



# ULCINJ MONTENEGRO



## ADRIATIC INVESTMENT OPPORTUNITY

### The country of Montenegro

Montenegro is located in Southeastern part of Europe. It is a rapidly changing country that is becoming the business platform for the Western Balkans. With many projects under way, consistent and strong economic development, Euro as a currency, competitive labor costs, close proximity and access to South European Market, emerging private universities and life-style advantages, Montenegro is becoming a new business and residential destination.

Territory: 13.812 km<sup>2</sup>  
Population: 621.081  
Capital: Podgorica  
(administrative and economic center)  
Currency: Euro

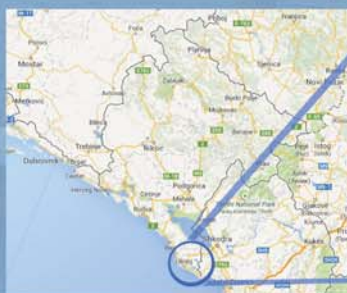


### ULCINJ - The town with the most potential in the region

The Municipality of Ulcinj is located on the east coast of the Adriatic Sea and it is the southernmost municipality of Montenegro.

Area: 255 km<sup>2</sup>  
Population: 20,326  
Coastline length: 32,70 km  
Beaches: 18,10 km  
Agricultural land area: 11,503 ha  
Mediterranean Climate

The town features a 13 kilometer long sandy beach, a total of 18,10 km of beaches, an 32,70 km coastline. It has a popular triangular shaped fauna and flora rich island called Ada, which is located right where the Bojana river flows into the sea. It features a fabulous lake near the ruins of the ancient city of Shas.



### Tax System

One of the most competitive in Europe  
VAT standard rate: 19%, lower rate: 7% and zero rate 0%  
Corporate Profit Tax: flat rate 9%  
Personal Income Tax: flat rate 9%  
Property Tax: ranging between 0.08% - 0.8%  
Zero building tax for 4 and 5 \*\*\*\*\* category hotel  
Company registration fee: 1 euro

### 10 reasons to invest in Ulcinj:

1. Liberal tax system.
2. Major real estate potential in tourism.
3. Qualified and competitive human resources.
4. Access to the Adriatic Sea, river Buna, and Shas Lake - Strategic location.
5. More than 15 kilometers of beaches, with therapeutic properties.
6. Agriculture – organic farming (olive groves, vineyards, citrus fruits, figs, pomegranates, grains, nuts, chestnuts, honey, dairy, fishing etc.).
7. Numerous Archeological sites.
8. Agro tourism development.
9. Major potential for sports development (surfing, golf, tennis, football etc.).
10. Favorable climate



## Intact nature

Ulcinj also features mountainous terrains with intact virgin natures which represent a major potential for tourism development and is already in its initial steps. It is a prospective enormous attraction for nature lovers.



## Ornithology

Ulcinj has a great potential for development of bird watching tourism, because it represents the favourite stationary spot for birds from all around the world.

You may view more than 240 species of birds in the town of Ulcinj, on the Lake of Shas, in the Long Beach and on the island of Ada Bojana, which make up the half of the birds species registered in Europe.



## Curative

The town is also known for many curative resources. It features pine tree beaches, among which a regionally famous sulfur rich ladies' beach, which has resulted in curing infertility in women. There are many other health reviving resources, such as the therapeutic sand and mud, which represent a great chance for the development of health tourism, waiting to get its development kick started.



## Archelogy



As a town of which the foundations date back to 500 bc, and residents with a pirate past, it represents a potential of development of underwater archeology as well as conventional archeological tourism.

It is a multicultural and multiconfessional community, with rich cultural heritage.

The medieval city of Shas, many ruins of which are still visible, is another attractive topic with high tourism potential.

## Sports

Ulcinj has potential for many types of sports, which include:

- Ball sports (Football, Basketball, Tennis, etc.)
- Water sports (Wind surfing, Kite surfing, etc.), already a favourite regional spot.
- Wind sports (Paragliding)
- Horsemanship (there is a horsemanship course available at the River Island Bojana).



## Data

Main areas for further development:

- Tourism
- Agriculture
- The use of sea and lake
- Light Industry

### Current Status of the Tourism

#### Industry:

- Well-equipped and maintained beaches (7 Blue flag holders)
- Lack of luxury hotels
- Large number of second-class accommodation capacities (private accommodation)
- Traditional ex -Yu market

### Opportunities for Tourism Industry Growth and Development:

- The Long Beach
- Hotels, resorts and SPA complexes.
- Ada
- World-known nudist triangular shaped island in the Bojana river
- Port Milena
- Construction of the marina and tourist complex along the canal
- Valdanos Bay
- One of the largest preserved olive tree complex – eco tourism
- The Lake of Shas
- In the vicinity of the lake is located the medieval city of Shas
- Construction of eco-tourism complex
- The Area of Briska Gora
- A location study was developed for golf courses and hotel complex.
- Urban area luxury hotel complexes.

### Investment Possibilities

#### Marinas

- Marina in Liman
- Marina in Port Milena
- Marina in Ada

#### Airport

- Small airport to meet the needs of the tourism industry in the vicinity of the Long Beach

#### Agriculture

- Olive trees
- Greenhouse production
- Livestock
- Citrus
- Orchards
- Vineyards

#### Renewable Sources

- Large number of sunny days
- Wind power energy

#### Business Zone

- Low taxes
- Favourable fiscal policy



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