



AXEL
PROPERTIES

AXEL RIVERSIDE INVESTMENT RESEARCH REPORT

Stari Banovci & Stara Pazova Region Analysis

Complete Edition — Marina & Hotel, Demographics, Nature & Development Pipeline

Prepared for Investor Due Diligence

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**DC DEVELOPMENT
SERBIA**

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EXECUTIVE SUMMARY

This research report provides comprehensive analysis of the Stari Banovci and Stara Pazova region in Serbia, supporting the investment thesis for Axel Riverside residential development. The findings demonstrate a compelling convergence of infrastructure investment, economic growth, lifestyle amenities, and real estate demand that positions this location for significant appreciation.

Key Findings:

- Strategic location at the intersection of three European corridors (E-70, E-75, Danube/Corridor VII)
- High-speed rail connectivity to Belgrade (20 min) and Novi Sad (26 min) already operational
- **Major growth catalyst:** 3.2-hectare Marina & Hotel complex under development, financed by Municipality of Stara Pazova
- Over 1,500 hectares of active industrial zones with major multinational employers
- Stara Pazova municipality population: 62,318 (2022 census) with steady growth
- Premium Danube riverfront location with beaches, and Fruška Gora National Park access
- Expanding retail and residential infrastructure with 1,400+ units in development pipeline
- Belgrade suburban property market grew 11% in 2024 with continued growth projected
- EXPO 2027 catalyst driving €15-16 billion in regional infrastructure investment

1. GEOGRAPHIC & STRATEGIC OVERVIEW

1.1 Location Profile

Stari Banovci is a settlement located in the Stara Pazova municipality, within the Srem district of Vojvodina province in northern Serbia. Together with Novi Banovci and Banovci-Dunav, it forms the urban settlement of Banovci with a combined population exceeding 16,000 residents.

The settlement is situated on the right bank of the Danube River, providing scenic waterfront access and positioning it within Corridor VII (the Danube waterway), one of Europe's major transportation corridors.

Key Geographic Characteristics:

- Located on the Pannonian plain in the Srem loess plateau region
- Elevation: approximately 92 meters above sea level
- Distance to Belgrade city center: approximately 30 km
- Distance to Novi Sad: approximately 45-60 km
- Direct access to E-75 highway (Pan-European Corridor X) - 4 km
- Nikola Tesla Airport: 24 km

1.2 European Corridor Intersection

Stara Pazova municipality occupies a uniquely strategic position as one of the few territories in Serbia permeated by all three major European corridors:

Corridor	Description
Total Area	Belgrade-Zagreb highway connecting Western Balkans to Western Europe
E-75 (Corridor X)	Belgrade-Novı Sad-Budapest highway and rail corridor, primary north-south route
Corridor VII	The Danube River waterway connecting the North Sea to the Black Sea via Rhine-Main-Danube canal

2. MARINA & HOTEL – MAJOR GROWTH CATALYST

One of the most significant developments impacting property values in Stari Banovci is the planned Marina & Hotel complex. This municipal infrastructure investment will transform the area into a nautical tourism destination and premium lifestyle hub.

2.1 Marina Complex

The marina is planned in the center of Stari Banovci, in the delta of the Budovar stream, in an area currently used as a gravel pit. The location is separated from the navigable route of the Danube River and designed to accommodate all types of tourist vessels.

Marina Specifications:

Feature	Description
Total Area	Approximately 3.2 hectares for marina with accompanying facilities
Location	Delta of Budovar stream, center of Stari Banovci
Berths	Water area designed to accommodate all types of tourist vessels
Facilities	Parking, dry berth space, boat equipment storage, fuel station, administrative building with full services
Financing	Municipality of Stara Pazova

2.2 Hotel Complex

On the adjacent site, along the left edge from the main access road, a hotel complex is planned occupying approximately 0.6 hectares. An open landscaped platform area, equipped with appropriate furniture, will connect the marina space with the hotel complex.

2.3 Regional Context – 11 Marinas on the Danube

Stari Banovci is one of eleven microsites designated for marina construction in Vojvodina as part of a broader regional initiative to develop nautical tourism along the Danube and other waterways. Marinas will be built in Bačko Novo Selo, Sremski Karlovci, Stari Banovci, Kovin, Stara Palanka, and along the Tisza, Tamiš, Begej rivers and the Danube-Tisza-Danube Canal.

2.4 Impact on Property Values

- **Higher Visitor Flow:** Tourists and boaters increase demand for retail, dining, and services
- **Tourism Attraction:** More customers for shops, restaurants, and entertainment venues
- **Rising Property Value:** Luxury marina surroundings enhance residential appeal and pricing power
- **Strong Investment Potential:** High-end developments attract investors seeking rental yield
- **Vibrant Atmosphere:** A modern lifestyle hub for locals and visitors

Conclusion: With these premium additions, Stari Banovci is set to become a top destination for living, leisure, and business in the Belgrade metropolitan area.

3. POPULATION & DEMOGRAPHICS

3.1 Stara Pazova Municipality

According to the 2022 Serbian census, Stara Pazova municipality has a population of 62,318 residents, making it one of the more populous municipalities in the Srem district and Vojvodina region. The municipality has experienced steady population growth over the past two decades, driven by its strategic location between Belgrade and Novi Sad and the expansion of industrial employment.

Population Statistics (2022 Census):

Area	Population
Stara Pazova town	62,318
Stara Pazova town	18,522 - 21,988
Nova Pazova	12,857
Banovci Settlement (Stari, Novi, Dunav)	16,000+
Stari Banovci	5,954 - 7,468
Novi Banovci	8,200 - 8,796

3.2 Demographic Trends

The Banovci area has demonstrated positive demographic momentum, distinguishing it from many Serbian municipalities experiencing population decline:

- Population growth driven by internal migration from Belgrade (seeking affordable suburban living)
- Young family demographic attracted by new residential developments and schools
- Industrial employment drawing workforce from surrounding regions
- Over 4,000 daily commuters from Belgrade to local factories
- Improved transport infrastructure (high-speed rail) enabling commuter lifestyle

3.3 Target Buyer Profile

Based on demographic analysis, the primary buyer segments for Axel Riverside include:

- **Industrial Professionals:** Engineers, managers, and technical staff from nearby factories (Mercedes, Nestlé, Volvo, Continental, Brose, Muehlbauer)
- **Belgrade Commuters:** Professionals seeking larger homes with 20-minute rail access to the capital at 30-40% lower prices
- **Young Families:** Couples with children attracted by riverside setting, schools, and community amenities
- **Investors:** Seeking rental yield from growing workforce population and EXPO 2027 visitors

4. DEVELOPMENT PIPELINE

The Banovci area has attracted significant developer interest, with multiple residential and commercial projects in various stages of development. This development activity validates market demand and signals confidence in the area's growth trajectory.

4.1 Residential Projects

Project	Units	Price/m ²	Notes
White Hill Residence	414	€1,540-2,000	300m from Danube beach
Kablar Life Park / Block 41	266	N/A	Mixed-use development
Dunav Garden Square	230	€1,550	Under construction
Well Spring	132	N/A	Completion 2027
Dreamers Architects Condo	99	TBD	Two phases, planning stage
Dunavska Panorama	78	€2,104	Active sales
Novi Banovci Linear Condo	75	TBD	185m long, MRS Architecture
TOTAL RESIDENTIAL PIPELINE	1,400+		

4.2 Dreamers Architects Condominium – New Project

Following the announcement of plans for a condominium in Novi Banovci, the Department of Urban Planning and Construction of Stara Pazova Municipality publicly presented an urban project for a similar residential development in Stari Banovci:

- **Developer:** Concrete Land d.o.o. and private investors
- **Design:** Dreamers Architects (Belgrade), urban planning by G&P Pro-Ing d.o.o.
- **Scale:** Two multi-family buildings with basement+ground+3 floors configuration
- **Building 1 ('Marina 1'):** 46 residential units, 3,949 m² gross area, 20 underground parking spaces
- **Building 2:** 4,785 m² gross area
- **Total:** 99 units across 8,734 m² gross area on 4,126 m² plot

4.3 Industrial & Commercial Investment

Company	Investment	Jobs	Sector
Initial Cost Plan	€8 million	110	Pharmaceutical
Concept Design Cost Estimate	Tech Center Expansion	100+	High-Tech Manufacturing
Detailed Design Cost Estimate	78th Store (June 2025)	-	Retail
IFC/Tender Stage Cost Estimate	€2-4.5 million	-	Utility Vehicles

5. INFRASTRUCTURE & CONNECTIVITY

5.1 Belgrade-Budapest High-Speed Railway

The Belgrade-Budapest railway is a flagship infrastructure project valued at \$2.89 billion, modernizing 350 km of rail corridor. The Serbian sections are already operational, providing immediate connectivity benefits:

- Belgrade-Stara Pazova (34.5 km): Operational since March 2021
- Stara Pazova-Novı Sad (40.4 km): Operational since March 2022
- Travel time to Belgrade: ~20 minutes; to Novi Sad: ~26 minutes
- Full Budapest connection expected 2026-2027 (~90 minute journey)
- Maximum speed: 200 km/h with European Train Control System Level 2

5.2 EXPO 2027 Belgrade

Belgrade will host the Specialized World Expo from May 15 to August 15, 2027 - the first ever in the Western Balkans. Key investments:

- Direct EXPO investment: €1.29 billion
- Total associated infrastructure: €15-16 billion
- Belgrade Metro Line 1: €7 billion investment
- Expected revenue: €6 billion from tourism and investment

6. NATURE & LIFESTYLE OPPORTUNITIES

6.1 Danube River Recreation

- **Venecija Beach:** Popular river beach with restaurants, bars, and water sports (walking distance)
- **EuroVelo 6:** Part of the Atlantic-to-Black Sea cycling route along the Danube
- **Fishing:** Sport fishing for carp, catfish, pike with local clubs
- **Traditional dining:** Venecija restaurant (since 1956) with fresh fish from local fishermen

6.2 Fruška Gora National Park

- Serbia's oldest national park, 30-40 km from Banovci
- 80+ km of marked hiking trails
- 17 historic Serbian Orthodox monasteries ('Holy Mountain of Serbia')
- Sremski Karlovci wine region with premium wineries
- Vrdnik thermal spa for wellness

7. ECONOMIC ANALYSIS

7.1 Industrial Zones & Major Employers

Stara Pazova municipality hosts over 1,500 hectares of active industrial land with 401+ manufacturing companies and major multinationals including Mercedes-Benz, Nestlé, Volvo, DHL, Muehlbauer, Continental, and Brose.

7.2 Income Levels

- Vojvodina average: €780/month
- Belgrade average: €1,050/month
- Engineering positions: €1,000-1,450/month
- Auto manufacturing: €600-1,000/month

8. REAL ESTATE MARKET ANALYSIS

8.1 Market Performance (2024)

- Total transaction value: €7.4 billion (+15% vs 2023)
- Residential value growth: +21.1%
- Belgrade suburb sales: +11%
- Belgrade price growth Q1 2025: +9.4% YoY

8.2 Price Comparison

- Belgrade Center: €3,500-4,500/m²
- New Belgrade: €2,800-3,500/m²
- Belgrade Average 2025: €2,990/m²
- **Axel Riverside: €1,550-2,100/m² (30-40% below Belgrade)**

9. INVESTMENT THESIS

Axel Riverside represents a compelling investment opportunity based on the convergence of multiple favorable factors:

9.1 Location Premium

- Danube riverfront setting with scenic views
- 20-minute commute to Belgrade via operational high-speed rail
- Proximity to upcoming 3.2-hectare Marina & Hotel complex
- Access to Venecija Beach, Fruška Gora, and wine country

9.2 Infrastructure Timing

- High-speed rail already operational (not speculative)
- Full Budapest connection expected 2026-2027
- EXPO 2027 driving €15-16 billion infrastructure investment

9.3 Value Proposition

- 30-40% lower price per m² compared to Belgrade
- Premium amenities: spa, wellness, kindergarten, signature restaurant
- Modern, energy-efficient design with smart home readiness

9.4 Macro Support

- Serbia achieved S&P investment-grade rating in 2024
- Record €5.2 billion FDI in 2024
- Lowest corporate tax in Europe (10%)

CONCLUSION

Axel Riverside offers a rare opportunity to acquire premium riverside residential assets at an attractive entry point. The upcoming Marina & Hotel complex, operational high-speed rail, expanding employment base, growing population, and EXPO 2027 momentum create compelling conditions for value appreciation. The combination of location fundamentals, timing, and value proposition positions Axel Riverside as an exceptional opportunity for investors seeking exposure to Serbia's growing real estate market.