KHALILAN

TEA HILLS

RESORT

Shaft county · Gilan

WORKING TITLE · CONCEPT STAGE · NOVEMBER 2026



BETWEEN THE FOREST AND THE PLAIN

A small resort is planned on a tea hillside in Gilan. Eighteen private houses will stand on the slope, each with its own warm water. A tea house, a pond garden and working tea terraces will lie below them.



Tea cabins above the fern slope · Artist's impression



CONTENTS

06 The place
08 Location
10 The land
12 The idea
14 Master plan
16 The resort from the air
18 Arrival and the Tea House
22 Pool villas
26 Tea cabins
30 Tea garden and koi pond
32 Experiences
34 A three-night stay and the seasons
36 Sport and gathering
38 Phase 2 and materials
40 The market
42 The investment
44 Phasing, permits and risk
46 Delivery and fact sheet
48 Contact and notice

THE PROJECT AT A GLANCE

Six figures describe the plan. All money is in constant November 2026 prices and does not include the land.

27,000 m²
LAND, ONE PARCEL

18
KEYS: 6 POOL VILLAS AND 12 TEA CABINS

8.1%
SHARE OF THE LAND COVERED BY BUILDINGS, PHASE 1

312.5
BILLION TOMAN · TOTAL PROJECT COST
About USD 1.18 million

250
BILLION TOMAN · LOAN REQUESTED
About USD 943 thousand

35.1
BILLION TOMAN · YEAR-3 OPERATING PROFIT
About USD 132 thousand, margin 38%

Base case of the business plan dated 12 November 2026. Estimates at concept stage.

GILAN,
THE GREEN NORTH

Gilan lies between the Caspian Sea and the Alborz mountains. It is the tea and rice country of Iran.

Hyrcanian forest above the land · Site view, digitally enhanced; sky altered

KHALILAN
TEA HILLS
RESORT

WHERE THREE LANDSCAPES MEET

About 1,300 mm of rain falls here each year. Winters are mild and the land stays green in almost every month. Rice grows on the plain and tea on the first slopes. Above them the Hyrcanian broadleaf forest begins. Shaft county sits where these three landscapes meet.

Fish ponds and rice paddies of the plain
Site view, digitally enhanced; sky altered



SIXTEEN KILOMETRES
SOUTH OF RASHT

The land is in the Khalilan and Chamacha village area of Shaft county, about 16 km south of Rasht in a straight line. Rasht is the nearest city and the source of day visitors for the restaurant. Fuman, Masuleh, the Caspian coast and Saravan forest are within a day's outing.



STRAIGHT-LINE DISTANCE FROM THE SITE · KM

Rasht	16
Fuman	22
Rasht airport	23
Bandar Anzali	38
Lahijan	43
Masuleh	48

Schematic map, redrawn. North is up. Coastline approximate. Road times will be measured and added.

The site · 37.132392 N, 49.528031 E

THE SURROUNDINGS

The site has about 61 m of frontage on the village road at its north-west edge. Tea fields, rice fields and fish ponds lie below it, and an old tea factory stands about 300 m to the west. The Hyrcanian forest begins on the rising ground behind.



Schematic diagram, not a survey · North is up · Positions outside the site are indicative



The land today, from its upper edge, looking north-west. Neighbouring buildings and works are visible. The parcel boundary is not drawn on this image. Site view, digitally enhanced; sky altered



The resort on the same land · Artist's impression

ONE PARCEL ON A NORTH-WEST SLOPE

The land is a single parcel of 27,000 m². Forest stands behind it and open country lies in front. One forested hill stands alone in the plain, far mountains close the view in the west, and an old tea factory stands about 300 m west of the land.

KHALILAN
TEA HILLS
RESORT

THE LAND IN FIGURES

The ground is highest on the south and south-east side, where the Hyrcanian forest begins. It falls about 18 m to the north-west. The view opens north and north-west over fish ponds, rice and tea fields and the Gilan plain. Tea fields border the land.

27,000 m²
LAND, ONE PARCEL

18 m
FALL ACROSS THE LAND, ABOUT

10 %
AVERAGE SLOPE, ABOUT

View	North and north-west
Forest edge	South and south-east
Road	About 61 m of frontage at the north-west

The boundary was surveyed by satellite positioning (RTK) in 1402: 43 points, 27,000 m², UTM zone 39 N. Levels are estimated from satellite spot heights, because no height survey has been made.



The view to the north-west · Site view, digitally enhanced; sky altered



Illustration of a Gilan tea factory, not the actual building


Two leaves and a bud · Artist’s impression

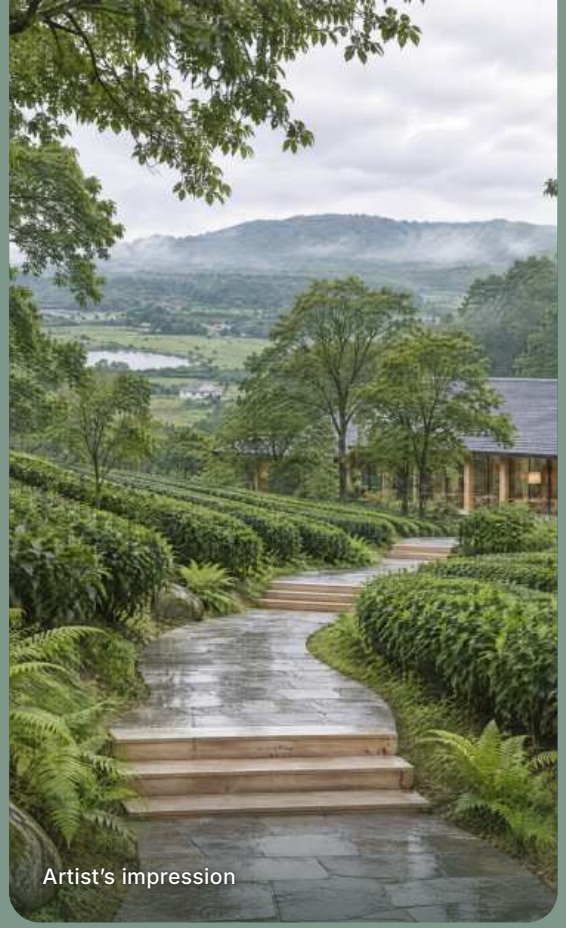

Artist’s impression

A RESORT BUILT AROUND TEA

Gilan is Iran’s tea region, and the land sits among tea fields. The plan starts from that fact.



Artist's impression


Artist's impression


Artist's impression


Artist's impression

FOUR IDEAS

01 STAY

Guests will stay in private houses on the slope.

02 WALK

They will walk down through tea terraces to the Tea House, the pond garden and the lawn.

03 ROOFS

Roofs will be pitched and covered in dark slate, because it rains here.

04 WATER

Every house is planned with its own heated pool or hot tub, so bathing stays private.

KHALILAN
TEA HILLS
RESORT



MASTER PLAN

ARRIVAL

1. Gatehouse
2. Guest parking, 34 spaces
3. Service yard: staff, laundry, plant

THE TEA HOUSE

4. Reception, restaurant, cafe · 420 m²
5. Restaurant terrace · 240 m²

VILLAS AND CABINS

6. Six pool villas · 2 bedrooms, 98 m², plunge pool
7. Twelve tea cabins · 1 bedroom, 48 m², hot tub

GARDEN

8. Koi pond and rain basin
9. Tea pavilion
10. Tea terraces and kitchen garden
11. Fire circle
12. Event lawn
13. Water treatment and rain tank

SPORT

14. Covered padel court
15. Club pavilion with ping-pong

PHASE 2, PLANNED

16. Spa and gym pavilion · 364 m²
17. Screened infinity pool · 16 × 5 m
18. Lookout tower

Dashed outlines show phase 2. Concept site plan on the boundary surveyed in 1402 (43 points). Contours are estimated. Subject to survey and detailed design.

KHALILAN
TEA HILLS
RESORT

MASTER PLAN

Cars will stop at the gate. Guests will continue on foot or by electric buggy. The houses will stand on the upper slope and all face the view. The Tea House, garden and lawn are placed in the middle of the land. Sport and services are placed near the road.

78% OF THE LAND PLANNED TO STAY PLANTED OR WATER, ABOUT

THE ARRIVAL SEQUENCE

1. **Gate.** Cars stop here. 34 parking spaces.
2. **Drive.** On foot or by electric buggy.
3. **The Tea House.** Reception at the gable end.
4. **Villas and cabins.** On the upper slope, facing the view.



The gatehouse and an electric buggy · Artist's impression

THE WHOLE RESORT

Seen from the north-west, the plan reads as a planted hillside with a few slate roofs in it. Six villas and twelve cabins will step down the slope. The Tea House and its terrace will face the pond. Total planned built floor area in phase 1 is 2,120 m².





Aerial view from the north-west, soft daylight after rain · Artist's impression

ARRIVAL

Guests will leave their cars at the gate, where 34 spaces are planned. An electric buggy will take them along the drive to the Tea House. Reception is planned at the gable end, beside a small shop. From there the hall, the terrace and the view will open in one line.



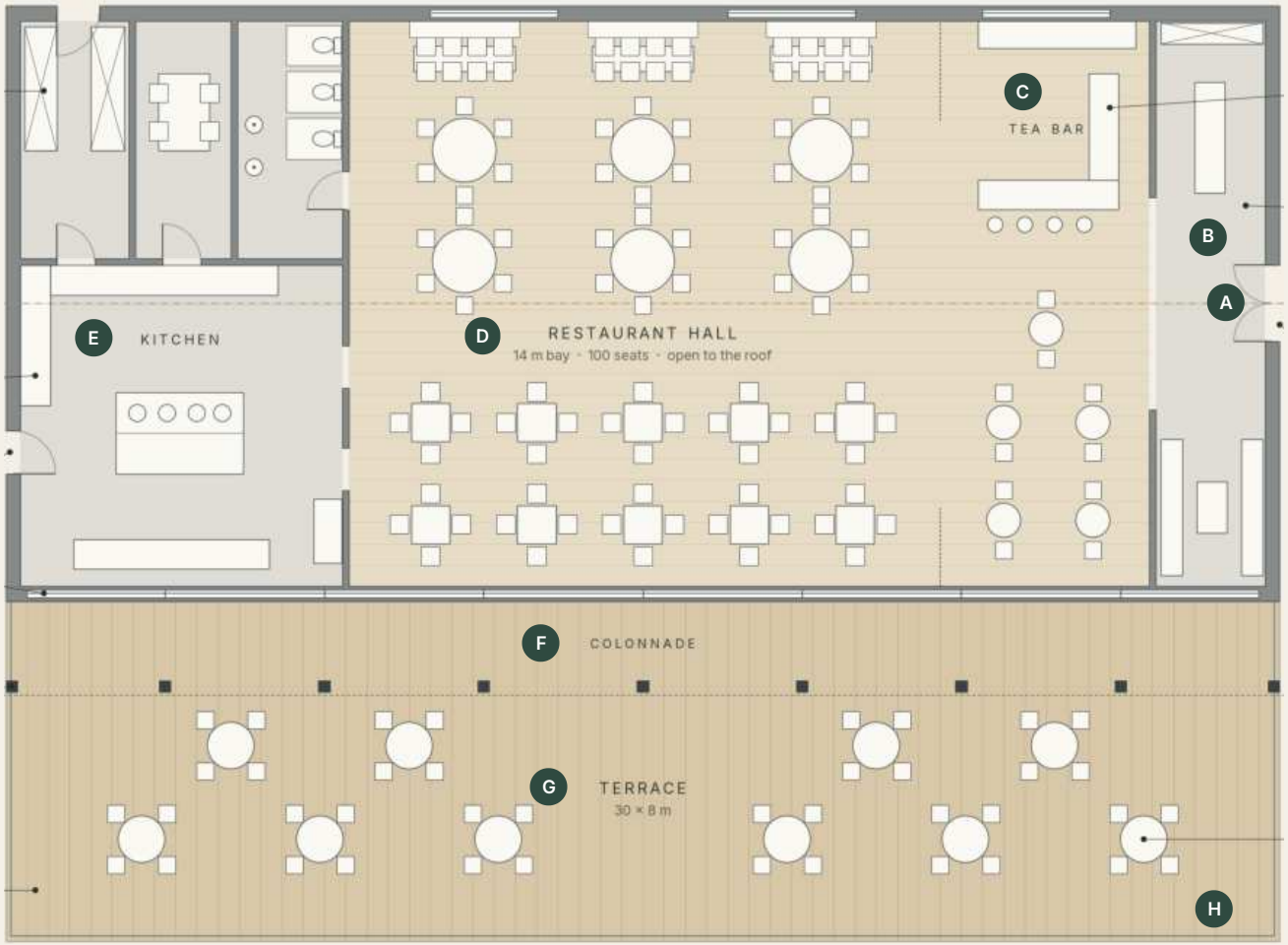
The Tea House from the arrival path · Artist's impression

THE TEA HOUSE PLAN

The Tea House is planned as one long building of 420 m² under a pitched slate roof, with its long side to the view.

- **A** Entry at the gable end
- **B** Reception and shop, 3 m bay
- **C** Cafe and tea bar, 5 m bay
- **D** Restaurant hall, 14 m, open to the roof, 100 seats
- **E** Kitchen and service, 8 m bay
- **F** Colonnade of nine timber posts under a 2.2 m roof overhang
- **G** Terrace, 30 × 8 m, 240 m², on stilts over the slope
- **H** Glass rail

Footprint	30 × 14 m
Floor area	420 m²
Ridge · eaves height	6.6 m · 3.7 m



Concept plan. The view side is at the bottom. Furniture and service rooms are indicative. Subject to detailed design.



The terrace, looking north-west · Artist's impression


The Gilaki table · Artist's impression


Reception and shop · Artist's impression

TERRACE AND HALL

The Tea House is planned as the one shared room of the resort. It will also be open to day visitors.

KHALILAN
TEA HILLS
RESORT

THE HALL OPEN TO THE ROOF

The restaurant hall is designed open to the roof, with 100 seats. Sliding glass doors will run the full length of the view side. Outside, a timber terrace of 240 m² will stand on stilts over the slope. The cafe and tea bar will serve Gilan tea through the day.

The restaurant hall, open to the roof
Artist's impression





SIX POOL VILLAS

Each villa is planned with two bedrooms, 98 m² of floor area and a private heated plunge pool.

The villa is designed as one storey with a high ceiling under a pitched slate roof. Glass will fill most of the view side. A timber terrace will run the full length of the house, with the plunge pool beyond it. Walls will be in vertical timber battens, with one bay in dark slate.

Pool villa by day
Artist's impression



The pool villa at dusk · Artist's impression



Living room, looking out to the terrace and pool · Artist's impression



Master bedroom · Artist's impression



Ensuite bathroom · Artist's impression

INSIDE THE VILLA

The living room, dining table and kitchen will share one space, about 4 m wide and open to the roof. A bedroom is planned on each side, so two couples or a family have their own ends of the house. The master bedroom is planned with its own bathroom.

KHALILAN
TEA HILLS
RESORT

POOL VILLA PLAN

Two bedrooms, up to five guests. Ridge 6.5 m, eaves 3.2 m and 3.6 m, roof overhang 1.3 m on the view side.

SPACE	CLEAR INTERNAL SIZE
Entry hall	4.9 × 3.2 m
Bath	1.7 × 3.7 m
Bedroom 2	3.1 × 3.7 m
Living, dining, kitchen	4.1 × 6.9 m
Master bedroom	3.3 × 4.3 m
Ensuite bathroom	3.3 × 2.6 m
Gross floor area, 13.0 × 7.5 m	**98 m²**
Timber terrace, 13.0 × 3.8 m	49.4 m²
Plunge pool, heated, 6.0 × 3.0 m	18 m²

Room sizes are from the concept plan and will change in detailed design.





Tea cabins among the tea rows · Artist's impression



A private timber hot tub · Artist's impression

TWELVE TEA CABINS

Each cabin is planned for two guests, with one bedroom, 48 m² and a private timber hot tub. The cabin is designed as a curved timber shell, 6.0 m wide and 4.8 m high. Its downhill end will be glass from floor to roof.



Tea cabins at dusk, in the blue hour · Artist's impression

INSIDE THE CABIN

The cabin is planned as one room in three parts. A sitting area with a wood stove will stand at the glass end. The bed will be on a raised platform behind it, and will still have the view. The bathroom and the entry are placed at the uphill end.

Bed platform, looking down the slope. Artist's impression



TEA CABIN PLAN

One bedroom for two guests. Entry at the uphill end, then bathroom, bed platform and sitting area with a wood stove at the glazed end.

Floor area	48 m² usable inside a 6 × 9 m shell
Shell height	4.8 m
Bedrooms · guests	1 · 2
Timber deck	4.2 × 6.0 m
Hot tub diameter	2.1 m

Concept plan. The cabins are planned as prefabricated shells. Subject to detailed design.

TEA GARDEN AND KOI POND

Below the Tea House a garden is planned around a pond, in the Japanese stroll-garden tradition. A path will circle the water and end at a small tea pavilion. The pond will hold koi. It will also take the rainwater from the slope and work as a storm basin.



The tea pavilion on the pond, after rain · Artist's impression

KHALILAN
TEA HILLS
RESORT

THE GARDEN IN BRIEF

The garden, pond and pavilion landscape cover about 2,500 m². Tea terraces and general planting cover about 14,500 m² more.

- Koi pond and rain basin
- Tea pavilion on the pond
- Garden walk, and the path to the event lawn
- Tea terraces and the kitchen garden
- The restaurant terrace above
- Rainwater inflow from the slope

Treated wastewater will be reused for irrigation. Subject to detailed design.



Stepping stones to the tea pavilion · Artist's impression

TWELVE THINGS TO DO

The programme is drawn from what Gilan already does: tea, forest, rice and craft.



Withering the leaf · Artist's impression

01 FIRST FLUSH PICKING

PLACE Tea terraces on the resort land
SEASON Late April to June. Later flushes to October.

Guests will join the pickers on the resort's own terraces in the early morning and take two leaves and a bud.

02 TEA MADE BY HAND

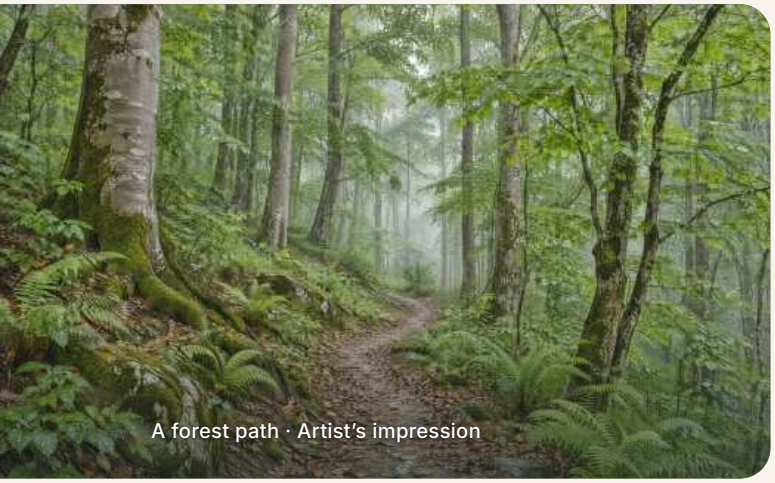
PLACE Tea pavilion on the pond
SEASON May to October with fresh leaf. Tastings all year.

The morning's leaf is withered, rolled by hand, left to darken and dried over a low heat. Guests will take home the tea they made.

03 THE OLD TEA FACTORY†

PLACE The old Adib tea factory, about 300 m west
SEASON All year

An old tea factory stands among working tea fields. The resort plans a short guided walk there, to tell how tea came to Gilan.



A forest path · Artist's impression

04 FOREST AT FIRST LIGHT†

PLACE Hyrcanian forest at the upper edge of the land
SEASON All year. Spring and autumn are the most comfortable.

A local guide will lead a slow morning walk under the broadleaf trees and name what grows and lives there.

05 SARAVAN FOREST AND THE RURAL HERITAGE MUSEUM†

PLACE Saravan, towards Rasht
SEASON All year

Old farmhouses from across the province have been rebuilt among the trees, with thatched roofs and raised timber floors.

06 QALEH RUDKHAN

PLACE Fuman county
SEASON Spring to autumn. The steps are slippery after rain.

Qaleh Rudkhan is a brick and stone fortress on a forested ridge. The way up is a long stair through the forest beside a stream.

† Depends on a local host or right of access that has not been arranged yet.

RICE, FOOD AND CRAFT

The programme serves tea, herbal infusions and fruit sherbets, and no alcohol in any part.

07 RICE PLANTING†

PLACE A neighbouring paddy farm
SEASON Late April and May

In spring the paddies are flooded and the seedlings are set out by hand. Guests will be able to spend a morning in the water with a host family.

08 HARVEST AND SMOKED RICE†

PLACE A neighbouring paddy farm
SEASON August and September

Rice is cut in late summer. Some of it is dried over a wood fire, which gives the smoked rice that Gilan is known for.

09 GILAKI HOME COOKING

PLACE The Tea House kitchen and the kitchen garden
SEASON All year

A local cook will teach three dishes from the Gilaki table: mirza ghasemi, baghala ghatogh and torshe tareh.



A rice paddy and fish pond · Artist's impression

10 MAT WEAVING†

PLACE The club pavilion, with a visiting weaver
SEASON All year

Mats woven from marsh rush are an old craft of the Gilan lowlands. A weaver will show how the rush is prepared and woven.

11 POTTERY IN JIRDEH†

PLACE Jirdeh village, Shaft county
SEASON All year

Jirdeh is known for its potters. Guests will visit a family workshop, watch pots thrown and fired, and try the wheel.

12 RASHTI-DUZI EMBROIDERY AND THE RASHT BAZAAR†

PLACE A workshop in Rasht
SEASON All year

Rashti-duzi is the chain-stitch embroidery of Rasht. A workshop visit can be joined to a walk through the Rasht bazaar.



Weaving a rush mat · Artist's impression

† Depends on a local host or right of access that has not been arranged yet.



Breakfast on the terrace · Artist's impression

A THREE-NIGHT STAY

A sample stay in May, when tea is picked and rice is planted. The programme is a sample and guests can change it.

1 ARRIVAL

AFTERNOON

Buggy from the gate to the villa or cabin. Tea on the Tea House terrace. A walk around the koi pond.

EVENING

Dinner in the restaurant hall. The private plunge pool or hot tub after dark.

2 TEA

MORNING

First flush picking on the terraces. Breakfast at the tea pavilion.

AFTERNOON

Tea made by hand: withering, rolling and drying the morning's leaf.

EVENING

Gilaki dinner on the terrace. The fire circle.

3 FOREST AND RICE

MORNING

Early start for Qaleh Rudkhan, or the forest walk behind the land.

AFTERNOON

Rice planting with a host family†, or an hour of padel under the roof.

EVENING

Cooking class in the Tea House kitchen, then dinner from what was cooked.

4 DEPARTURE

MORNING

Breakfast. A last walk through the tea terraces. A tin of hand-made tea to take home.

Sample programme. Activities depend on season, weather and local hosts. † Depends on a local host or right of access that has not been arranged yet.

KHALILAN
TEA HILLS
RESORT

FOUR SEASONS, AND THE RAIN

Gilan is green because it rains. About 1,300 mm falls in a year, and some of it falls in every season.

SEASON	ON THE LAND	WHAT GUESTS DO	AN HONEST NOTE ON WEATHER
SPRING Late March to June	New leaf on the tea. Paddies flooded and planted. Forest in fresh green.	First flush picking, rice planting, forest walks. Nowruz is the busiest fortnight of the year.	Showers are frequent and short. Mornings are often misty.
SUMMER July to September	Tea is picked again. Rice ripens and is cut from August.	Plunge pools, evenings on the terrace, harvest visits, outings to the mountains and the coast.	Warm and humid. Rain still comes, often as heavy bursts.
AUTUMN October to December	Forest colour. Last tea flush in October. Smoked rice and new garlic in the kitchen.	Forest walks, cooking, craft, the wood stove and the hot tub.	The wettest season. Several grey days in a row are normal.
WINTER January to mid March	The land stays green. The tea rests and is pruned.	Tea tastings, craft, covered padel, quiet stays.	Mild for Iran, but cool and damp. Snow is possible on some days.

The plan is designed for this climate. Roofs will be steep and overhang the terraces. The padel court will be roofed. Paths will drain to the pond. Every house will have warm water outside and a dry place to sit and watch the rain. Seasonal notes are general for the Gilan foothills, because the site has no weather record of its own yet.





The covered padel court and club pavilion, late afternoon · Artist's impression

PADEL, CLUB, LAWN AND FIRE

Four low-cost places give guests something to do together, and give the resort a second use on quiet days.

KHALILAN
TEA HILLS
RESORT

FOUR PLACES TO GATHER

One padel court is planned, with glass walls and a steel and membrane roof so that play continues in rain. It can be booked in separate sessions. The club pavilion beside it will hold ping-pong and lockers.

01 PADEL
One covered court. Play continues in rain.

02 CLUB PAVILION
Ping-pong and lockers.

03 EVENT LAWN
Family gatherings and company days.

04 FIRE CIRCLE
For the evenings.

The business plan treats the padel court as a marketing tool. It earns little income of its own.









PHASE 2 · PLANNED · NOT IN THE LOAN



Spa pavilion and screened pool. Planned, phase 2 · Artist's impression

SPA AND INFINITY POOL, PLANNED

Phase 2 is not part of the loan. It will be built from cash flow once the resort is trading. A spa and gym pavilion of 364 m² is planned, with a screened infinity pool of 16 × 5 m and a lookout tower. The pool will be screened from view and will run on separate hours for women and men. Phase 2 is estimated at about 60 billion toman (about USD 226 thousand).

KHALILAN
TEA HILLS
RESORT

MATERIALS

The buildings will use a short list of materials that weather well in a wet climate.

DARK SLATE
Roofs, and one wall bay on each villa

PALE TIMBER
Alder and poplar tones. Battens, planks, decks, posts

GREY LOCAL STONE
Low plinths that step down the slope

CLAY RENDER AND LIME WASH
Walls of the Tea House

CHARCOAL STEEL
Slim window frames and the padel roof

CLEAR GLASS
Full-height glazing on every view side

Material samples. Final selection is subject to detailed design and local supply.


Dark slate


Pale timber


Grey local stone

DEMAND AND THE GAP

Demand in Gilan has held while national travel has fallen. Within 60 km, no property was found that joins private-pool villas to hotel service.

98%
GILAN HOTEL OCCUPANCY, SHAHRIVAR 1405

+8.5%
NOWRUZ ARRIVALS IN GILAN

3–6×
RATE PREMIUM FOR A PRIVATE HEATED POOL

50%
OCCUPANCY USED IN THE PLAN FROM YEAR 3

THE EVIDENCE

Gilan hotel occupancy, Shahrivar 1405 Ministry data, Hamshahri, 4 Oct 2026	98% Highest of 16 provinces
Gilan hotel occupancy, Ordibehesht 1405 Same source	85%
Nowruz 1405, first 12 days, Gilan Kojaro, 29 Mar 2026	3.66 million arrivals +8.5%; 91% in unofficial lodging
National road trips, Nowruz 1405 Donya-e-Eqtesad, 4 Apr 2026	Down 22%
National annual hotel occupancy Long-cited estimate	About 40%

The market is splitting. The mass market is cutting trips, and the upper end still pays for private stays of good quality. The plan therefore gives every key a private pool or hot tub.

COMPETING SUPPLY

Low-season “from” rates, November 2026, in million toman per night.

PROPERTY	MILLION TOMAN	USD	WHAT IT OFFERS
Pool villa-garden, Rudpish, Fuman	25.0	95	3 bedrooms, heated pool, jacuzzi, sauna
Duplex pool villa, Doroudkhan, Shaft	17.9	68	2 bedrooms, heated pool, jacuzzi, sauna
Pool villa, Qaleh Rudkhan road	16.0	61	2 bedrooms, heated pool, jacuzzi
Pool villa, Imamzadeh Ebrahim road, Shaft	9.9	38	1 bedroom, 78 m², heated pool, jacuzzi
Cabin with jacuzzi, Gishm, Shaft	5.0	19	Jacuzzi
Shabestan Hotel, Rasht, 4 star	13.4	51	Hotel room, restaurant
Kadus Hotel, Rasht, 5 star	8.9	34	Hotel room, outdoor pool
Ordinary villa or cabin, no pool, Fuman and Shaft	1.3–4.8	5–18	1,242 listings
Khalilan pool villa, planned average	**22.0**	**83**	**2 bedrooms, heated plunge pool, hotel service, restaurant, grounds**
Khalilan tea cabin, planned average	**9.0**	**34**	**1 bedroom, hot tub, hotel service, restaurant, grounds**

Listings read on Jajiga, Jabama, Eghamat24 and Snapptrip, 8–12 November 2026. Weekend and peak rates are higher and could not be read.

Limits of the evidence: no annual occupancy average for Gilan was found. The plan uses 50% from year 3 and tests 40%. The restaurant is 43% of planned sales, and its outside-diner volume has no survey behind it yet.

COST, FUNDING AND RETURNS

The request is a loan of 250 billion toman (about USD 943 thousand), 80% of a project cost of 312.5 billion toman (about USD 1.18 million). Land is not included.

312.5
BILLION TOMAN · TOTAL PROJECT COST
USD 1.18 million

250
BILLION TOMAN · LOAN REQUESTED
USD 943 thousand

132.5
BILLION TOMAN · OWNER CASH, INCLUDING A 70 BILLION RESERVE
USD 500 thousand

93.1
BILLION TOMAN · YEAR-3 REVENUE
USD 351 thousand

WHERE THE MONEY GOES

BILLION TOMAN · USD THOUSAND

Buildings and pools	143.2	540
Site works, utilities, landscape	66.2	250
Furniture and equipment	43.5	164
Contingency (10%)	25.3	95
Design, engineering, supervision (5%)	12.6	48
Permits, surveys, connections (5%)	12.6	48
Working capital	5.0	19
Pre-opening	4.0	15
Total project cost, land not included	312.5	1,179

Figures are rounded.

LOAN AND OWNER CASH

BILLION TOMAN



● 250
Bank facility requested. 80% of project cost. USD 943 thousand

● 62.5
Owner cash. 20% of project cost. USD 236 thousand

● 70
Owner inflation reserve, outside the budget. USD 264 thousand

OPERATING FORECAST	YEAR 1	YEAR 2	YEAR 3
Occupancy	35%	45%	50%
Total revenue	60.5	80.0	93.1
Total operating cost	45.4	53.2	58.0
Operating profit · margin	15.1 · 25%	26.8 · 33%	35.1 · 38%

Base case, constant November 2026 prices, billion toman. Land value is added to owner equity after official appraisal. Operating profit is before interest, tax and depreciation.

WHAT A LENDER SHOULD WEIGH

1. Debt cover in the first repayment year is 1.17 in the base case. The five-year average of 2.56 is lifted by the later years.
2. The loan can be serviced because its rate is fixed below inflation. If inflation fell to 25%, first-year cover would be 0.77; the tenor would need to be extended, or the loan cut to about 192 billion toman.
3. At a commercial rate of 23%, the first repayment year is not covered even at 40% inflation. Cover is 0.83.
4. A loan of 225 billion toman would lift first-year cover to 1.30.
5. The owner must bring about 132.5 billion toman in cash (about USD 500 thousand), as well as the land. Proof of this cash is still to be provided.
6. If prices rise 40% a year during a 14-month build, the budget becomes about 382 billion toman in money of the day. The loan then covers about 65% of cost, not 80%. The 70 billion toman reserve is held for this.
7. Most unit costs are estimates or web prices, not tenders. Three priced quotes for each major item are needed before submission.
8. The real project return of 7.8% assumes a closing value of 6 times operating profit after 15 years. Without a closing value it is 4.5%.

The plan assumes a fixed rate of 15% a year over 8 years, with no repayment for 3 years from first drawdown. Five years of equal instalments follow. Interest is added to the loan during the three grace years. The balance at first repayment is about 350 billion toman and the payment about 104 billion toman a year. Collateral is the land and the buildings. The bank's own terms will replace these assumptions.

1.17
DEBT COVER, FIRST REPAYMENT YEAR

7.8%
REAL PROJECT RETURN

10.4
YEARS PAYBACK FROM OPENING

CASE	PROFIT	RETURN	PAYBACK	COVER
Base	35.1	7.8%	10.4	1.17
Occupancy 40%, not 50%	26.9	4.9%	13.6	0.89
Occupancy 60%	43.3	10.4%	8.4	1.44
Room rates down 20%	28.4	5.4%	12.9	0.94
Outside guests and events down 30%	28.9	5.7%	12.6	0.96
Build cost up 30%	35.1	4.9%	13.6	1.17
Occupancy 40% and build cost up 30%	26.9	2.2%	over 15	0.89

Fixed-return investor option. The owner prefers loan finance. A fixed-return option is open to private investors alongside the bank facility. Terms on request.

Profit is year-3 operating profit in billion toman, before interest, tax and depreciation. Return is the real project return. Payback is in years. Cover is the lowest debt cover, in nominal toman at 40% inflation and a 15% loan rate.

TWO PHASES, ONE OPENING

All 18 keys are built in phase 1, because rooms earn the income. The spa waits until the resort is trading.

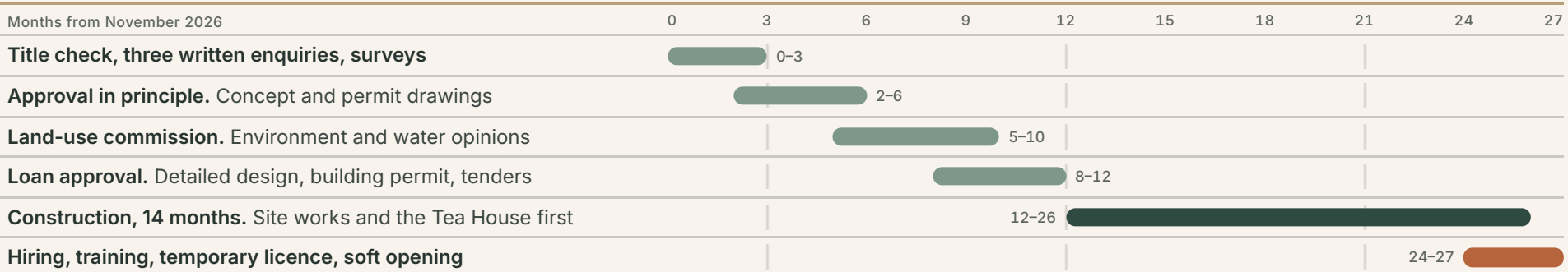
	PHASE 1 · THIS LOAN	PHASE 2 · PLANNED, FROM CASH FLOW
Keys	6 pool villas, 12 tea cabins	–
Shared buildings	The Tea House, tea pavilion, club pavilion, covered padel court	Spa and gym pavilion, 364 m²
Water	6 private plunge pools, 12 private hot tubs, koi pond	Screened infinity pool, 16 × 5 m
Grounds	Tea garden, tea terraces, kitchen garden, event lawn, fire circle	Lookout tower
Services	Parking for 34 cars, service yard, well, wastewater treatment, generator	–
Built floor area	2,120 m²	2,509 m² in total: phase 1 2,120 + spa and gym 364 + lookout tower 25
Site coverage	8.1%	9.5%

TESTED BOTH WAYS

Building all 18 keys first lifts year-3 operating profit from 26.2 to 35.1 billion toman, and the lowest debt cover from 0.87 to 1.17, for less cash. The spa and pool are estimated to add about 2.6 billion toman a year in direct profit. They support room rates more than they earn.

TWENTY-SEVEN MONTHS, SIX STEPS

TARGET · OPEN BEFORE NOWRUZ 1408 (MARCH 2029)



Timeline from the business plan. Each step depends on the one before it. Steps overlap.

PERMITS, AND HOW RISK IS HANDLED

The land is rural land outside a city. A tourism facility needs the approvals below, in this order. Applications have not started yet.

STEP AND BODY	STATUS OF OUR INFORMATION
1. Three written enquiries: title, national-land status, land grade Registry; Natural Resources; Jihad-e-Keshavarzi	Required first. Cadastre file exists. Registered deed and enquiries not yet done.
2. Approval in principle Ministry of Cultural Heritage, Tourism and Handicrafts	Route confirmed in outline.
3. Land-use permission Article 1, Note 1 commission	Confirmed in the regulation. Decision due in 2 months.
4. Exemption from the 80% land-use charge Same commission	Confirmed for grade 4 or poorer land. Depends on land grade.
5. Environment and water Department of Environment; Regional Water	Partly verified.
6. Building permit Dehyari or Housing Foundation, or the commission	Not verified.
7. Operating licence Tourism ministry	Likely. Temporary for 6 months, then 3 years.

RISK	EFFECT	ANSWER IN THE PLAN
Title or national-land claim	No permit, no collateral	Registered deed and three written enquiries before any spending. Stop if any fails.
Land-use permission refused, or charged at 80%	Delay, or a large added cost	One tourism parcel, low coverage, the 1404 exemption. Agritourism permit as fallback.
Construction inflation, about 107% in the year to spring 1405	The loan buys less	Early purchase, prefabricated cabins, 10% contingency, owner reserve, fixed-price packages.
Inflation falls below the loan rate	Debt cover below 1.0 in early years	Reserve account from grace-year profit. Phase 2 only from surplus. Option to extend the tenor.
Demand shock	Occupancy below 40%	Operating cost is covered at 43% of planned sales.
Operator skill	Poor reviews, low rates	A named management partner before opening. Staff housing on site.
Flood and landslide in the foothills	Damage, loss of access	Topographic and soil surveys. Storm basin, and buildings kept out of drainage lines. Insurance.
Earthquake	Structural damage	Design to Standard 2800. Light timber and steel-frame units.
Neighbours and boundary	Dispute, delay	Boundary agreed with neighbours and the village council in 1402. Marks before fencing.

The land is held as one parcel, with one operator and no sale of plots or units, and fencing, road and foundation work will wait for the land-use permit. One year’s loan payment will be held in a reserve account before the first instalment. Room, coverage and height limits for the tourism category are still to be read from the current ministry directive. An earlier internal sketch dividing the land into plots is withdrawn. The parcel is recorded in the rural cadastre under file 51248784422, and its redrawn boundary was accepted in Mordad 1402 (August 2023). The land is held under an ordinary sale agreement, so a registered title deed is still to be obtained. The sale agreement states about 30,000 m², and the survey measures 27,000 m².



Artist's impression

HOW THE PROJECT IS DELIVERED

The project is at concept stage and the delivery team is not yet appointed. This page states who is in place and what the owner looks for in each partner.

OWNER

THE YAZDANMEHR FAMILY

The land is held by Mrs Nosrat Saketpour Yazdi under an ordinary sale agreement, and the cadastre file records all six shares in her name. A registered deed is the first step. The family brings the land, the owner cash and the decisions.

ARCHITECT

TO BE APPOINTED

The owner looks for a practice registered in Iran, with built work in timber and on sloping, wet sites in the Caspian region. It must be able to carry the concept through permit drawings.

CONTRACTOR

TO BE APPOINTED

The owner looks for a reputable contractor with finished hospitality or villa projects in Gilan and audited accounts. It must accept fixed-price packages and a 14-month programme.

HOTEL OPERATOR

TO BE APPOINTED

The owner looks for a management partner with a record in small, high-rate properties, trained staff and its own booking channels. The operator will be named before opening.

A lender will ask who builds the resort and who runs it. The owner's next step is a letter of intent from one contractor and one operator. An architect and a tourism consultant are due to be appointed in the first three months.

Fixed-return investor option, terms on request.
Appointments have not been made at the date of this brochure.

FACT SHEET

THE PLACE

Name	Khalilan Tea Hills Resort (working title)
Status	Concept stage
Place	Khalilan / Chamacha village, Shaft county, Gilan province, Iran
Coordinates	37.132392 N, 49.528031 E (cadastre centre point)
Distance	About 16 km south of Rasht, straight line
Land	27,000 m², one parcel, surveyed 1402
Slope	Falls about 18 m to the north-west, about 10%
Climate	Humid Caspian, about 1,300 mm of rain a year

THE RESORT, PHASE 1

Keys	18 keys, 24 bedrooms
Pool villas	6 · 2 bedrooms · 98 m² · private heated plunge pool
Tea cabins	12 · 1 bedroom · 48 m² · private hot tub
The Tea House	420 m² · reception, 100-seat restaurant, cafe · 240 m² terrace
Grounds	Tea garden with koi pond and tea pavilion · tea terraces · kitchen garden · event lawn · fire circle
Sport	One covered padel court · club pavilion with ping-pong
Parking	34 spaces

THE PLAN IN FIGURES

Built floor area, phase 1	2,120 m²
Site coverage, phase 1	8.1%
Phase 2, planned	Spa and gym pavilion, 364 m² · screened infinity pool, 16 × 5 m · lookout tower
Total project cost	312.5 billion toman (about USD 1.18 million), land not included
Loan requested	250 billion toman (about USD 943 thousand)
Owner cash	132.5 billion toman (about USD 500 thousand), including a 70 billion toman reserve
Year-3 revenue	93.1 billion toman (about USD 351 thousand), at 50% occupancy
Year-3 operating profit	35.1 billion toman (about USD 132 thousand), margin 38%
Debt cover, first repayment year	1.17
Real project return	7.8%
Payback	10.4 years from opening
Staff	28
Build period	14 months
Target opening	Before Nowruz 1408 (March 2029)
Price basis	November 2026 · USD at 265,000 toman

Base case of the business plan dated 12 November 2026.

KHALILAN
TEA HILLS
RESORT

CONTACT

The owner welcomes questions from lenders and investors, and can share the full business plan and financial model.

CONTACT

AHMAD YAZDANMEHR

+98 912 818 9828

CONTACT

MEHDI YAZDANMEHR

+98 912 565 8386

EMAIL

ayazdanmhr@gmail.com

PLACE

Khalilan, Shaft county, Gilan province, Iran

IMPORTANT NOTICE

Concept stage. The resort described in this brochure is planned. It has not been built and no permit has yet been granted. **Artist's impressions.** All images of buildings, gardens and interiors are artist's impressions. The finished resort may differ. **Estimates.** All figures are estimates at November 2026 prices, with USD at 265,000 toman. They are not forecasts that anyone guarantees. **Conditions.** The project is subject to confirmation of title, to permits and to detailed design. Any of these may change the plan. **Information only.** This brochure is not an offer of securities and not an invitation to invest.

Khalilan Tea Hills Resort · working title · November 2026.

