



THE REPUBLIC OF CROATIA
COUNTY OF ZADAR
MUNICIPALITY OF POSEDARJE

Posedarje Resort Project

Extract from the bidding documentation
for selection of Development investor
for realization of greenfield investment
tourist project Posedarje Resort

Greenfield investment project of
public-private partnership in tourism



Posedarje Resort Project

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for selection of Development investor
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Sinergijske Solucije d.o.o.
www.synergics.hr

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Contents

	Introduction	5
1.	Basic information about <i>the Project</i>	8
1.1.	Basic conceptual idea for realization of <i>the Project</i>	8
1.2.	Macro and micro location of <i>the Project</i>	8
1.2.1.	Croatia	8
1.2.2.	County of Zadar	9
1.2.3.	Municipality of Posedarje	10
1.2.4.	Location of <i>the Project</i>	10
1.3.	Environmental concept	11
1.4.	Attractiveness of <i>the Project</i>	11
1.4.1.	Sea	11
1.4.2.	National parks and parks of nature	12
1.4.3.	Climate	13
1.4.4.	Green areas and vegetation	13
1.4.5.	Immediate vicinity of the City of Zadar	13
1.4.6.	Traffic connections	14
2.	Method of realization of <i>the Project</i>	15
2.1.	Main participants in <i>the Project</i>	15
2.1.1.	<i>The Municipality</i>	15
2.1.2.	<i>The Expert Committee</i>	15
2.1.3.	<i>Head of the Project</i>	16
2.1.4.	<i>Synergic Solutions</i>	16
2.1.5.	<i>The Company</i>	16
2.1.6.	<i>Adviser of the Company</i>	16
2.1.7.	<i>The Development investor</i>	17
2.1.8.	<i>Partners</i>	17
2.1.9.	<i>Submitter of offer</i>	17
2.1.10.	<i>The Investor</i>	17
2.2.	Basic activities for the realization of the <i>Project</i>	18
2.2.1.	Activities in the 1 st phase of <i>the Project</i>	18
2.2.2.	Activities in the 2 nd phase of <i>the Project</i>	18
2.2.3.	Activities in the 3 rd phase of <i>the Project</i>	18
2.2.4.	Activities in the 4 th phase of <i>the Project</i>	19
2.2.5.	Activities in the 5 th phase of <i>the Project</i>	19



2.3.	<i>The Company</i>	20
2.3.1.	Incorporation of <i>the Company</i>	20
2.3.2.	Role of <i>the Municipality</i>	21
2.3.3.	Role of <i>the Development investor</i>	22
2.3.4.	Role of <i>the Company</i>	23
2.4.	Basic time frame for realization of <i>the Project</i>	24
3.	Content of offers and conditions for their submission	25
3.1.	Content of offers	25
3.1.1.	Conceptual idea of <i>the Project</i> (1 st part of the offer)	25
3.1.2.	Business offer (2 nd part of the offer)	26
3.1.3.	Financial offer (3 rd part of the offer)	30
3.1.4.	Bidding forms (4 th part of the offer)	34
3.2.	Conditions for submission of offers	34
4.	Procedure for evaluation of submitted offers	37
4.1.	General remarks	37
4.2.	Criteria for evaluation of offers	38
4.3.	Methodology of evaluation of offers	39
4.4.	Negotiations and final selection of the best <i>Submitter of offer</i>	39
5.	Attachments	41
Attachment 1.	International tender	42
	International tender	43
Attachment 2.	Letter of Intent form	44
	Letter of Intent form	45
Attachment 3.	Consultant services	47
	3.1. Consultant services in the 2 nd phase of <i>the Project</i>	48
	3.2. Consultant services in the 3 rd phase of <i>the Project</i>	50
	3.3. Consultant services in the 4 th phase of <i>the Project</i>	51
Attachment 4.	Bidding forms	53
	4.1. <i>Submitter of offer</i> and its <i>Partners</i>	54
	4.2. Experience of <i>the Submitter of offer</i> and its <i>Partners</i>	55
	4.3. Project team	56
	4.4. Experience of members of the Project team	59
Attachment 5.	Basic legal documents for realization of <i>the Project</i>	60
	5.1. Draft of Articles of Incorporation of <i>the Company</i>	61
	5.2. Draft of Purchase Agreement	64



5.3.	Draft of Agreement on Transfer of Shares	67
5.4.	Draft of Articles of Incorporation of commercial company Posedarje Rivijera d.o.o.	69
5.5.	Draft of Agreement on Business Cooperation on realization of the Posedarje Resort Project	76
Attachment 6.	Geographic maps and photos	93
6.1.	Map of the Republic of Croatia	94
6.2.	Map of the County of Zadar	95
6.3.	Map of macro location of <i>the Tourist zone Posedarje</i> (broad area)	96
6.4.	Map of macro location of <i>the Tourist zone Posedarje</i> (narrow area)	97
6.5.	Map of micro location of <i>the Tourist zone Posedarje</i>	98
6.6.	Topographic map of the micro location of <i>the Tourist zone Posedarje</i>	99
6.7.	Map of National parks and parks of nature locations	100
6.8.	Photo of macro location of <i>the Tourist zone Posedarje</i>	101
6.9.	Photo of micro location of <i>the Tourist zone Posedarje</i>	102
6.10.	Photo of the village of Posedarje	103
Attachment 7.	Links to the relevant websites	104
	Links to the relevant websites	105



Introduction

Posedarje Resort Project. Posedarje Resort Project (hereinafter: *the Project*) is a greenfield project, whose goal is development of an elite tourist destination.

The Project will enable sustainable development of tourism in the Municipality of Posedarje, stimulation of new and higher quality employment for local population and long term positive effects on local economy, with preservation of natural characteristics of the area. High category tourist objects (4 - 5 stars) will be built on the municipal land, with accommodation capacity of up to 2,500 beds. Total investments are estimated at approximately €125 million. *The Project* will include construction of hotels, luxurious villas, marina, as well as sporting, recreational, entertainment, educational and health potentials that will enable tourist activities throughout the year.

Extent and size of construction, building, architectural and technical characteristics, methods of use and business activities will be planned in synergy with sustainable development, with the goal of achieving positive impact on environment.

In case of need for additional source of electric energy for the requirements of *the Project*, there is a possibility of constructing an appropriate environmental and renewable source of electric energy on the territory of the Municipality of Posedarje.

Location of the Project. *The Project* will be realized in an attractive tourist zone along the shore, on the territory of the Municipality of Posedarje, in total area of 454,637 m², some 4 km from the village of Posedarje and 24 km from the County seat, City of Zadar (hereinafter: *Tourist zone Posedarje*). The entire *Tourist zone Posedarje* is owned by the Municipality of Posedarje.

Attractiveness of the Republic of Croatia as a top tourist destination was recognized by referral global tourist guides. The magazine Lonely Planet (USA) proclaimed Croatia as the most desirable tourist destination in the world in 2005, and one of the most famous publishers of tourist guides, maps and atlases, Michelin, placed map of Croatia on the cover of its yearly 2005 issue, with remark that this year Croatia is among the most attractive tourist destinations in Europe and in the world.

Content of the bidding documentation. All basic postulates of this bidding documentation are based on Croatian laws and international standards. In respect to its content, this material comprises of basic information on the *Project*, methods of its realization, content of offers and conditions for their submissions, procedures of evaluation of submitted offers, description of activities and services for realization of the *Project*, drafts of appropriate agreements and other necessary attachments that are a constituent part of this bidding documentation.

Method of realization of the Project. Model of the realization of *the Project* is the public-private partnership (PPP), via selecting of the Development investor and forming of a joint com-



pany Posedarje Rivijera d.o.o. (company name in English language: Posedarje Resort Ltd.), that will be the leader of preparation and implementation of the entire *Project*. During the incorporation of the joint company Posedarje Rivijera d.o.o., the major shareholder in the company Posedarje Rivijera d.o.o. will be the Development investor, while the minority shareholder will be the Municipality of Posedarje.

Main participants in *the Project* are:

- **The Municipality of Posedarje** (hereinafter: *the Municipality*) - public partner in the company Posedarje Rivijera d.o.o., the leader of *the Project* until incorporation of the company Posedarje Rivijera d.o.o.
- **Expert Committee of the Project** (hereinafter: *the Expert Committee*) - selected by the Municipality, participating in *the Project* until the end of construction of tourist objects.
- **Head of the Project** (hereinafter: *Head of the Project*) - selected by *the Municipality*, to take the role of the head of *the Project* until the incorporation of the company Posedarje Rivijera d.o.o.
- **Sinergijske Solucije d.o.o.** (hereinafter: *Synergic Solutions*) - company specialized for consulting in public-private partnership projects and selected by *the Municipality* to, under the coordination of *the Head of the Project*, provide all necessary consultant services until selection of the Development investor.
- **Company Posedarje Rivijera d.o.o.** (hereinafter: *the Company*) - public-private commercial company with limited liability that will upon its incorporation undertake the role of the leader of *the Project*.
- **Adviser of the Company** (hereinafter: *Adviser of the Company*) - *adviser of the Company* from the moment of its incorporation until the end of tourist objects construction.
- **Development investor** (hereinafter: *the Development investor*) - partner of *the Municipality* in *the Company*. *The Development investor* may be any private company or financial institution.
- **Partners of the Development investor** (hereinafter: *Partners*) - companies with proven references for coverage of at least one of the business areas necessary for realization of *the Project*.
- **Submitter of offer** (hereinafter: *Submitter of offer*) - submitter of offer at this tender. The selected *Submitter of offer* will become *the Development investor*.
- **Investor** (hereinafter: *the Investor*) - the majority shareholder in *the Company* upon closing of financial construction of *the Project*.

Concept of realization of *the Project* is described in detail in Chapter 2. of this bidding documentation.



Method of preparation of bidding documentation. Methodology of the World Bank, UNDP - United Nations Development Program, FIDIC - International Federation of Consulting Engineers and of the European Union has been used in the preparation of the bidding documentation. The said methodologies are used in international tenders for realization of investment programs in general, as well as for greenfield investment projects of public-private partnership as a specific area.

Numerous leading experts from the Republic of Croatia and abroad were consulted, for areas such as tourism, marketing, finance, law, urbanism and urban planning, project design, construction, energy, infrastructure and ecology.

For purposes of evaluation of business interest for participation in preparation and implementation of the *Project*, opinions were exchanged and consultations performed with the world's leading consulting companies, potential investors and international financial institutions.

Model for greenfield investments in tourism. This bidding documentation*, pursuant to its conceptualization, content, originality and used methodology has all attributes to be a representative example for preparation and implementation of subsequent greenfield investment tourist projects in Croatia. Through this fact it may be observed the additional interest of public sector (*the Municipality, County of Zadar, and the Republic of Croatia as a whole*), as well as of a potential *Development investor* and its *Partners*, to realize the *Project* as successfully as possible.

Zagreb, April 2005

Prof. dr. sc. Ivan Vajic

Head of the Project

* Bidding documentation is based on the Decision of the Municipal Government of the Municipality of Posedarje from April 05, 2005 on acceptance of Bidding documentation for selection of Development investor for realization of greenfield investment tourist project Posedarje Resort



Attachments

- 1. International tender**
2. Letter of Intent form
3. Consultant services
4. Bidding forms
5. Basic legal documents for realization of *the Project*
- 6. Geographic maps and photos**
- 7. Links to the relevant websites**



Attachment 1. International tender



International tender*

Municipality of Posedarje, County of Zadar, the Republic of Croatia, pursuant to Decision of the Municipal Government dated 5 April, 2005, hereby invites the interested companies to submit their offers at the international

TENDER for selection of Development investor for realization of greenfield investment tourist project Posedarje Resort

The Project includes construction of high category tourist potentials (hotels, luxurious villas, marina, as well as sporting, recreational, entertainment, educational and health potentials), up to 2,500 beds, with total investment of approximately €125 million.

The Project shall be realized on the land along the shore, owned by the Municipality of Posedarje, of total area of 454,637 m².

The Development investor shall be liable for preparation and implementation of the Project as well as management of the constructed tourist objects.

The model of the Project realization is public-private partnership (PPP). The leader of the Project shall be a joint company, founded by the Development investor and the Municipality of Posedarje, with the Development investor holding the majority of shares.

The submitter of offer, along with its partners, should have appropriate references in the following business areas: development of greenfield tourist projects, financial and investment consulting, project design, legal consulting, environmental consulting, tourist consulting, operating of tourist objects.

Application at the tender should be prepared in accordance with instructions and requirements provided in the bidding documentation.

For acceptance of the bidding documentation, prior payment of the amount of € 2,000 (two thousand Euro) is required, in counter value of Croatian Kuna, pursuant to the mean exchange rate of Croatian National Bank on the date of payment, at the account of the Municipality of Posedarje (Reg. No. 00424846) at Nova banka, Zadar, account number: 2407000-1834900004 with reference number: 21 7706-*registration number of the submitter*.

Sealed offers marked as "Offer for the project Posedarje Resort" shall be received, not later than 20 July, 2005 at 14.00 hours, at the address: Municipality of Posedarje, County of Zadar, the Republic of Croatia, Trg Martina Posedarskog 1, 23242 Posedarje, Croatia (Općina Posedarje, Zadarska županija, Republika Hrvatska, Trg Martina Posedarskog 1, 23242 Posedarje, Hrvatska).

The contact person for detailed information about this tender, tender documentation and the Project is: professor Ivan Vajic, Head of the Project Posedarje Resort (Center for Project Management, Pierottijeva 6, 10000 Zagreb, Croatia, e: ivajic@cpm.pbf.hr, t: + 385 1 4836 421, f: + 385 1 4836 084).

* Published in "Narodne novine" - the Official Gazette of the Republic of Croatia, on 11 April 2005, and in Financial Times, on 12 April 2005



Attachment 6. Geographic maps and photos

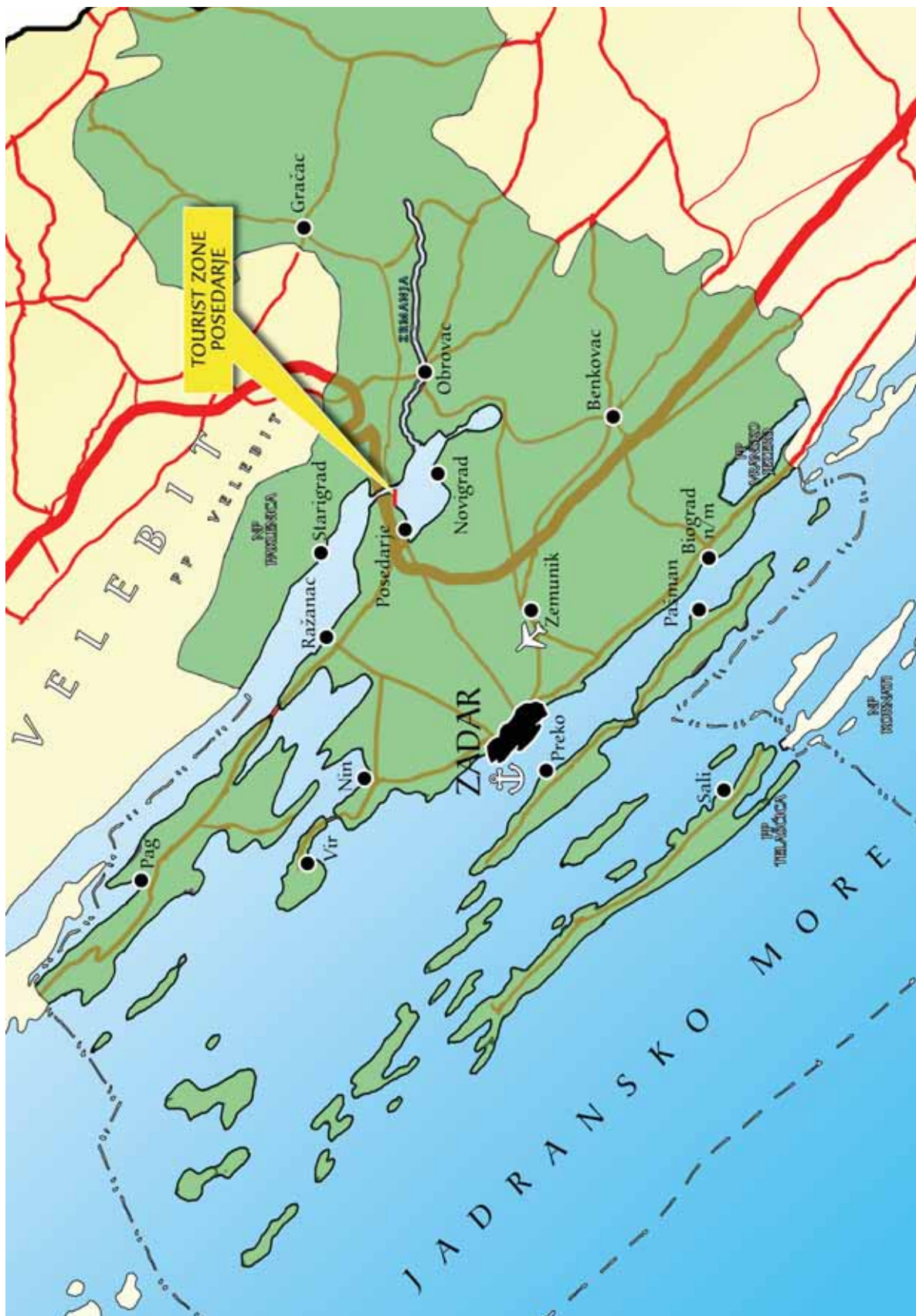
- 6.1. Map of the Republic of Croatia
- 6.2. Map of the County of Zadar
- 6.3. Map of macro location of *the Tourist zone Posedarje* (broad area)
- 6.4. Map of macro location of *the Tourist zone Posedarje* (narrow area)
- 6.5. Map of micro location of *the Tourist zone Posedarje*
- 6.6. Topographic map of the micro location of *the Tourist zone Posedarje*
- 6.7. Map of National parks and parks of nature locations
- 6.8. Photo of macro location of *the Tourist zone Posedarje*
- 6.9. Photo of micro location of *the Tourist zone Posedarje*
- 6.10. Photo of the village of Posedarje



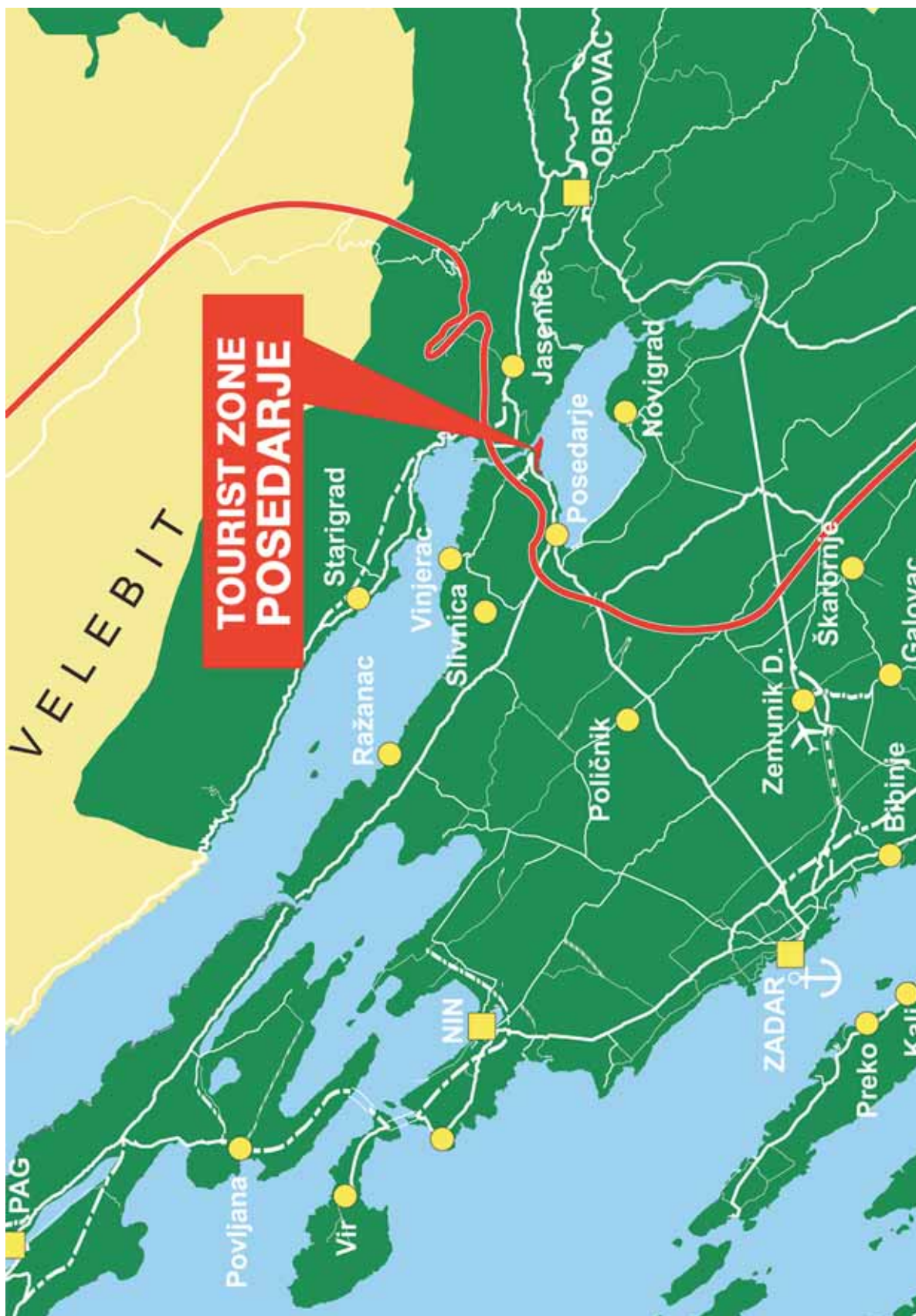
6.1. Map of the Republic of Croatia



6.2. Map of the County of Zadar



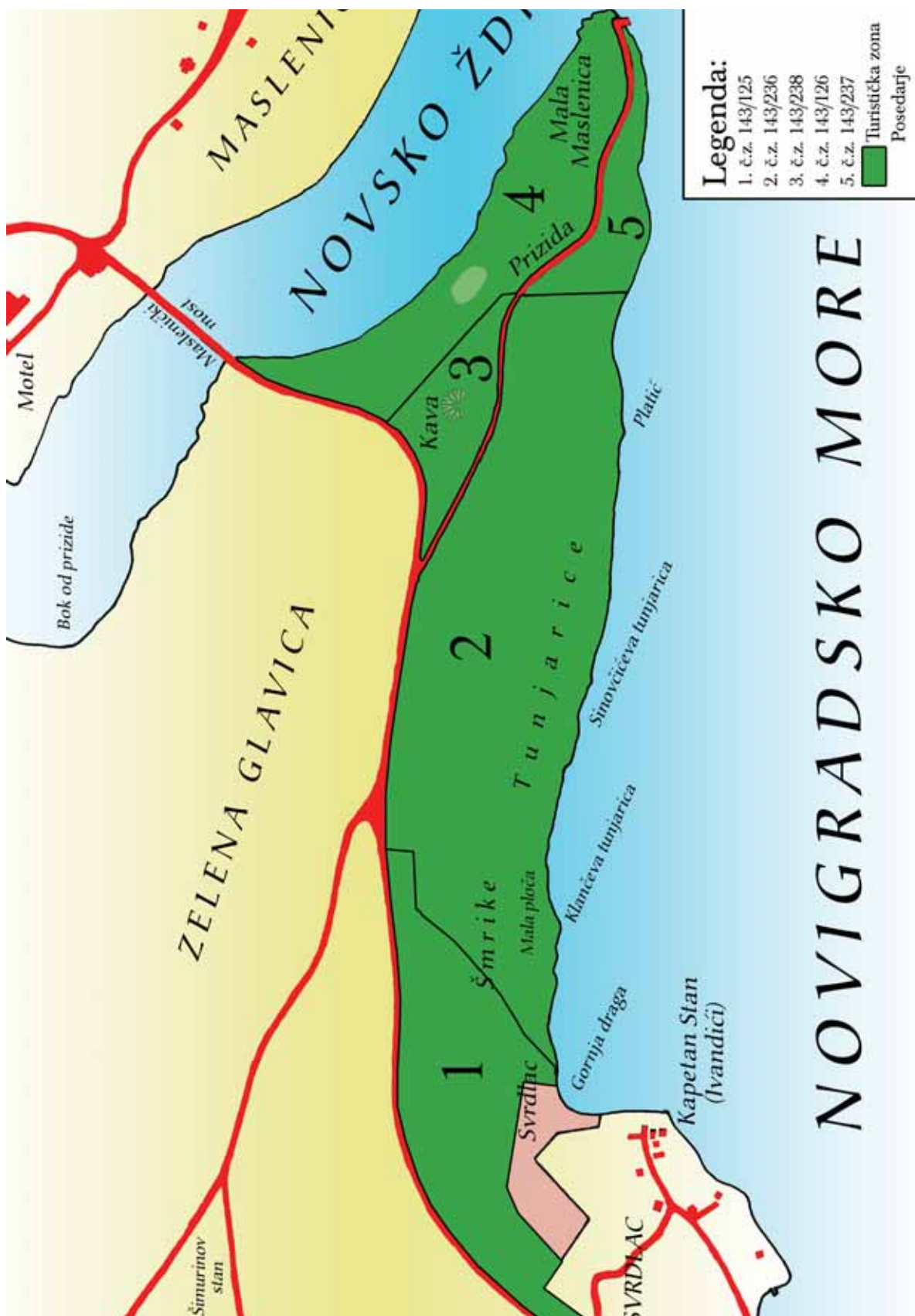
6.3. Map of macro location of the *Tourist zone Posedarje* (broad area)



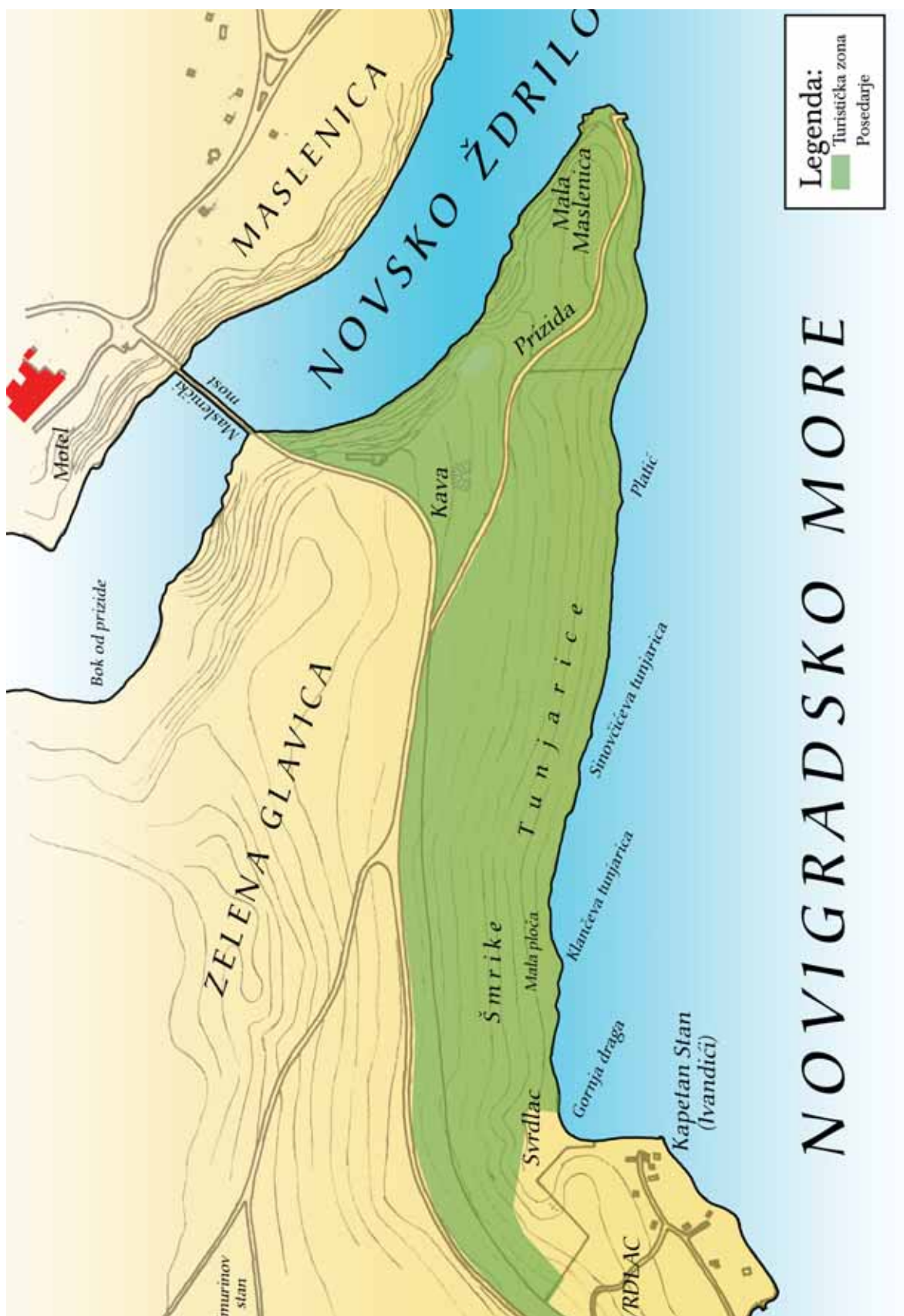
6.4. Map of macro location of the *Tourist zone Posedarje* (narrow area)



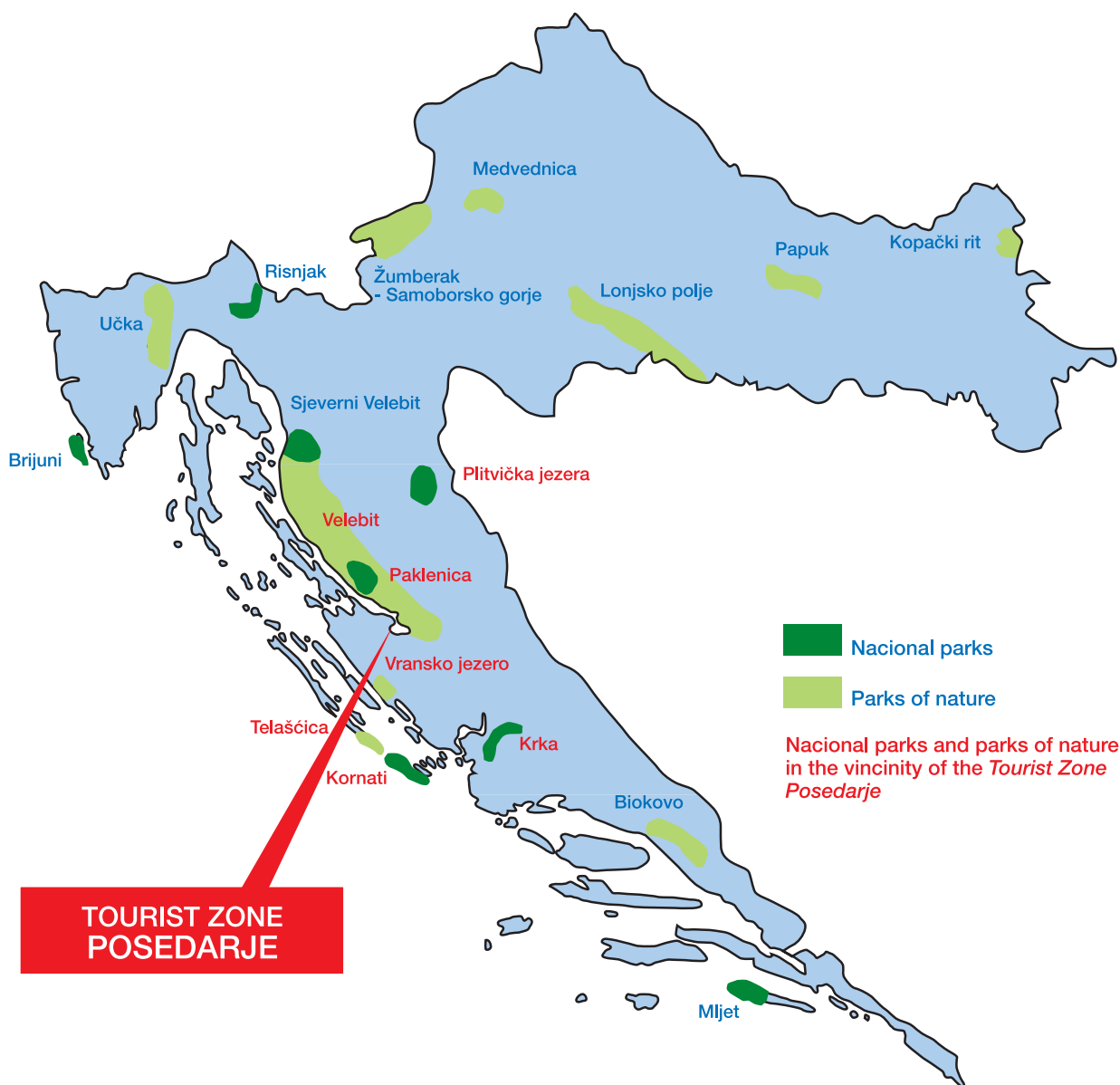
6.5. Map of micro location of the Tourist zone Posedarje



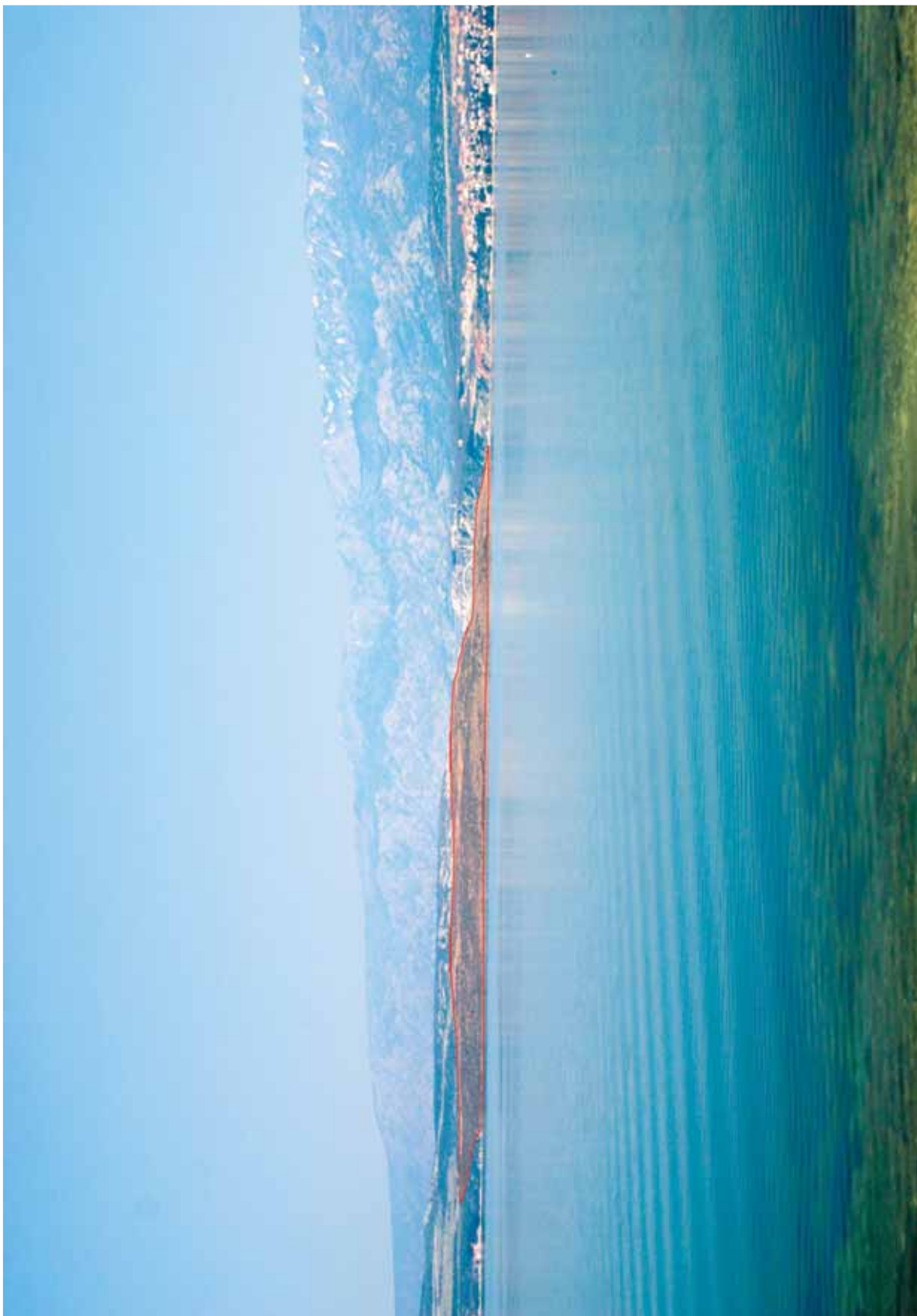
6.6. Topographic map of the micro location of the *Tourist zone Posedarje*



6.7. Map of National parks and parks of nature locations



6.8. Photo of macro location of *the Tourist zone Posedarje*



6.9. Photo of micro location of *the Tourist zone Posedarje*



6.10. Photo of the village of Posedarje



Attachment 7. Links to the relevant websites



Links to the relevant websites

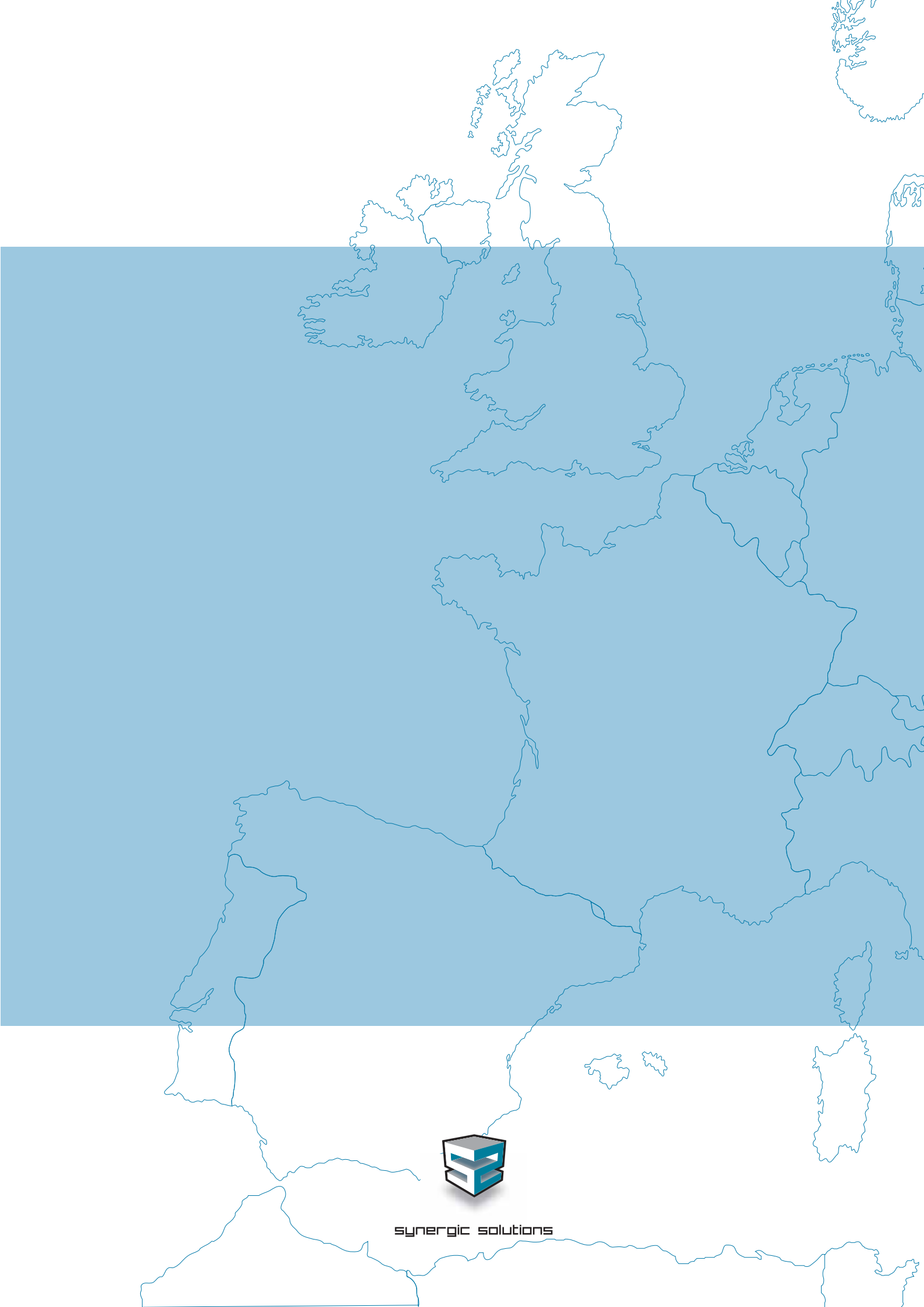
General information about Croatia

- Republic of Croatia (www.hr)
- Croatian Government (www.vlada.hr)
- Croatian Chamber of Economy (www.hgk.hr)

Information about Tourism

- Ministry of the Sea, Tourism, Transport and Development (www.mmtpr.hr)
- Croatian National Tourist Board (www.croatia.hr)
- Zadar County Tourist Office (www.zadar.hr)
- Tourist Community of the Municipality of Posedarje (www.tzo-posedarje.hr)
- Nacional Parks and Parks of nature (www.hr/hrvatska/maps/parks.hr.html)





synergic solutions