

Adriatic Marinas launches advance sale of units at new resort

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Property developer Adriatic Marinas, which has engaged in building the vast Porto Montenegro tourist complex near Tivat, has launched an early sale of apartments and villas at the location, with the prices ranging from 200,000 euros for a 113 square-meter studio to 1.5 million euro for a four-bed penthouse with roof terraces and plunge pools.

The complex is being developed on the grounds of the former military shipyard Arsenal in Tivat, where one of the first segments is to be finished by 2010 - the facility named Teuta after an ancient Illyrian queen. Designs for the Teuta facility envisage a sprawling, low-rise structure, with the exterior in the Mediterranean style and modern interior, according to a press release. The building will have 29 separate luxurious units and several retail objects on the ground floor with restaurants and shops. Teuta will also feature an underground parking garage. Austrian Strabag has been contracted for the construction work by the investors grouped in Adriatic Marinas.