



CASE STUDY · INVESTMENT BROCHURE · 14 OCTOBER 2026

CONIFERIS

Six cabins. One forest.

Our own resort in the Pădurea Craiului Mountains, open since April 2023 – the longest-running proof of what Nord Living delivers, in guest service through Romanian winters and high-season summers.

6 CABINS 71 % OCCUPANCY · €117 A NIGHT OCT 2025 - SEP 2026 OPEN SINCE APRIL 2023

Nord Living · Oradea, Romania · contact@nord.living · +40 746 972 418

THE SHORT VERSION

A working resort, not a showroom – built and run by us

Coniferis Retreat is our own hospitality venture in the Pădurea Craiului Mountains, Romania, and the longest-running proof of what Nord Living delivers. Six tiny cabins, a modular laundry building and a modular office, all on screw-pile foundations: open since April 2023 with four cabins, six since the end of 2025, through Romanian winters and high-season summers. It is where hospitality operators come to see the product in service before they order.

6

cabins in guest operation · 2 FJORD + 4
AURORA

2–4 months

from order to handover

71 %

occupancy, October 2025–September
2026 · 1,518 of 2,146 cabin-nights

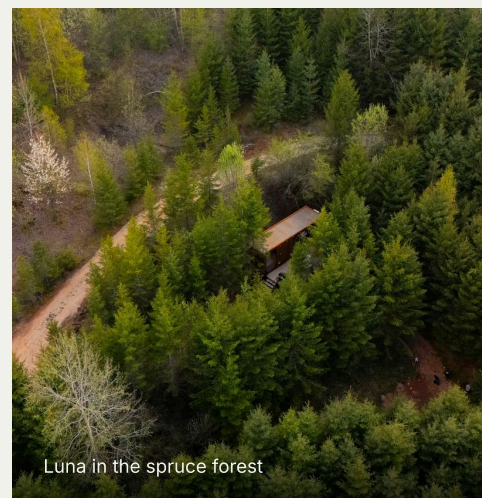
€117

average rate per paid night, as guests paid
it, same 12 months (583 lei)

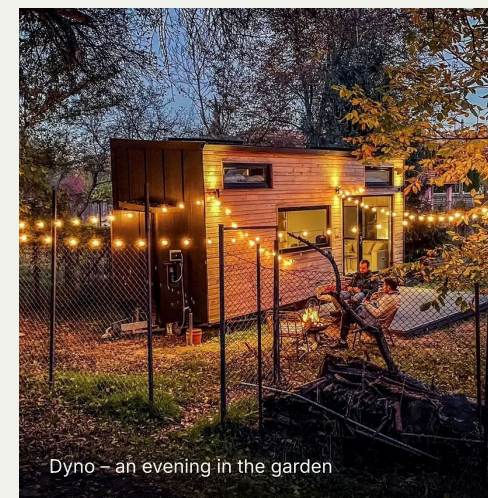
Figures from the operating data of Coniferis Retreat. Indicative only; not a financial guarantee or investment advice. What one unit earns, and how fast it pays back, is on the economics pages; the case for your own site is prepared on request.



Coniferis Retreat from the air – where the six cabins stand



Luna in the spruce forest



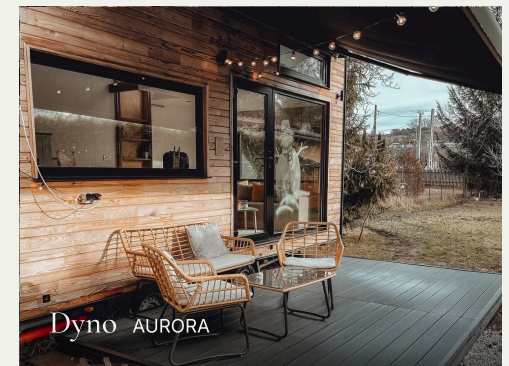
Dyno – an evening in the garden

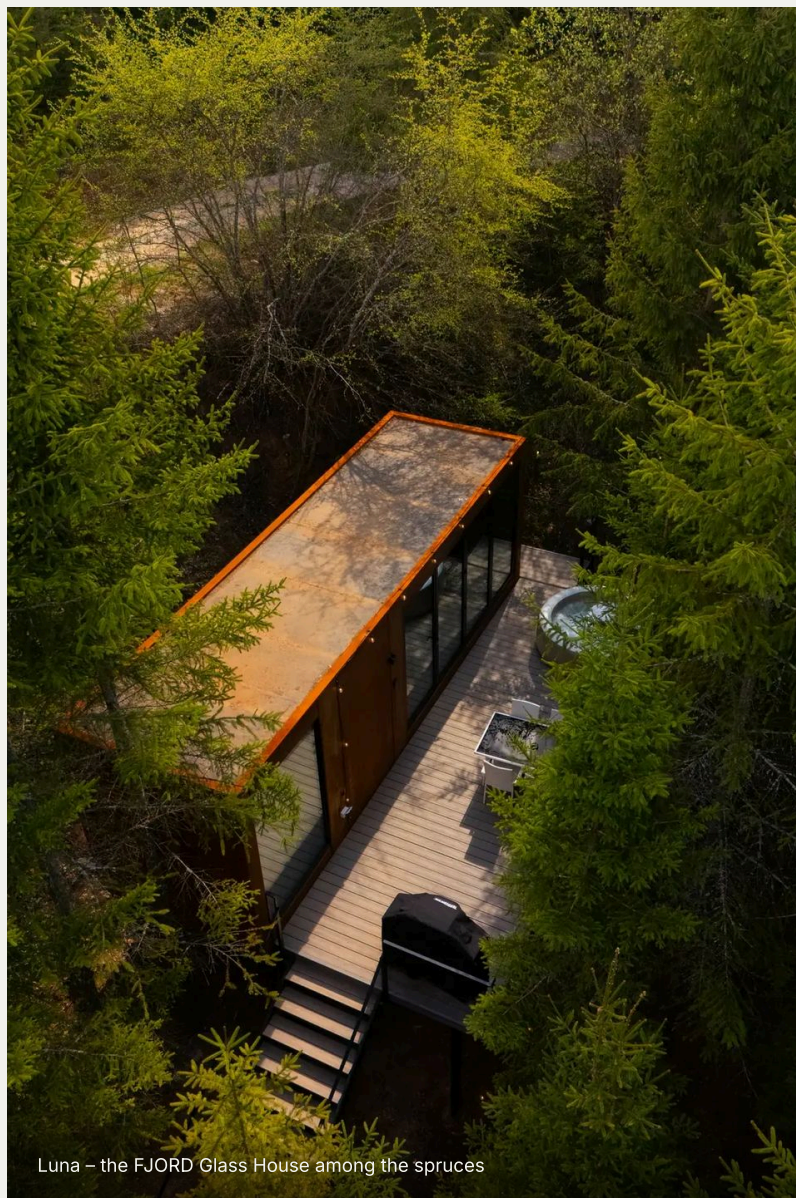
THE RESORT

Six cabins. One forest.

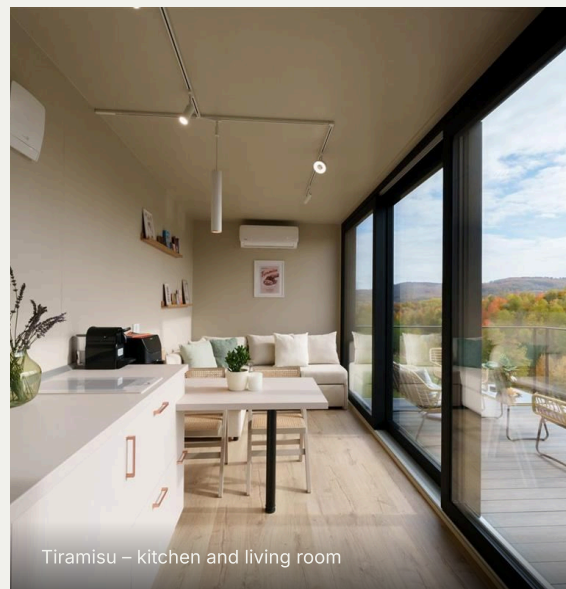
The Coniferis fleet today: four AURORA cabins and two FJORD Glass Houses, each with its own heated jacuzzi, plus a modular laundry building and a modular office – all on screw-pile foundations.

Cabins	4 AURORA cabins – Cappuccino, Dyno, Hypo, Pistacchio – and 2 FJORD Glass Houses – Luna, Tiramisu
In every cabin	its own heated jacuzzi
Support buildings	a modular laundry building and a modular office
Foundations	screw piles only – no concrete
Setting	Pădurea Craiului Mountains, Romania
In operation	since April 2023 – four cabins at first, six since the end of 2025

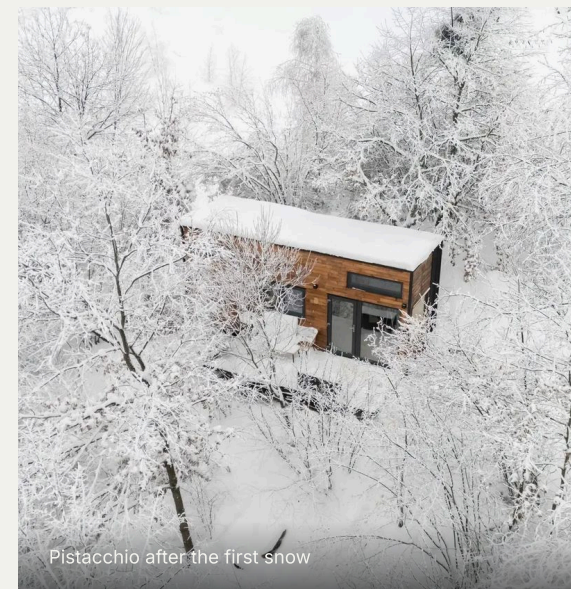




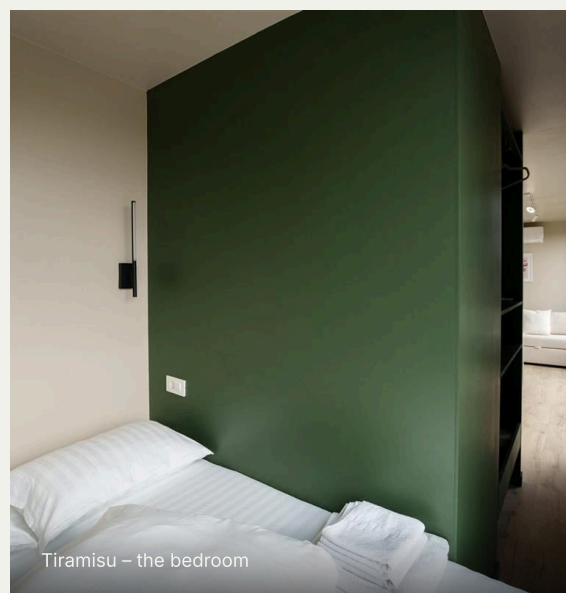
Luna – the FJORD Glass House among the spruces



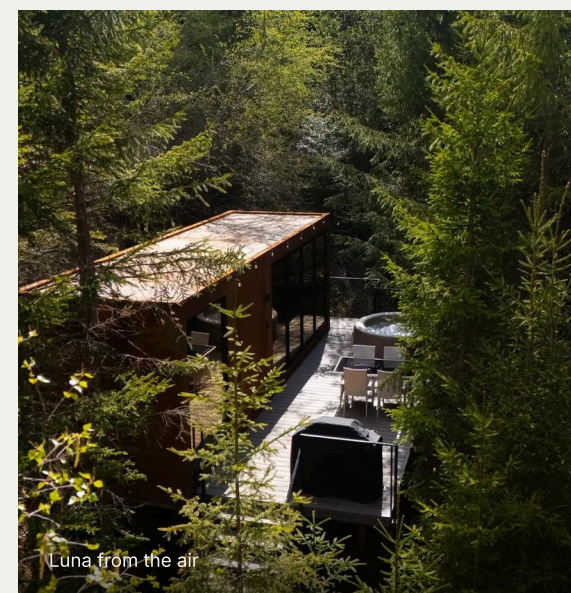
Tiramisu – kitchen and living room



Pistacchio after the first snow



Tiramisu – the bedroom



Luna from the air

THE UNITS BEHIND THE CASE

FJORD Glass House	Luna and Tiramisu, both on the road-legal 2.55 m body. A glass-fronted tiny house for two, with the view as the main room: 8.90 m long; sleeps 2 + 2.
AURORA	Cappuccino, Dyno, Hypo and Pistacchio. Our road-legal tiny house, 7.60 × 2.55 m; the current model has two sleeping lofts for four guests. At Coniferis on screw piles.
Laundry and office	a modular laundry building and a modular office
Foundations	screw piles only – no concrete
Order to handover	2–4 months; production 8–14 weeks
Model brochures	FJORD and AURORA each have their own brochure – plan, full specification, prices and options: nord.living/tiny-houses

THE SAME UNITS TODAY · EUR EXCL. VAT, EX WORKS ORADEA

UNIT	WHAT IT IS	EUR
FJORD 2.55 m body	glass-fronted tiny house for two, road-legal, finished, nZEB envelope	32,170
FJORD 3.00 m wide body	same, wide body for screw piles	34,013
FJORD furnished	finished + kitchenette, furniture, bed, sofa bed – guest-ready	+ 5,733
AURORA, finished	two sleeping lofts, the complete house without furniture, nZEB envelope	33,366
AURORA furnished	finished + kitchen, furniture, mattresses – guest-ready	+ 7,003
Screw-pile foundation	galvanised piles supplied · FJORD / AURORA	+ 3,554 / 2,400

From the FJORD and AURORA model brochures (9 October 2026), which carry the plan, the full specification and every option. Jacuzzis, transport and installation are not in these prices. VAT 21 % applies in Romania; EU companies with a valid VAT number are invoiced under reverse charge; exports outside the EU are invoiced without Romanian VAT.

MEASURED AT CONIFERIS RETREAT

Every year more nights, at a higher rate

71 %

occupancy, October 2025–September 2026

€117

average rate per paid night, the same 12 months

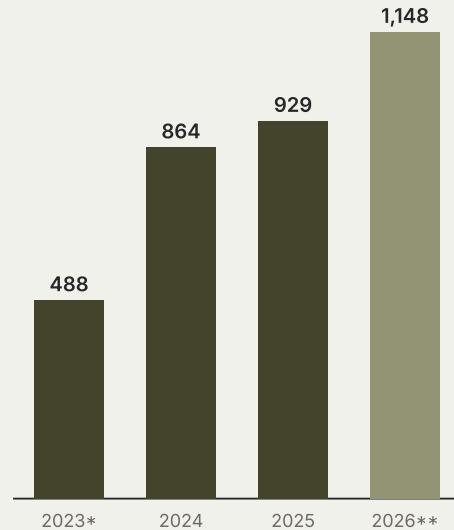
99.5 %

occupancy in August 2026

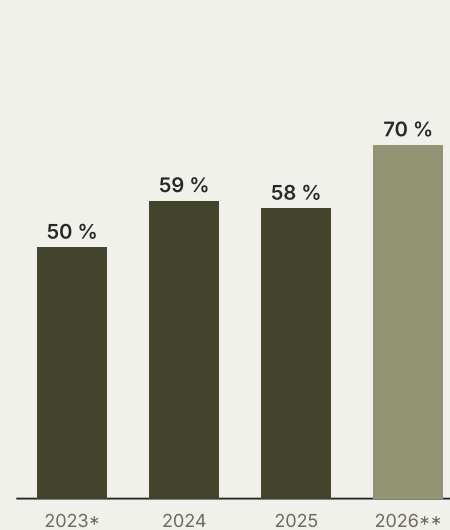
9.6 / 10

from 128 guest reviews

NIGHTS SOLD A YEAR



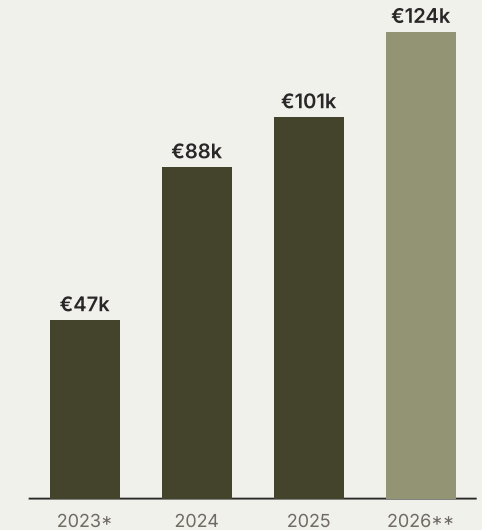
OCCUPANCY



AVERAGE RATE PER NIGHT



REVENUE, € EXCL. VAT



* 2023: May–December – the resort opened in April 2023 with four cabins; six since the end of 2025. ** 2026: January–September. Rate: what guests paid per night sold. Revenue without VAT (charged from 2026). Last 12 months: 1,518 nights sold, €160,958 revenue.

WHAT ONE UNIT EARNS · CONIFERIS RESULTS, TODAY'S PRICES

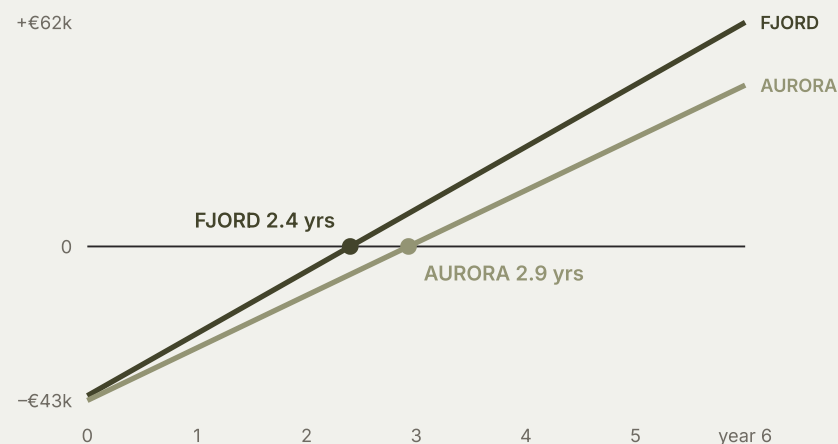
€ A YEAR, EXCL. VAT	FJORD GLASS HOUSE · 2.55 M			AURORA		
	CAUTIOUS	BASE	GOOD	CAUTIOUS	BASE	GOOD
Investment: furnished, on screw piles	41,457	41,457	41,457	42,769	42,769	42,769
Nights sold	209	254	259	214	260	266
Revenue	21,485	28,510	29,496	19,492	25,865	26,760
Operating costs	10,011	11,220	11,369	10,056	11,266	11,415
Net operating income	11,474	17,290	18,127	9,436	14,599	15,345
Yield on the investment	28 %	42 %	44 %	22 %	34 %	36 %
Payback, years	3.6	2.4	2.3	4.5	2.9	2.8
Payback with the terrace, years	3.9	2.6	2.5	4.9	3.1	3.0

THREE SCENARIOS, FROM CONIFERIS DATA

SCENARIO	PERIOD	OCCUPANCY	RATE € EXCL. VAT
Cautious	2024-2025	58 %	95
Base	last 12 months, Oct 2025-Sep 2026	71 %	104
Good	each month at its best occupancy so far	72 %	105

Investment at the site prices: FJORD 2.55 m finished €32,170 + furnished €5,733 + screw piles €3,554; AURORA finished €33,366 + furnished €7,003 + screw piles €2,400. Revenue: nights × rate, every rate taken as including 11 % VAT. Operating costs: per night sold plus a share of overhead, from the 2026 operating accounts. FJORD and AURORA as their Coniferis cabins performed in July-September 2026. Not included: transport, crane and installation, the terrace (last row), the hot tub, site works and connections, land, permits, own staff, insurance, taxes, financing, VAT.

CUMULATIVE CASH, BASE · €



A RESORT LIKE CONIFERIS · 2 FJORD + 4 AURORA

€ A YEAR, EXCL. VAT	6 UNITS, LIKE CONIFERIS			10 UNITS · BASE + 4 NEW	
	CAUTIOUS	BASE	GOOD	NEW AT 55 %	NEW AT 40 %
Investment in units	253,990	253,990	253,990	422,442	422,442
Revenue	120,937	160,479	166,033	245,478	222,297
Net operating income	60,693	92,977	97,635	138,650	120,962
Payback, years	4.2	2.7	2.6	3.0	3.5
Payback of the 4 new units alone	–	–	–	3.7	6.0

The sum of the units. Shared buildings and works (laundry, office, hot tubs, road, utilities) are not included. 10 units: the six keep the Base year; the 4 new ones (2 FJORD, 2 AURORA) fill more slowly, at 55 % or 40 %.

THE SIX CONIFERIS CABINS, BOUGHT TODAY · BASE

CABIN	MODEL	INVESTMENT €	NET INCOME € A YEAR	PAYBACK, YEARS
Tiramisu	FJORD	41,457	18,557	2.2
Luna	FJORD	41,457	16,026	2.6
Dyno	AURORA	42,769	16,181	2.6
Hypo	AURORA	42,769	14,218	3.0
Pistacchio	AURORA	42,769	15,580	2.7
Cappuccino	AURORA	42,769	12,436	3.4

Indicative figures from the results of Coniferis Retreat (May 2023–September 2026) and the Nord Living price list – not a forecast, an offer or investment advice. Lei converted at 5.0 per euro. Before land, site works, transport and installation, own staff, insurance, taxes, financing and depreciation.

WELLNESS UNIT (HAVEN) AS AN INVESTMENT

€63,140 module €51,990 + deck €7,000 + screw piles €4,150

CASE	€ A YEAR	PAYBACK, YEARS
Coniferis estimate	18,728	3.4
Site business case · cautious	8,100	7.8
Site business case · base, lower occupancy	15,200	4.2
Site business case · base	17,700	3.6
Site business case · good	32,700	1.9

Coniferis estimate: included in the rate, the unit lifts every night by 10 % and sells 90 more nights November–March, on the Base year of the six cabins, less €3,800 a year to run it. Site business case: as published on nord.living/wellness (six units, 65 % occupancy, €124 a night net of commission).

THE RESORT WITH THE WELLNESS UNIT

6 UNITS · BASE	WITHOUT	WITH THE WELLNESS UNIT
Investment	253,990	317,130
Net operating income	92,977	111,705
Payback, years	2.7	2.8

SEE IT IN THE WILD

Stay before you buy

Spend a few days in the cabins at Coniferis and test them as your guests would, before you make up your mind. Walk the units, look at the details after up to three winters in service, and talk to the team that built them.

2023

in operation since April

4 + 2

AURORA cabins + FJORD Glass Houses

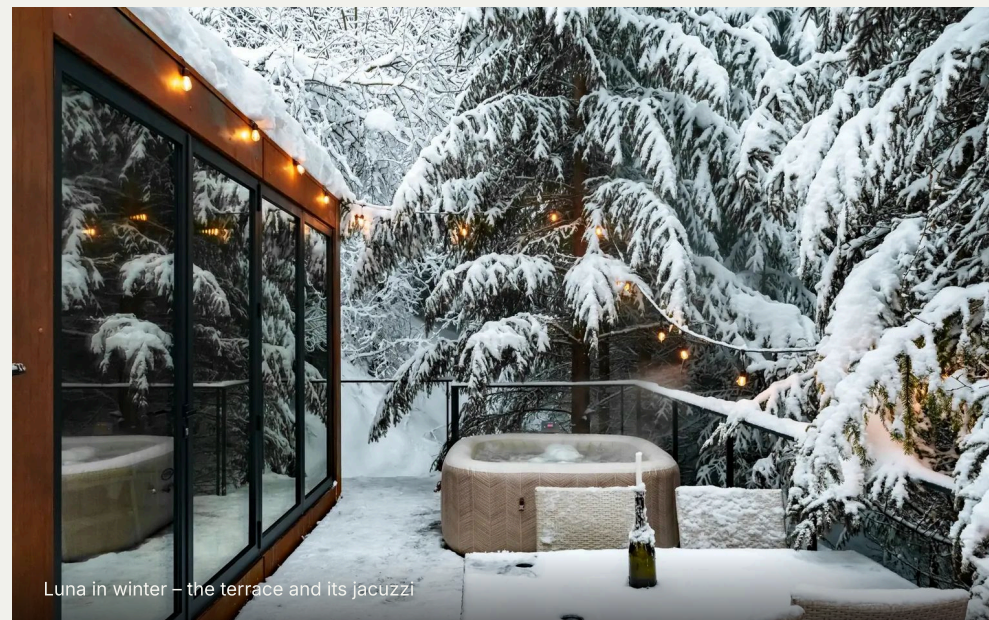
O

concrete foundations – screw piles only

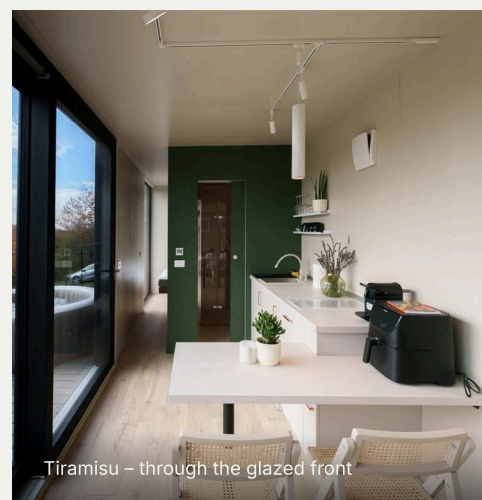
I

team, from design to opening day

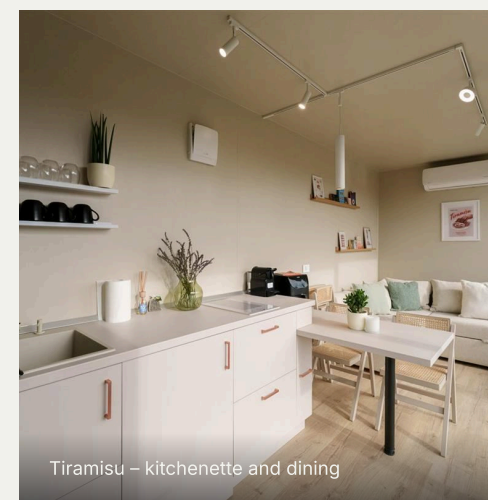
Book a stay: coniferis.com · or ask us to arrange your visit: contact@nord.living · +40 746 972 418 (WhatsApp)



Luna in winter – the terrace and its jacuzzi



Tiramisu – through the glazed front



Tiramisu – kitchenette and dining

WARRANTY AND AFTER-SALES

Structure	15 years on structural integrity: SIP shell, frame and load-bearing connections
Extended	Up to 30 years with a maintenance contract: inspections yearly or every 2 years
Envelope & joinery	5 years: roof, façade, windows and doors
Installations & appliances	2 years (manufacturer warranties)
After-sales	Remote support, spare parts and service visits

NOT INCLUDED IN THE PRICE

- Transport, crane and on-site installation (quoted per site)
- Building permit, planning and local engineering sign-off
- Site preparation, access, earthworks and utility trenches
- Connection of water, sewer and electricity up to the unit
- Outdoor furniture and landscaping unless listed as an option

DELIVERY, INSTALLATION AND PAYMENT

Lead time	Production 8–14 weeks from signed order and approved drawings; 2–4 months in total to handover.
Payment	50 % at signing · 40 % when the structure is complete · 10 % at acceptance in our factory (in person or online), before departure.
Transport	From our factory in Oradea, Romania: €2 per km per truck (one truck per module); oversize permits or escort at cost if the route requires them.
Installation	Nord Living team at €1,250 per day, from leaving the factory until return: piles, crane placing, levelling, connections, handover.
Prices	EUR excluding VAT, ex works Oradea. Valid for orders placed in 2026; confirmed in the written quotation after a site survey.

Figures from the operation of Coniferis Retreat. Indicative only; not a financial guarantee or investment advice. Nord Living is a brand of PROESTETICA SRL, Oradea.

MODEL YOUR SITE

Tell us your plot, unit count and target opening date. We come back with a capacity model and an indicative return for your site; the financial case is prepared on request.

STAY BEFORE YOU BUY

Coniferis Retreat, Pădurea Craiului Mountains, Romania – six of our cabins in daily guest operation · coniferis.com

TALK TO US

Dan Ghiță, Sales Director
contact@nord.living · +40 746 972 418 (WhatsApp)
 Video call:
calendar.app.google/PMvFTDaUEBLUGg4h8