



Residential Complex
TERRANOVA,
Ciro Marina, Calabria,



CALABRIA OVERVIEW

Calabria has 780km of coast, facing onto the Tyrrhenian Sea on the west and the Ionian Sea on the east coast. Inland is mountainous, full of remote villages and is little-known to tourists. The cost of living is very low compared to other destinations throughout Europe. Once part of Magna Grecia, it was home to rich and powerful Greek colonies - the famous Riace bronze statues have been recovered from the sea and now stand in the Museo Nazionale of Reggio di Calabria.



An emerging property market within the secure and stable EU country of Italy, this is an area which is about to undergo rapid change. Why? We feel that historically the opening up of airports to such carriers as Easyjet and Ryanair helps to boost that area's economy and hence rental and sales prices increase in the medium to long-term and the long season - summer sun and winter ski - will only make this an even more profitable investment region.



SKIING IN CALABRIA

Thanks to Italy's mountainous geography, the country offers plenty of good ski resorts, including the famous Cortina d'Ampezzo and Courmayeur. Although the Alpine areas of northern Italy offer the most well-known and developed resorts, Italy's mountainous backbone creates plenty of more southerly opportunities for winter sports. In Calabria, the Sila Massif offers 35km of cross-country skiing trails and downhill slopes, centred around the ski resort of Camigliatello Silano.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Avg Max	14	14	16	18	22	26	29	29	27	23	18	16
Avg Min	9	9	11	12	16	19	23	23	21	17	14	11
Avg Precip	114mm	99mm	84mm	61mm	33mm	13mm	20mm	25mm	56mm	109mm	107mm	117mm

GOLF IN CALABRIA

There are four established golf courses in Calabria – San Michele in Cetraro, Feudo Montalto in Limbadi, Porto D'Orra near Catanzaro and Montechiarello at Reggio. Take a trip from Calabria to neighbouring Sicily where you will find one of the best golf courses Italy has to offer at the Il Piccolo Golf Club, in the village of Castiglione between Mount Etna and the town of Taormina.





TERRANOVA SITE

LOCALITY

Ciro Marina is in the province of Crotona on the east coast of Calabria and is 30 minutes drive from the airport there and 1¼ hours drive from the main airport at Lamezia Terme. It has a population of 14,000 inhabitants and a surface of 41.6 square kilometers.

The area is surrounded by olive groves, fruit trees and vineyards producing the best local produce in Calabria. However, these days the town has developed into a popular holiday destination with its marina, 16 kilometres of coastline, and many beach cafes.



Having a Mediterranean climate and its own fishing port, the speciality food served locally is freshly caught fish with hand-made pasta and local sauces.

GETTING THERE

Terranova is just 30mins from Crotona airport, which is soon to become Calabria’s second international airport. A major motorway is under construction, which will connect Lamezia Airport to Crotona, cutting journey time to under 1 hour. It is also possible to travel by train from Catanzaro to Crotona in just 30 minutes.



PROPERTY OVERVIEW

Located just 50 metres from a blue flag beach, on the southern outskirts but within 10 minutes walk of the bustling coastal town of Ciro Marina, this small and exclusive new development of just 55 apartments is designed in traditional Italian style and offers outstanding sea views with a home from home atmosphere.

KEY FEATURES

- ✓ Front line project
- ✓ Luxurious landscaped resort
- ✓ Poolside Restaurant & Bar
- ✓ Small development only 55 units
- ✓ Gated community
- ✓ Private parking
- ✓ Great sea views – just 50 metres from a Blue Flag beach.
- ✓ 1 hour drive to ski resort - Camigliastello Silano
- ✓ Walking distance to town centre, marina and all amenities
- ✓ Secure Developer with Bank Guarantees
- ✓ Annual capital growth forecasted 20%
- ✓ No capital gains tax after 5 years
- ✓ Rental return anticipated 8% to 12% per annum
- ✓ Completion September 2009



Apartments with Sea View

Studio	34.8 m ²	from €48,000
1 bedroom	48.8 m ²	from €69,000
2 bedroom/1 bathroom	69.6 m ²	from €96,000
2 bedroom/2 bathroom	77 m ²	from €108,000

Up to 80% mortgage available from Barclays (subject to status) with pre-qualification available (minimum loan €50,000)

PAYMENT SCHEDULE

Reservation €3,000
30 Days 40% (less reservation)
Completion of roof 30%
Completion of property 30%

INVESTMENT EXAMPLE

Recently, Calabria has experienced strong capital appreciation of 15 to 20% per year. After 5 years of ownership there is zero capital gains tax liability which makes this a unique and exceptionally profitable investment.

Rentals look set to increase due to the arrival of low cost airlines and the long season – summer sun and winter ski. Forecasts are running at 8% to 12% yields.

Couple the low entry level prices with the established rental market and you have a formula to give excellent capital appreciation with no tax on gains after 5 years, and rental returns to provide regular income to self finance mortgages of up to 80% loan to value.

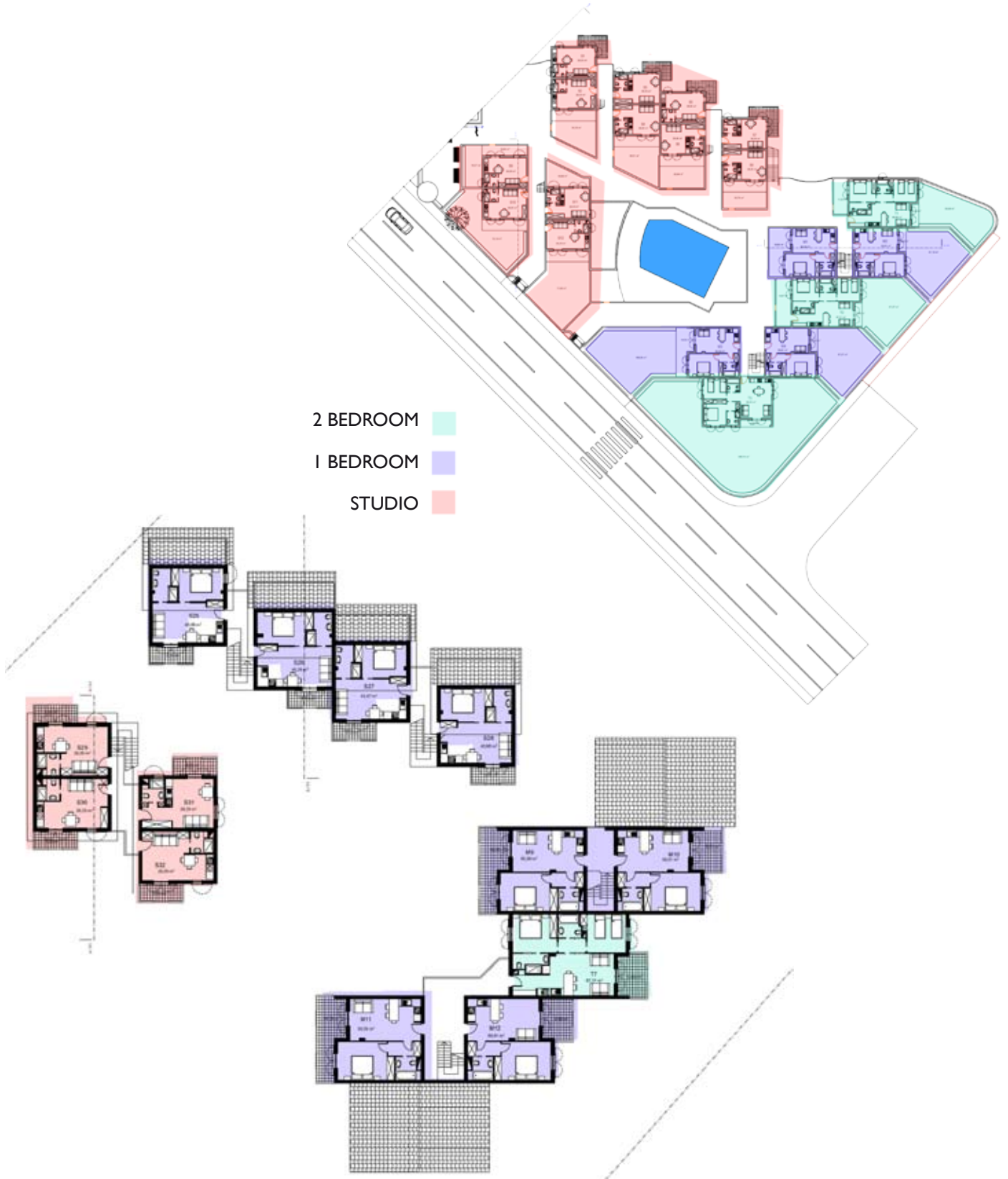
CAPITAL APPRECIATION FORECAST

Prices on this development are around 1,400 per sq. m. whereas the area's average is 1,800. In the western, more developed area of Western Calabria prices are 2,200 to 2,500 per sq. m. A strong rate of capital growth is therefore forecast.

Apartment M6 – 1 bedroom 1st floor apartment with sea views €81,652.50

Purchase Price	€81,652.50
Property Value Year one at 15%	93,900.37
Property Value Year two at 15%	107,985.43
Property Value Year three at 15%	124,183.24
Property Value Year four at 15%	142,810.72
Property Value Year five at 15%	164,232.32
less Purchase Price	81,652.50
Total Profit after 5 years	82,579.82
less Capital Gains Tax at 0%	0.00
Profit as a percentage	101%

SITE PLANS



FLOOR PLANS

