



TENUTA DI CAVA MISERICORDIA
DI DON EUSEBIO NIFOSÌ DI CANALAZZI

PARCO DEI MULINI

Five Stars Eco-Resort

Ragusa – Ibla

SICILY

PARCO DEI MULINI

OWNERSHIP



★★★★★ L

Eremo della Giubiliana

*Owned by **Arch. Salvatore Mancini** and opened in 1996, **EREMO DELLA GIUBILIANA** was the first 5 Stars Hotel in the countryside of Ragusa.*

22 Rooms and Suite and the only Hotel in Italy with a private airport for small planes.

There is a plan to increase the inventory to 34 rooms due to the high demand and increased popularity of the area.

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Eremo della Giubiliana is among the TOP RANKED Hotels in Sicily on Booking.com and Tripadvisor, ahead of some international hotel brands.

Booking.com

Name of Hotel	Reviews	Review Score	Cleanliness	Comfort	Location	Facilities	Staff	Value for Money	Free Wifi	Total Score
HOTEL TIMEO (Belmond Hotels)	166	9.5	9.9	9.6	9.9	9.6	9.8	8.2	9.3	66.3
EREMO DELLA GIUBILIANA	185	9.3	9.7	9.2	9.1	9.2	9.8	8.6	8.5	64.1
VERDURA RESORT (Rocco Forte Hotels)	220	9.2	9.5	9.5	9.4	9.4	9.5	8	8.6	63.8
CAPOFARO MALVASIA RESORT	101	9.2	9.7	9.3	9.5	9	9.3	8	7.9	62.7
DONNAFUGATA GOLF RESORT & SPA	218	8.8	9	9.2	8.6	8.9	9	8	8.8	61.5

PARCO DEI MULINI

OWNERSHIP



PARCO DEI MULINI

THE LOCATION

- Located in Ragusa - Ibla part of the largest Unesco Heritage Site in the world;
- 5 Km from Comiso Int. Airport;
- 90 Km from Catania Int. Airport;
- 1 km from Ragusa-Ibla city center;
- Sicily has double digit growth year by year in terms of visitors;



PARCO DEI MULINI

THE OPPORTUNITY




- Owner wants to sell part of the land to self-finance the restructuring of the other part;
- Direct from the Owner, no intermediation Fees;
- Total cost of the operation € 2Mln. Market value of the estate once completed is estimated at around € 4 Mln. based on current luxury real estate market in Ragusa-Ibla;
- No Design / Architecture fees, Normally € 200,000 in total;
- Very low cost per square meter;
- Completely independent from the other owner, only entrance is shared. Anyhow a first right of refusal will be applied in case one of the two owners wants to sell;
- They can manage on our behalf and they have the expertise and they are successful with Eremo della Giubiliana;
- Opportunity to access to European or Regional funds for the refurbishment;
- Very low costs of labor and refurbishment, around € 600,000 for everything including landscape for 29,291 SQMT;
- Investing in a fast growing destination like Sicily.

PARCO DEI MULINI

THE LAND

- Estate 1, 2, 3 have been sold
- Estate 4, 5, 6, 7, 8, 9, 10, 11 are for sale
- Total land is 97,813 SQMT
- Price per SQMT of the land is €10,00 for irrigating land and € 5,00 for land with trees

LEGEND

-  PROPERTY AREA
-  "PARCO DEI MULINI" ESTATE
-  RIVER INSIDE THE PROPERTY
-  BRIDGE ON THE RIVER
-  MAIN ROAD AND PATH INSIDE THE PROPERTY
-  ANTIQUE RAYLWAYS (1880)
- 1** "CULORVA" WATER MILL
- 2** "TOWER" WATER MILL
- 3** "BUZZARD' NEST" FARMHOUSE
- 4** "MISERICODIA" MAIN WATER MILLS
- 5** HOTEL & RESTAURANT & ECORESORT RECEPTION
- 6** "MACROSTIGMA" FARM HOUSE
- 7** "HYPOGEUS" FARM HOUSE
- 8** "PIRATELLO" FARM HOUSE
- 9** "PLATANUS ORIENTALIS" FARM HOUSE
- 10** "CHIARAMIDI" POND WATER MILL
- 11** "CHIARAMIDI" RIVER WATER MILL



PARCO DEI MULINI

THE LAND



PARCO DEI MULINI

①

THE LAND

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PARCO DEI MULINI

THE LAND



PARCO DEI MULINI

THE LAND



PARCO DEI MULINI

THE ACTIVITIES And ORGANIC AGRICULTURE



PARCO DEI MULINI

PERMISSIONS

CITTA' DI RAGUSA		524 05	
PROGETTO DI: MANUTENZIONE STRAORDINARIA ED ORDINARIA DI UN FABBRICATO RURALE ESISTENTE DA ADIBIRE A TURISMO RURALE			
SITO C.da Cava Misericordia - Ragusa			
TAV. N° 1	CONTENUTO STRALCIO I.G.M., STRALCIO CATASTALE PLANIMETRIA D'INSEME	PROGETTISTA 	DITTA Azienda Agricola "Mulini della Misericordia"
16 NOV. 2006 L'ASSESSORE DELEGATO 			

Elaborato soggetto alle condizioni
indicate nell'atto concessorio.



CITTA' DI RAGUSA			
PROGETTO DI: INVESTIMENTI NON PRODUTTIVI IN AZIENDE AGRICOLE PSR REGIONE SICILIA 2007-2013 MISURA 216 AZIONE C INVESTIMENTO PRIORITARIO AMBIENTALE NELL'AZIENDA AGRICOLA DI C.DA MISERICORDIA - Ragusa			
TAV. N° 1	CONTENUTO STRALCIO I.G.M. AEROFOTOGRAFHIA E CATASTALE	PROGETTISTA Arch. Salvatore Mancini Per. Agr. Salvatore Causapruno	DITTA Parco dei Mulini
16 NOV. 2006 L'ASSESSORE DELEGATO 			

Ispezionatore Provinciale delle Autorità
Via Viglietta
90121
RAGUSA
DELEGATO A NOTA
N. 991 del 0.03.11
IL RESPONSABILE
DELLA PROV. DI RAGUSA

- All permissions are in place and approved by municipality.
- Works can start anytime the buyer decides.

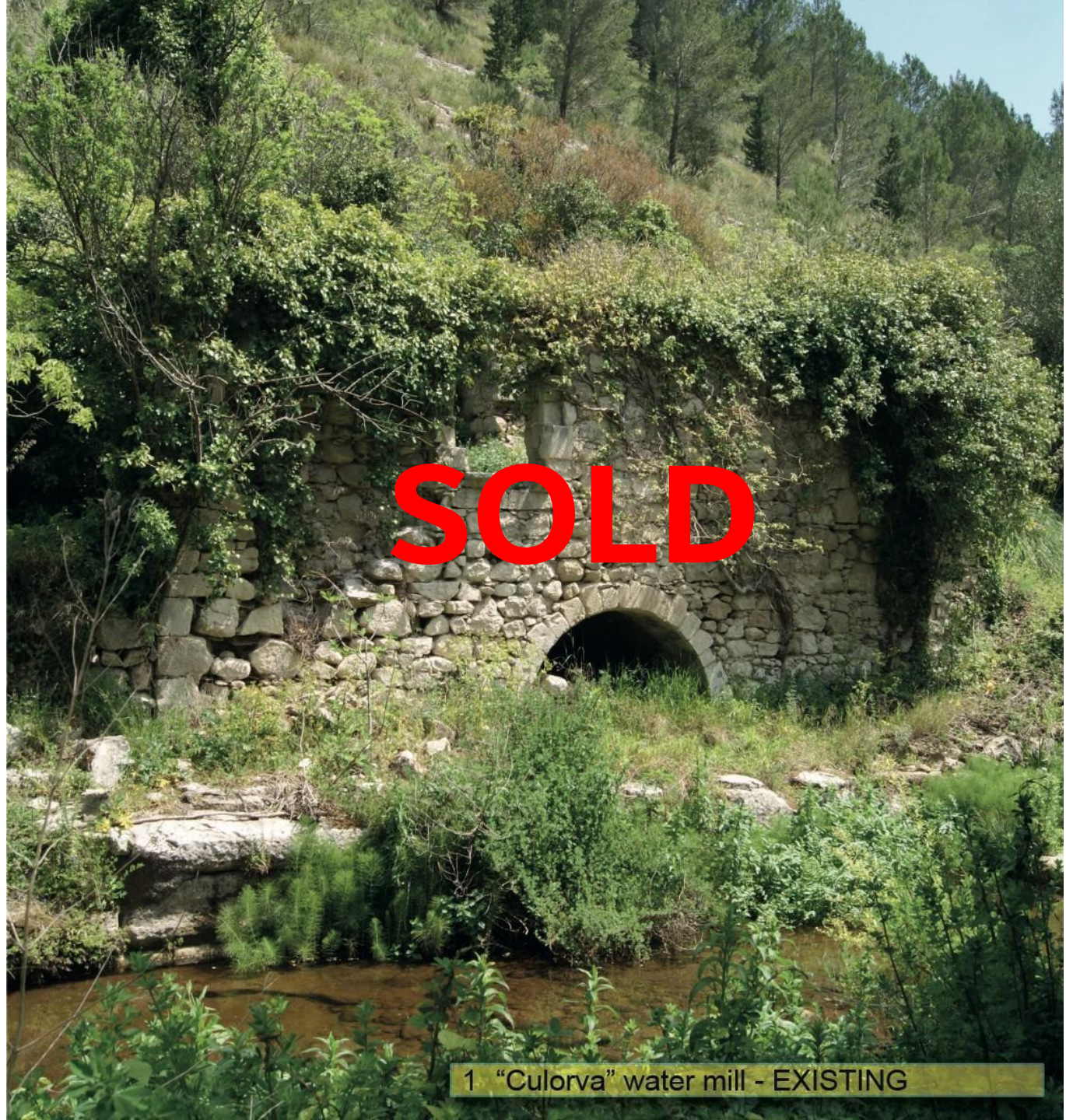
IMPORTANT:

- Municipality do not allow to build anything new, only refurbishments are allowed which is a guarantee that the offer is controlled.

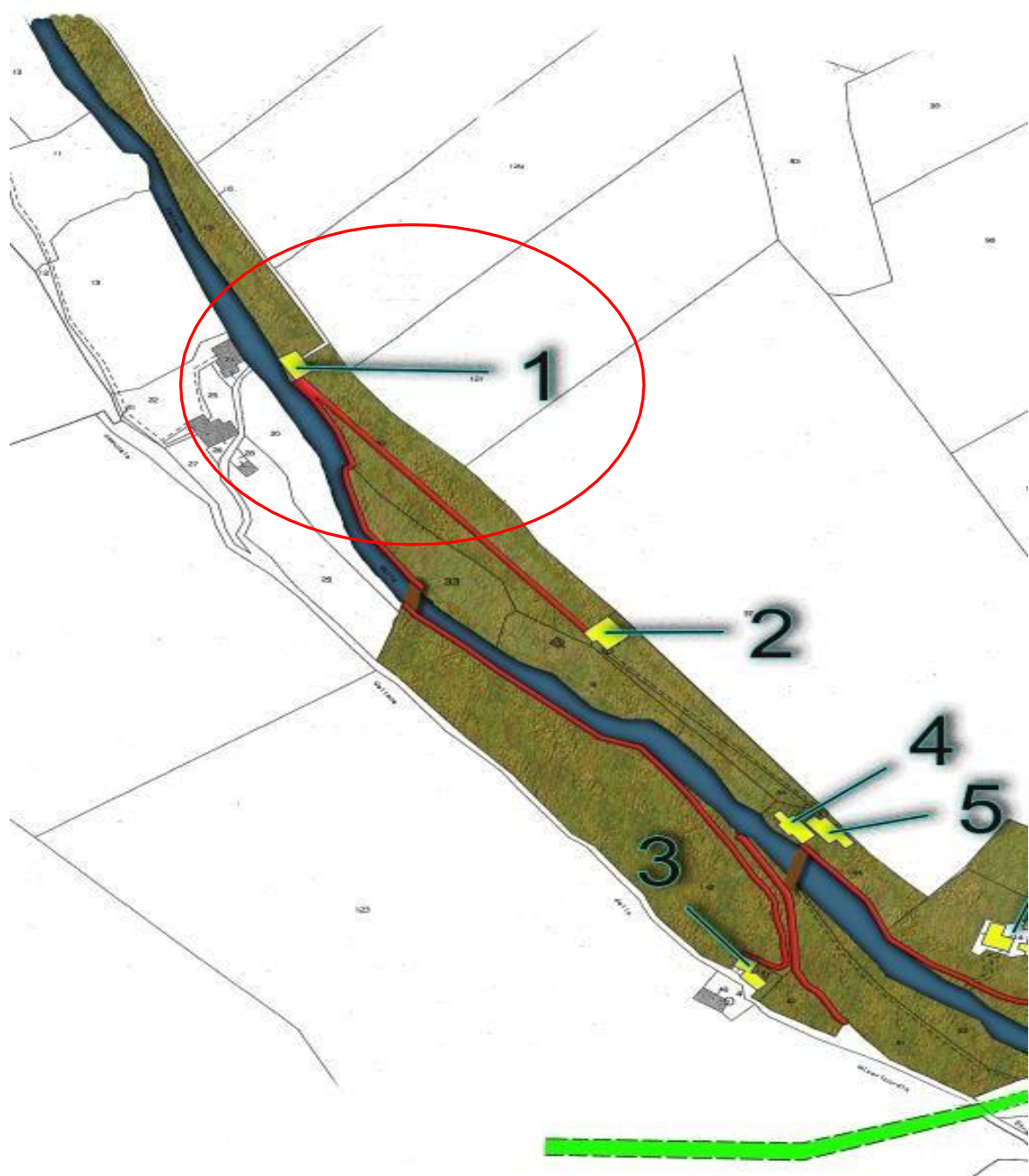
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MULINO 1

Current Status



1 "Culorva" water mill - EXISTING

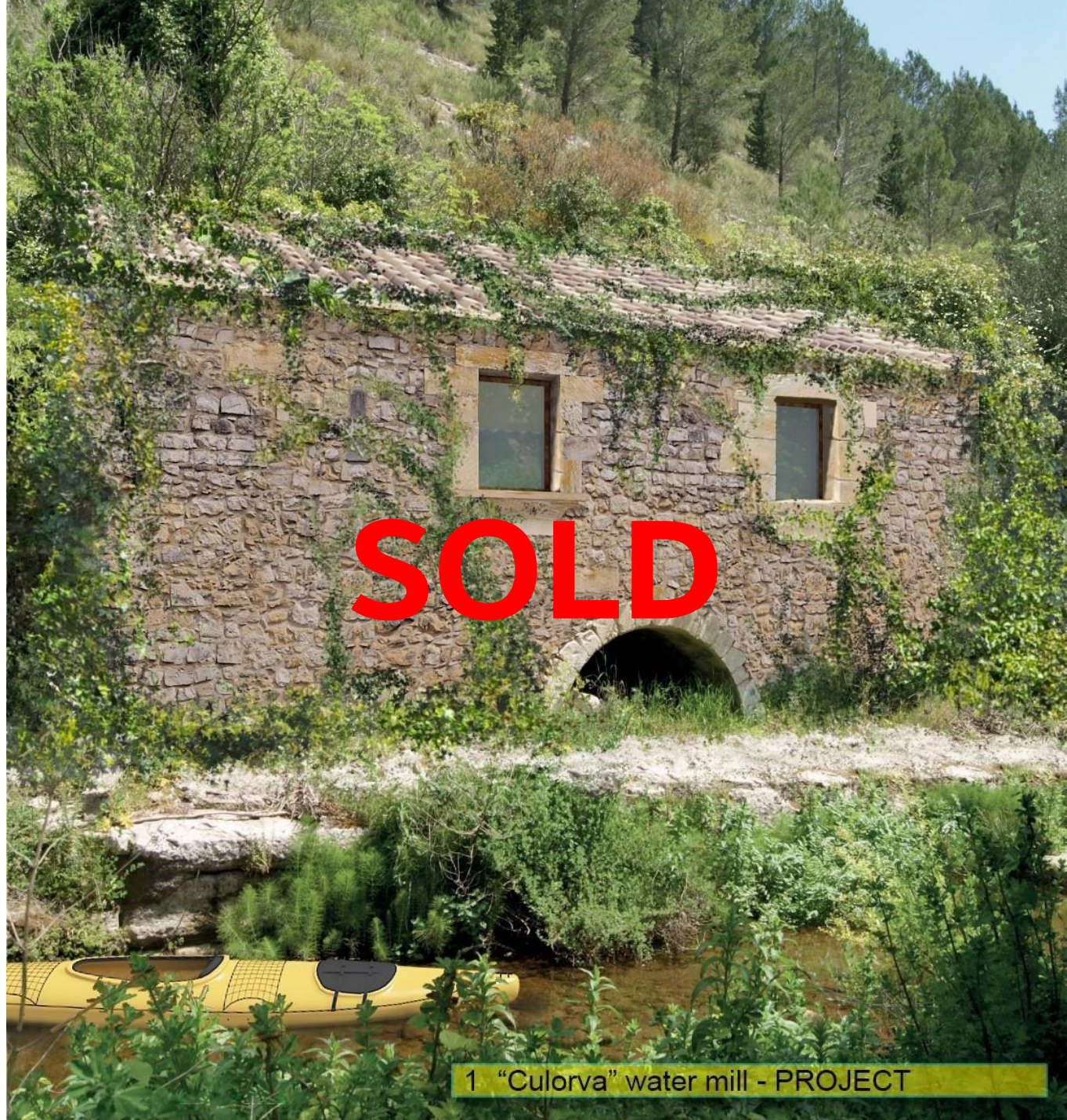


PARCO DEI MULINI

MULINO 1

After

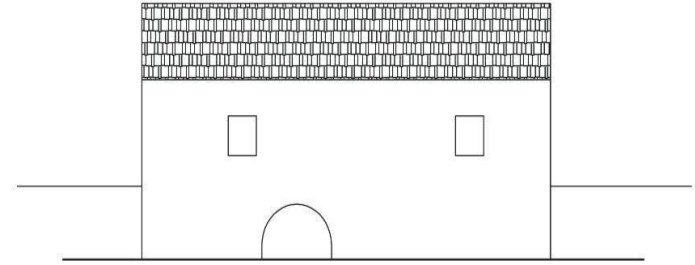
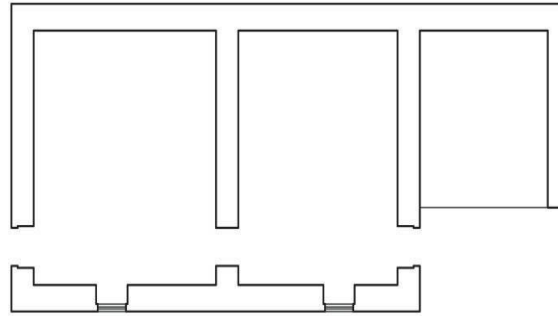
- Mulino 1, “Della Culorva” is a ONE Bedroom Villa
- Total size of 104 SQMT
- All on one floor
- Direct access to the river
- Unit Price Euro 140,000



1 "Culorva" water mill - PROJECT

PARCO DEI MULINI

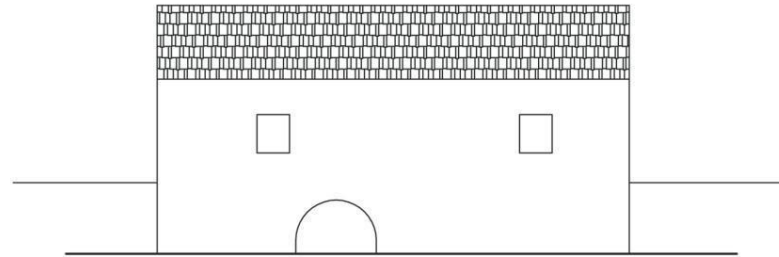
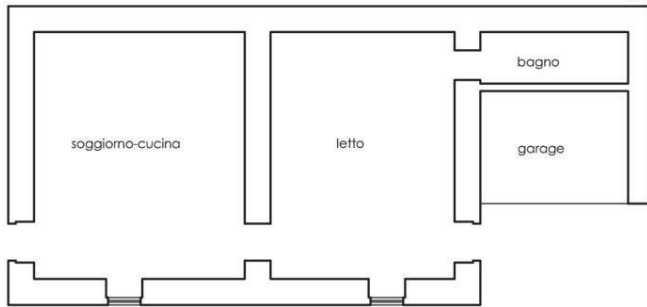
MULINO 1 Floor Plans



PROPERTY 1
STATE OF FACT
GROUND FLOOR PLAN
MQ 104

SOLD

PROSPECT



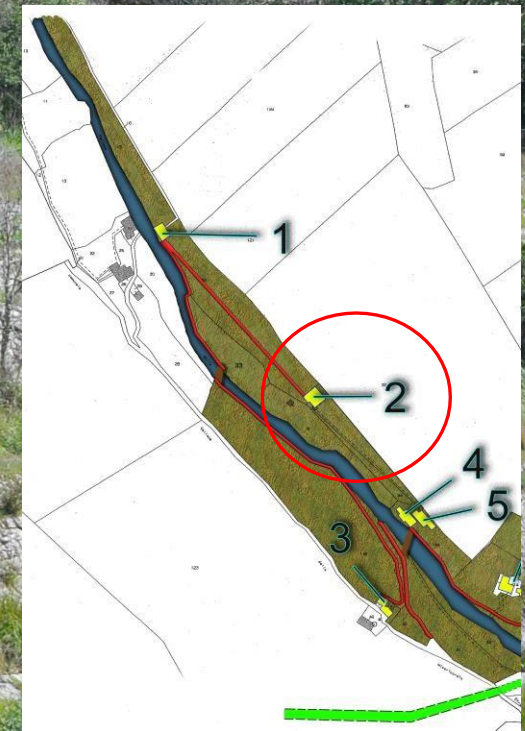
PROPERTY 1
PROJECT
GROUND FLOOR PLAN

PROSPECT

PARCO DEI MULINI

MULINO 2
Current Status

SOLD



2 "Tower" water mill - EXISTING

PARCO DEI MULINI

MULINO 2
After

SOLD

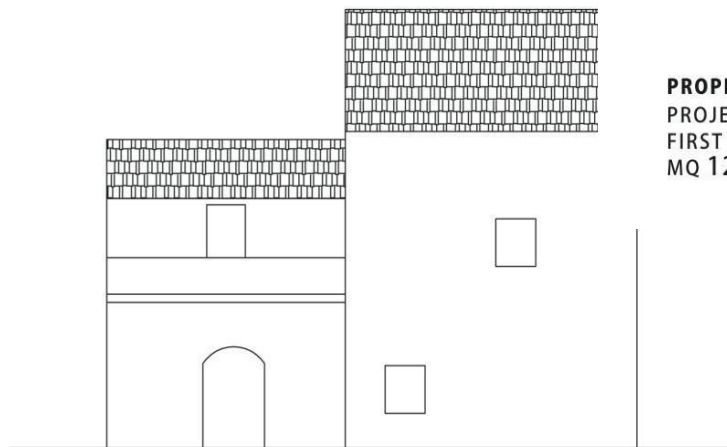
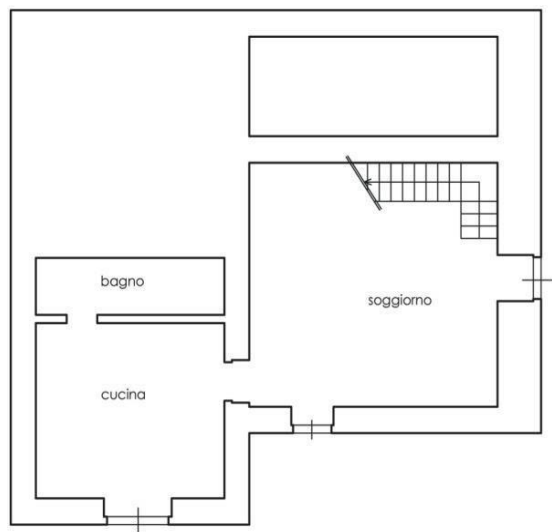
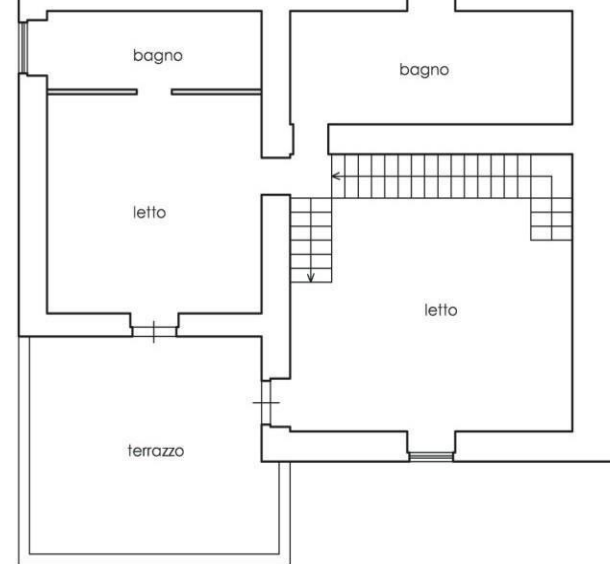
- Mulino 2, "Tower" is a FOUR Bedroom Villa
- Total size of 252 SQMT on 2 Floors
- Unit Price Euro 240,000

2 "Tower" water mill - PROJECT

PARCO DEI MULINI

MULINO 2 Floor Plan

SOLD



PROPERTY 2
PROJECT
FIRST FLOOR PLAN
MQ 128

PROPERTY 2
PROJECT
GROUND FLOOR PLAN
MQ 124

PROSPECT

PARCO DEI MULINI

MULINO 3
Current Status

SOLD



3 "Buzzard Nest" water mill - EXISTING

PARCO DEI MULINI

MULINO 3
After

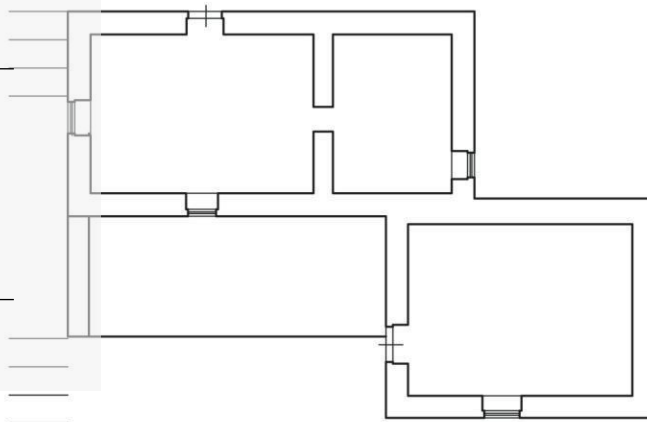
SOLD

- Mulino 3, “Nido della Poiana” is a FOUR Bedroom Villa
- Total size of 143 SQMT on 2 Floors
- Unit Price Euro 160,000

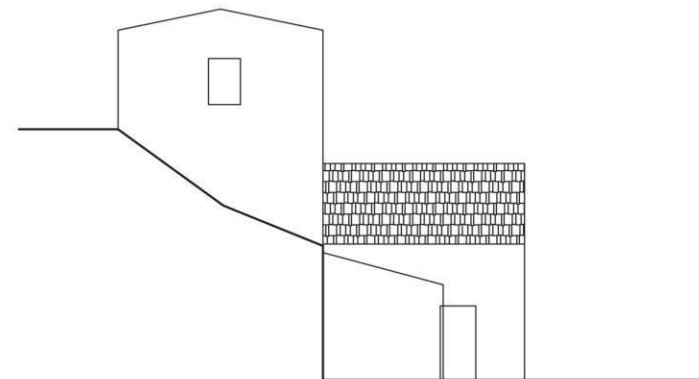
3 “Buzard Nest” water mill - PROJECT

PARCO DEI MULINI

MULINO 3
After

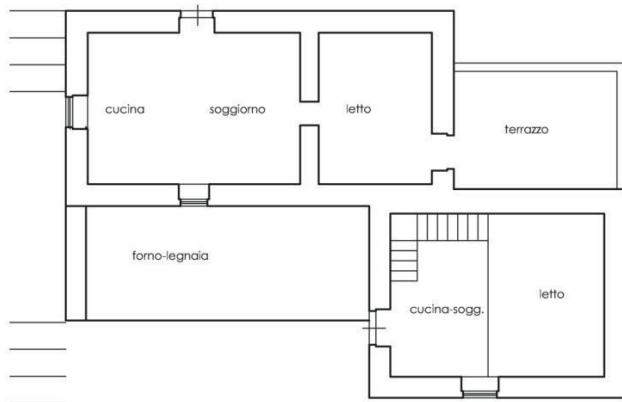


PROPERTY 3
STATE OF FACT
GROUND FLOOR PLAN
MQ 143

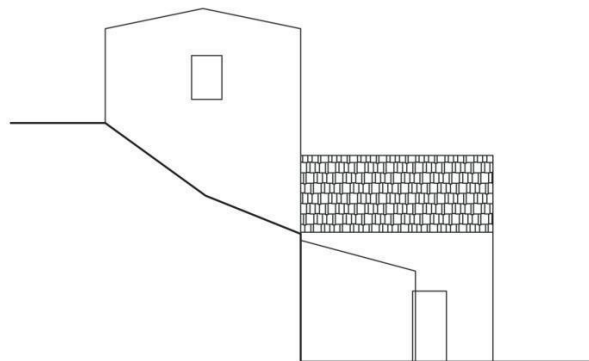


PROSPECT

SOLD



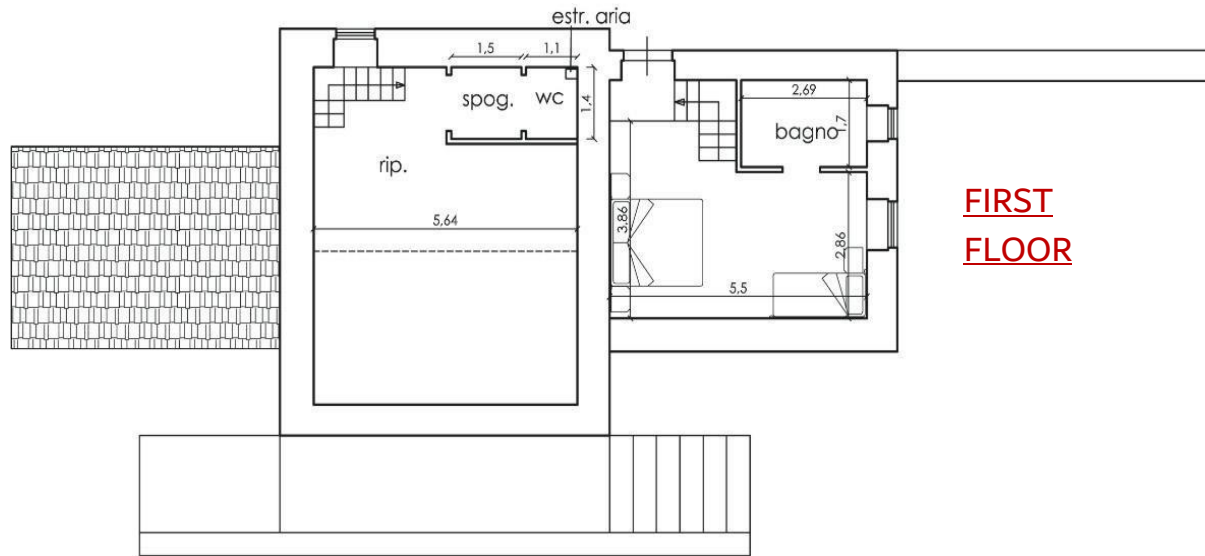
PROPERTY 3
PROJECT
GROUND FLOOR PLAN
MQ 143



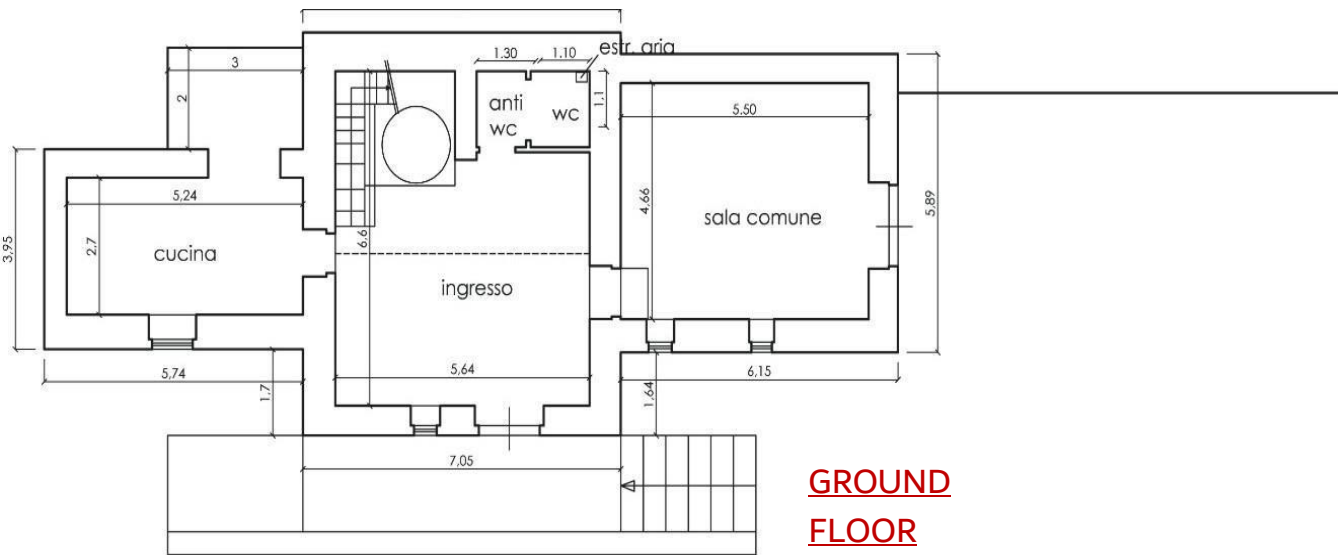
PROSPECT

MULINO 4
RECEPTION AND
BACK OF THE HOUSE





**FIRST
FLOOR**



**GROUND
FLOOR**

- Mulino 4 “Misericordia”, will be the Welcome Area, Restaurant and Back of the House;
- Total size of 205 SQMT on 2 floors;
- Unit price Euro 200,000

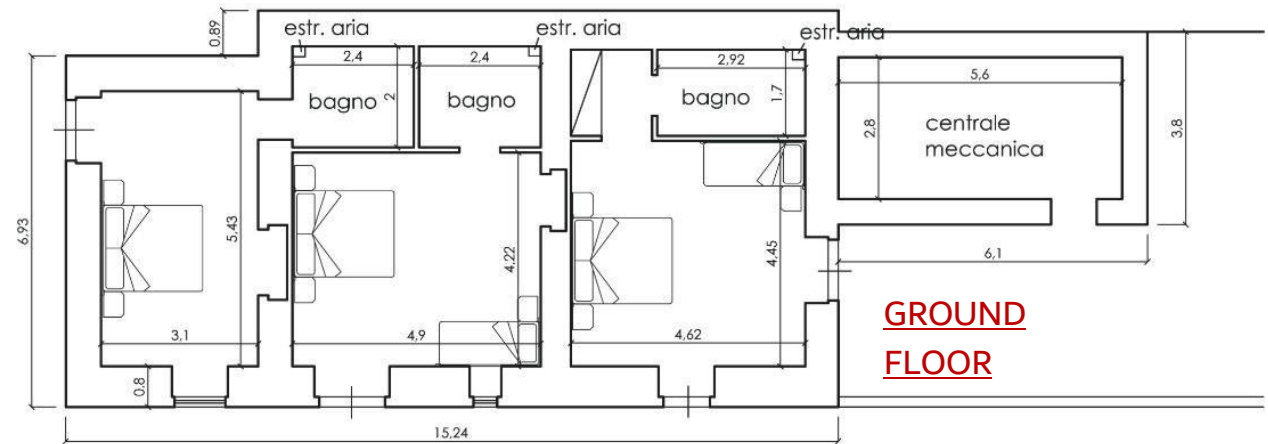
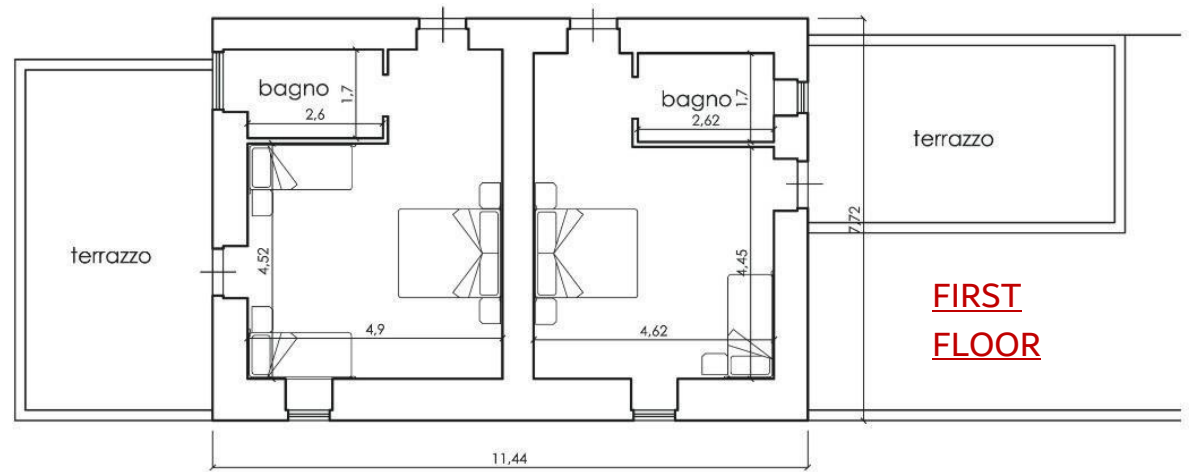
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MULINO 5
FIVE GUEST ROOMS



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MULINO 5 FIVE GUESTROOMS



- Mulino 5 “Soprano Misericordia” will host 5 guestrooms;
- Total size of 231 SQMT on 2 Floors;
- Unit Price € 200,000;

PARCO DEI MULINI

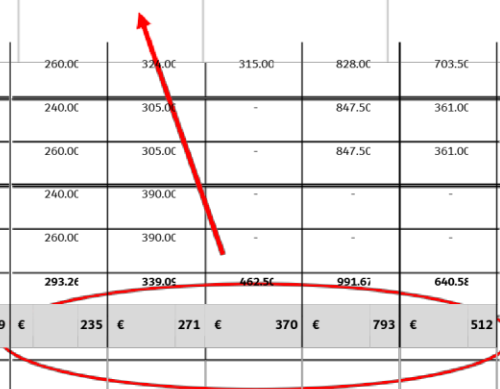
THE FINANCIALS

Inventory

								Year 1		Year 2		Year 3	
	Unit	SQMT	Type	Pax	Capacity/Rooms	ADR	AWR	Occupancy	Revenue	Occupancy	Revenue	Occupancy	Revenue
	<i>Mulino 1</i>	104	Villa	3	1	€ 500	€ 3,000	50%	€ 91,250	60%	€ 109,500	70%	€ 127,750
	<i>Mulino 2</i>	252	Villa	10	4	€ 1,200	€ 7,200	50%	€ 219,000	60%	€ 262,800	70%	€ 306,600
	<i>Mulino 3</i>	143	Villa	6	2	€ 700	€ 4,200	50%	€ 127,750	60%	€ 153,300	70%	€ 178,850
	<i>Mulino 4</i>	113	Room 1	2	1	€ 190		50%	€ 34,675	60%	€ 41,610	70%	€ 48,545
			Room 2	3	1	€ 190		50%	€ 34,675	60%	€ 41,610	70%	€ 48,545
			Room 3	3	1	€ 190		50%	€ 34,675	60%	€ 41,610	70%	€ 48,545
			Room 4	4	1	€ 190		50%	€ 34,675	60%	€ 41,610	70%	€ 48,545
			Room 5	3	1	€ 190		50%	€ 34,675	60%	€ 41,610	70%	€ 48,545
	<i>Mulino 5</i>	231	Room 1	2	1	€ 190		50%	€ 34,675	60%	€ 41,610	70%	€ 48,545
				36	13	€ 3,540			€ 646,050		€ 775,260		€ 904,470
			Density	4.0		ADR € 393.33							

AVERAGE RATE STUDY

		STANDARD ROOMS					HIGHER ROOM CATEGORY					AVERAGE RATE					
		Eremo Della Giubiliana	Donna Fugata Golf Resort	Capofaro Malvasia Resort	Hotel Times	Veduggia Resort	Eremo Della Giubiliana	Dona Fugata Golf Resort	Capofaro Malvasia Resort	Hotel Times	Veduggia Resort	Eremo Della Giubiliana	Donna Fugata Golf Resort	Capofaro Malvasia Resort	Hotel Times	Veduggia Resort	
Weekday	Jan-17	140.00	320.00	-	-	-	340.00	465.00	-	-	-	240.00	392.50	-	-	-	
Weekend	Jan-17	160.00	320.00	-	-	-	360.00	460.00	-	-	-	260.00	390.00	-	-	-	
Weekday	Feb-17	140.00	240.00	-	-	-	340.00	380.00	-	-	-	240.00	310.00	-	-	-	
Weekend	Feb-17	160.00	240.00	-	-	-	360.00	380.00	-	-	-	260.00	310.00	-	-	-	
Weekday	Mar-17	140.00	240.00	-	300.00	240.00	340.00	380.00	-	1,540.00	452.00	240.00	310.00	-	920.00	346.00	
Weekend	Mar-17	160.00	240.00	-	420.00	270.00	360.00	380.00	-	1,540.00	452.00	260.00	310.00	-	980.00	361.00	
Weekday	Apr-17	140.00	275.00	-	300.00	264.00	340.00	415.00	-	1,000.00	492.00	240.00	345.00	-	650.00	378.00	
Weekend	Apr-17	160.00	259.00	-	300.00	372.00	360.00	399.00	-	1,540.00	1081.00	260.00	329.00	-	920.00	726.50	
Weekday	May-18	140.00	247.00	210.00	360.00	372.00	465.12	373.50	530.00	900.00	664.00	302.56	310.25	370.00	630.00	518.00	
Weekend	May-18	160.00	247.50	210.00	600.00	372.00	465.12	415.00	530.00	1,344.00	664.00	312.56	331.25	370.00	972.00	518.00	
Weekday	Jun-18	180.00	275.00	320.00	600.00	372.00	465.12	355.00	620.00	1,344.00	664.00	322.56	315.00	470.00	972.00	518.00	
Weekend	Jun-18	200.00	275.00	320.00	600.00	372.00	516.80	373.50	620.00	1,750.00	664.00	358.40	324.25	470.00	1175.00	518.00	
Weekday	Jul-18	180.00	261.00	320.00	600.00	540.00	393.30					260.00		390.00		-	
Weekend	Jul-18	200.00	261.00	320.00	600.00	540.00	393.30					293.26		339.09		462.50	
Weekday	Aug-18	210.00	273.60	560.00	600.00	700.00	465.12					991.67		640.58			
Weekend	Aug-18	230.00	304.00	560.00	600.00	700.00	516.80					€ 235		€ 271		€ 370	
Weekday	Sep-18	140.00	261.00	320.00	600.00	540.00	798.00					€ 793		€ 512			
Weekend	Sep-18	160.00	261.00	210.00	600.00	540.00	798.00										
Weekday	Oct-18	140.00	261.00	200.00	354.00	620.00	340.00										
Weekend	Oct-18	160.00	261.00	200.00	576.00	420.00	360.00	387.00	430.00	1,080.00	987.00	260.00	305.00	315.00	828.00	703.50	
Weekday	Nov-17	140.00	235.00	-	295.00	270.00	340.00	375.00	-	1,400.00	452.00	240.00	305.00	-	847.50	361.00	
Weekend	Nov-17	160.00	235.00	-	295.00	270.00	360.00	375.00	-	1,400.00	452.00	260.00	305.00	-	847.50	361.00	
Weekday	Dec-17	140.00	320.00	-	-	-	340.00	460.00	-	-	-	240.00	390.00	-	-	-	
Weekend	Dec-17	160.00	320.00	-	-	-	360.00	460.00	-	-	-	260.00	390.00	-	-	-	
Average Rate																	
Seasonal		162.50	268.00	312.50	477.78	431.89	424.03	410.17	612.50	1,505.56	849.28	293.26	339.09	462.50	991.67	640.58	
ADR YTD -20% €		130	214	250	382	346	339	328	490	1,204	679	235	271	370	793	512	



Operating Forecast

STATEMENT OF ESTIMATED ANNUAL OPERATING RESULTS - PARCO DEI MULINI

02-Oct-17										
	Year 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
	2019		2020		2021		2022		2023	
Average Room Rate	€ 381		€ 400		€ 416		€ 433		€ 446	
ADR %Inc/Dec			5.0%		4.0%		4.0%		3.0%	
Occupancy	50%		55%		60%		65%		65%	
Room Nights Avail	3,285		4,758		4,745		4,745		4,745	
Room Nights Sold	1,643		2,617		2,847		3,084		3,084	
RevPAR	€ 191		€ 220		€ 250		€ 281		€ 290	
Number of Guests	4,385		6,987		7,601		8,235		8,235	
	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO
	EUR	%	EUR	%	EUR	%	EUR	%	EUR	%
REVENUES										
Rooms	625,793	70.6	1,046,891	76.6	1,184,500	76.9	1,334,537	77.7	1,374,573	77.2
Food & Beverage	220,000	24.8	270,600	19.8	301,178	19.6	324,067	18.9	343,511	19.3
Other Operating Dept	30,000	3.4	36,900	2.7	41,070	2.7	44,191	2.6	46,842	2.6
Rental & Other Income	10,000	1.1	12,300	0.9	13,690	0.9	14,730	0.9	15,614	0.9
TOTAL REVENUES	885,793	100	1,366,691	100.0	1,540,437	100	1,717,525	100.0	1,780,541	100
DEPARTMENTAL COSTS & EXPENSES										
Rooms	300,380	48.0	450,163	43.0	473,800	40.0	533,815	40.0	549,829	40.0
Food & Beverage	160,000	72.7	189,420	70.0	210,824	70.0	226,847	70.0	240,458	70.0
Other Operating Dept	19,500	65.0	21,402	58.0	21,767	53.0	23,421	53.0	24,827	53.0
Rental & Other Income	1,500	15.0	1,845	15.0	2,053	15.0	2,210	15.0	2,342	15.0
TOTAL	481,380	54.3	662,830	48.5	708,445	46.0	786,293	45.8	817,456	45.9
OPERATING DEPARTMENTS INCOME	404,412	45.7	703,861	51.5	831,993	54.0	931,233	54.2	963,085	54.1
UNDISTRIBUTED OPERATING COSTS										
Administration & General	35,432	4.0	54,668	4.0	61,617	4.0	68,701	4.0	71,222	4.0
Sales and Marketing	26,574	3.0	41,001	3.0	46,213	3.0	51,526	3.0	53,416	3.0
Property Repairs & Maintenance	35,432	4.0	54,668	4.0	61,617	4.0	68,701	4.0	71,222	4.0
Energy Costs	70,863	8.0	109,335	8.0	123,235	8.0	137,402	8.0	142,443	8.0
TOTAL	168,301	19.0	259,671	19.0	292,683	19.0	326,330	19.0	338,303	19.0
GROSS OPERATING PROFIT	236,112	26.7	444,190	32.5	539,309	35.0	604,903	35.2	624,782	35.1
NET OPERATING PROFIT (After Taxes)	165,278	19%	310,933	23%	377,517	25%	423,432	25%	437,348	25%
			476,211		853,727		1,277,159		1,403,574	

PARCO DEI MULINI

THE FINANCIALS Cost of Salaries

PARCO DEI MULINI - COST OF SALARIES AND WAGES

STAFF	Number	Monthly Salary without taxes	Monthly Salary with taxes	Annual Salary without taxes	Annual Salary with taxes	
General Manager/DOSM	1	€ 2,000	€ 2,800	€ 24,000	€ 39,200	A&G
Director of Finance/HR	1	€ 1,600	€ 2,240	€ 19,200	€ 31,360	€ 70,560
Front Desk Manager	1	€ 1,200	€ 1,680	€ 14,400	€ 23,520	
Front Desk Executive	2	€ 1,000	€ 1,400	€ 24,000	€ 39,200	Rooms
Reservation Executive	1	€ 900	€ 1,260	€ 10,800	€ 17,640	€ 134,840
Restaurant Manager	1	€ 1,100	€ 1,540	€ 13,200	€ 21,560	
Assistant Manager	1	€ 1,100	€ 1,540	€ 13,200	€ 21,560	
Waiter	1	€ 1,100	€ 1,540	€ 13,200	€ 21,560	
Executive Chef	1	€ 1,800	€ 2,520	€ 21,600	€ 35,280	
Chef	1	€ 900	€ 1,260	€ 10,800	€ 17,640	F&B
Kitchen Porter	1	€ 900	€ 1,260	€ 10,800	€ 17,640	€ 135,240
Housekeeping	1	€ 900	€ 1,260	€ 10,800	€ 17,640	
Maintenance / Porter	1	€ 900	€ 1,260	€ 10,800	€ 17,640	Ratio
	14	<i>Internal work force</i>		€ 196,800	€ 321,440	1.56
Housekeeping	1	800		€ 9,600	€ 9,600	
Gardener	1	800		€ 9,600	€ 9,600	
	16	<i>External work force</i>		€ 19,200	€ 19,200	
			TOTAL	€ 216,000	€ 340,640	

PARCO DEI MULINI

THE REAL ESTATE
MARKET IN RAGUSA

Parco dei Mulini is currently on the market through an exclusive agreement between the seller and international broker “ENGEL & VOLKERS” for € 1,500,000 which is a 20% more of the price we have access to.



Park of the mills within a nature park

Italy, Sicily, Ragusa, Ragusa Ibla



1,000 m²



12 ha

Price

1.500.000 EUR

PARCO DEI MULINI

THE REAL ESTATE
MARKET IN RAGUSA

Similar properties are on the market already refurbished for higher prices.

This one is on the market for a price of € 4,600 per square meter and a smaller land.

€ 980	€ 1,814	
€ 866	€ 1,602	
€ 10	€ 10	
€ 894	€ 1,650	€ 69.99
	€ 1,980	



Villa Sycalis

Italy, Sicily, Ragusa, Scicli

 4  6  250 m²  3.5 ha

Price

1.150.000 EUR

PARCO DEI MULINI

THE REAL ESTATE
MARKET IN RAGUSA

This one is on the market for a price of € 4,325 per square meter including 3,000 m2 of land.

€ 980	€ 1,814	
€ 866	€ 1,602	
€ 10	€ 10	
€ 894	€ 1,650	€ 69.99
	€ 1,980	



Villa Dorata

Italy, Sicily, Ragusa, Pozzallo



6



4



400 m²



3,000 m²

Price

1.730.000 EUR

PARCO DEI MULINI

THE REAL ESTATE
MARKET IN RAGUSA

This one is on the market for a price of € 1,600 per square meter but it has NO land.



Charming home in Ragusa Ibla

Italy, Sicily, Ragusa, Ragusa Ibla

 7  5  1,000 m²

Price

1.650.000 EUR

€ 980	€ 1,814	
€ 866	€ 1,602	
€ 10	€ 10	
€ 894	€ 1,650	€ 69.99
	€ 1,980	

PARCO DEI MULINI

THE REAL ESTATE
MARKET IN RAGUSA

This one is on the market for a price of
€ 1,190 per square meter but it has
NO land.



Ancient country house with sea view

Italy, Sicily, Ragusa, Pozzallo

 800 m²

Price

950.000 EUR

€ 866	€ 1,602	
€ 10	€ 10	
€ 894	€ 1,650	€ 69.99
	€ 1,980	