



## Golf Dunes

### ST PETERSBURG, RUSSIA

#### CLIENT

Lotus Group

#### TEAM

Colliers International UK

#### STATISTICS

Inland Integrated Resort

200+ hectares

Five-star hotel

27-hole golf course

Clubhouse

Spa

Luxury villas

#### SERVICES PROVIDED

Destination Strategy

Market & Financial Feasibility Study

Business Planning

Architect briefings

Investment Memorandum

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#### INTRODUCTION AND CHALLENGE

The site is located in a popular area of countryside outside of St Petersburg. This presented an opportunity for creating a new luxury residential community.

The challenge in the project was to identify the highest and best use for the site and then create a strategy for an attractive development and investment proposition. The nature of the site also created a key challenge since much of the land is peat and this has key implications in developing the land.

#### OUR WORK

To ensure the project was successful in every aspect it was extremely important to be involved in its earliest stages.

Our initial work was to analyse the market and the site destination potential to identify the highest and best use for the site.

We undertook a detailed analysis of the residential and resort market in St Petersburg and the surrounding area. This included critical examination of the potential supply of resorts and suburban residential communities and the demand for primary and secondary homes and golf and other leisure facilities.

We identified a number of concept scenarios for the site and selected a preferred scenario with the client. We then developed a detailed destination strategy and business plan for the resort, including full market and financial feasibility studies for every aspect. The strategy also acted as the base for the architect briefs we drafted and guided the development team over a 12 month period. We met with the municipal council and mayor to discuss the project and used our strategy and full working economic model for the resort to provide the market and financial rationale for the project. We also created an Investment Memorandum, which was valuable for the client to use in dialogue with partners, operators and investors..

#### RESULTS

Our initial work provided the basis for the client to be able to commission a large development team with a clear brief. This team and Colliers International continued to work well together through the development process. The process was paused during the economic downturn and is now active again.