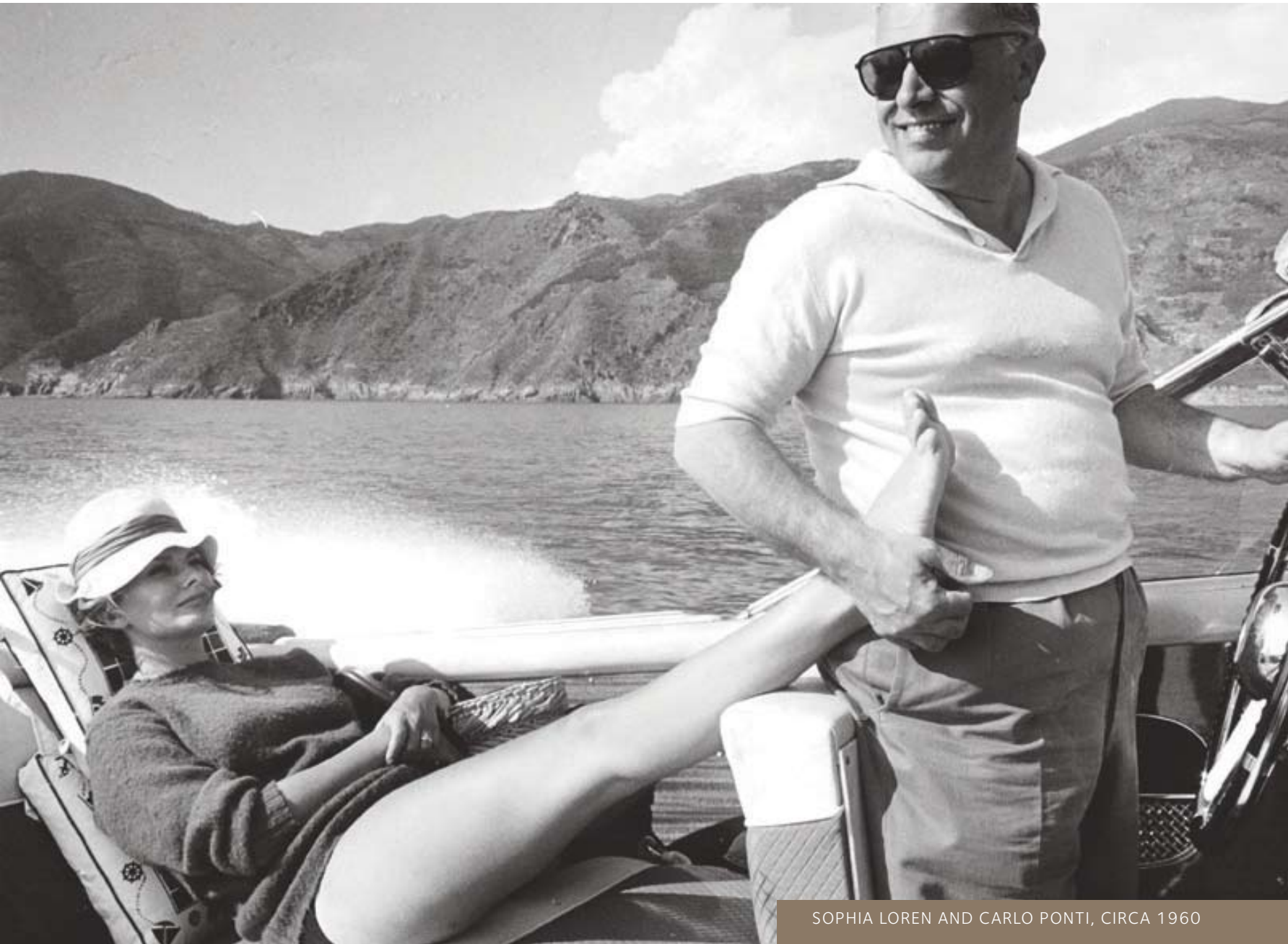


# ‘Set to revive the glory days of the 1960s’

CONDE NAST TRAVELLER, SEPTEMBER 2009



SOPHIA LOREN AND CARLO PONTI, CIRCA 1960





The Bay of Kotor, a UNESCO World Heritage site, comprises more than 100 kilometres of dramatic and unspoiled coastline, making it an ideal yachting destination





# ‘The new port of cool’

THE FINANCIAL TIMES, JUNE 2009

A new centre for yachts in the Mediterranean: the eastern coast of the Adriatic Sea is one of the most spectacular nautical cruising grounds in Europe

Porto Montenegro, located at Tivat in the Bay of Kotor, is developing the first state-of-the-art marina in the region, attracting yachts of all sizes to the deep blue waters, the breathtaking landscape, and the medieval towns and monasteries of the Adriatic coast.

Created by yachtsmen for yachtsmen, Porto Montenegro includes elegant waterfront homes, outstanding restaurants, casual outdoor cafés

and bars, and bustling shops. Having opened its first phase of development with 85 berths in June 2009, Porto Montenegro will, year by year, increase its capacity to 600 berths; 130 of those berths will be reserved for yachts of 30 meters and longer.

Designed to be a comprehensive home port, Porto Montenegro is only 7 kms from Tivat International airport. The marina offers or will offer tax

and duty-free fuel, yacht provisioning and concierge services, a golf course and repair and maintenance facilities operated by Compositeworks. What’s more, taxes in Montenegro are low, and the potential for capital gains is high.

In short, Porto Montenegro is the new home port in Europe’s fastest-growing nautical destination.





Jaz Beach, 18 kilometres south of Porto Montenegro

# ‘Montenegro’s new golden era begins’

COUNTRY LIFE, SUMMER 2009

There’s a reason Montenegro is often referred to as the “new Riviera” – its unspoiled beauty, for one



Home to two UNESCO World Heritage Sites – the ancient walled city of Kotor and Durmitor National Park – Montenegro is cherished by lovers of history and nature alike. The country’s dramatic coastline, dotted with secluded beaches and hidden coves, is an idyllic place to drop anchor. Equally magnificent is



Montenegro’s mountainous interior, with rock-hewn monasteries, deep river canyons, wildlife reserves, glacial lakes, and one of the world’s most important national parks. No other marina can offer as broad and as exciting a range of activities and attractions – in summer and winter – as Porto Montenegro.

## ACTIVITIES AT PORTO MONTENEGRO

- Sailing and windsurfing
- Diving, waterskiing, and fishing
- Tennis and squash
- Hiking, climbing, horseback riding, and mountain biking
- Canoeing and kayaking
- White water rafting on the Tara River Canyon (the world’s second-deepest canyon)
- Beaches, caves, and grottoes
- Downhill and cross-country skiing within a few hours drive
- Historic towns, pilgrimage sites, museums, and cultural festivals

# ‘Porto Montenegro is on course to become the Mediterranean’s premier marina destination’

VOGUE, AUGUST 2009

The Facinada Cup, an annual sailing regatta in the Bay of Kotor







PORTO MONTENEGRO

‘This development will revolutionize the world of nautical tourism’

TATLER, AUGUST 2009

Offering countless itineraries for boats of all sizes, Porto Montenegro is the ideal starting or end point to an Adriatic cruise

There is the famous Montenegro coastline itself to explore, of course. Then, just a few nautical miles north, at the border of Croatia, begins the longest stretch of the rugged Dalmatian coast, boasting the historic walled city of Dubrovnik and more than a thousand islands along the shoreline.

Thanks to Montenegro’s new, simplified Law on Yachts, charter yachts can now take advantage of a user-friendly vignette system that allows multiple entries and frequent changes to the passenger and crew manifest. Porto Montenegro will also be an official port of entry in 2010.

A low tax rate, reduced VAT on marine goods and tax and duty-free bunkering also serve to make Porto Montenegro a financially advantageous home port and charter base.



# ‘The new kid on the mega yacht circuit is Montenegro’

JUMEIRAH MAGAZINE, MARCH 2009

The ultimate home port: an official port of entry, Porto Montenegro offers on – site customs and immigration

The Bay of Kotor is the Adriatic’s largest, most beautiful and best sheltered natural harbour. Often referred to as Europe’s southernmost fjord, security is high: the surrounding mountains and the calm, easy-to-navigate waters of the Bay offer yachts an exceptional degree of protection.

Above all, what makes Porto Montenegro the ultimate home port is its unrivalled amenities and services.

**AIRPORTS ALONG THE COAST ARE EASILY ACCESSIBLE**

Not far from Porto Montenegro are three international airports: Tivat (7 kms), Dubrovnik (46 kms), and Podgorica (90 kms).

All offer good seasonal connections, charter and scheduled airlines, and landing facilities for private aircraft. Flight times to most European cities are two hours or less.

**AMENITIES AND SERVICES:**

- Tax and duty-free fuel
- Reduced (7%) VAT on many marina-related goods and services
- Three international airports: Tivat (7km), Dubrovnik (46 km) and Podgorica (90 km)
- A repair and maintenance facility by Compositeworks of La Ciotat, France
- A crew-training centre with STCW-95 courses
- Located in the UNESCO World Heritage Bay of Kotor on the Adriatic Sea
- Proximity to the Dalmatian coast of Croatia (6 nautical miles)
- An 18-hole golf course just 5 km away (in planning)
- Two nearby downhill and cross-country ski resorts







With 85 berths, Phase 1 of Porto Montenegro's Marina opened in June 2009 at full occupancy – and with a substantial waiting list. Capacity to be increased each year until the projected total of 600 berths is reached; 130 of those berths will be reserved for yachts 30 meters or longer.

IMAGE TAKEN NOVEMBER 2009



# Marina Services and Facilities

TAX AND DUTY-FREE FUEL

FRESH WATER

SINGLE – AND 3-PHASE ELECTRICITY

WIRELESS INTERNET

24-HOUR MARINA STAFF

24-HOUR SECURITY INCLUDING CLOSED CIRCUIT TV

CREW FACILITIES, INCLUDING ON-SITE CHANGING ROOMS, SHOWERS AND WASHROOMS

SHIP’S CHANDLER

CAR PARKING, WITH PARKING ON MOST JETTIES

FULL SHOPPING, INCLUDING SUPERMARKETS AND PROVISIONING SERVICES

LAUNDRY FACILITIES AND SERVICES

YACHT CLUB WITH RESTAURANT, SPA, SWIMMING POOL, AND FITNESS CENTRE

CREW CLUB WITH INTERNET CAFE, BOWLING ALLEY, TENNIS AND SQUASH COURTS, AND FITNESS CENTRE

REFUSE DISPOSAL

GREY AND BLACK WATER DISCHARGE

## Yacht assist & Concierge services

Porto Montenegro’s dependable yacht assist and concierge service can help with any task, including customs clearance, provisioning, hiring a car,

or finding local accommodation. The marina’s multilingual staff is always on call and ready to quickly meet the demands of every yacht, big or small.



Area to left of dashed line indicates future Marina development

m 100 200

Area to right of dashed line indicates Marina in 2010





PORTO MONTENEGRO

# ‘A full range refit facility of the highest quality’

THE CREW REPORT, JANUARY 2010

Compositeworks: Founded in 1998 in La Ciotat, France, the company has deservedly become the leading refit service provider in the Mediterranean

With its new facility in the Bay of Kotor’s Bijela shipyard, only 3 nautical miles from Porto Montenegro, Compositeworks has brought its team of project managers, designers,

and craftsmen to the Adriatic Sea. Compositeworks will be able to offer a full range of services year round, including maintenance and repairs, interior design and technical work.





CGI OF THE OZANA RESIDENCES ON VENICE SQUARE (COMPLETION DECEMBER 2010)



CGI OF THE ZETA RESIDENCES (COMPLETION DECEMBER 2010)

PORTO MONTENEGRO

# ‘Heaven meets the Sea’

PRIVATAIR, SUMMER 2009

Village Development: Porto Montenegro is intimate, understated, and elegant; at the same time, it is equipped with every modern convenience

Adjoining the marina is the charming coastal town of Tivat. Along with the UNESCO World Heritage town of Kotor, which is easily accessible by car or boat, both towns offer a wide range of excellent local restaurants, small hotels and a dynamic nightlife.



- THE MASTER PLAN FOR THE DEVELOPMENT ALSO INCLUDES:
- Boutique five-star hotels
  - Restaurants, bars, and cafes
  - Shops, galleries, and a range of services
  - A nautical museum
  - A farmer’s market featuring locally grown, organic produce
  - A lido pool with bar and restaurant
  - An international school
  - A private medical facility
  - Sports and recreational facilities and a playground







# Waterfront Residences and Berths

Porto Montenegro is planned as a year-round community, allowing owners and captains the opportunity to own a home just a few steps from their boats



CGI OF A VIEW OF THE MARINA FROM A PORTO MONTENEGRO RESIDENCE



SPACIOUS RESIDENCES FEATURE HIGH CEILINGS AND AN ABUNDANCE OF NATURAL LIGHT (CGI)



KITCHENS FEATURE HIGH QUALITY APPLIANCES WITH CUSTOM-DESIGNED FITTINGS (CGI)

With nearly a full kilometre of west-facing waterfront, all residences will be adjacent to the marina and offer spectacular views across the Bay of Kotor. An abundance of flowering and deciduous trees will provide shade.

Residences are built to the most exacting specifications, with natural stone floors, hardwood cabinetry, Miele appliances, and rooms that are spacious and airy. Many homes feature outdoor terraces, and all of Porto Montenegro's buildings have

private courtyards and pools reserved exclusively for home owners and their guests. Indoor parking and private security are standard features, and, of course, all residential owners have the right to long-term berth leases in the marina.

An exceptional design team stands behind Porto Montenegro: master plan architect ReardonSmith, interior designer Tino Zervudachi, and landscape designer Martin Lane Fox.





Jetty 1 of Porto Montenegro, opened June 2009

# Financial Advantages

Porto Montenegro offers waterfront property and long-term berth leases in one of the most desirable nautical destinations in the Mediterranean – at a price that is significantly lower than that of comparable marinas in Europe.

Given the country’s many advantages, it is not surprising that Montenegro is quickly becoming not only the

destination of choice for the European yachting community, but also for a growing number of high-profile investors, among them Amanresorts (whose first Montenegrin luxury hotel opened in 2009), Banyon Tree Hotels & Resorts, Orascom Developments and Hilton Hotels.

“The number of superyachts continues to grow, while the number of berths has barely risen... One of the most worrying constraints on the industry.”

THE FINANCIAL TIMES, SEPT 2009

THE POTENTIAL FOR CAPITAL GAINS IS FURTHER COMPLEMENTED BY:

LOW TAXES:

- MAXIMUM 9% PERSONAL AND CORPORATE INCOME TAX
- MAXIMUM 9% CAPITAL GAINS TAX
- 0.5% ANNUAL PROPERTY TAX

TAX AND DUTY-FREE FUEL

REDUCED GST (FROM 17% TO 7%) ON MARINA-RELATED GOODS

LOW COST OF LIVING

A VIGNETTE SYSTEM FOR CHARTER VESSELS THAT ALLOWS A PASSENGER MANIFEST TO BE ALTERED MULTIPLE TIMES DURING A SEASON



# Montenegro – Quick facts

## TIME ZONE

Montenegro is on Central European Time (CET), the same as in Paris, Berlin and Rome

## CLIMATE

Montenegro enjoys more than 240 sunny days each year. The climate is typically Mediterranean with warm, dry summers and mild winters. Average summer temperature is 27°C and average winter temperature is 13°C

## CURRENCY

The official currency is the Euro

## LOCAL LANGUAGE

The official language is Montenegrin (Serbo-Croatian) although English and, to a lesser extent, Italian and Russian are widely spoken

## UTILITIES

Electrical outlets are fitted to the European standard (as in France and Germany, for example); mobile telephone reception is available throughout the country

## VAT

Montenegro has a 17% VAT although this has been lowered to 7% for most nautical-related goods and services

## AIRLINES/AIRPORTS

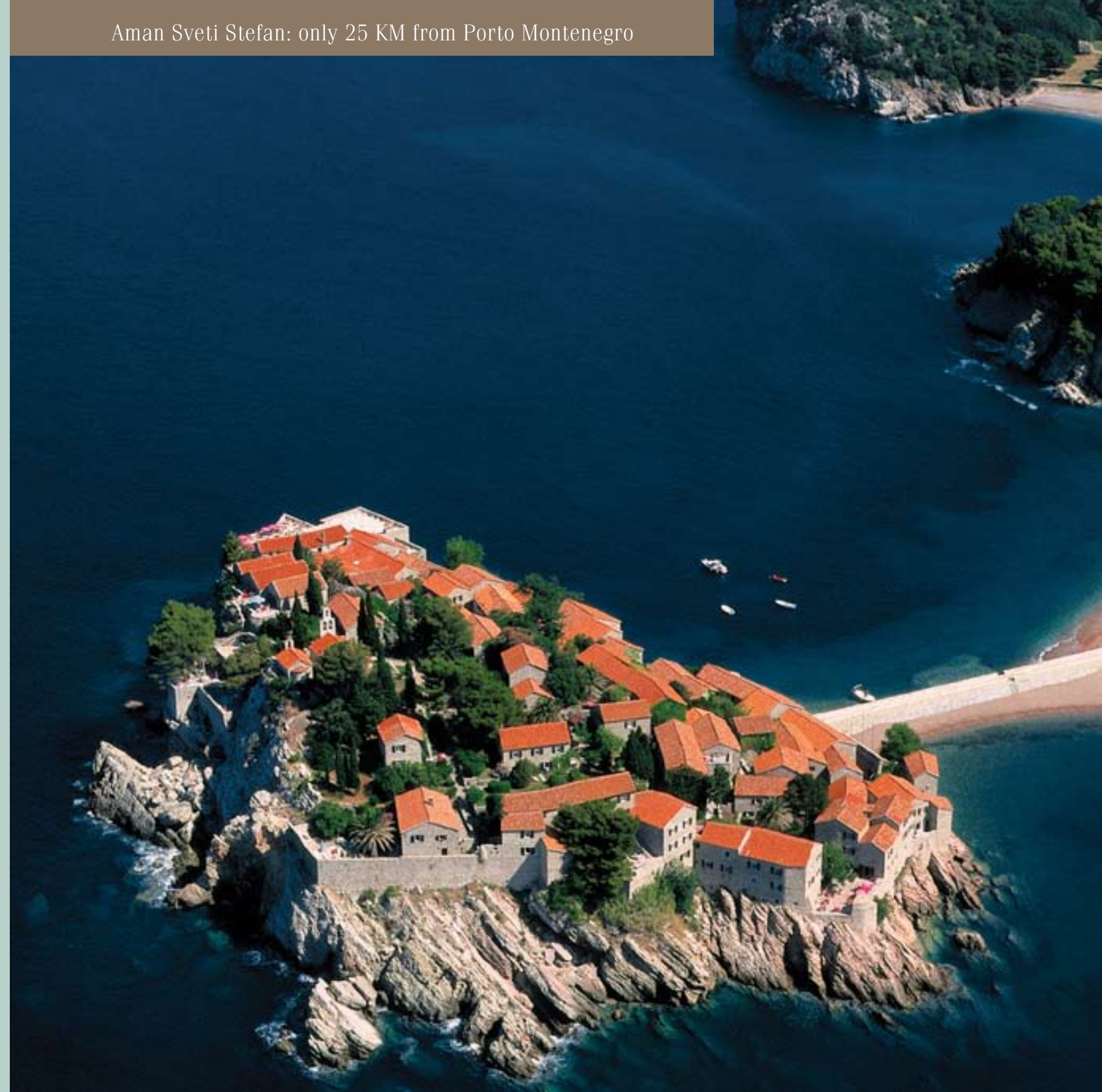
Located in the centre of Europe, Montenegro is very well connected through two local airports (Tivat, which is 7 kms from the marina, and Podgorica, which is 90 kms from the marina). Dubrovnik airport just over the Croatian border (46 kms from the marina) is also a common access point. A range of airlines

serve these airports, including Adria Airlines, Aer Lingus, Air France (to Paris Charles de Gaulle), Austrian Airlines (to Vienna), British Airways (to London Gatwick), Croatian Airlines (to many destinations), EasyJet, Germanwings, Iberia (to Madrid), JAT, Lufthansa (to Frankfurt and Munich), Malev, Montenegro Airlines (to many destinations including Copenhagen, Dusseldorf, London Gatwick, Moscow, Paris, Rome and Zurich), Norwegian, S7 (to Moscow and St. Petersburg) and Vueling Airlines (to Barcelona). Flight times to most European destinations are under two hours

## FOREIGN OWNERSHIP OF PROPERTY

Foreign citizens and foreign corporations may buy, own, sell and pass on property in Montenegro

Aman Sveti Stefan: only 25 KM from Porto Montenegro







The Bay of Kotor, as seen from Mount Lovcen at dusk



# Contact

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Photograph on page 1 Sophia Loren & Carlo Ponti Photographed by Pierluigi Praturlon / Rex Features. Design by Totality.