

INVESTMENT OPPORTUNITY

# Private Estate — Bečov nad Teplou

*Representative villa + two log cabins + garden 2,920 m<sup>2</sup>*

NA ZELENÉ 435 · 364 64 BEČOV NAD TEPLOU · KARLOVY VARY REGION

*Three profitable units under one roof, ratings of 9.4/10 from current operations, location in the UNESCO spa triangle.*

<p>PURCHASE PRICE</p> <p><b>16.8 mil.</b></p> <p>CZK · entire estate · 4,306 m<sup>2</sup></p>	<p>VILLA 3+1</p> <p><b>896 k</b></p> <p>CZK / year · gross</p>	<p>LOG CABIN I</p> <p><b>547 k</b></p> <p>CZK / year · gross</p>	<p>LOG CABIN II</p> <p><b>547 k</b></p> <p>CZK / year · gross</p>
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<p>TOTAL GROSS YIELD · REALISTIC SCENARIO INCL. KVIFF · BEFORE DEDUCTING EXPENSES · SEE P. 7</p>	<p><b>1,990,000 CZK / year</b></p>
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<p>PROFITABLE UNITS</p> <p><b>3 + 1</b></p> <p>+ 3rd cabin after completion</p>	<p>TOTAL LAND</p> <p><b>4,306</b></p> <p>m<sup>2</sup> · garden 2,920 m<sup>2</sup></p>	<p>BED CAPACITY</p> <p><b>14 + 4</b></p> <p>persons · 18 after completion</p>	<p>OCCUPANCY*</p> <p><b>56 %</b></p> <p>PriceLabs · peak 75 %</p>
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\* PriceLabs Revenue Estimate, 4/2026 · scenarios see p. 7

# Micro-resort with three units

This property is not a single family home, but a complete residential-recreational estate consisting of a representative villa, two functional log cabins (built 2016) and a third unfinished cabin, on a shared enclosed plot totalling 4,306 m<sup>2</sup>. This structure opens up several operational models — from a full short-term rental strategy to a mixed "residential living + income-generating cabins" model.

## Property inventory

BUILDING	PLOT	AREA (m <sup>2</sup> )	CAPACITY	CHARACTER	STATUS
Villa no. 435 (č.p. 435)	St. 570	146	6 persons	3+1, main residential	Main rental unit
Cabin I (č.e. 32)	St. 840	36	4 persons	Recreational, built 2016	Operational (Booking/Interhome)
Cabin II (č.e. 33)	St. 841	36	4 persons	Recreational, built 2016	Operational (Booking/Interhome)
Cabin III (č.e. 31)	St. 839	52	+4 persons	Recreational, unfinished	Not operational — to be completed
Garden	1556/1, 1556/2	2,920	—	Private estate	Private guest zone
Grassland & other	1547/2, 1548/2, 1556/7	1,116	—	Land reserve	Buffer / parking

*Note: Cabin III (č.e. 31, 52 m<sup>2</sup>) is unfinished and currently generates no income. Upon completion (investment ~800,000 CZK) it becomes a full 3rd accommodation unit with upside potential of approx. 547-609 k CZK / year (by scenario, see p. 7). After completion the total estate capacity will reach 18 persons.*

## At the heart of the spa triangle

Bečov nad Teplou is located in the Slavkovský les Protected Landscape Area, at the centre of the West Bohemian UNESCO spa triangle. The town is a designated urban conservation zone with rail connections to Mariánské Lázně and Karlovy Vary — an advantage for spa guests and German tourists travelling without a car.

**UNIQUE EUROPEAN SIGNIFICANCE** Bečov Castle and Château houses the Reliquary of St. Maurus — a Romanesque goldsmith work from 1210–1230, the second most valuable movable monument in the Czech Republic after the Crown Jewels. The only tourist attraction of comparable weight within 50 km. The property is 900 m from the castle.

**2ND MOST  
VALUABLE  
MONUMENT  
IN THE CZ**

### Strategic distances

DESTINATION	DISTANCE
Castle & Reliquary of St. Maurus	900 m
Bečov railway station	600 m
Bečov Botanical Garden	700 m
Cycling trail (direct access)	10 m
Mariánské Lázně (train ~25 min)	20 km
Karlovy Vary (train ~30 min)	20 km
Loket Castle	17 km
Klínovec ski area	50 km
Prague (car / train)	137 km

Market figures (Karlovy Vary Region 2025): 1.44 million guests (+3.3% YoY), 5.43 million overnight stays (+4.4% YoY). Foreign visitors 54% — Germans the largest segment. Tourism = 5.2 bn CZK of regional GDP (1st place in the CR). Bečov is a year-round destination: spas, KVIFF, skiing, cycling. Source: CZSO, kr-karlovarsky.cz.

### Target guest segments

Families with children	Couples & spa guests	Groups & corporate
Large private garden, separate cabins, castle & reliquary, botanical garden. Average stay 3–5 nights.	Romantic cabin with fireplace, 25–30 min by train to KV / ML spas. Weekend stays, higher ADR.	Sauna, fire pit by the stream, pond, terraces. Whole-estate rental (up to 14 persons): corporate events, celebrations, KVIFF. Premium rates.

# Operational business, not just a projection

The key advantage of this investment is that the cabins already generate revenue and have positive reviews — this is not a speculative project but a take-over of a functioning operation.

## Existing operations — verifiable data

Both cabins are currently listed and booked through the international rental platform Interhome and its syndication partners — Booking.com (rating 9.4/10 from 6 verified reviews), Airbnb (listing 49312271, location 4.8/5), Google Travel and others. The new owner takes over a property with a revenue history, reviews and a traceable presence in all key reservation systems.

### CURRENT OPERATIONAL ECONOMICS

**~370 k**

CZK / YEAR · AFTER EXPENSES

*~185 k per cabin from owner documents*

Current model: exclusively through Interhome (commission ~25%), no direct booking website, no channel manager, no dynamic pricing, no own brand, no automation. Prices are set conservatively low by Interhome. This is the starting point, not the ceiling. The models in this analysis show that active management (own booking system, automation, premium platforms, villa activation) can multiply NOI (net operating income — after platform commissions and operating costs, before tax and loan repayments) by 3-5× within 12-24 months.

PriceLabs market benchmark (Apr 2026): annual occupancy 56% (weighted average), summer peak (Jul-Aug) 74-75%, KVIFF 100% sold out. ADR benchmark CZK 1,453 ≈ €60 (market median). Our model uses higher-segment ADR (villa €120-200, cabin €80-120) reflecting the quality of the property — see scenarios on p. 7.

# From current operations to full potential

Alongside the seasonal profile of the location, we show the concrete path by which a new owner can move the property from the current passive operation to active management and higher yield.

## Seasonal occupancy profile (PriceLabs, 4/2026)

Jan	Feb	Mar	Apr	May	Jun	KVIFF	Aug	Sep	Oct	Nov	Dec
38%	64%	41%	62%	55%	53%	100%	75%	57%	65%	38%	52%

Summer peak highlighted. KVIFF (3-11 Jul) = 9 days 100% occupancy.

## NOI growth path over time

CURRENT STATE	CONSERVATIVE	REALISTIC	OPTIMISED
~370 k CZK	654 k CZK	1,194 k CZK	1,839 k CZK
2 cabins Interhome only	+ villa activation	own bookings automation	+ premium + 3rd cabin

NOI growth of ~3× in 6-12 months (realistic) and ~5× in 12-24 months (optimised) is achievable through: villa activation, own booking system with payment gateway, channel manager, dynamic pricing, entry onto premium platforms and completion of the 3rd cabin.

# Three return scenarios

## Key assumptions

- Villa (3+1, 6 guests): ADR €120–200/night by season
- Cabins I + II (4 guests each): ADR €80–120/night
- Cabin III (unfinished, 4 guests): only in optimised scenario
- Occupancy 56% (PriceLabs Apr 2026)
- KVIFF (3–11 Jul): 9 days, ADR  $\times 2$  /  $\times 2.5$  /  $\times 3$
- EUR/CZK rate 24.37 · platform commissions 12–18%

ITEM	CONSERVATIVE Passive model + villa activation	REALISTIC Own bookings + automation	OPTIMISED Premium platforms + 3rd cabin
Villa — revenues	622,000	896,000	1,002,000
Cabin I — revenues	400,000	547,000	609,000
Cabin II — revenues	400,000	547,000	609,000
3rd cabin after completion	—	—	609,000
<b>TOTAL GROSS REVENUES</b>	<b>1,422,000</b>	<b>1,990,000</b>	<b>2,829,000</b>
- Platform commissions	-356,000 (25%)	-299,000 (15%)	-339,000 (12%)
- Operating costs	-412,000	-497,000	-651,000
<b>NET OPERATING INCOME (NOI)</b>	<b>654,000</b>	<b>1,194,000</b>	<b>1,839,000</b>
<b>Gross / Net yield</b>	<b>8.5% / 3.9%</b>	<b>11.8% / 7.1%</b>	<b>16.8% / 10.9%</b>

PAYBACK PERIOD (from operating income)

Conservative ~26 years | Realistic ~14 years | Optimised (incl. 800k inv.) ~10 years

Capital appreciation context: Gross yield 10–17% p.a. is above average for residential properties in the Czech Republic. Real return is further enhanced by capital appreciation of 4–6% p.a. in the Karlovy Vary Region.

# Operational improvement options

The property has several levers by which a new owner can move the yield profile from scenario 1 to scenario 2 or 3 within 12–24 months.

Existing amenities (already part of the estate): sauna, wood-burning stoves in each cabin, terraces with BBQ, outdoor fire pit by the stream, natural garden pond, private stream, stone walls and garden landscaping — a complete wellness setting that competing properties typically lack, justifying higher nightly rates.

<b>Quick wins (0-6 months)</b>	<b>Larger investments (6-24 months)</b>
<ul style="list-style-type: none"> <li>▶ Own booking system — save Interhome commission 15-20%</li> <li>▶ Professional photography and 3D virtual tour — +20-30% conversion</li> <li>▶ Dynamic pricing (PriceLabs / Wheelhouse) — +8-15% average nightly rate</li> <li>▶ Own brand + SEO website for direct bookings</li> <li>▶ Multi-channel: Airbnb, Booking, e-chalupy.cz + target Amazing Places and Kouzelné chaloupky (premium)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Private pool for the whole estate — +20-30% ADR in peak season, unlocks "villa with pool" segment</li> <li>▶ Completion of 3rd cabin — investment ~800 k CZK, +547-609 k CZK revenue/year</li> <li>▶ Solar panels and heat pump — -20-30% operating costs</li> <li>▶ Interior renovation of villa for premium segment</li> <li>▶ EV charging — differentiation for affluent guests</li> </ul>

## Long-term land value

In addition to rental operating income, the property also offers capital appreciation — an increase in market value over time. Combined with the stability of a plot in a Protected Landscape Area and a spa location, this is an investment with a land component that responds to inflation over the long term.

The combination of 4,306 m<sup>2</sup> of land in the Slavkovský les PLA (practically non-renewable), a location in the UNESCO spa triangle and a year-round destination creates a yield profile with lower volatility. At a long-term price growth of 4–6% p.a. for residential properties in the Karlovy Vary Region, simply holding the property represents capital appreciation of 670 k – 1 mil. CZK per year, in addition to rental income.

### New owner strategy options

STRATEGY	HORIZON	PROFILE & RETURN
Hold and rent	5–10+ years	Regular rental income + capital appreciation; option to refinance after 3 years.
Improve and sell	2–3 years	Invest in pool, complete 3rd cabin and branding, sell in a higher price segment.
Own residence + income	open	Representative villa for personal use, cabins generate income covering operations.

### CONTACT & NEXT STEPS

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## Data basis of the investment model

All calculations are based on traceable primary sources. This appendix enables the buyer to independently verify any figure and serves as a basis for professional due diligence.

SOURCE	WHAT WE TAKE FROM IT	IDENTIFICATION / LINK
PriceLabs Revenue Estimate	Market occupancy 56% p.a. + seasonal breakdown	Report from 4/2026 (215 comparable listings)
Booking.com / Interhome	Rating 9.4/10 (6 verified reviews), amenities, reviews	"Chalet Bečov nad Teplou 1" and "Chalet Bečov nad Teplou 2"
Interhome.cz · listing 1	Direct rental channel, description of cabin 1	interhome.cz/rental/8b81333d...
Airbnb · listing 49312271	Public listing, location rating 4.8/5	airbnb.cz/rooms/49312271
Cataster of Real Estate	Plot areas, parcel numbers	Title deed no. 58, k.ú. Bečov nad Teplou (code 601268)
Karlovy Vary Region / CZSO	Market macro: 1.44 m guests (+3.3% YoY), 54% foreign	kr-karlovarsky.cz, csu.gov.cz — statistics 2025
KVIFF · official dates	Karlovy Vary IFF: 3–11 Jul 2026 (9 days)	KV International Film Festival, 60th edition
Own price list (Imperial Real)	ADR villa €120–200/night, cabin €80–120/night	Set by quality and competitor benchmark

## Calculation formula & key parameters

Annual unit yield =  $\Sigma(12 \text{ months}) [ \text{Days in month} \times \text{Occupancy}(\text{month}) \times \text{ADR}(\text{season}) ] + \text{KVIFF uplift} [ 9 \text{ days} \times 100\% \text{ occupancy} \times \text{ADR}_{\text{high}} \times \text{multiplier} ] \times \text{EUR/CZK rate} (24.37)$

Seasonal ADR bands: high (Jul, Aug, Oct, Feb, Apr) / mid (May, Jun, Sep, Dec) / low (Jan, Mar, Nov). KVIFF multiplier:  $\times 2.0$  (conservative) /  $\times 2.5$  (realistic) /  $\times 3.0$  (optimised). Operating costs: 30–40% of gross revenues (platform commissions + cleaning + energy + tax + maintenance).

PARAMETER	VALUE IN MODEL	VERIFICATION SOURCE
Annual occupancy	56%	PriceLabs Apr 2026 · adjusted weighted average
Summer peak occupancy	74–75%	PriceLabs · Jul + Aug median
Property rating	9.4/10 (6 verified reviews)	Booking.com · BG.209590
Location rating	4.8/5	Airbnb listing 49312271
Market macro 2025	1.44 m guests, +3.3% YoY	CZSO · kr-karlovarsky.cz
Foreign visitors in tourism	54% (Germans predominate)	CZSO Karlovy Vary Region 2025
Purchase price	16,800,000 CZK	Real estate brokerage agreement, art. 3
Total land	4,306 m <sup>2</sup>	Title deed no. 58, total of 9 parcels
KVIFF 2026 dates	3–11 Jul 2026 (9 days)	Official dates of the 60th edition

EUR/CZK rate	24.37	CNB · valid 24 Apr 2026
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## Detailed annual yield calculation

Monthly revenue breakdown in the realistic scenario for one villa and one cabin. KVIFF accounts for 7–10% of annual revenues.

MONTH	OCC.	SEASON	ADR VILLA (EUR)	ADR CABIN (EUR)	VILLA (CZK)	CABIN (CZK)
January	38%	low	130	85	36,117	23,615
February	64%	high	185	110	86,562	51,469
March	41%	low	130	85	38,968	25,467
April	62%	high	185	110	83,837	49,861
May	55%	mid	160	100	64,337	40,211
June	53%	mid	160	100	61,998	38,748
July (KVIFF 9 days)	74%	high+	185 / ×2.5	110 / ×2.5	171,491	101,964
August	75%	high	185	110	101,427	60,316
September	57%	mid	160	100	66,676	41,673
October	65%	high	185	110	87,902	52,274
November	38%	low	130	85	36,117	23,615
December	52%	mid	160	100	60,827	38,017
<b>TOTAL ANNUAL</b>	<b>56%</b>				<b>896,257</b>	<b>547,230</b>

### Sensitivity analysis (realistic scenario)

PARAMETER CHANGE	IMPACT ON NOI	NEW NET YIELD
Occupancy falls 10 p.p. (to 46%)	–18%	6.3%
ADR rises 10% (villa €144–204)	+22%	9.4%
Without KVIFF (worst case)	–7%	7.2%
Own bookings (no Interhome 15%)	+15%	8.9%

## Collaboration on this document

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This investment analysis was prepared in collaboration between two independent professionals from the Karlovy Vary Region. The combination of specialist investment analysis of short-term rental opportunities with local property sales knowledge provides a comprehensive and practically grounded view of the investment potential of the property.

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