

Unit Type  
Room Number  
Portion  
Room size  
Price  
Total number of rooms  
Total Area

STD STUDIO   Mountain view	
Room Number	R-144
Portion	0.47%
Room size	40.72
Price	99035
Total number of rooms	199
Total Area	9448

**Indicative 10-Year Returns**

**STD STUDIO | Mountain view Apartment on R-144**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		
Number of days	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038		
Occupancy	365	365	365	366	365	365	365	366	365	365		
ADR	41%	49%	52%	52%	52%	52%	52%	52%	52%	52%		
RevPAR	132	143	154	161	166	171	176	181	187	192		
RevPAR	54	70	80	84	86	89	92	94	97	100		
<b>Total Hotel Gross rental revenue</b>	<b>4,224,582</b>	<b>5,473,563</b>	<b>6,259,353</b>	<b>6,558,944</b>	<b>6,737,254</b>	<b>6,939,372</b>	<b>7,147,553</b>	<b>7,382,150</b>	<b>7,582,839</b>	<b>7,810,324</b>		
<b>Owner's Expenses*</b>	<b>1,099,709</b>	<b>1,387,391</b>	<b>1,488,843</b>	<b>1,542,018</b>	<b>1,588,035</b>	<b>1,637,855</b>	<b>1,689,257</b>	<b>1,744,846</b>	<b>1,797,010</b>	<b>1,853,470</b>		
Management Advisory Fee	500.00	Fixed + Inflation	99,500	121,057	125,899	130,935	136,173	141,620	147,284	153,176	159,303	165,675
Share of Group Residences Insurance	1.18	Per-sq.m/Year + Inflation	11,120	12,891	13,278	13,676	14,086	14,509	14,944	15,392	15,854	16,330
Core Services Charge**	42.00	3.5\$ Per-sq.m/month + Inflation	396,809	460,010	473,811	488,025	502,666	517,746	533,278	549,276	565,755	582,727
Utilities	11.50	POR/day + Inflation	342,474	474,489	518,645	535,668	550,231	566,738	583,740	602,899	619,290	637,868
Owner Benefits Program Fee	300.00	Fixed + Inflation	59,700	72,634	75,540	78,561	81,704	84,972	88,371	91,905	95,582	99,405
FF&E Reserve Fund	5%	% of Gross revenue	190,106	246,310	281,671	295,152	303,176	312,272	321,640	332,197	341,228	351,465
<b>Net Lease Proceeds</b>	<b>3,124,873</b>	<b>4,086,172</b>	<b>4,770,510</b>	<b>5,016,927</b>	<b>5,149,219</b>	<b>5,301,517</b>	<b>5,458,297</b>	<b>5,637,304</b>	<b>5,785,829</b>	<b>5,956,855</b>		
<b>Total owner's income</b>	<b>1,874,924</b>	<b>2,451,703</b>	<b>2,862,306</b>	<b>3,010,156</b>	<b>3,089,532</b>	<b>3,180,910</b>	<b>3,274,978</b>	<b>3,382,382</b>	<b>3,471,497</b>	<b>3,574,113</b>		
<b>Distributed owner's income</b>	<b>8,905</b>	<b>11,644</b>	<b>13,594</b>	<b>14,296</b>	<b>14,673</b>	<b>15,107</b>	<b>15,554</b>	<b>16,064</b>	<b>16,487</b>	<b>16,975</b>		

IRR **10.3%**  
ROI **14.5%**

**Disclaimer:**

ADR is indicated excluding VAT.

All amounts are presented inclusive of applicable taxes.

\* **Owner's Expenses** excluded here as they are directly linked to owner occupancy periods include:

- Inspection and Cleaning fee
- Owner occupancy direct costs
- A la Carte Services

\*\***Core service Charges**