

HOLIDAY VILLAGE KOSHARITZA

LUXURY SEA VILLAS AND APPARTMENTS

1. INTRODUCTION

Architecturally one of the most beautiful developments on the Bulgarian coastal side, **Holiday Village Kosharitzza** combines picturesque location with traditional style buildings and modern interior design. With their excellent rental potential these properties are unique opportunity to invest early in the rapidly growing Bulgarian property market and perfect as a second home.

About Kosharitzza

Kosharitzza is a small quiet village on the outskirts of the Stara Planina Mountain just two miles Northwest from Sunny Beach. The combination of stunning sea and mountain views makes this spot truly unique. It is still largely undiscovered although recently it has started to attract the attention of some tourists and investors driven away from the crowded and overdeveloped Sunny Beach.



It is the perfect family holiday destination - quiet and picturesque with beautiful mountain walks and yet very close to the beach and the amenities of a major sea resort, easy access from both Varna and Bourgas airports and only 10 minutes drive to the historic town of Nessebar.



2. ABOUT THIS DEVELOPMENT

Sound Investment

Only six months ago a Google search for Kosharitzza would hardly return 5 results, now it takes 0.11 seconds for 11,600 results. This pretty spot is rapidly gaining in popularity and we believe **Holiday Village Kosharitzza**, currently offers one of the most attractive investment opportunities there for the following reasons:

First, its price/return profile – the prices of the flats are still well below Eur 1,000 per sq. m. as opposed to over Eur 1,250 sq. m. in Sunny Beach, yet the expected rental income is not much smaller and rising as the demand from tourists who look for peaceful and quiet destinations outstrips the supply.

Second, no risk of over development – in order to preserve the local character and traditions of the village only limited land has been dedicated to development and the very strict regulations on the planning permits and construction imposed by the mayor and the municipality of Nessebar would protect Kosharitzza from being over developed.



Third, the architectural style – the design of these buildings is inspired by and reflects the old traditional style of Bulgarian renaissance architecture, as opposed to the style less and devoid from character blocks of flats in Sunny Beach and other coastal resorts that have been usually offered for sale in UK. It will include wood and stone cladding, wooden balconies and wood shatters fitted to all windows.

Fourth, very high standards of specification – the properties would be finished to a very high standard that would give it a luxurious and cozy feel including wood beam ceilings, wood floor and an option of a fireplace or air conditioner.



Fifth, facilities – the complex will feature a two level round swimming pool with coffer bar, bar-bistro, six shops, children playground, barbeque area and parking spaces, gated with 24-hour security.

Sixth, space – the villas will be build on an area of 6,300 sq. m. with plenty of space to support all the residence even in the busy summer season and not to lead to overcrowding that is so typical for the large developments in many coastal resorts.

Seven, general ambience – the summer sun, the beautiful views, the local character and traditions should create a pleasant and welcoming ambience, and in the evening one could relax in the balcony enjoying the summer breeze, the flickering lights and the song of the crickets.



Specification

There is a choice of **68 flats** and **6 shops** with size range of **44s q. m. – 140 sq. m.** this includes 7 studios, 28 one-bedroom and 33 two-bedroom Apartments.

For easy maintenance, the standard finish include plastered and latex painted walls and ceilings, wood effect laminated flooring fitted in the bedrooms and living room areas, tiled floors and walls in the bathrooms. Fully fitted bathrooms. Completely installed water and electrical systems including Telephone, Cable TV and Internet connections.

The buildings will be fully insulated and PVC double-glazing fitted to all windows and balcony doors.

Special features include solid wood window shutters; solid wood beams ceilings in the reception rooms and a choice of wood burning fireplaces or air conditioner with the other one also available at the additional cost of only Eur 1,000.

If a client desires, she/he can change the specification of the property, provided it was purchased before the building work is completed. This might come at an extra cost depending on the work and the prices of the materials used.



Furnishing

For those clients who prefer a more hands off type of investment we are providing a special furniture pack service. This is optional and with added cost the property will be completely furnished. It will include all the basic furniture needed to make the property inhabitable and ready to rent.



Furniture Pack will include

- ❖ Living room – sofas and armchairs, coffee table, TV and video unit, curtains
- ❖ Bedroom – double bed and mattress, triple wardrobe, bedside cabinets, drawer chest, dressing table.
- ❖ Dining room – table and four or six chairs
- ❖ Hallway – hallway unit.

Appliances: Washing machine, fridge/freezer, cooker, heating elements.

Prices Eur	Furniture Pack	Furniture Pack + Appliances
Studio	3200	4500
One bedroom	4300	5700
Two bedroom	5000	6400

Onsite Facilities

Kosharitza will be gated with 24-hour security and a porter in the reception area to assist the residents and visitors of the complex.

The leisure facilities include everything one needs to make it a complete holiday. An outdoors *swimming pool with coffee shop, children playground, barbeque area and bar-bistro.*

Rental Prospects

Quick research on the Internet reveals that two-bedroom villas in Kosharitza are offered at around £375 per week in a high season and £299 in a low season. Assuming a realistic but maybe slightly conservative 16 weeks occupancy per year gives a **£6,000 income**. This is about **11.3% annual yield** on **£53,250** - an average price of two-bedroom flat in **Holiday Village Kosharitza**.

In our effort to provide complete hands off investment, we have initiated talks with TUI, Balkan Holidays and Nagena to discuss the marketing possibilities. We would update on any developments on the *possibility of a rental management*.

3. TERMS AND SCHEDULES

Building Schedule

Building work started in April 2005. Allowing enough buffers for bad weather conditions and other unforeseen events the building should be completed at the end of 2006.

Payment Schedule

Payment schedules will be designed to offer flexibility and make most of customer finances. An example of typical payment schedules:

Discount	0%
Reservation	Eur 1,500
Advance	25%
Basement	25%
Roofing	15%
4 months after Completion	35%

Discount	3%
Reservation	Eur 1,500
Advance	40%
Basement	25%
Roofing	10%
Completion	25%