

**Belu Marius**  
**ANEVAR Authorized Valuer**  
**Specialized EPI, EBM – leg.10628**

**Member of the National Association of the Authorized Valuers from Romania**

**Nr.: 36/09.05.2017**



## **Evaluation report**

### **REAL ESTATE :**

**„Degenfeld-Schomburg” Castle Balc Facility , Bihor county, Romania.**

**Owner:**  
**Company A.D.L. INVEST Ltd.**  
**MOINESTI,**

**CIF: 21042394 Share 1/1 part**

**Requested by:**  
**Company A.D.L. INVEST Ltd.**

**For:**  
**Company A.D.L. INVEST Ltd.**

**Valuer:**  
**BELU MARIUS**  
**ANEVAR Authorized Valuer**

**Date:**  
**May 2017**



The information and the content of the hereby report are confidential. They shall not be copied nor transmitted to third parties without the prior written consent of the Valuer and of the entity that requested it/ for which it is meant.

**To the attention of the appointed user of the hereby report : To Company A.D.L. INVEST Ltd**

**Dear user,**

**As an independent valuer, I attached the evaluation report that was concluded objectively and impartially, without any significant connection nor implication to the evaluation subject or with the party that requested the evaluation and with no connection or implication with the other appointed users, and I possess the necessary competence to complete this evaluation , and I state that the evaluation is according to SEV 2017.**

## **1.1 Summary of the evaluation**

The object of the evaluation is the real estate "Degenfeld-Schomburg Castle "Facility, located in Balc, Bihor county.

The assessed real estate is made up of :

- o a piece of LAND, total area 192.204 msq;
- o BUILDINGS with a total area of 12.606 msq;

The real estate is registered in the Real Estate Register under nr.50075 – Balc, nr.Land Register 2 for the land and nr. 2-C1 up to nr.2-C30 for the buildings.

The owner, according to the Real Estate Register nr.50075 – Balc, is the Company A.D.L. INVEST Ltd. – MOINEȘTI, CIF: 21042394, share 1/1 part , and the property was acquired with an Agreement with the order nr. 9488/26.10.2011 (see Annex\_1 – Excerpt RER –Real Estate Register)

According to the RER excerpt presented to the valuer (issued as requested under nr. .6955/11.05.2017) the real estate has some encumbrances registered on behalf of the company S.C. OMV PERTOM S.A., CIF: 1590082.

The purpose of this evaluation is to establish the market value of the above mentioned real estate for the client`s information.

The assessed specific market is the real estate market type touristic facility and the real estate type castle, palace, mansion.

Our assessments and opinions are based and developed according to the requirements set by the Assets Evaluation Standards in force ( SEV 2017 Standards).

### **1.1.1 The value conclusion:**

After applying the evaluation procedures, taking into consideration solely the provisions of the hereby report, according to the valuer`s opinion, the market value of the assessed real estate is around the values:

4.500.000 Euros– 5.500.000 Euros (of which the piece of land 1.922.000 euros)

- o The estimated values are valid only based on the general and particular hypothesis presented in this report and on the other matters concerning the risk that are presented later in this report; Our estimation represents the market values, according to the definitions presented in the report and did not take into account atypical conditions of selling limitations like the forced selling, for instance.

**Belu Marius**  
**EPI, EMB Authorized Valuer**  
**ANEVAR Member**  
**Lic. nr.10628**

### 1.1.2 Certification

We herewith certify, within the limits of the available data and information, that the allegations presented and sustained in this report are true and accurate.

We also certify that the assessment, the opinions and the conclusions of this report are limited only to the particular and general hypothesis presented in the report and that our assessments, opinions and conclusions are unbiased from the professional point of view.

Moreover, we certify that we have no interest nor any perspective concerning the object of the hereby evaluation report and no interest nor influence in connection with the involved parties.

The amount that is paid to us for the elaboration of the hereby report has nothing to do with the declaration of a certain value in the report (evaluation) or some values that might favour the person that requested it/that was meant for.

For the elaboration of the hereby report, no significant assistance was received from any person except for the valuers that signed it bellow.

Important information and documents about the identification of the evaluation object were received from the person requiring the evaluation or its representatives.

Our assessment and opinions are based and developed according to the recommendations of the methods presented in the "Standards for Assets Evaluation 2017" (namely general Standards, Standards for Assets, Standards for Specific Use, Glossary 2017), standards promoted by the National Association of the Authorized valuers form Romania- ANEVAR.

The hereby report was writtend observing the recommendations of the Ethical Code of the profession of Authorized Valuer and it is subject of the STANDARDS FOR GOODS EVALUATION 2017 and may be assessed (by request, with the prior written consent of the Valuer) and verified according to the " STANDARDS FOR ASSETS EVALUATION 2017" more specific SEV 400 „Evaluation Verification ”.

The Authorized Valuer Belu Marius inspected personally the assessed real estate. On this occasion the attached photos were taken.

The evaluation was based on the information about the level of the prices for the month of May 2017.

The date on which are considered valid the hypothesis taken into account and reported by us (the evaluation date) is 05.05.2017.

The valuer that certify the hereby evaluation (see the Presentation Letter) has the necessary competence required by the complexity of the evaluation topic (type of property, geographic location, purpose of the work)

At the date of the hereby report, the valuers that sign bellow are members of „ANEVAR”, they fulfilled the professional training requirements and have the necessary competence to elaborate the hereby report.

The valuer signing the hereby evaluation report has a professional liability insurance policy at ALLIANZ – ȚIRIAC ASIGURĂRI S.A.

**Belu Marius**  
**EPI, EMB Authorized Valuer**  
**ANEVAR Member**  
**Lic. nr.10628**



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## 2.EVALUATION REFERENCE TERMS

### 2.1 Valuer`s identification and competence

Valuer: BELU MARIUS, ANEVAR member, licence nr. 10628

Valuer : authorized according to certification  
has the requested competence for the evaluation  
specific task ( EPI, EBM specialization)

Independence: the appointed valuer has no significant  
connection nor implication to the evaluation subject or to  
the party that requested the evaluation, or to the other  
appointed users of the evaluation.



The above mentioned are the valuer`s statements sustained with the elaboration of the hereby report.

### 2.2 Client and appointed users identification

The only appointed users of the hereby report (listed bellow with their position), sole users towards which the valuer takes responsibility, but only for the mentioned purpose are:

OWNER:

S.C. A.D.L. INVEST LTD - MOINESTI,  
CIF: 21042394, share 1/1 part

Requested by:

S.C. A.D.L. INVEST LTD

For:

S.C. A.D.L. INVEST LTD.

The hereby report is not meant for any other persons and /or any other purpose <sup>1</sup>, therefore the Valuer takes responsibility only for the above mentioned users.

### 2.3 Purpose of the evaluation

The purpose of the evaluation is to estimate the market value of the above mentioned real estate, in order to inform the clients.

The evaluation is meant to inform the clients.

The evaluation will not be used outside the context or for other purposes except for the above mentioned one.

### 2.4 Identification of the evaluated asset

#### 2.4.1 Summary identification of the real estate

The object of the evaluation is the real estate "Degenfeld-Schomburg Castle "Facility, located in Balc, Bihor county.

The real estate complex is formed of :

- o A PIECE OF LAND , area 192.204 msq;
- o BUILDINGS, unfolded area of 12.606 msq;

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**1 Other than the one indicated later**

The property is registered in the Real Estate Register CF nr.50075 – Balc, nr.I.r.2 for the land and .RER.2-C1 up to nr. I.r.RER.2-C30 for the buildings. The detailed description according to the data registered in the Real Estate Register CF is enlisted in the table below:

Nr. crt.	Nr. RER		Built area on the land (msq)	Unfolded area (msq)	Name
<b>Built up area</b>					
<b>A1</b>	<b>LR: 2</b>			<b>192204</b>	<b>Built up area</b>
<b>Buildings</b>					
<b>Buildings</b>		<b>Building destination</b>			
<b>A1.1</b>	<b>LR: 2- C1</b>	Administrative , social and cultural premises	518	2375	Castle part A
<b>A1.2</b>	<b>LR: 2- C2</b>	Administrative , social and cultural premises	579	1029	Castle part B
<b>A1.3</b>	<b>LR: 2- C3</b>	Administrative , social and cultural premises	950	1186	Castle part C
<b>A1.4</b>	<b>LR: 2- C4</b>	Administrative , social and cultural premises	634	724	Castle part D
<b>A1.5</b>	<b>LR: 2- C5</b>	Administrative , social and cultural premises	934	1954	Spa
<b>A1.6</b>	<b>LR: 2- C6</b>	Administrative , social and cultural premises	253	253	Administrative building
<b>A1.7</b>	<b>LR: 2- C7</b>	Accessory building	142	142	Laundry – Drying Area
<b>A1.8</b>	<b>LR: 2- C8</b>	Accessory building	187	187	Heating Plant
<b>A1.9</b>	<b>LR: 2- C9</b>	Accessory building	30	30	Container
<b>A1.10</b>	<b>LR: 2- C10</b>	Accessory building	204	204	Greenhouse
<b>A1.11</b>	<b>LR: 2- C11</b>	Accessory building	54	54	Fodder Storehouse
<b>A1.12</b>	<b>LR: 2- C12</b>	Accessory building	356	356	Fodder storehouse
<b>A1.13</b>	<b>LR: 2- C13</b>	Accessory building	121	121	Garaje
<b>A1.14</b>	<b>LR: 2- C14</b>	Accessory building	48	48	Terrace
<b>A1.15</b>	<b>LR: 2- C15</b>	Accessory building	22	22	Terrace
<b>A1.16</b>	<b>LR: 2- C16</b>	Accommodation building	66	66	Wooden cottage
<b>A1.17</b>	<b>LR: 2- C17</b>	Accommodation building	56	56	Wooden cottage
<b>A1.18</b>	<b>LR: 2- C18</b>	Administrative , social and cultural premises	913	913	Sportsground
<b>A1.19</b>	<b>LR: 2- C19</b>	Accessory building	723	723	Pool
<b>A1.20</b>	<b>LR: 2- C20</b>	Accessory building	23	23	Restroom
<b>A1.21</b>	<b>LR: 2- C21</b>	Accessory building	53	53	Restroom
<b>A1.22</b>	<b>LR: 2- C22</b>	Accommodation building	88	88	11 wooden small cottages
<b>A1.23</b>	<b>LR: 2- C23</b>	Accommodation building	84	84	4 wooden small cottages
<b>A1.24</b>	<b>LR: 2- C24</b>	Accessory building	796	796	Sportsground
<b>A1.25</b>	<b>LR: 2- C25</b>	Accessory building	552	552	Pool
<b>A1.26</b>	<b>LR: 2- C26</b>	Administrative , social and cultural premises	455	455	Dance club
<b>A1.27</b>	<b>LR: 2- C27</b>	Accessory building	33	33	Locker
<b>A1.28</b>	<b>LR: 2- C28</b>	Accessory building	23	23	Wooden Locker
<b>A1.29</b>	<b>LR: 2- C29</b>	Accessory building	35	35	Terrace
<b>A1.30</b>	<b>LR: 2- C30</b>	Accessory building	21	21	Gate
<b>TOTAL</b>			<b>8953</b>	<b>12606</b>	

RER- Real estate register

#### **2.4.2 Verification of the property right . Legal identification.**

It was verified the property right which is absolute/full over the real estate object of the report.  
The owner, according to the RER nr.50075 – Balc is the company A.D.L. INVEST Ltd. MOINEȘTI, CIF: 21042394, share 1/1 part, acquired by Agreement in accordance with the order nr. 9488/26.10.2011.

According to the RER excerpt presented to the Valuer (issued as for request nr. .14259/21.09.2015) the estate has some debts registered on behalf of the company S.C. OMV PETROM S.A., CIF: 1590082.

#### **2.4.3 Asset identification. Legal and factual identification**

The real estate was legally identified based on the attached documents (excerpt RER nr. 50075).  
The identification on the spot was made by Belu Marius, auhtorized valuer, accompanied by the requerer representative, Mr. Daniel Adobriței.

When inspecting the real estate, the Valuer noticed the condition of the estate, it was identified, information was gathered concerning the structure of the buildings, their technical value and their age.

The attached photos present the situation of the real estate at the date of the inspection.

#### **2.5 Type of estimated value**

The market value detailed in SEV 100 – the general (IVS – general LR), as defined bellow:

The market value represents the amount estimated for which an asset or an encumbrment may be changed at the date of evaluation, between a serious buyer and a serious seller, in a fair transaction, after a correct marketing , where the parties decided in full awareness, cautiously and without constraint.

The concept of market value presumes a negotiated price, in an open and competitive market where the participants act freely.

In the hereby report we did not take into account any analysis of a situation of presumed or assimilated to a “forced selling”.

##### **2.5.1 Modalities of payment**

The value espressed as an opinion in the hereby report represents the amount that shall be paid, in cash and in full, in the hypothesis of a transaction, without taking into account special payment terms (installements, leasing etc).

##### **2.5.2 Report currency**

Customary the final opinion of the evaluation is presented in EURO and in LEI. Still, the specific market runs (as transactions and offers) in EURO.

The average currency exchange rate used for conversion was presented above.

#### **2.6 (Reference) date for the evaluation**

The evaluation was made based on the information concerning the price level correspondent for the date of 09.05.2017 date on which are considered valid the hypothesis taken into consideration and the estimated values by the valuer (at the date of evaluation).

##### **2.6.1 Date of report issuance**

The evaluation was made in May 2017, which is the date of the report.

## **2.7 Documents necessary for the evaluation**

The documentation for the hereby evaluation was made using:

- o study of the documents furnished by the requester/owner/client
- legal documents, real estate registration documents, plans, blueprints, others.
- o study of data obtained during the inspection
- factual identification, history of ownership and usage, functionality and maintenance, etc.
  
- o study of the specific market
- specific study of sectors taken from other sources of real estate advertisement (selling, rental of real estate etc).
- market study published by specialized companies in the study of real estate market, statistics, evolution of the specific market, prospectives etc.

### **2.7.1 Documents restriction**

- o I did not have access to updated technical reports of the buildings or other documents about the buildings quality.

### **2.7.2 Inspection of the property**

The inspection was made by Belu Marius, authorized valuer, in the presence of the client representative, Mr. Daniel Adobriței, on 08.05.2017.

The attached photos present the conditions at the date of inspection which was made based on the documents furnished.

Information about the real estate (its history, legal situation, and the correlation of the legal data and the registered ones with the factual data, neighbours, access) was taken and the existing blueprints and other furnished documents were studied etc.

### **2.7.3 Other documents necessary after the inspection**

After the inspection, some more documents besides the ones initially received, were requested, with the evaluation order.

### **2.7.4 Conclusions of the documentation**

In the above mentioned, it was clarified the nature of documentation, the existing documents and the steps made to complete the set of information that the evaluation is based on.

The documentation studied and the extent of the investigation performed are considered to have a reasonable sufficient level for the evaluation.

In the chapter below are presented in detail the available documents, the nature of the information used and its source.

## 2.8 Nature and source of information on which the evaluation is based on

### 2.8.1 Documents available

- o Legal documents:

Excerpt of the Real Estate Register

- o Documents of land charting

The real estate has its documentation of land charting of which the owner furnished the Valuer with excerpts (plan of local positioning, plan of location, limits of the real estate, plan of situation)

- o Other documents

Test report for the geo-thermal water source

### 2.8.2 Documents/Informations taken from third sources

- o Information concerning the identification and tracking

The valuer used specialized electronic maps to track the location, the access routes and the neighbours (see the maps presented in the report)

The valuer took some additional information concerning the limits of the real estate, acces, area, buildings etc from the excerpts of the real estate documents furnished by the owner.

- o Informations concerning the specific situation<sup>2</sup>

well known electronic sites of real estate advertising at the local, national and european level.

<http://www.wall-street.ro/articol/Real-Estate/199585/topul-celor-mai-scurpe-castele-si-conace-scoase-la-vanzare-in-romania.html?full&qclid=CKXu0eb8xtMCFYIW0woddH8NeA>

<http://artmarkhistoricaestate.ro/imobile/castele-conace.html?p=1>

<https://www.prestigeproperty.co.uk/castles-for-sale-138/p-Castle/mn-4000000/mx-6000000/s-d/>

<http://www.viviun.com/>

<https://www.moulin.nl>

<http://www.castlesandmanorhouses.com> <http://www.zoopla.co.uk>

<http://www.struttandparker.com>

<http://www.themovechannel.com/propertyforsale/10-bed-castle-balc-romania-27641943/>

<http://search.globalpropertyguide.com/property/details/27641943/>

<http://www.moveworldwide.net/details/27641943/>

<http://www.eurobrix.com/property/details/27641943/> <http://www.nubricks.com/property/sales/-/27641943/> <http://www.propertyo.com/property/details/27641943/>

Catalogues for costs for building and specific studies about the costs and depreciation , catalogues : "Costs of rec.-Costs for replacements–IROVAL

Regulations P135-95 Valuer archives

Informations about the historical transactions on the specific market, costs, estimate, etc. Published work and specialized work

The magazine VALOAREA (THE VALUE ) (..) –periodical magazine of ANEVAR

Studies of the specialized companies for the study of national and international real estate market (magazines type „market research”)

## 2.9 Hypothesis and special hypothesis

### 2.9.1 Hypothesis that came out from the evaluation instructions

As requested by the client, it was evaluated the hereby real estate in its physical present conditions and taking into account the future development potential both from the touristic and the exclusive planning.

## 2.9.2 General hypothesis

This evaluation is based on a series of general/usual hypothesis presented bellow. The main hypothesis and limits that were taken into account for the hereby evaluation report are :

- o **BASIC DATA** The data made available and the legal aspects are based exclusively on the information and the documents available and were presented without making further verification or investigation

**DIMENSIONAL** The valuer took the dimensions from the available documents, which were considered to be according to the reality.

No additional measurements were made. In the case for which I had available dimensions of the pieces of land and buildings – see the notes in the - „special hypothesis”.

**LEGAL** The legal aspects are based exclusively on the information and documents furnished by

the Client or with its consent and were presented without additional verifications or investigations; The ownership right is considered valid and marketable; No further investigations were made; Any difference between the legal situation taken into account and “factual” one leads to the invalidation of the hereby report.

### **CITY**

- o **PLANNING** Presumably, the real estate observes all the regulations and restrictions of area and usage, except for the case where a lack of conformity was identified, written and described in the hereby report.

- o **STRUCTURE** I did not make a structural study of the buildings object of the report, I did not checked the parts that are covered, not exposed or inaccessible, those being considered in the technical conditions indicated, According to the information received from the owner/user. We are not able to express and opinion on the technical conditions of the parties that are not inspected and this report should not be understand as a validation for the structure or system integrity of the premises/buildings.

- o **ENVIRONMENT** I did not perform any type of investigation in order to detect the contamination possibility. During the inspection we were not informed about the existence on the spot of contaminants. We did not perform any additional investigation to search for the existence of other contaminants.

- o **METHODS** The current situation of the real estate, the purpose of the hereby evaluation were taken into account for the selection of the evaluation methods and of the modalities to apply them such as the obtained results to lead to the most accurate estimation of the value considering the type of selected value. The Valuer considers that the assumptions made in applying the evaluation methods were reasonable in the light of the available fact, at the moment of evaluation.

### **Other data**

- o The valuer used for the estimation of the value the information available and there is a possibility for the existence of more information that the valuer is not aware of.

- o **ALLOCATION**

Any allocation of values per components is valid only for the use indicated in the report.

Separated allocated values should not be used in connection with another evaluation and are not valid if they are used as such.

Any estimated values from this report are applied to the entire real estate and any division or distribution of the value per fractioned interests shall invalidate the estimated value, except for the case when such a distribution was provided in the report

- o **DISCLOSURE**

If anyone comes into possession of the hereby report, this gives him/her no right to disclose it, neither totally nor partially, (especially concerning the conclusions about the values, the identity of the valuer ) shall not be disclosed nor make public without the prior written consent of the valuer.

### **FUTURE ADVICE**

- o The valuer, by his work, is not obliged to keep offering advice or to testify in court about the real estate in discussion.

### **Other general hypothesis of the evaluation:**

- o The real estate was evaluated and considered as free of encumbrance.

- o it was estimated the value of the entire ownership right considering the hypothesis that this right is valid, marketable and free of encumbrance or other controversies that may affect its value. Any difference taken into account by the valuer and the one presented to the client leads to the invalidation of the hereby report.



### 2.9.3 Report validity

The estimated values are valid for the date of evaluation, presented in the report.

Consequently, the opinion of the valuer should be taken into account exclusively in the general economic context when the evaluation takes place, the development level of the specific market and the purpose of the hereby report.

However, the expressed value is valid only for the general and special hypothesis indicated into the report, element that leads to not fitting into the latter and an updating of the report is necessary.

By using this report, the requestor/owner/recipient take full responsibility for the information and documents presented to the valuer and the agreed evaluation hypothesis.

The hereby report may be used only after the fulfillment of the contract obligations toward the beneficiary (payment of the report).

### 2.9.4 Values fruition

The estimated value is correspondent to the ownership right attached to the real estate as it is defined in the mentioned hypothesis as well.

Any estimated values of the report shall apply to the entire real estate and any division<sup>3</sup> of the result per fractioned interests will invalidate the quotation attached to the fraction, that being understood as a value part (allocated by value) of the entire, except for the case when the value distribution was provided in the report and is underlined as possible to be used as an individual value.

Allocated separate quotations shall not be used in connection with another evaluation and they are invalidated if used this way.

## 2.10 Applied Standards

### 2.10.1 Statement of the evaluation SEV conformity

We hereby state the SEV 2017 conformity of the evaluation, namely the concluded report as an objective and impartial evaluation, as an independent valuer, with no connection nor significant implication with the subject of the evaluation or to the part that ordered the evaluation, neither with the other appointed users of the evaluation and I possess the necessary competence for the evaluation.

There were no deviations from the standards.

### 2.10.2 Indication of used particular standards

Our study and opinions were founded and developed according to the requirements of the ASSETS EVALUATION STANDARDS FOR 2017, namely:



#### General standards

SEV 100 General frame (general frame IVS)  
SEV 101 Evaluation reference terms (IVS 101)  
SEV 102 Implementation (IVS 102)  
SEV 103 Report (IVS 103)

#### Standards for assets – Immovable goods

SEV 230 Right over the real estate property (IVS 230)  
GEV 630 Evaluation of immovable assets

#### Standards for specific use

SEV 400 Verification of the evaluation

### Glossary 2017

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**3 Any prescribed allocation of the quotation per components (physical, legal or of other nature) is valid only for the use indicated in the report.**

## **2.11 Restriction of use, distribution and disclosure.**

### **2.11.1 Restrictions of use**

The hereby evaluation report is confidential, meant only for the indicated purpose and only for the use of the appointed users mentioned in the correspondent chapter (Identification of the client and the appointed users).

### **2.11.2 Clause of non disclosure**

The hereby report is confidential and shall not be transmitted to third parties (other than the appointed users) without the written prior consent of the valuer.

If anyone has the possession of one copy of it does not imply the right to disclose it. Neither the hereby report nor parts of it shall be disclosed or made public without the prior consent of the valuer. We will take no responsibility if the report is transmitted to another person, either for the stated purpose or another purpose, in any circumstance.

## **2.12 Description of the report**

By ordering the report and appointing the valuer, it were not indicated some special requirements concerning the form of the evaluation report that must be completed for the fruition in this procedure.

In this context, the current report will be completed according to the SEV 103- Report specifications, so that the evaluation report should convey the necessary information for the best understanding of the evaluation.

There are no exclusions for the SEV 103 Standard requirements- report priorly agreed with the requestor.

### **Mentions about the requirements of the FINANCER :**

The recipient requirements were taken into consideration (see the ulterior mentions concerning the specific requirements of the recipient).

### **Notes concerning the obligations of the REQUESTOR/OWNER:**

The minimal obligations were indicated in the contract for the requestor/owner about the information and the documents presented to the evaluator and for the use of the report:

- to furnish the correspondent information in data base format;
- to provide for the unlimited inspection (physical, legal, time) and in good conditions (of security and labour safety) necessary for the visualization and identification of the evaluation assets and, if applicable, of their neighbourhoods and the third assets that may influence the value of the assets.
- to provide for a representative at the inspection and a person to accompany the valuer from the persons knowing the patrimony, and who is able to identify the assets.
- to make available to the valuer all the data (documentation) necessary about the current and real technical, cityplanning, economic, legal, environment, and financial situation of the real estate (documents that the beneficiary undertakes to be true)
- to inform the valuer about any known controversy, restrictions, limitations/uncertainties about the laws, city planning, legal, technical, environment or of any other nature (that may restraint/limit the ownership right or its marketability).
- to accurately and completely indicate the ownership right over the evaluated asset, together with its technical and functional characteristics.
- to give permission to take photos or video registration about the evaluated assets, of their neighbours, or attached to them and of those that may influence the assets , both from their exterior and the interior and to allow the transmission/their introduction into the evaluation report;
- by using the report (the opinion expressed in it and other data contained within) the client/the beneficiary takes responsibility for everything mentioned by the valuer as being state (or coming from) the client/the beneficiary;
- not to use the report for other purposes than the one for which the report was ordered.
- to convey in a written form the possible working instructions and the special hypothesis of the evaluation, or else the valuer shall use the hypothesis considered common to the case, the asset and the other specific elements at the date of the evaluation.

### 3 DATA PRESENTATION

#### 3.1 GENERAL PRESENTATION OF THE REAL ESTATE

##### 3.1.1 Legal situation

It was evaluated the absolute/full ownership right over the piece of land and buildings that are object of the evaluation.

Address of the real estate: Balc, Bihor county.

The Owner, according to the RER nr.50075 – Balc is S.C. A.D.L. INVEST Ltd. – MOINEȘTI, CIF: 21042394, share 1/1 part, acquired by Agreement with the Order nr. nr.9488/26.10.2011.

According to the RER presented to the valuer (issued by request nr. .14259/21.09.2015) the real estate has some encumbrances on behalf of S.C. OMV PETROM S.A., CIF: 1590082.

##### 3.1.2 Location and access

The evaluated real estate is located in the central area of Balc commune, Bihor county. Balc is located in the North-West area of Romania, at the eastern limit of Bihor county.

The nearest important cities are Oradea (cca.75 km, Carei and Satu Mare , 70 km respectively 100 km and Zalău , 60 km. The access in the area is made on the asphalted national road, in the central part of the commune, through a main access gate. The connection to the A3 highway (currently being built) is very easy, aprox. 5 km near. Nearby airports , Oradea 75 km, Debrecen 82 km, Cluj Napoca (150 km).



### 3.1.3 Short history

The castle was built in 1484 by the bishop Janos Pruisz.  
In 1896 was rebuilt by the countess Emma Degenfeld Schomburg.

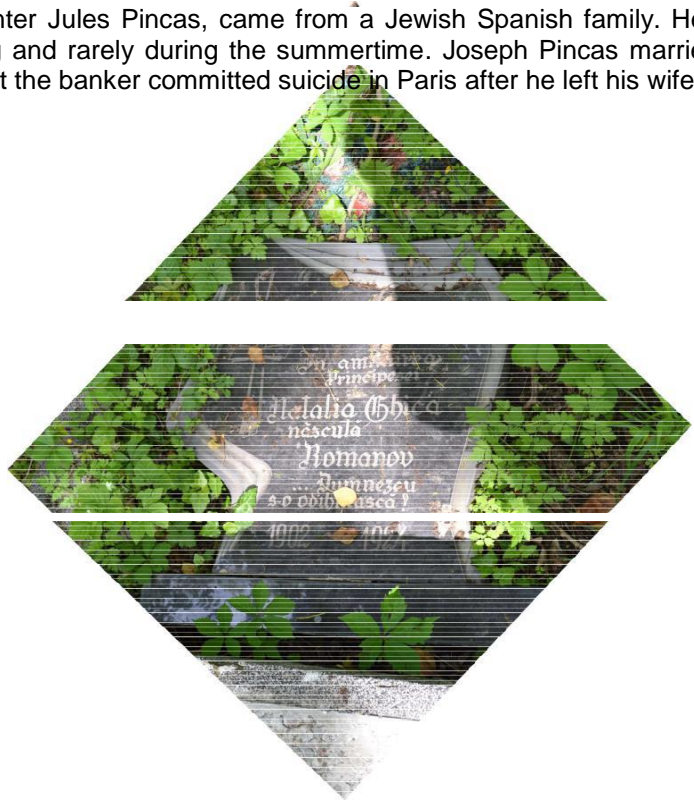
In 1920, the castle was bought by the banker Joseph Pincas, brother-in-law of Prince Ghica. In 1944, the building was transmitted into the administration of the Ministry of Forest industry.  
In 1958, the Balc Castle passed into the ownership of the Ministry of Health.

Joseph Pincas, brother of the famous painter Jules Pincas, came from a Jewish Spanish family. He used to stay in this castle in wintertime for hunting and rarely during the summertime. Joseph Pincas married Diana, sister of Prince Ghica. The villagers say that the banker committed suicide in Paris after he left his wife.

Prince Ghica used to come to the grave of his wife, Natalia, who died in the castle and was buried there.

The local stories say that Natalia's ghost haunted the castle for many years because of her tragic death. Natalia Romanov came from a Tzar Russian family.

Her death was caused by a household dangerous custom implying turpentine burning. Although she was rushed to the hospital from Marghita, Natalia eventually died.



### 3.1.4 Description of the piece of land

The domain has an area of 192.204 msq with irregular shape, its perimeter surrounded with a brick wall 30 cm thick for aprox. 80% of the perimeter, the rest of the perimeter is made up of concrete already made pieces. The topography of the land is plain. The dendrological park (protected by the law) inside the domain stretches for 15,9 hectares and it has various species of deciduous and coniferous woodland populated by the species of animals and birds that form a unique ecosystem.

As a natural resource existing on the location we mention the catchment of geo-thermal water with a flow of aprox. 19.800 l/h and a temperature of 46°C, around which it was built a spa and a pool.


The Annex 3 contains a test report of the water testing issued on 07.09.1990 by the Institute of Physical Medicine and Balneology and Medical Recovery from Bucharest.

The facilities of the area are: running water, electricity, sewage, gas.

### 3.1.5 Description of the buildings

The main existing buildings on the area are formed of 4 bodies of castle, a spa and many accessory buildings. The description of the buildings from the structural, dimensional and technical status point of view, on the date of the inspection was made following the order of the real estate register numbers in the excerpt of RER . The position of the buildings on the location is shown in the "Plan of location and delimitation of the real estate" – Annex nr. 2.

The bellow lists contain significant data about each building with description, areas, photos and reflects the condition of the buildings at the date of inspection.

Sheet 1	
Position on the location plan	C1
Subject	Castle Part A
Owner	S.C. A.D.L. INVEST Ltd.
PIF date	1889/2000
Structural description	
Height category	S+P+4E (basement+groundfloor+ 4 floors)
Average H	3,9 m
Area built on the ground	518 msq
Unfolded built area	2375 msq
Basis	Brick
Structure and partitioning	Brick
Floor	Wood
Pavement	Concrete leveling layer
Roof	Type terrace water insulation covered with zinc coated tin
Exterior finishings	Concrete covering, separations and margins, plain whitewashing; stone basis, PVC external framing with double glazed windows
Interior finishings	Wall concrete covering, partially plastered, concrete flooring
Installations	No installations Broken roof, rain water infiltrations; Broken external wall covering. the building is in a good condition. renovation work was done but not finished. No power, sewage and thermal installations.
Technical conditions	
	





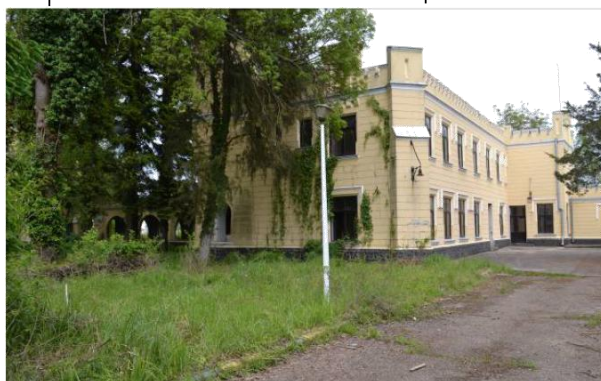








Sheet 2		
Position on the situation plan	C2	
Subject	Castle Part B	
Owner	S.C. A.D.L. INVEST Ltd.	
PIF date	1889/2000	
Structural description		
Height level	P+1E	
Average H	3,4 m	
Area built on the ground	579	
Unfolded built area	1029	
Basis	Brick	
Structure and partition	Brick walls	
Floors	Brick arches on the basement and wooden arches over the groundfloor and floors	
Floors	Concrete layer	
Roof	Type terrace water insulation covered with galvanized tin	
External finishings	Neat Plaster imitation of relief, separations and margins, plain whitewashing;	
indoor finishings	Basis of appearing stone, PVC external framing with double glazed windows Neat plaster covering, indoor wooden framing	
Installations	Channels into the walls and floors for the position of sewage and heating installations.	
Technical conditions	Pipes for the positioning of the power installations were found. The structure of the building is in good condition. The roof has some damages and as a result there are rain water infiltration in some places. in diverse locuri. The finishings are at the level of half finished. The installations need replacement.	











Sheet 3	
Position on the situation plan	C3
Subject	Castle part C
Proprietar	S.C. A.D.L. INVEST Ltd.
PIF date	1890/2000
Structural decsription	
Height level	S+P+1E
Average H	2,5 m
Area built on the ground	950
Unfolded built area	1186
Basis	Din caramida
Structure and partition	Brick walls
Floors	Brick arches over the basement and wooden arches over the groundfloor
Pavement	Ceramic tiles in the hallways, kitchen, old parquet (swollen) in some rooms, concrete layers and
Roof	Type water proof insulation covered with galvanized tin
External finishings	Plaster layer imitation of reliefs. separations and margins, plain whitewashing, Basis of apparent stone, external PVC framing, with double glazed windows
Indoor finishings	Neat plastering and whitewashing, wooden indoor framing
Installations	Power, sewage and heating installations not functional.
Technical conditions	The structure of the building is in good condition. There are some damages of the roof that led to rain water infiltration in some places. The finishing and the installations need to be redone.







<b>Sheet 4</b>	
<b>Position on the situation plan</b>	<b>C4</b>
<b>Subject</b>	<b>Castle Part D</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF data</b>	<b>1890</b>
<b>Structural description</b>	
<b>Height level</b>	<b>P+1E</b>
<b>Average h</b>	<b>3,5 m</b>
<b>Area built on the ground</b>	<b>634</b>
<b>Unfolded built area</b>	<b>724</b>
<b>Basis</b>	<b>Brick</b>
<b>Structure and partition</b>	<b>Brick walls</b>
<b>Floors</b>	<b>wooden</b>
<b>Pavement</b>	<b>Ceramic tiles in the hallways, bathrooms, kitchen (partially deformed) and wooden flooring in the rooms in a bad condition</b>
<b>Roof</b>	<b>Type water proof insulation covered with the galvanized tin</b>
<b>External Finishings</b>	<b>Plaster layer imitation of reliefs. separations and margins, plain whitewashing, basis of apparent stone, wooden indoor framing</b>
<b>Indoor finishing</b>	<b>Neat plastering and whitewashing, wooden indoor framing</b>
<b>Dotari instalatii</b>	<b>Power, sewage and heating installations not functional.</b>
<b>Stare tehnica</b>	<b>The structure of the building is in good condition. There are some damages of the roof that led to rain water infiltration in some places. The indoor finishing and the installation need replacement.</b>







Sheet 5	
Position on the situation plan	C5
Subject	Spa
Owner	S.C. A.D.L. INVEST Ltd.
PIF data	1998/2002
Structural description	
Height level	S+P+1E
Average H	4,3 m
Built area on the ground	934
Unfolded built area	1954
Basis	Reinforced concrete
Structure and partition	Reinforced concrete frames with wall closures of BCA bricks
Floors	Reinforced concrete on the basement and groundfloor
Floor	White marble on the stairway, hallways and partially in the basement; ceramic tiles partially in the basement and in all the groundfloor rooms and rooms upstairs;
Roof	Neat concrete partially in the basement Partially with wooden frame and covering of coated plates in the pool area; Partially the open terrace is paved with ceramic tiles
External finishing	Plastering and whitewashing basis partially covered with granit tiles, Aluminium framing with double glazed windows. Washable paint; marble plating in some rooms and hallways; cermaic tiles on the floors and walls of some rooms and restrooms.
Indoor finishing	The ceiling of the pool room is covered with wooden pannels.
Installations	Wooden indoor framing and aluminium framing with double glazed windows. Power, water and sewage and heating installations disconnected. Ventilation installations. Indoor pool.
Technical conditions	The structure of the building is in good conditions. Partially damaged because of the lack of maintenance. There are parts of the external plastering that are damaged here and there. Indoor finishing damaged on small areas. Local infiltrations.









Sheet 6	
Position on the situation pla	C6
Subject	Administrative building
Owner	S.C. A.D.L. INVEST Ltd.
PIF date	2000
Structural description	
Height level	groundfloor
Average H	2,9 m
Area built on the ground	253
Unfolded built area	253
Basis	concrete
Structure and partition	Brick walls
Floors	Reinforced concrete over the groundfloor
Pavements	Ceramic tiles and mosaic in the hallways, restrooms and kitchen, laminated flooring in the rooms
Roof	Type water insulation terrace
External finishing	Plastering imitating reliefs, separations and margins, plain whitewashing
Indoor finishing	Basis of apparent stone, PVC external framing with double glazed windows Washable paint; in some rooms, decorative paint type decocquartz, ceramic wall tiles in the kitchen and restrooms, suspended ceiling plates of poliurethan pannels in some rooms, wooden indoor framing.
Installations	Power, water and sewage and heating installations disconnected
Technical conditions	The structure of the building is in good conditions. partially damaged because of the lack of maintenance.  There are some portions of damaged plastering ng damaged on small areas. Local Infiltrations.





Sheet 7	
Position on the situation plan	C7
Subject	Laundry drying room
Owner	S.C. A.D.L. INVEST Ltd.
PIF date	1968
Structural description	
Height level	Groundfloor
Average h	2,5 m
Built area on the ground	142
Unfolded built area	142
Basis	Concrete
Structure and partition	Brick walls
Floors	Reinforced concrete over groundfloor
Pavement	Concrete
Roof	Type waterproof insulation terrace
External finishing	Sprayed plastering and plain whitewashing, wooden framing
Indoor finishing	Plain plastering and whitewashing, ceramic wall tiles on the contour for one room, wooden framing
Installations	Power, water and sewage and heating, gas installations disconnected
Technical conditions	The structure of the building is in good condition. damaged beacuse of the lack of maintenance.  Disfunctional and disconnected installations. The external area is overgrown with vegetation.



<b>Sheet 8</b>	
<b>Position on the situation plan</b>	C8
<b>Subject</b>	Heating Plant
<b>Owner</b>	S.C. A.D.L. INVEST Ltd.
<b>PIF Data</b>	1968
<b>Structural description</b>	
<b>Height level</b>	P
<b>Average H</b>	3,5 m
<b>Built area on the ground</b>	187
<b>Unfolded built area</b>	187
<b>Basis</b>	Concrete
<b>Structure and partition</b>	Brick walls
<b>Floor</b>	Reinforced concrete over the basement (partially demolished)
<b>Pavement</b>	Concrete
<b>Roof</b>	Type waterproof insulated (partially dismanteled)
<b>External finishing</b>	Sprayed plastering, plain whitewashing, metallic framing
<b>Indoor finishing</b>	Plain plastering and whitewashing
<b>Installations</b>	Power, water and sewage, heating and gas installations -disconnected
<b>Technical condition</b>	The structure of the building is in a relatively good condition. Half of the ceiling is demolished. The framing is destroyed. Indoor installations not functional.
 	
 	



<b>Sheet 9</b>	
<b>Position on the situation plan</b>	<b>C9</b>
<b>Subject</b>	<b>Container</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	-
<b>Structural description</b> Sheet 10	<b>Missing. It was dismanteled. No longer existing on the location.</b>

<b>Position in the situation plan</b>	<b>C10</b>
<b>Subject</b>	<b>Greenhouse</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>1890</b>
<b>Structuraldescription</b>	<b>Half earthed structure with the structure on brick wall basis, metallic structure and glass pannels.</b>
<b>Height levele</b>	<b>P</b>
<b>Average h</b>	<b>3,5 m</b>
<b>Built area on the ground</b>	<b>204</b>
<b>Unfolded built area</b>	<b>204</b>
<b>Basis</b>	<b>Brick structure</b>
<b>Structure and partition</b>	<b>Brick wall structure 1 meter high and metallic structure for glass pannels</b>
<b>Floor</b>	-
<b>Pavement</b>	-
<b>Roof</b>	<b>Glass pannels</b>
<b>External finishing</b>	-
<b>Indoor finishing</b>	-
<b>Installations</b>	<b>Power, water and sewage, heating installations disconnected</b>
<b>Technical condition</b>	<b>The greenhouse is no longer functional. Only the central building walls are standing while the basis is deserted .</b>



<b>Sheet 11</b>	
<b>Position on the situation plan</b>	<b>C11</b>
<b>Subject</b>	<b>Fodder storehouse</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structura description</b>	<b>Missing. Demolished. No longer at the location</b>

<b>Sheet 12</b>	
<b>Position on the situation plan</b>	<b>C12</b>
<b>Subject</b>	<b>Fodder storehouse</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>Missing. Demolished. No longer at the location</b>

<b>Sheet 13</b>	
<b>Position on the situation plan</b>	<b>C13</b>
<b>Subject</b>	<b>Garage</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>1968</b>
<b>Structural description</b>	
<b>Height level</b>	<b>P</b>
<b>Average H</b>	<b>2,4 m</b>
<b>Built area on the ground</b>	<b>121</b>
<b>Unfolded built area</b>	<b>121</b>
<b>Basis</b>	<b>Concrete basis</b>
<b>Structure and partition</b>	<b>Brick walls</b>
<b>Floor</b>	<b>Reinforced concrete</b>
<b>Pavement</b>	<b>Concrete</b>
<b>Roof</b>	<b>Water proof insulation terrace</b>
<b>External finishing</b>	<b>Not plastered. Wooden framing</b>
<b>Indoor finishing</b>	<b>Plain concrete finishing</b>
<b>Installations</b>	<b>Disconnected power installations</b>
<b>Technical conditions</b>	<b>The building is in good condition</b>







<b>Sheet 14</b>	
<b>Position on the situation plan</b>	<b>C14</b>
<b>Subject</b>	<b>Terrace</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF data</b>	<b>-</b>
<b>Structural description</b>	<b>A kiosk on stone basis , wooden beam structure Scale like cover</b>

<b>Sheet 15</b>	
<b>Position on the situation plan</b>	<b>C15</b>
<b>Subject</b>	<b>Terrace</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>Kiosk type structure on stone basis, wooden beam structure Roof with scale type cover</b>



<b>Sheet 16</b>	
<b>Position on the situation plan</b>	<b>C16</b>
<b>Subject</b>	<b>Wooden cottage</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>Wooden structure. Changing lockers for the pool</b>
<b>Structure condition</b>	<b>Degraded. Lack of maintenance</b>



<b>Sheet 17</b>	
<b>Position on the situation plan</b>	<b>C17</b>
<b>Subject</b>	<b>Wooden cottage</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>Bar type wooden structure and terrace nearby the pool</b>
<b>Condition</b>	<b>Degraded. Lack of maintenance</b>





<b>Sheet 18</b>	
<b>Position on the situation plan</b>	<b>C18</b>
<b>Obiectiv</b>	<b>Sports court</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>Asphalted sports court</b>
<b>Condition</b>	<b>Lack of maintenance. Vegetation overgrown</b>

<b>Sheet 19</b>	
<b>Position on the situation plan</b>	<b>C19</b>
<b>Subject</b>	<b>Pool</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>1968</b>
<b>Structural description</b>	<b>Reinforced concrete</b>
<b>Condition</b>	<b>Lack of maintenance</b>



<b>Sheet 20</b>	
<b>Position on the situation plan</b>	<b>C20</b>
<b>Subject</b>	<b>Restroom</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>1968</b>
<b>Structural description</b>	<b>Concrete basis, brick walls</b>
<b>Building condition</b>	<b>Lack of maintenance. Vegetation overgrown</b>



<b>Sheet 21</b>	
<b>Position on the situation plan</b>	<b>C21</b>
<b>Subject</b>	<b>Restroom</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural data</b>	<b>No data available</b>
<b>Building condition</b>	<b>Demolished</b>


<b>Sheet 22</b>	
<b>Position on the situation plan</b>	<b>C22</b>
<b>Subject</b>	<b>11 Wooden cottages</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>-</b>
<b>Structural descriprion</b>	<b>No data available</b>
<b>Building condition</b>	<b>Demolished</b>


<b>Sheet 23</b>	
<b>Position on the situation plan</b>	<b>C23</b>
<b>Subject</b>	<b>4 wooden cottages</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>No data available</b>
<b>Building condition</b>	<b>Demolished</b>

<b>Sheet 24</b>	
<b>Position on the situation plan</b>	<b>C24</b>
<b>Subject</b>	<b>Sports court</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>-</b>
<b>Structural description</b>	<b>Asphalted sports court</b>
<b>Condition</b>	<b>Lack of maintenance . Vegetation overgrown</b>



<b>Sheet 25</b>	
<b>Position on the situation plan</b>	<b>C25</b>
<b>Subject</b>	<b>Swimming pool</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>1968</b>
<b>Structural description</b>	<b>Reinforced concrete</b>
<b>Condition</b>	<b>Lack of maintenance</b>
	

<b>Sheet 26</b>	
<b>Position on the situation plan</b>	<b>C26</b>
<b>Subject</b>	<b>Dance club</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Data</b>	<b>1968</b>
<b>Structural description</b>	<b>Open yard made of concrete and concrete layer.</b>
<b>Condition</b>	<b>Ruin</b>
	

<b>Sheet 27</b>	
<b>Position on the situation plan</b>	<b>C27</b>
<b>Subject</b>	<b>Locker</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>-</b>
<b>Structural description</b>	<b>No data available</b>
<b>Building condition</b>	<b>Demolished</b>
<b>Sheet 28</b>	
<b>Position on the situation plan</b>	<b>C28</b>
<b>Subject</b>	<b>Wooden locker</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>-</b>
<b>Structural description</b>	<b>No data available</b>
<b>Building condition</b>	<b>Demolished</b>
<b>Sheet 29</b>	
<b>Position on the situation plan</b>	<b>C29</b>
<b>Subject</b>	<b>Terrace</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>1968</b>
<b>Structural description</b>	<b>Building with a metallic structure with partial wooden closing and galvanized tin roof.</b>
<b>Building condition</b>	<b>Old structure, lacking maintenance. Condition – not satisfactory</b>
	

<b>Sheet 30</b>	
<b>Position on the situation plan</b>	<b>C30</b>
<b>Subject</b>	<b>Gate</b>
<b>Owner</b>	<b>S.C. A.D.L. INVEST Ltd.</b>
<b>PIF Date</b>	<b>1968</b>
<b>Structural description</b>	
<b>Height level</b>	<b>P</b>
<b>Average H</b>	<b>3 m</b>
<b>Built area on the ground</b>	<b>21</b>
<b>Unfolded built area</b>	<b>21</b>
<b>Basis</b>	<b>Brick</b>
<b>Structure and partition</b>	<b>Zidarie din caramida</b>
<b>Floor</b>	<b>Concrete</b>
<b>Pavement</b>	<b>Wooden floor</b>
<b>Roof</b>	<b>Water proof insulation type</b>
<b>External finishing</b>	<b>Concrete finishing, plain whitewashings PVC external framing</b>
<b>Indoor finishing</b>	<b>Neat plastering and whitewashing, PVC indoor framing</b>
<b>Installations</b>	<b>Power installation</b>
<b>Technical condition</b>	<b>Building in good condition but lacking maintenance</b>








## 3.2 Situation of the real estate market <sup>4</sup>

### 3.2.1 Definition of the specific market

Considering the evaluated real estate, in order to identify its specific real estate market, a series of criteria were taken into account, beginning with the type of real estate. This is a real estate unit type exclusive facility formed of 4 castle bodies, a Spa and the complementary accessory premises.

Practically, for the analyzed property, the market <sup>5</sup> is:

-the market of castle real estate

- Covered area – Romania, especially Transylvania
- extending the specific market of the European continent .

### 3.2.2 Study of the probable request

The exclusive real estate market, especially that of castles and former aristocracy lodgings is a very expensive one. Many castles become exclusive properties. The price paid for such a real estate is a high one, all over the world, the price differs from country to country and it is influenced by criteria such as the age of the castle, its condition, the location, existing facilities and the final destination or the previous one.

The buying of such a real estate is mainly for two reasons:

- to use it as a residential lodging
- to transform it into a business

If about the first category, the buyers may be considered fanatics, for the second category of buyers, the purchase of such a property may become a successful business.

On the mature real estate markets, the transaction of those properties is a common issue but, on the emerging markets, such as Romania's, this situation is much less common but a fast evolution seems to occur, as a rapid evolution of the specific market. The only restriction that may be recorded concerning these properties is that, usually, they are part of the national patrimony and their renovation and modification is possible only with an approval from the Ministry of Culture of the country the property is located in. The modification or modernization of these properties shall be done only observing the set rules for each country.

The profile of the potential buyer for this kind of property may be a private Romanian or foreign buyer but especially institutional investors with big finances and capacity to invest in order to convert these properties.

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<sup>4</sup> The real estate market is defined as a group of physical and legal persons that get into contact in order to do transactions by selling and/or rental. The participants of this market exchange and transfer the property right over the assets they own. The real estate markets are not efficient because of a lack of standardization of the product and of the necessary time to produce it and it is difficult to exactly predict the behaviour of these markets. Thus, the valuers focus on the motivation, attitude and interaction of the market participants, as long as they correspond to the particular characteristics of the real estate property and to the external influence that may affect its value.

<sup>5</sup>The real estate market is defined as a group of persons or companies that get into contact in order to do real estate transactions. The participants of this market exchange the property right with goods, such as money.

Contrary to the efficient markets, the real estate market does not self-regulate but it is often influenced by the governmental and local regulations. The request and the offer for real estate properties may tend to a balance point but this point is theoretically and rarely reached, as there is always a gap between the request and the offer. The offer for a particular type of request is growing slowly and the request may abruptly change leading to a not rare situation of overoffer or too much request and not a balance.

The buyers and the sellers are always well informed and the purchases are not very common. Often, the information about the transaction price or the level of the offer is not available immediately.

The real estate is something durable and may be regarded as investments. They are less liquid and usually the selling process is a slow one. The properties, globally considered, ask for a good financial potential for a possible purchase.

### **3.2.3 Study of the competitive offer**

After claims and long time in court, the important palaces and buildings of Romania go one by one to the former owners. Some of them are open to the public, others were sold on or they are waiting for the buyers, while some others are still under controversy with the heirs. The great part of the heirs decides to sell this type of properties because of the insufficient funds to maintain them while the buyers are interested in their price per msq and not necessarily in their historical value. In Europe, the transactions with castles si common business. There are specialized sites for this kind of property in which the castles are sold on-line for a range of prices from some hundred of thousands of Euros and some milions of Euros. The market of rural domains in the West is very attractive, the properties are exploited mainly in a commercial way (motels, hotels, private clubs) and for tourism.

In Romania, the market for castles and mansions is one with a low transaction flow, but the interest for this kind of property is constantly growing. .

**In the Annex nr. 4, there are some offers on the specific market.**

**The offer price is situated between 1 and 6 milion Euros, and this is a general view of the specific market.**

### **3.2.4 Market balance**

- o The specific market is a buyer`s market.
- o The offer exceeds the specific market.
- o The number of transactions of this kind of property is low and with a very low transparency.

## 4 DATA ANALISYS AND CONCLUSIONS

### 4.1 The best use

The concept of best use- CMBU represents an alternative of using the selected property in different possible modalities that will be the beginning point that generate the working hypothesis necessary to apply an evaluation method in the following chapters of the report.

CMBU<sup>6</sup> of a real estate should meet four criteria:

- o it is allowed from the legal point of view
- o it is available from the physical point of view
- o financially feasible
- o maximum productivity

In our case, : CMBU<sup>7</sup> is the existing one:

Thus, considering all these elements, in our case, CMBU is

- o EXCLUSIVE REAL ESTATE PROPERTY

Following the specific CMBU, it is considered that the best use of the built- on land is the current use.

### 4.2 Evaluation method

In the evaluation process, three approaches are used:

- The market approach – applied .
- The cost approach – applied.
- The revenue approach – not applied . Considering the type of property and its technical condition, the degree of evolution of the real estate market in the country, the lack of credible information on the market, the level of the rent paid for this type of property and a number of factors that are difficult to appreciate and quantify (applicable rent, reconversion costs, capitalization rates) the valuer considered that this approach is irrelevant.

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<sup>6</sup> The concept of The Best Use (CMBU) represents the alternative of property use, selected from various possible alternatives that will be the future beginning point and that will generate the working hypothesis necessary for the application of the evaluation methods in the following chapters of the work.

CMBU- is defined as the reasonable, probable and legal use of a piece of land with or without building on it, that is physically possible, correctly based, financially feasible and has as a result the best value. . CMBU is usually taken into account for:

- o the best use for a piece of land considered free of buildings
- o the best use for the land with buildings on it.

<sup>7</sup> Of the built property and of the land considered free of buildings as well.



#### **4.2.1 Land value estimation**

For the evaluation of the land 6 techniques are used: selling comparison, allocation, extraction, partition and development, the residual technique and the capitalization of the land annuity. The allocation and the extraction combin the cost method with the method of direct comparison; the residual technique combines the capitalization method with the cost method while the partition combines all the three methods.

The method of market comparison uses the comparison analysis: the estimation of the market value is made by searching the market in order to find similar properties and comparing them with the one to be evaluated. The major assumption of the method is the one that the market value of a real estate property is in direct connection with the prices for competitive and comparable properties. The comparative analysis is based on the similarities and differences between the properties and transactions, that may influence the value.

The method of direct comparison is a global method that uses the gathered information and looks for the offer-request relation on the real estate market, as it is reflected in the mass media or in other information source. It is used for the evaluation. It is used the evaluation of the free land or that it is considered free for the purpose of the evaluation. This method is the most used and preferred when there are data to be compared. By this method, the prices for the similar lots are analized, compared and corrected according to similarities and differences. It is based on the value per meter square of the free pieces of land that are exposed on the local real estate market.

To apply the method, it is used a modality of the quantity technique, the analysis of the comparison for couples of data, that best reflect the imperfect nature of the real estate market and the type of market data.

To apply this method, we gathered information about similar lots of land sold or offered for sale currently. This information was analized, compared and corrected for the estimation of the value of the evaluated piece of land. The information source for the land was the local and regional real estate agencies and partially from the institutions and persons directly involved in the transactions.

The piece of land of the evaluated property has a total area of 192.204 msq, of which aprox. 159.000 msq is occupied by an arboretum (protected by the law) that holds numerous tree species, coniferous and decidous, populated by specific animal and birds, together forming a unique ecosystem.

The piece of land is located within the limits of Balc commune, in the central area, it is fenced and it forms a compact domain, fact that is certified with the document from the RER.

My opinion on the value of the piece of land, considering the available information, the localization in the area, facilities, access modalities, unit value (EUR/msq) of the analized piece of land is to be around the (average) value of 10 EUR /msq .

The total estimated value of the piece of land, rounded off, is:

$$\underline{V \text{ LAND} = 1.922.000 \text{ Euros}}$$

## **4.2.2 The Market Approach**

### General ideas

The descriptive elements of the approach have been described in the chapter „Glossary of terms”.<sup>8</sup>

The market approach is applicable to all the types of real estate properties when there is sufficient credible information concerning the transactions and/or credible recent offers.

The market approach is a process of getting an indication about the real estate object of the evaluation by comparing it to a the similar ones that were sold recently or that were offered for sale.

### Methods

If the information about recent transactions with comparable properties is insufficient, one may use information about similar real estate offers available on the market, on the condition that the relevance of such information be clearly expressed and critically analyzed.

In the market approach:

- the analysis of the prices for the comparable real estate properties is applied according to the comparison criteria correspondent to the specific of the property subject to the evaluation.
- analysis of the similarities and differences between the characteristics of the comparable properties and the ones of the property subject of the evaluation, and the necessary adjustments are made, according to the comparison elements.
- the comparison elements recommended to be used include, without limitation to them: the ownership transmitted rights, financing terms, selling conditions, necessary expenses soon after the purchase, market conditions, localization, physical characteristics, financial characteristics, use, non-real estate components of the real estate.

### General correspondence approach

The market approach is applicable to all types of real estate properties when there is sufficient credible information about recent credible transactions and/or offers.

If there is not enough information, the applicability of the market approach may be limited.

The information about the transactions and the offers that have major differences (quantity and/or quality ones) compared to the real estate subject may not be used as source of information for comparable properties because of the too much adjustment that need to be applied.

### Application to the subject case

Considering the unique characteristic of the property from the point of view of the land and of the buildings, it is difficult to find properties with similar traits that may be appreciated considering the comparison criteria above mentioned. Consequently, the properties for sale may offer an indication as the interval and dimension order compared to the evaluated property.

In the opinion of the valuer, the market value of the property is comprised between :

4.500.000 euros– 5.500.000 euros

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<sup>8</sup>The market approach is applicable to all kind of real estate properties when there is enough credible information about the transactions and/or the credible recent offers

### 4.2.3 The cost approach

#### General information

The cost approach for the evaluation is based on the comparison. In the cost approach, the valuer compares the cost necessary to the new layout of a new property or of a substitution property with the same utility as the evaluated real estate. The estimated value of the building costs is adjusted considering the differences of age, technical condition and utility of the evaluated asset in order to come to a value through cost.

The thesis of the cost approach stays in the idea that the market value of a real estate is given by the sum of the market value of the land plus the building costs (to which it is added the profit of the real estate promoter) from which it is subtracted the depreciation.	<b>Land value</b>
	<b>+buildings cost</b>
	<b>+promoter profit</b>
	<b>-Depreciation</b>
	<b>= Property market value</b>

The cost approach implies, for the assessing of the real estate property as a whole (land+buildings), the value of the land added to the total cost of the building.

For the newly developed properties, in order to estimate the market value, some allocations for the various forms of depreciation (physical wear, functional depreciation and economic/external depreciation) should be subtracted. Mainly, for the estimation of the value within this approach, we passed through the following stages:

- o The estimation of the value of the piece of land (indicated in a previous chapter).
- o Setting the cost basis that is most applicable to the topic of the evaluation: the substitution cost.
- o Estimation of the level of existing depreciation
- o Deduction of the added depreciation estimated from the total cost of the buildings in order to obtain an estimation of the netto cost of the buildings.

The cost approach in the evaluation is based on comparison. In the situation of cost approach, the valuer compares the costs necessary to the layout of a new real estate or of a substitution real estate with the same utility as the immovable asset to be evaluated. The estimated value of the building costs is adjusted considering the differences of age, technical condition and utility of the evaluated asset in order to get to a value indication through cost.

The cost approach reflects the thinking mechanism of the market as the market participants relate the value with to cost.

- o Value of the piece of land )(estimated as 10 – 13 euros/msq)
- o Evaluation of the buildings

The cost approach thesis implies the fact that the market value of a real estate is given by the sum of the market value of the land and the buildings cost (to which it is added the promoter's profit) and from which it is subtracted the depreciation.

- o the cost of the buildings is estimated considering the cost basis – the substitution cost
- o definitions and details about terms

#### Methods, calculation algorithm, stages

- o the estimation of the substitution cost (gross-CIB) through the multiplication of the unit cost adjusted with the reference area;
- o estimation of the accumulated depreciation
- estimation of the remained value (CIN) through the deduction from ythe CIB of the accumulated depreciation.



## Methods: Evaluation of the buildings<sup>9</sup>

Mentions:

- o considering the purpose of the evaluation and the localization of the subject buildings -> the estimation of the value by the cost approach is a pertinent one (the value of the building is related to the netto cost of substitution)
- o the physical depreciation (damages) are generally small, the condition of the building being good (the building is relatively new)
- o the gross substitution cost was estimated using the following sources:

-reconstruction costs – substitution costs: residential buildings, industrial buildings, commercial and agricultural ones. Special buildings – edited by *Iroval* and correspondent updating indexes

The calculation chart for the cost approach are centralized in the following table:

### <sup>9</sup> Definitions

The reconstruction cost = the estimated cost to build, at the current prices at the evaluation date a copy, a replica of the evaluated building, using the same materials, building methods, architecture and plans and work quality and including all the deficiencies, overdimensioning and the depreciation of the evaluated building.

The replacing cost = the estimated cost to build, at the current prices at the evaluation date, a building with an equivalent utility as the evaluated building one, using modern, approved materials, architecture and updated plans.

The depreciation – represents a loss of value compared to the reconstruction cost that may occur for physical, functional or external causes. The estimation of the depreciation was made using the segregation method. By this method, it is analyzed separately each depreciation cause, it is calculated and finally it is set a global amount. The main types of depreciation that may affect a building and with which operates this method are:

**\*Physical wear – is seen as rugs, fallen pieces, cracks, infestation, structural flaws etc. This may have two components-**

**Recoverable wear that is calculated by the cost of remaking the element to the condition as new or like new, and it is considered only if the correction**

**cost of the technical condition is bigger than the value addition that may result) and the unrecoverable wear (it refers to elements that are physically)**

**damaged that cannot be corrected at the time for practical or economical reasons.**

**\* Functional inadequacy – is given by the demolition, inadequacy or overdimensioning of the building from the dimensions point of view**

**,the style, the attached installations and equipments. it may appear under two forms – recoverable (it is calculated by the substitution cost**

**for the deficiencies that may ask for additions, deficiencies that need substitution or modernization or overdimensioning and the unrecoverable one that may be caused by the deficiencies given by an element not included in the new cost but it should be included or an element**

**included in the new cost but it should not be included.**

**\* economic depreciation (for external causes) – it is caused by external factors such as the modification of the request, the use of the property, the location in the area, the city planning, financing etc.**

VP (cost) = 5.318.000 Euros

The value obtained from the cost approach is

Crt. Nr.	Component	Area (msq)	CIB		Depreciation										Estimated value
		Value	unit	Total gross	Res. str.	Envel	Finis.	Instal.	Physical wear		functional		external		
		Adc	EUR/msq	EUR	40%	17%	25%	18%	%	abs.	%	abs.	%	abs.	
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	Castle part A	2375	1,500 €	3,562,500€	35.0%	40%	50%	80%	48%	1,699,313 €	10%	356,250€	30%	452,081€	1,054,900 €
2	Castle part B	1029	1,500 €	1,543,500€	35.0%	40%	50%	80%	48%	736,250€	10%	154,350€	30%	195,870€	457,000€
3	Castle part C	1186	1,200 €	1,423,200€	40.0%	45%	70%	100%	59%	841,823€	10%	142,320€	30%	131,717€	307,300€
4	Castle part D	724	1,200 €	868,800€	40.0%	45%	70%	100%	59%	513,895€	10%	86,880€	30%	80,407€	187,600€
5	Spa	1954	950 €	1,856,300€	20.0%	25%	30%	30%	25%	466,859€	10%	185,630€	30%	361,143€	842,700€
6	Administr.building	253	650 €	164,500€	20.0%	25%	30%	30%	25%	41,372€	5%	8,225€	10%	11,490€	103,400€
7	Laundry room	142	450 €	63,900€	40.0%	45%	70%	100%	59%	37,797€	5%	3,195€	10%	2,291€	20,600€
8	Heating plant	187	550 €	102,900€	70.0%	75%	80%	100%	79%	81,034€	5%	5,145€	10%	1,672€	15,000€
9	Container	30	demolished												0 €
10	Greenhouse	204	demolishable												0 €
11	Fodder storage	54	Demolished												0 €
12	Fodder storage	356	demolished												0 €
13	Garage	121	450 €	54,500€	30.0%	60%	75%	80%	55%	30,166 €	5%	2,725€	10%	2,161€	19,400 €
14	Terrace	48	150 €	7,200€	30.0%	50%	75%	80%	54%	3,863€	5%	360€	10%	298€	2,700 €
15	Terrace	22	100 €	2,200€	30.0%	50%	75%	80%	54%	1,180€	5%	110€	10%	91€	800 €
16	Wooden cottage	66	80 €	5,300€	75.0%	75%	90%	100%	83%	4,412€	5%	265€	10%	62€	600 €
17	Wooden cottage	56	150 €	8,400€	30.0%	50%	75%	80%	54%	4,507€	10%	840€	10%	305€	2,700 €
18	Sportsyard	913	50 €	45,700€	50.0%	50%	75%	100%	65%	29,819€	10%	4,570€	10%	1,131€	10,200€
19	Pool	723	300 €	216,900€	50.0%	50%	75%	80%	62%	133,719€	10%	21,690€	30%	18,447€	43,000€
20	Restroom	23	100 €	2,300€	40.0%	35%	50%	100%	52%	1,206€	10%	230€	30%	259€	600 €
21	Restroom	53	Demolished												0 €
22	11 wooden cottages	88	Demolished												0 €
23	4 wooden cottages	84	Demolished												0 €
24	Sportsyard	796	50 €	39,800€	50.0%	50%	75%	100%	65%	25,970€	10%	3,980€	10%	985€	8,900 €
25	Swimming pool	552	300 €	165,600€	50.0%	50%	75%	80%	62%	102,092€	10%	16,560€	30%	14,084€	33,000€
26	Club	455	50 €	22,800€	50.0%	50%	90%	100%	69%	15,732€	10%	2,280€	30%	1,436€	3,400€
27	Lockers	33	Demolished												0 €
28	Wooden lockers	23	Demolished												0 €
29	Terrace	35	100 €	3,500€	50.0%	50%	90%	100%	69%	2,415€	10%	350€	30%	221€	500 €
30	Gate	21	450 €	9,500€	35.0%	35%	50%	50%	41%	3,938€	5%	475€	10%	509€	4,600 €
32	TOTAL BUILDINGS														3,119,000 €
31	LAND	192,204	10 €	1,922,000€											1,922,000 €
33	TOTAL LAND+CONSTRUCTION														5,041,000 €
											34	Promoter profit	5%		252,000 €
											35	Visa costs	0.5%		25,000 €
											36	Total property value	COST		5,318,000 €

#### 4.3 Results reconciliation, Valuer`s opinion.

##### 4.3.1 Results of the applied approaches

The market approach and the cost approach were applied.

##### 4.3.2 Valuer`s opinion

Applying the presented methods, the following values were obtained:

Market value of the property by the MARKET	<u>4.500.000 euro – 5.500.000 Euro (values interval)</u>
Market value of the property by the COST	<u>5.318.000 euro</u>

As the evaluation methods were applied, considering exclusively the hereby report provisions, the valuer`s opinion about the evaluated real estate is between the value interval :

4.500.000 euro – 5.500.000 euro  
(of which the piece of land 1.922.000 euro)


o the estimated values are valid only based on the general and special hypothesis presented in the report and of the other aspects concerning thne risk, presented in the report. Our estimations are market values, according to the definition mendioned above and did not take into calculation atypical conditions of marketability limitation such as the forced selling.






## 5 ANNEX

### 5.1 Annex nr.1 – REAL ESTATE REGISTER

  
2181906

Carte Funciară Nr. 50075 Comuna/Oraș/Municipiu: Balc

  
**ANCPI**  
AGENȚIA NAȚIONALĂ  
DE CADASTRU ȘI  
PUBLICITATE IMOBILIARĂ

**EXTRAS DE CARTE FUNCIARĂ  
PENTRU INFORMARE**

Nr.	6955
Ziua	11
Luna	05
Anul	2017

**Oficiul de Cadastru și Publicitate Imobiliară BIHOR**  
**Biroul de Cadastru și Publicitate Imobiliară Marghita**

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**A. Partea I. Descrierea imobilului**

**TEREN** Intravilan

Nr. CF vechi: 3 NDF

**Adresa:** Loc. Balc, Jud. Bihor

Nr. Crt	Nr cadastral Nr.	Suprafața* (mp)	Observații / Referințe
A1	CAD: 2	192.204	

**Construcții**

Crt	Nr cadastral Nr.	Adresa	Observații / Referințe
A1.1	CAD: 2-C1	Loc. Balc, Jud. Bihor	castel corp A
A1.2	CAD: 2-C2	Loc. Balc, Jud. Bihor	castel corp B
A1.3	CAD: 2-C3	Loc. Balc, Jud. Bihor	castel corp C
A1.4	CAD: 2-C4	Loc. Balc, Jud. Bihor	castel corp D
A1.5	CAD: 2-C5	Loc. Balc, Jud. Bihor	bază de tratament
A1.6	CAD: 2-C6	Loc. Balc, Jud. Bihor	clădire administrativă
A1.7	CAD: 2-C7	Loc. Balc, Jud. Bihor	spălătorie-uscătorie
A1.8	CAD: 2-C8	Loc. Balc, Jud. Bihor	centrală termică
A1.9	CAD: 2-C9	Loc. Balc, Jud. Bihor	rezervor
A1.10	CAD: 2-C10	Loc. Balc, Jud. Bihor	seră de flori
A1.11	CAD: 2-C11	Loc. Balc, Jud. Bihor	magazie furaje
A1.12	CAD: 2-C12	Loc. Balc, Jud. Bihor	magazie furaje
A1.13	CAD: 2-C13	Loc. Balc, Jud. Bihor	garaje
A1.14	CAD: 2-C14	Loc. Balc, Jud. Bihor	terasă
A1.15	CAD: 2-C15	Loc. Balc, Jud. Bihor	terasă
A1.16	CAD: 2-C16	Loc. Balc, Jud. Bihor	cabană din lemn
A1.17	CAD: 2-C17	Loc. Balc, Jud. Bihor	cabană din lemn
A1.18	CAD: 2-C18	Loc. Balc, Jud. Bihor	teren de sport
A1.19	CAD: 2-C19	Loc. Balc, Jud. Bihor	bazin ștrand
A1.20	CAD: 2-C20	Loc. Balc, Jud. Bihor	wc
A1.21	CAD: 2-C21	Loc. Balc, Jud. Bihor	wc
A1.22	CAD: 2-C22	Loc. Balc, Jud. Bihor	11 căsuțe din lemn
A1.23	CAD: 2-C23	Loc. Balc, Jud. Bihor	4 căsuțe din lemn
A1.24	CAD: 2-C24	Loc. Balc, Jud. Bihor	teren de sport
A1.25	CAD: 2-C25	Loc. Balc, Jud. Bihor	bazin de înot
A1.26	CAD: 2-C26	Loc. Balc, Jud. Bihor	discotecă
A1.27	CAD: 2-C27	Loc. Balc, Jud. Bihor	vestiar
A1.28	CAD: 2-C28	Loc. Balc, Jud. Bihor	vestiar din lemn
A1.29	CAD: 2-C29	Loc. Balc, Jud. Bihor	terasă
A1.30	CAD: 2-C30	Loc. Balc, Jud. Bihor	poartă

**B. Partea II. Proprietari și acte**

Document care conține date cu caracter personal, protejate de prevederile Legii

Pagina 1 din 4

Inscrieri privitoare la dreptul de proprietate și alte drepturi reale		Referințe
<b>9488 / 26/10/2011</b>		
Act Notarial nr. 902, din 29/09/2011 emis de BNP ILIESCU DAN (Preț - 993240 Euro);		
B4	Intabulare, drept de PROPRIETATEBun propriu, dobândit prin Convenție, cota actuala 1/1	A1
1) <b>S.C. A.D.L. INVEST S.R.L. MOINEȘTI</b> , CIF:21042394		
B5	Intabulare, drept de PROPRIETATEBun propriu, dobândit prin Convenție, cota actuala 1/1	A1.1, A1.2, A1.3, A1.4, A1.5, A1.6, A1.7, A1.8, A1.9, A1.10, A1.11, A1.12, A1.13, A1.14, A1.15, A1.16, A1.17, A1.18, A1.19, A1.20, A1.21, A1.22, A1.23, A1.24, A1.25, A1.26, A1.27, A1.28, A1.29, A1.30
1) <b>S.C. A.D.L. INVEST S.R.L. MOINEȘTI</b> , CIF:21042394		
<b>10314 / 30/10/2012</b>		
Act Notarial nr. 820, din 24/10/2012 emis de NP Iliescu Marilda;		
B6	Se notează, actul adițional autentificat cu nr. 820/24.10.2012 de NP Iliescu Marilda.	A1, A1.1, A1.2, A1.3, A1.4, A1.5, A1.6, A1.7, A1.8, A1.9, A1.10, A1.11, A1.12, A1.13, A1.14, A1.15, A1.16, A1.17, A1.18, A1.19, A1.20, A1.21, A1.22, A1.23, A1.24, A1.25, A1.26, A1.27, A1.28, A1.29, A1.30
<b>2833 / 20/02/2014</b>		
Act Notarial nr. 119, din 19/02/2014 emis de LICI MARILDA;		
B7	Se notează actul adițional autentificat cu nr. 119/19.02.2014 de NP Marilda Lici.	A1, A1.1, A1.2, A1.3, A1.4, A1.5, A1.6, A1.7, A1.8, A1.9, A1.10, A1.11, A1.12, A1.13, A1.14, A1.15, A1.16, A1.17, A1.18, A1.19, A1.20, A1.21, A1.22, A1.23, A1.24, A1.25, A1.26, A1.27, A1.28, A1.29, A1.30

### C. Partea III. SARCINI

Inscrieri privind dezmembrămintele dreptului de proprietate, drepturi reale de garanție și sarcini	Referințe
<b>9488 / 26/10/2011</b>	
Act Notarial nr. 902, din 29/09/2011 emis de BNP ILIESCU DAN (Preț - 993240 Euro);	
C1	Intabulare, drept de IPOTECA, Valoare:906440 EURreprezentând privilegiu imobiliar
1) <b>S.C. OMV PETROM S.A.</b> , CIF:1590082	

**Teren**

Nr cadastral	Suprafaţa (mp)*	Observaţii / Referinţe
CAD: 2	192.204	

\* Suprafaţa este determinată în planul de proiecţie Stereo 70.

DETALII LINIARE IMOBIL

**Geometria pentru acest imobil nu a fost găsită.**

**Date referitoare la teren**

Crt	Categorie folosinţă	Suprafaţa (mp)	Tarla	Parcelă	Nr. topo	Observaţii / Referinţe
1	curţi construcţii	DA	192.204	-	-	-

**Date referitoare la construcţii**

Crt	Număr	Destinaţie construcţie	Supraf. (mp)	Situaţie juridică	Observaţii / Referinţe
A1.1	CAD: 2-C1	administrative si social culturale construcţii	2.375	Cu acte	castel corp A
A1.2	CAD: 2-C2	administrative si social culturale construcţii	1.029	Cu acte	castel corp B
A1.3	CAD: 2-C3	administrative si social culturale construcţii	1.186	Cu acte	castel corp C
A1.4	CAD: 2-C4	administrative si social culturale construcţii	724	Cu acte	castel corp D
A1.5	CAD: 2-C5	construcţii administrative si social culturale	1.954	Cu acte	bază de tratament
A1.6	CAD: 2-C6	construcţii administrative si social culturale	253	Cu acte	clădire administrativă
A1.7	CAD: 2-C7	construcţii anexa	142	Cu acte	spălătorie-uscătorie centrală termică
A1.8	CAD: 2-C8	construcţii anexa	187	Cu acte	rezervor
A1.9	CAD: 2-C9	construcţii anexa	30	Cu acte	seră de flori
A1.10	CAD: 2-C10	construcţii anexa	204	Cu acte	magazie furaje
A1.11	CAD: 2-C11	construcţii anexa	54	Cu acte	magazie furaje
A1.12	CAD: 2-C12	construcţii anexa	356	Cu acte	garaje
A1.13	CAD: 2-C13	construcţii anexa	121	Cu acte	terasă
A1.14	CAD: 2-C14	construcţii anexa	48	Cu acte	terasă
A1.15	CAD: 2-C15	construcţii anexa	22	Cu acte	terasă
A1.16	CAD: 2-C16	construcţii de locuinţe	66	Cu acte	cabană din lemn
A1.17	CAD: 2-C17	construcţii de locuinţe	56	Cu acte	cabană din lemn
A1.18	CAD: 2-C18	construcţii administrative si social culturale	913	Cu acte	teren de sport
A1.19	CAD: 2-C19	construcţii anexa	723	Cu acte	bazin ştrand
A1.20	CAD: 2-C20	construcţii anexa	23	Cu acte	wc
A1.21	CAD: 2-C21	construcţii anexa	53	Cu acte	wc
A1.22	CAD: 2-C22	construcţii de locuinţe	88	Cu acte	11 căsuţe din lemn
A1.23	CAD: 2-C23	construcţii de locuinţe	84	Cu acte	4 căsuţe din lemn
A1.24	CAD: 2-C24	construcţii anexa	796	Cu acte	teren de sport
A1.25	CAD: 2-C25	construcţii anexa	552	Cu acte	bazin de înot



Crt	Număr	Destinație construcție	Supraf. (mp)	Situație juridică	Observații / Referințe
A1.26	CAD: 2-C26	construcții administrative și social culturale	455	Cu acte	discotecă
A1.27	CAD: 2-C27	construcții anexa	33	Cu acte	vestiar
A1.28	CAD: 2-C28	construcții anexa	23	Cu acte	vestiar din lemn
A1.29	CAD: 2-C29	construcții anexa	35	Cu acte	terasă
A1.30	CAD: 2-C30	construcții anexa	21	Cu acte	poartă

Certific că prezentul extras corespunde cu pozițiile în vigoare din cartea funciară originală, păstrată de acest birou.

Prezentul extras de carte funciară este valabil la autentificarea de către notarul public a actelor juridice prin care se sting drepturile reale precum și pentru dezbaterea succesiunilor, iar informațiile prezentate sunt susceptibile de orice modificare, în condițiile legii.

S-a achitat tariful de 20 RON, -Chitanța internă nr.31337/11-05-2017 în suma de 20, pentru serviciul de publicitate imobiliară cu codul nr. 272.

Data soluționării,  
11-05-2017  
Asistent Registrator,  
CALIN-MIRCEA BENTE

Referent,

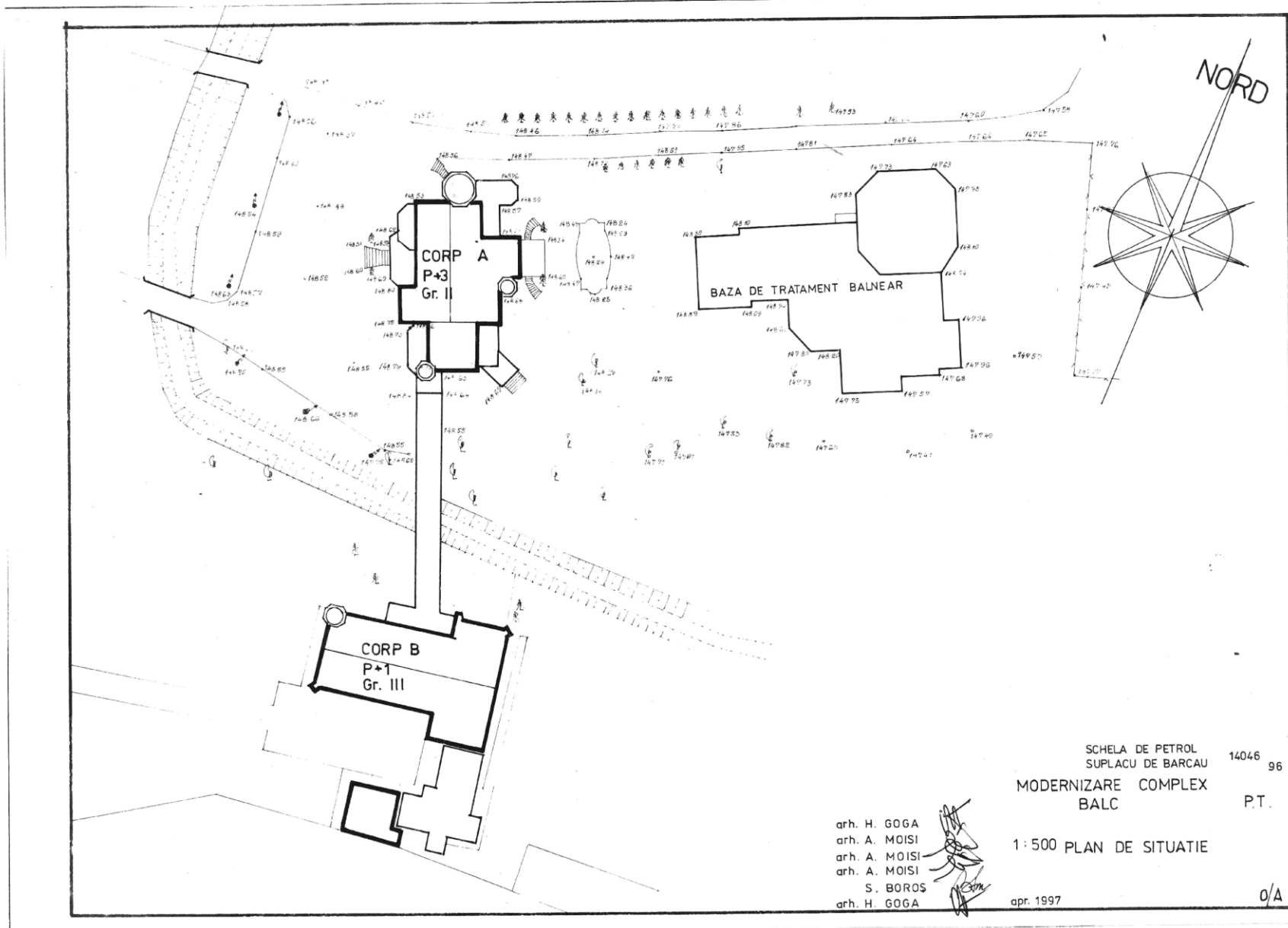
Data eliberării,

(parafa și semnătură)



## 5.2 Annex nr.2 – Location plan and real estate delimitation





### 5.3 Annex nr.3 – Water test report

H = 876m

INSTITUTUL DE MEDICINA FIZICĂ BALNEOCLIMATOLOGIE  
ȘI RECUPERARE MEDICALĂ  
BUCUREȘTI

## BULETIN DE ANALIZĂ

Localitatea SUPLACU DE BARGAU

Județul BIHOR

Izvorul sonda 4794 BALO

Data recoltării 7.XI.1990

Temperatura apei 45°0

Temperatura aerului 1

Debitul 5,5 l/s

Densitatea la 15°C 1,060 g/cm³

Punct crioscopic

Presiunea osmotică

pH

rH

Rezistivitate electrică 70,9219 cm<sup>2</sup>

Conductivitate electrică 0,0141 cm<sup>-1</sup>

Radioactivitate

Fizician,

### COMPOZIȚIA CHIMICĂ A APEI

Conținutul la 1 kg apă			1	2	3	4	5
			mg.	m. moll.	m. echiv.	mg. %	m. echiv. %
A	Clor	Cl <sup>-</sup>	2481,9	70,005	70,005	51,015	88,055
	Brom	Br <sup>-</sup>	12,1	0,151	0,151	0,248	0,189
	Iod	I <sup>-</sup>	6,3	0,049	0,049	0,129	0,061
N	Nitric	NO <sub>3</sub> <sup>-</sup>	16,3	0,270	0,270	0,345	0,339
	Nitros	NO <sub>2</sub> <sup>-</sup>	10,5	0,228	0,228	0,215	0,236
O	Sulfuric	SO <sub>4</sub> <sup>-</sup>	5,5	0,057	0,114	0,113	0,143
N	Bicarbonic	HCO <sub>3</sub> <sup>-</sup>	435,1	7,130	7,130	3,943	8,968
	Carbonic	CO <sub>3</sub> <sup>-</sup>	46,3	0,777	1,554	0,961	1,954
I	Fosforic	PO <sub>4</sub> <sup>-</sup>					
	Arsenic	AsO <sub>4</sub>	abs.				
			3015		79,501		100,00
C	Sodiu	Na <sup>+</sup>	1376,8	59,386	59,386	28,300	75,327
	Potasiu	K <sup>+</sup>	6,5	0,166	0,166	0,133	0,208
	Litiu	Li <sup>+</sup>	-				
A	Amoniu	NH <sub>4</sub> <sup>+</sup>	21,5	1,180	1,180	0,437	1,484
	Calciu	Ca <sup>++</sup>	274,5	6,843	13,697	5,642	17,228
T	Magneziu	Mg <sup>++</sup>	53,3	2,192	4,385	1,095	5,515
I	Fier	Fe <sup>++</sup>	2,1	0,037	0,075	0,043	0,094
O	Mangan	Mn <sup>++</sup>	0,6	0,010	0,020	0,012	0,025
N	Cobalt	Co <sup>++</sup>					
	Nichel	Ni <sup>++</sup>					
I	Cupru	Cu <sup>++</sup>	63				
	Zinc	Zn <sup>++</sup>	116				
	Vanadiu	V <sup>++</sup>					
	Molibden	Mo <sup>++</sup>					
	Crom	Cr <sup>++</sup>					
	Aluminiu	Al <sup>+++</sup>	0,3	0,029	0,088	0,016	0,110
					159,002		100,00
	Acid metasilicic	H <sub>2</sub> SiO <sub>3</sub>	21,3	0,272		0,437	
	Acid metatitanic	H <sub>2</sub> TiO <sub>3</sub>					
	Acid metaboric	HBO <sub>2</sub>	72,5	1,619		1,492	
	Amidogen	NH <sub>2</sub>	3,8	0,237		0,078	
	Subst. organice	O <sub>2</sub>	16,4	0,512		0,337	
			4305,0			100,00	
	Bioxid de carbon	CO <sub>2</sub>	86,8	1,972			
	Hidrogen sulfurat	HS <sub>2</sub>	nedoz.				
Mineralizare			4951,8	153,6			



- Caracterizarea apei: Apa de suprafață tip cloruric, îndurată, colorată, sodică hipotonă, hipotermală, cu concentrații ridicate a compuşilor organici și săruri minerale.

Chimist analist

Dr. G. I. Ionescu G.M.

- Indicații terapeutice: În concluzie, înlocuirea apei potabile bacteriologică

cu apă minerală simplă sau apă de izvoare, cu evitarea apei dure, poate fi

utilizată în scopuri terapeutice în următoarele cazuri:

- reumatism degenerativ
- hipertensiune arterială
- scolioză muscular-vertebrală în stadiul timpuriu
- sîcșoșii și nevralgiile reumatice
- circulația arterială

SCURTĂ ABORDARE DE UTILIZARE A APEI MINERALE

Dr. G. Ionescu

Medic specialist

Medic specialist de specialitate

Principiul de bază al terapiei este utilizarea apei minerale în scopuri terapeutice și înlocuirea apei potabile dure.

- Observații

În concluzie, înlocuirea apei potabile cu apă minerală simplă sau apă de izvoare, cu evitarea apei dure, poate fi utilizată în scopuri terapeutice în următoarele cazuri:

/AV

Operator pe teren

G. Ionescu

/AV

## 5.4 Annex nr.4 – selling offers for the real estate as castle

In Romania

<http://www.wall-street.ro/articol/Real-Estate/199585/topul-celor-mai-scumpe-castele-si-conace-scoase-la-vanzare-in-romania.html?full&qclid=CKXu0eb8xtMCFYIW0woddH8NeA>



Patrick Vrabie

12 Iunie 2016, Imobiliare si constructii

Prezentare

75



# Sa traiesti ca un boier din vremurile de altadata: topul celor mai scumpe castele si conace scoase la vanzare in Romania



In Romania sunt scoase la vanzare adevarate bijuterii arhitecturale, care dateaza de sute de ani si se bucura de o adevarata incarcatura istorica, si tocmai pentru acest lucru cei interesati ajung sa plateasca milioane bune de euro doar pentru o astfel de locatie. Care sunt cele mai scumpe castele si conace, scoase la vanzare in Romania, afli in prezentarea de mai jos!



Vila in terase Sutu, stilul Maur, la vanzare,  
la vanzare pentru un pret de pornire de 1,1  
mil. euro



**Vila Sutu din Constanta**, una din cele mai frumoase cladiri istorice de la malul marii, a fost scoasa la vanzare la un pret de pornire de 1,1 mil. euro, fiind listata **in portofoliul Artmark Historical Estate**, divizia imobiliara a casei de licitatii Artmark.

Cladirea istorica ridicata in 1898 are o suprafata construita de aproape 760 mp. Proprietatea este una dintre cele mai frumoase cladiri istorice din Constanta si este opera arhitectului Grigore Cerchez, cel care a realizat si Muzeul Antipa, Banca Nationala din Braila si o aripa a Palatului Cotroceni.

Castelul Wesselenyi din Jibou, cel mai mare ansamblu baroc din Transilvania, la vanzare cu 1,5 mil. euro



**Castelul Wesselenyi din Jibou**, cel mai mare ansamblu baroc din Transilvania a fost listat la vanzare de Artmark Historical Estate pentru un pret de pornire de 1,5 mil. euro.

Proprietatea cu peste peste 3.400 mp construiti este in prezent ofertata statului roman in cadrul procedurii de exercitare a dreptului de preemtiune, potrivit datelor **Artmark Historical Estate**. Palatul baroc are constructii de secol XVIII si inceput de secol XIX care sunt integrate intr-un fost parc dendrologic, amenajat ca gradina botanica in anii '70.

Palatul si o parte din constructiile anexe au fost retrocedate mostenitorilor, iar acum sunt la vanzare.



## Conacul de piatra de la Heresti, la vanzare pentru peste 1,8 mil. euro



Construit in secolul al XVII-lea, in jurul anului 1644, conacul de piatra de la Heresti este legat de familii celebre in istoria Romaniei si nu doar ca povestile sale se pastreaza vii, ci si cladirea in sine, care a reusit sa fie conservata impecabil pana in zilele noastre.

Situat la nici 40 km de Bucuresti, pe soseaua Bucuresti-Otenita, in comuna Heresti – in vecinatatea localitatii Comana, care a devenit in ultimul timp un important obiectiv turistic, palatul de piatra de la Heresti dateaza inca din primele decenii ale secolului al XVII-lea, din timpul domniei lui Matei Basarab.

Conacul de piatra are o suprafata construita de 680 mp, avand 7 camere mari la etaj si tot atatea dar mai mici la parter. La randul sau, casa contruita de familia Stolojan are o suprafata construita de 494 mp, iar cea de-a treia cladire din curte, cea a administratiei, are o suprafata construita de 166 mp.

Gradina se intinde pe 5,000 mp, iar intregul domeniu dispune de 3,8 hectare de teren. Toate cele trei cladiri beneficiaza de instalatie electrica, domeniul avand de asemenea fantana proprie si rezervor de apa.

Conacul de piatra de la Heresti a fost construit din piatra slefuita adusa cu barca din Bulgaria.

Domeniul Heresti **este de vanzare, in portofoliul Regatta Real Estate**, pentru suma de 1,8 milioane de euro.

## Conacul Bratianu de la Florica la vanzare pentru peste 2 mil. euro



**Conacul familiei Bratianu din judetul Arges, orasul Stefanesti, este locuinta** celei mai importante familii de oameni politici din Romania, Ion si Ionel Bratianu avand un rol important in realizarea Romaniei moderne. Conacul poarta numele Florica, fiind botezat dupa prima fica a lui Ion C. Bratianu.

Domeniul este la vanzare prin Artmark Historical Estate la un pret de pornire de 2 mil. euro si include un parc, conacul, o ferma, capela, crama, gara si un observator economic. Conacul a fost construit de Ion si Ionel Bratianu. Prima casa a fost construita de Ion C. Bratianu in 1858. Dintr-o casa cu 4 camere, Ion Bratianu a construit un conac, iar apoi casa a mai fost modificata si de Ionel Bratianu.

Suprafata utila a proprietatii este de 1.400 mp.

Sursa foto: Cristina Budusan via [artmarkhistoricaestate.ro](http://artmarkhistoricaestate.ro)

## Palatul Crissoveloni ♦ Cantacuzino, la vanzare la un pret de 3 mil. euro



**Palatul Crissoveloni-Cantacuzino**, aflat in apropiere de Calea Victoriei este listat la vanzare la un pret de pornire de 3 mil. euro, potrivit **Artmark Historical Estate**, divizia de real estate a casei de licitatii Artmark.

Cu o suprafata construita de peste 2.000 mp si un teren de peste 2.000 mp, Palatul Crissoveloni-Cantacuzino este inscris pe lista monumentelor istorice din Romania si are nevoie de investitii suplimentare in restaurare si reabilitatea.

Imobilul, construit la finalul secolului XIX la comanda familiei de bancheri Crissoveloni, a fost vandut familiei Catacuzino la inceputul secolului XX. Palatul este construit in stil eclectic de influenta franceza.





#### Castelul Somssich

sat Ormând, comuna Zalakomár, județ Zala  
sud-vestul Lacului Balaton, Ungaria

**Preț de pornire: 1.000.000 €**

**Estimare: 1.500.000 € - 2.000.000 €**

Suprafață teren: 9,85 ha

Suprafață construită: 2.083 m<sup>2</sup>

Structură: DS+P+1E+M

Camere: 26

Tip de proprietate: Cabană de vânătoare, Castel de vânătoare, Complex multifuncțional, Hotel



#### Conacul Alexandrescu din Guranda, stil neoromânesc

sat Guranda, comuna Durnești, județ Botoșani  
35 km față de Botoșani, 90 km față de Iași

**Preț de pornire: 300.000 €**

**Estimare: 500.000 € - 750.000 €**

Suprafață teren: 16,48 ha

Suprafață construită: 1.334 m<sup>2</sup>

Structură: S+P+1E+M

Camere: 23

Tip de proprietate: Castel de vânătoare, Centru medical, Centru social, Complex multifuncțional, Complex turistic, Pensiune, Reședință bifamilială



#### Observatorul Astronomic și Crama domeniului Brătianu de la Florica

str. Aleea Stațiunii, oraș Ștefănești, județ Argeș  
8 km față de Pitești, 115 km față de București

**Preț de pornire: 300.000 €**

**Estimare: 400.000 € - 500.000 €**

Suprafață teren: 4,495 m<sup>2</sup>

Suprafață construită: 1.479 m<sup>2</sup>

Structură: P+3E, S+P, P+Tunele de Cramă

Tip de proprietate: Centru de evenimente, Complex turistic, Domeniu viticol, Han, Restaurant



#### "Palatul de Piatră" Udriște Năsturel, singurul monument de arhitectură civilă românească, din sec. XVII, ridicat în întregime din piatră.

sat Herăști, comuna Herăști, județ Giurgiu  
30 km față de București, 15 km față de Dunăre

**Preț de pornire: 1.100.000 €**

**Estimare: 1.500.000 € - 1.800.000 €**

Suprafață teren: 3,79 ha

Suprafață construită: 680 m<sup>2</sup>

Structură: S+P+1E

Camere: 7

Tip de proprietate: Casă memorială, Castel de vânătoare, Centru de evenimente, Centru medical, Centru social, Complex multifuncțional, Complex turistic, Han, Muzeu privat



#### Conacul baronului Urbán de Monyoró

sat Șimand, comuna Șimand, județ Arad  
28 km față de Arad

**Preț de pornire: 750.000 €**

**Estimare: 800.000 € - 1.000.000 €**

Suprafață teren: 1,18 ha

Suprafață construită: 950 m<sup>2</sup>

Structură: DS+P

Camere: 16

Tip de proprietate: Casă de vacanță, Pensiune, Reședință bifamilială



#### Castelul generalului austriac Gyulay Ferencz

sat Mintia, comuna Vețel, județ Hunedoara  
5 km față de Deva, 140 km față de Timișoara

**Preț de pornire: 800.000 €**

**Estimare: 1.000.000 € - 1.250.000 €**

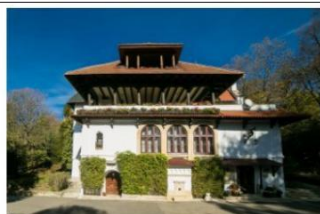
Suprafață teren: 6,00 ha

Suprafață construită: 1.800 m<sup>2</sup>

Structură: DS+P

Camere: 20

Tip de proprietate: Castel de vânătoare, Centru de evenimente, Centru medical, Centru social, Complex turistic, Reședință bifamilială



#### Conacul Brătianu de la Florica

str. Aleea Stațiunii nr. 37, oraș Ștefănești, județ Argeș

8 km față de Pitești, 115 km față de București

**Preț de pornire: 2.000.000 €**

**Estimare: 2.500.000 € - 3.000.000 €**

Suprafață teren: 3,00 ha

Suprafață construită: 2.324 m<sup>2</sup>

Structură: D+P+2E+M

Camere: 40

Tip de proprietate: Casă de vacanță, Casă memorială, Centru de evenimente, Complex turistic, Hotel, Muzeu privat, Reședință multifamilială



#### Palatul Crissoveloni - Cantacuzino

str. G-ral Constantin Budișteanu nr. 15, sector 1, București

**Preț de pornire: 3.000.000 €**

**Estimare: 3.000.000 € - 3.500.000 €**

Suprafață teren: 2,145 m<sup>2</sup>

Suprafață construită: 2.220 m<sup>2</sup>

Structură: S+P+1E+M, S+P+1E, P+2E, P+1E

Camere: 75

Tip de proprietate: Ambasadă/Consulat, Birouri, Centru de evenimente, Centru social, Clinică medicală, Hotel, Muzeu privat, Școală privată, Spital privat



#### Domeniul Veresszék și casa Dr. Fogolyán Kristóf, arh. Kós Károly

zona Veresszék, sat Iacobeni, comuna Plăieșii de Jos, județ Harghita

80 km față de Brașov

**Preț la cerere**

Suprafață teren: 190,83 ha

Suprafață construită: 425 m<sup>2</sup>

Structură: P+1E

Tip de proprietate: Casă de vacanță, Castel de vânătoare, Complex turistic



**Castelului Wessélenyi din Jibou, cel mai mare ansamblu baroc din Transilvania**  
str. Wessélenyi Miklós nr. 16A, oraș Jibou, județ Sălaj  
87 km față de Cluj-Napoca  
**Preț de pornire: 1.500.000 €**  
**Estimare: 1.500.000 € - 1.700.000 €**

Suprafață teren: 1,31 ha  
Suprafață construită: 3.443 m<sup>2</sup>  
Structură: P+1E, D+P; P  
Camere: 50  
Tip de proprietate: Castel de vânătoare, Centru de evenimente, Centru medical, Centru social, Complex multifuncțional, Complex turistic



**Castelul nobiliar Salbek, stil neoclasic**  
sat Petriș nr. 83, comuna Petriș, județ Arad  
19 km față de Castelul Regal de la Săvârșin, 106 km față de Arad


Suprafață teren: 16,73 ha  
Suprafață construită: 983 m<sup>2</sup>  
Structură: P+1E  
Camere: 24  
Tip de proprietate: Castel de vânătoare, Centru medical, Centru social, Complex turistic, Hotel, Pensiune, Reședință multifamilială



**Castelul Cantacuzino - Ghica Deleni, mărturia uneia dintre cele mai vechi curți boierești ale Moldovei**  
sat Deleni, comuna Deleni, județ Iași  
44 km față de Botoșani, 79 km față de Iași  
**Preț de pornire: 1.100.000 €**  
**Estimare: 1.500.000 € - 1.900.000 €**


Suprafață teren: 4,23 ha  
Suprafață construită: 2.230 m<sup>2</sup>  
Structură: D+P+1E  
Camere: 36  
Tip de proprietate: Castel de vânătoare, Centru de evenimente, Centru medical, Centru social, Complex multifuncțional, Complex turistic, Reședință multifamilială, Spital privat

<https://www.prestigeproperty.co.uk/castles-for-sale-138/p-Castle/mn-400000/mx-600000/s-d/>



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EUROPE > CZECH REPUBLIC > CENTRAL BOHEMIAN REGION > PRAGUE > PRAGUE

REF: 132061

## Superb 16th Century Chateau Health Hotel near Prague, Czech Republic

4,500,000 EUR 3,780,000 GBP 4,905,000 USD

PRICE REDUCED - Czech Republic, 70 km from Prague by motorway, overlooking a lake.

A rare fully renovated chateau dating back to the 16th century, constructed on a lake.

Operated as luxury (4 star) wellness hotel until recently, it provides 20 bedrooms with ensuite bathrooms, 2 restaurants, professional kitchens, bar and spa. Outbuildings with beauty farm, and a magnificent baroque chapel.

Courtyard of 6000 sqm with excellent privacy + additional land of 5300 sqm.

Excellent access from Prague by motorway and airport nearby.

Totally reconstructed and renovated in 2000, excellent condition (rare in Czech Rep). Fees included.

Fully furnished and equipped.

This property is featured on our Castles For Sale page.

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REF: 165512

4,500,000 EUR 3,780,000 GBP 4,905,000 USD

4,500,000 EUR 3,780,000 GBP 4,905,000 USD

Castle that used to belong to the noble family of Tarnowski with medieval origin and was built in the 19th Century.

Century.

The estate is on a little hill surrounded with a park of around 10 hectare with old oak trees (some over 300 years old).

Other buildings include one especially for guest with many rooms, including a wooden traditional hall for wedding parties and special outdoor occasions.

The castle is on the outskirts of Ostrowiec which is a medium sized town. In a quiet area, Ostrowiec is approximately 180km from Warsaw (capital of Poland) and Kielce the second biggest city in Poland both with airports. Many sightseeing options, colourful history, good food and friendly people. Young generation speaks English very well.

Moreover the buildings have many special features such as led linings, ground pump heating etc.

It would be an ideal investment for those who would want a luxury hotel or turn it into a casino or for individuals who just want to escape from the world.

Features include:

- Sleeps up to 68 people
  - Apartments
    - Internet in the rooms & complex
    - Monitored parking
    - Park
  - Approximately 2 hectares fenced in & monitored (16 cameras)
  - Restaurant: Located in the historic cellar
  - Traditional Polish & contemporary cuisine
  - Approx. 60 covers
  - Ballroom: for weddings, elegant parties, conferences etc. (for about 180)
  - Multimedial equipment available
  - Hunting lodge in the park, wooden cottage style
  - Private & bar/terrace area
  - Outdoor cinema
- The complex can accommodate up to 700 people, a different arrangement is possible

- Corporate/club events can accommodate up to 200 people; + adjacent pergola up to 500 people for outdoor events

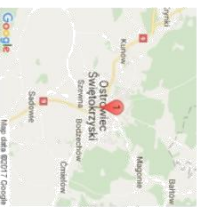
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## Location

- Bedrooms: 30
- Plot Size (m2): 100,000
- Work Required: None
- Gite / Additional Accommodation



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EUROPE > SLOVAKIA > ŽILINA > MARTIN > TREBOSKOVA  
REF: T78299

## Castle and Estate for Sale in Slovakia

5,970,000 EUR 5,014,800 GBP 6,507,300 USD

**PRICE REDUCED** - This is a brief presentation of the real estate in the village of Treboskovo in northwestern Slovakia, to inform potential buyers. More detailed information can be provided to serious candidates.

The property was regained in the process of restitution in 1990s and consists of agriculture land, forest and the castle with adjacent objects. It is located in the popular Slovak region of Turiec in reach of famous tourist spots and natural attractions.

The size and structure of the property has great potential for development of business activities and interesting applications in the field of tourism, business tourism and for recreational and sports purposes or as a private or corporate residence.

The property was involved in planning and development as a golf and tourist resort in the years 2007 and 2008. The detailed study with the investment intention plans was prepared and processed through regional institutions.

Current owners in co-operation with the village representatives elaborated a draft village plan amendment concerning seven hectares of agricultural land to be reclassified to 70 plots intended for individual housing construction. Currently being processed by local village council.

The property is situated in Treboskovo village 8 km south west of Martin at the foot of Mala Fatra. District capital Žilina town is 28 km away, Slovakia capital Bratislava is 230 km and will be connected with Turiec region by motorway in the near future (2018).

**Castle**  
The first written reference about the village of Treboskovo appeared in 1362. The Treboskovo castle is one of the most important and oldest renaissance buildings in the Turiec region. The Castle and surrounded parkland create one historical and logical integ about it. The castle was mostly from between 1638 - 1658. At that time originated today's ground plan in a U-shape with four corner towers. There is also an older core construction that was included into the building during castle modifications later on.

The castle joined defence bastions, water moat, drawbridge and embasures) with residential function in one building. It is a two-storey building with tree wings around the courtyard and with four corner towers.

Reconstruction and improvements of castle in 1738. According to architectural survey and analysis this is very likely the time when an arcade corridor was added into the west wing. Very well preserved and full reconstruction externally is a strong asset.

**Lands**  
The real estate is composed of several buildings, land and forest. Agricultural land of 201 ha (of which 136 ha arable land, 65 ha meadow, 422 ha forest, other land within the boundaries of the village gardens). Land in total is 630 ha.

The main feature is the renaissance castle from the 17th century, which, in addition to a smaller park area in close proximity include a set of farm buildings as well as a small manor house.

**Castle**  
Treboskov castle is a national cultural monument. It is a renaissance manor in U-shape with four corner towers. The last reconstruction was interrupted in 1990. The reconstruction was to ensure, in particular structural engineers and heavy construction work. The reconstruction was completed on the exterior. Interior renovation was never fully completed. Heating and electrical wiring have been installed only partially.

The castle is currently not used. Interior maintenance varies depending on the part of the building. The interior of Eastern and Central tract is reconstructed to a greater extent than the western tract. Part of the roof with an area of 420 m2 underwent renovation in 2013 and has a completely new roofing. Under the front part of the building and part of the west wing is the cellar with the typical stone vaults. Basic dimensions of the castle are 70m x 62m x18m. External built-up area is 1766 m2.

Castle parameters:

1. Renaissance manor in U-shape with four corner towers and 3 wings.
2. Number of floors 4, above ground 3.
3. Cellar situated under North castle wing.
4. Three castle wings covered by saddleback roof.
5. Roof area 2,950 m2.
6. Roof cover wooden shingle.
7. External built area: 1,766 m2.
8. External dimensions: length of central wing is 70 m, length of side wings 62 m, towers height 18 m.
9. Floor interior space total 4,202 m2, by floors:  
basement 240 m2  
ground floor 1,184 m2  
1st floor: 1,242 m2  
2. floor (corner towers) 156 m2  
loft 1,380 m2.

**Other farm buildings**  
Some farm buildings behind the castle and park have been renovated and are used for stabling horses, others used as warehouses. One of the buildings served as distillery in the past. Part of the farmyard adjacent to the farm house, which is currently used for stabling is also a riding area, which also includes two menages, one with grass and one with a sandy surface, used mainly for show jumping.**Land**

Agriculture land is used for growing cereals and other crops. Part of the land is used as pasture for horses and the rest are permanent meadow.

There is forest with an area of 422 ha, which provides very good conditions for hunting. Forest land is part of the Mala Fatra mountain and creates a unique ecosystem with rich fauna and flora.

There are many sports and leisure opportunities in the region - hiking, skiing (there is a newly built ski resort in Vachanska Valley), cycling, cultural activities, health spas, a water park, and much more.

There are many notable old castles and ruins originating from the Middle Ages which are a great attraction for visitors. Some of them are currently museums with permanent historical exhibitions. Typical examples are: Strecno Castle, Babinčovo Castle and castles and manors in Slovenské Pravno, Krasňany, Morskoce and Diviaky.

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EUROPE > ITALY > TUSCANY > SIENA > SAN GIMIGNANO  
REF: 131872

## Castle for sale in San Gimignano, Siena, Italy

5,500,000 EUR 4,620,000 GBP 5,995,000 USD

Magnificent property in countryside surrounded by cypresses and olive groves with extraordinary views over the village of San Gimignano and over landscapes of rare beauty. It is situated on the hill that dominates the valley Val d'Elsa.

Restored with maximum attention to its ancient style and original details this splendid property that measures about 1,400 m2 is composed by 12 independent apartments that enjoy a panorama over the famous towers of San Gimignano.

The apartments that measure from 60 to 80m2, are composed of 1 or 2 bedrooms, bathroom, spacious and well lit living room and kitchen. Some apartments with fireplace.

The castle is in a splendid condition and includes finishes such as hand-made cotto floors and chestnut wood beams.

The property also has a spacious lounge and ancient wine cellar on the ground floor, terrace bar that perfectly caters for outside meals and relaxing swimming-pool.

The castle is surrounded by typical Italian gardens, olive trees and cypresses.

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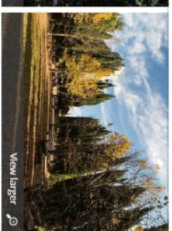
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EUROPE > ITALY > TUSCANY > FLORENCE > GAIOLIN CHIANTI  
REF: 177961

## 7 bedroom castle for sale with land in Gaiole in Chianti, Florence, Italy

5,500,000 EUR 4,620,000 GBP 5,995,000 USD

PRICE REDUCED - This immaculately presented castle dates back over a thousand years, and is a true castle in every sense incorporating history, prestige and grandeur.

The property dates back to 931 and has been restored with original features throughout. Entered from the one of two main entrance there is an air of grandeur and an overwhelming sense of history. The first of the entrance is a large hall with a vaulted ceiling and a large fireplace. The second entrance leads into the main hallway. The second of the entrances leads off the cobbled street of the charming hilltop village where the castle is situated.

The castle has a habitable living space of 720 sqm, and although the grandeur of the rooms is immediately apparent, the layout and size work perfectly as a private home whilst also offering the possibility to run the property as a boutique hotel.

On the ground and first floor of the castle there are various reception rooms with elegant high ceilings, impressive fireplaces and a wealth of original features. The rooms are of various sizes, some more intimate for use as a study or library, others larger and suitable for entertaining. The large kitchen is equipped with a range of appliances and party spaces and centred around the main dining table. The kitchen also opens onto the panoramic terrace for outdoor dining during summer months.

In total there are five principal bedrooms with en suite bathrooms plus several smaller rooms which could be used as single bedrooms or for storage.

The layout of the castle is centred around the tower with a imposing stone stairway connecting the various levels of this structure to then access the viewing terrace. The castle comes with 3 hectares of grounds, providing open parkland and lawns, a swimming pool and terraces of olive groves leading down the hillside. The grounds are fully enclosed with access via a main gate where parking and garaging is also provided.

In addition to the main castle there is also a charming two storey restored cottage providing one bedroom, one bathroom and open plan living room. The structure alongside the castle that was previously a chapel has been converted into stunning open-plan studio with mezzanine and further potential can be found in the unrestored stone annex where a guest house could be created or games room.

The castle provides absolute tranquility and its elevated position guarantees panoramic views across the valley. Being nestled into the hillside alongside a medieval village also provides a sense of security as well as the ability to benefit from local amenities including the village bar.

For a greater range of services, Gaiole-in-Chianti is just 5 minutes away. Radda-in-Chianti under 10 minutes, Siena in 35 minutes and Florence in 1 hour.

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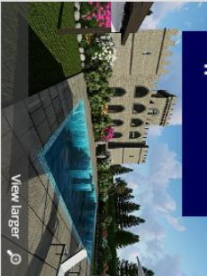
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EUROPE > ITALY > TUSCANY > PISA > PISA

REF: 191280

6 bedroom castle for sale, Pisa, Tuscany

5,000,000 EUR 4,200,000 GBP 5,450,000 USD

Opportunity to purchase the ideal combination of a character Tuscan property, without the drawbacks and costs of maintaining and renovating a historic residence.

Very well situated in the heart of Tuscany, on the top of a hill, boasting an enchanting view, this is a luxury brand new castle in perfect harmony with the history of the area. The new prestige residence thanks to the particular finishing, with castelations and the prevalent use of the local stone for the exterior and the use of the wood for the windows, is the result of a perfect duo between the historical tradition and contemporary building technology.

The castle is set within 6250 sqm of land with a 112 sqm infinity pool with hydro-massage, a huge tiled solarium, nice garden and parking area.

The entrance to the castle is impressive, a wide gate, fountain and double staircase clothed with original local stone. A three storey residence, accessible through a lovely path in the green parkland preceding the property in order to admire the beauty of the Italian garden.

The ground floor consists of a big central, 100 sqm reception area, 2 living areas in the side towers (one with games room and private cinema) a liveable kitchen, bathrooms, laundry and a south exposed loggia.

A winding staircase leads to the first floor inside the West tower, and there are 6 generous bedrooms with en-suite bathroom, good size dress room and box-room.

On the second floor of the central tower which overlooks the entire house, it is possible to find a master bedroom with en-suite bathroom and South-exposed terrace. From the master suite, via the medieval staircase there is access to the look-out of the castle (11 meters high) with a 360° panoramic view.

Distances: 70 km from Florence, 30 km from Pisa, 25 km from Lucca, 60 km from Viareggio and 45 km from Castiglione.

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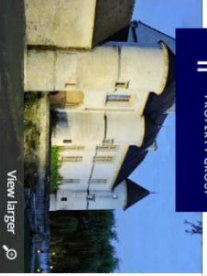
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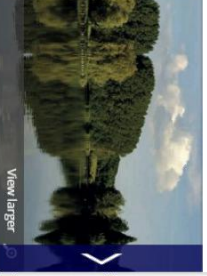
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EUROPE > FRANCE > PACIFIC-DE-FRANCE > SEINE-ET-MARNE ZZ > CHANTILLY

REF: 174893

6 bedroom French chateau for sale, Chantilly, Seine-et-Marne, Paris-Ile-de-France

4,200,000 EUR 3,528,000 GBP 4,578,000 USD

Fairy tale French Chateau dating back to the Fourteenth Century, located less than an hour from Paris and only 35km from Charles de Gaulle airport.

The chateau stands in 55 hectares of lovely gardens, pasture and farmland which includes 800m2 of outbuildings, an organic vegetable garden and 2 lakes covering 7 hectares.

The chateau itself includes 6 bedrooms and 5 bathrooms, a reception room of 100m2 and cellars.

Parking Location for a heliport.

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Pg 68





REF: 168351

4,800,000 EUR 4,032,000 GBP 5,232,000 USD

**PRICE REDUCED** - Originally built in the XIII Century, but now converted into 15 elegant apartments, which have been completely restructured and furnished with class.

The restoration has been done preserving the original characteristic of the medieval castle from the XIII Century and at the same time, equipping all the apartments with all the modern comforts.

Guests will be able to experience Trùl, Orvieto, Perugia, Assisi, Spello, splendid pearls where history can be lived again, immersed in the green of the Umbrian nature and discover the slower pace of the still full of qualities. Also the palate will be satisfied by authentic and genuine cooking of the best chefs in Italy. Great wines DOC, produced by the many wineries located along the Castello's territory.

Situated in one of the most evocative villages around Todri, its ancient construction has been turned into a modern and an elegant resort equipped of every comfort and ready to satisfy the most demanding and refined travellers.

The ancient fortress, which was once home of the great monarch Ezzelino III, overlooks the Tevere river

... Can be sold as a whole or as separate apartments ...

Apartments - from 40 - 84m2:

- 15 luxurious apartments (1 with disabled facilities)
- Sleeping up to 60 people
- En-suite facilities

Fire and elegantly decorated furniture, hard wood flooring, warm colours, famous decorative pictures and fine Italian ceramics contribute to create an enchanting atmosphere. All the rooms are equipped with the most modern technologies, including LCD plasma satellite TVs and high speed WiFi internet connection.

The apartments induce the spirit of a "dive in an ancient age", living in a true Italian historical dwelling. The old fashioned thick walls, the bricks, the external openings.... give an authentic feeling of a return to the past.

feeling of a return

There will soon be a new and elegant Club House (200m<sup>2</sup>). The works are at the stage of completion. This new Club house will include:

- Reception and concierge services
- A wine cellar to supply with DOC fine wines and the possibility to organise wine tasting
- An elegant bar with social and hobby rooms (approx. 20m<sup>2</sup>)
- An organised and functional Business centre (multi-lingual speaking secretary available on request)
- A small shop to offer specially selected food & wine products
- A state of the art SPA equipped with jacuzzi, Turkish bath and massages and beauty treatments rooms

Club House:

Owned by a third party. The current owners/management have agreed a 23 years management of the Club House, 9 years are rent-free.

Agreed third-party services:

Service agreements arranged with many facilities around the area: Restaurants, Theatres, Museums, Car/Bus Hire, Excursions, Golf Clubs, Shopping Outlets, Wineries, Oil Productions, Food Productions (cheese, cured meat), Horse Riding, Cooking Classes and many more.

Food Productions (cheese, cured meat), Horse Riding, Cooking Classes and many more.

## What to do

- Green and a protected national parks

- Events strictly dedicated to local communities

- Much more

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Roma-Fiumicino (151km; 1h 50)  
Firenze-Peretola (206km; 2 h 13)

Ancona (165km; 2h 14')

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