of the Tennis Centre are designed in the building below the courts which are directly connected with the open air area through a subterranean communication. These facilities provide maximum comfort for engaging in sports within the Centre, consisting of locker rooms, showers and toilets, and a gym. A café-bar/restaurant is also designed, All these facilities have direct access to a spacious roof terrace overlooking the sea, with a transparent glass divider between the closed and open space, which division disappears when opened

Apartments are designed at two lower levels of the building, one with one bedroom, the other one with two bedrooms, all oriented towards the sea through large frontal terraces, with additional side terraces, smaller and more intimate, protected by greenery. Apartments are independent of each other, connected within the building, and can be used independently from the Tennis Center, or for the needs of the Tennis Academy



Architectural forms are reduced, subjugated to the configuration of the terrain, creating greenery beds with supporting stone walls thus making the facility disappear in a succession of cascading greenery beds and becoming an integral part of the slope of the terrain. This is an excellent example of using traditional methods of landscaping for blending the facility into its surroundings



I. VILLA VISTA - TRAP ZONE

VILLA VISTA is a one-family, urban, city villa, located alongside the Adriatic Highway, within the town of Pržno. Only the road and a green zone separate the villa from the sea, making it ideal for residents who like to be close to the seashore and in the epicenter of activities



Access is from the Adriatic Highway directly by car to the garage for 2 automobiles, also there is the pedestrian access, and internal communication leads through the building. Activity zones are divided according to levels, such that the sleeping block with two bedrooms is situated on the ground floor, while the open plan living room is on elevation of the first floor and accessing the roof terrace, which has a swimming pool and the dominant view of the sea, which is almost in front of the villa. Each level has a covered terrace ("loggia") in order to retain privacy in such an exposed location. The widest part of the villa can be viewed from the road, the villa itself is oriented towards the sea, and all spaces are opening to the outside through large French balcony windows



Outdoor activities are reserved for the semi-covered roof terrace with a swimming pool. Height distance from the street level makes this space isolated enough to provide its residents with a comfortable and intimate space in such an exposed location

The design of the villa is urban, with modern lines, and yet following the traditional architecture of the settlement, integrating the villa into the natural environment and the existing urban surroundings



C. GANTT CHART OF ACTIVITIES FROM PRELIMINARY DESIGN TO IMPLEMENTATION

Time - months	VILLA MERAK	VILLA TORRENTE	VILLA TORRENTE SUPERIORE	MERAK APARTMENTS	CASA MERAK	UNA BELLAVISTA	VILLA VISTA	BELLAVISTA GARDEN	TC KAMENOVO
0-5	Urban planning realotment design 30 days	Urban planning realotment design 30 days	Urban planning realotment design 30 days	Initiative for DUP amendment 15 days	Initiative for DUP amendment 15 days	Initiative for DUP amendment 15 days	Initiative for DUP amendment 15 days	Initiative for DUP amendment 15 days	Initiative for DUP amendment 15 days
	Creation of construction lot 60 days	Creation of construction lot 60 days	Creation of construction lot 60 days	Decision on DUP amendment 60 days	Decision on DUP amendment 60 days	Decision on DUP amendment 60 days	Decision on DUP amendment 60 days	Decision on DUP amendment 60 days	Decision on DUP amendment 60 days
	Regulation protocol 10 days	Regulation protocol 10 days	Regulation protocol 10 days	Urban planning of DUP amendments	Urban planning of DUP amendments	Urban planning of DUP amendments	Urban planning of DUP amendments	Urban planning of DUP amendments	Urban planning of DUP amendments
	Issuing of urban development conditions 45 days	Issuing of urban development conditions 45 days	Issuing of urban development conditions 45 days a						
5-7	Main design 20 days	Main design 20 days	Main design 20 days	150 days	150 days	150 days	150 days	150 days	150 days
7-8	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Public hearing 60 days	Public hearing 60 days	Public hearing 60 days	Public hearing 60 days	Public hearing 60 days	Public hearing 60 days
8-11	Construction 120 days	Construction 120 days	Construction 120 days	Adoption of DUP amendments 140 days	Adoption of DUP amendments 140 days	Adoption of DUP amendments 140 days	Adoption of DUP amendments 140 days	Adoption of DUP amendments 140 days	Adoption of DUP amendments 140 days
	Technical acceptance 20 days	Technical acceptance 20 days	Technical acceptance 20 days						
	18-23				Urban planning realotment design 30 days	Urban planning realotment design 30 days	Urban planning realotment design 30 days	Urban planning realotment design 30 days	Urban planning realotment design 30 days
Creation of construction lot 60 days					Creation of construction lot 60 days	Creation of construction lot 60 days	Creation of construction lot 60 days	Creation of construction lot 60 days	Creation of construction lot 60 days
Regulation protocol 10 days					Regulation protocol 10 days	Regulation protocol 10 days	Regulation protocol 10 days	Regulation protocol 10 days	Regulation protocol 10 days
Issuing of urban development conditions 45 days					Issuing of urban development conditions 45 days	Issuing of urban development conditions 45 days	Issuing of urban development conditions 45 days	Issuing of urban development conditions 45 days	Issuing of urban development conditions 45 days
Main design 20 days					Main design 20 days	Main design 20 days	Main design 20 days	Main design 20 days	Main design 20 days
23-25				Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days
25-26				Construction 120 days	Construction 120 days	Construction 120 days	Construction 120 days	Construction 120 days	Construction 120 days
26-29				Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days	Issuing of construction permit 60 days
29-36				Tech acceptance 20 days	Tech acceptance 20 days	Tech acceptance 20 days	Tech acceptance 20 days	Tech acceptance 20 days	Tech acceptance 20 days
36-41									
				220 days					
				Technical acceptance 20 days					



