

BLACK ROCK ESTATE



Black Rock Estate is a high-end hospitality project that combines a 5-star eco-resort with a boutique casino in Lagodekhi — one of Georgia's most promising tourism frontiers. Positioned near the Azerbaijani border and the gates of Lagodekhi National Park, the project is strategically designed to serve both nature-driven tourists and affluent regional travelers seeking luxury, discretion, and legal gaming experiences.

As the first development of its kind in the region, Black Rock Estate offers investors a rare opportunity to lead in an underdeveloped luxury segment, benefiting from multiple revenue streams, cross-border demand, and low local competition — all in one of the country's most visually striking and naturally preserved settings.

PROJECT DESCRIPTION

Set on over 10,000 m² of pristine land, **Black Rock Estate** will feature 60 ultra-premium rooms and suites, a panoramic rooftop restaurant, helipad, private event spaces, and a cigar and wine lounge — all designed to reflect a balance of modern sophistication and natural harmony. The architecture and interior design will be inspired by the textures of the region: forest, stone, mist, and light.

Guests will enjoy a wide range of tailored services and curated experiences. These include a full-service **spa and wellness center** offering local and international treatments, **heated indoor and outdoor pools**, **guided hiking tours** into Lagodekhi National Park, seasonal yoga retreats, and curated wine and culinary experiences using regional ingredients. The property will also host private fireside dinners, cultural performances, and nature-based events for high-end guests and VIP groups.

A major highlight of the estate is its **boutique casino**, occupying approximately 300–350 m², offering table games, slots, and a private high-stakes salon. Unlike large-scale gambling facilities, this will be a refined and intimate space, tailored to discerning players. With gambling prohibited in nearby Azerbaijan, the estate is positioned to attract repeat visits from affluent guests seeking secure, discreet, and luxurious gaming just across the border.

Lagodekhi itself is experiencing a rise in eco-tourism and boutique travel demand, with Georgia's broader hospitality sector drawing increasing attention from foreign investors and high-net-worth travelers. The property's dual appeal — luxury eco-retreat by day, high-end entertainment by night — gives it a unique competitive edge in the region. There are currently no comparable offerings in this part of the country, giving Black Rock Estate clear first-mover advantage and a wide moat in its positioning.

FINANCIAL HIGHLIGHTS

Initial Investment: USD 10.0 million

IRR (10 Years): 16.2%

NPV (10 Years): USD 3.1 million

Payback Period: 6.8 years

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