

## Property Fact Sheet Example for Project;



### SPV HFB Bonvei Sants, Barcelona

Project Name – HFB Bonvei Sants

SPV Owner - HFB Benchmark, Inc.

Location – Barcelona, Spain

Address – C. Bonveí, 08028 Barcelona, Spain

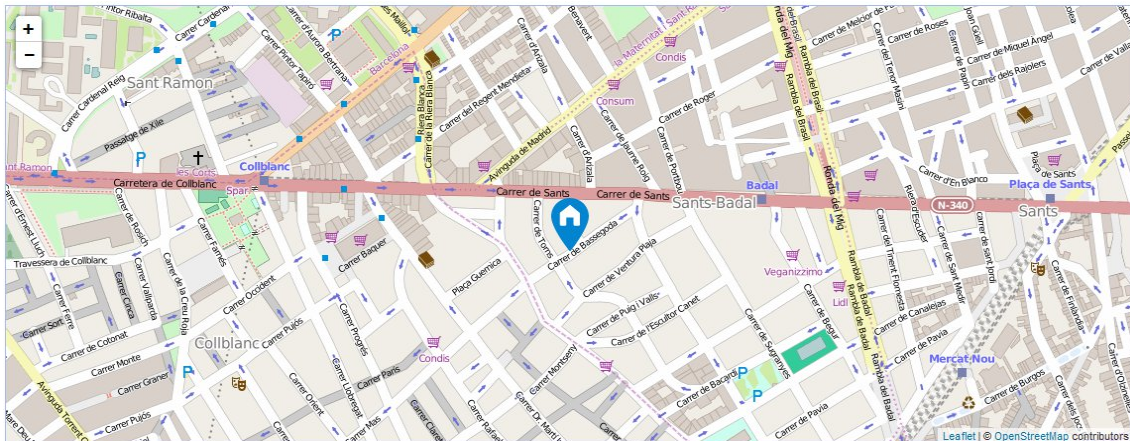
Type – Residential Building Development for Student Dedicated Rentals

600m<sup>2</sup> 4 story apartment Building next to Metro station Badal with two terraces of 80m<sup>2</sup>, more 200m<sup>2</sup> roof with the option of dividing two floors.

Study of price according to similar properties:

- Property price € 570,000
- Price per m2 € 792 / m2
- Average price neighbourhood € 840,000 (147%)
- Average price \* € 4,386,500 (769%)

(\* ) Average price of property of the same type



10 Units of 70 M<sup>2</sup> each + Laundry/Bike Storage, 2 Terraces and Sun Deck

Total Living Area – 700 M<sup>2</sup>

Infrastructure – Solid infrastructure with many options

Property Price - € 570,000

Development Costs - € 306,250

Total Investment - € 876,250

### Pre-Refurbishment Images



### Finished Rendering and Floor Plan



HFB Bonvei Sants: Pre-refurbishment and Post-refurbishment rendering and floor plans.

HFB Bonvei Sants complete refurbishment has a total of 10 flats with 3 rooms each, plus 2 private terraces and a community sun deck. Students also have a laundry room and bike storage area located on the first floor.

**Cost Model for SPV-HFBB Bonvei Sants**

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**Project Costs Distribution Model (Primary Subsidiary)**

Land/Building Acquisition (Including 2.5% Acquisition Costs)	65%	570,000 €
Construction/Remodelling Materials	20%	175,000 €
Professional (Architect, Surveyor, Solicitor, Agent)	8%	70,000 €
Construction Contingency	5%	43,750 €
Stamp Duty/Tax	2%	17,500 €
	<u>100%</u>	<u>876,250 €</u>

**Total Acquisition and Refurbishment Cost** 876,250 €

**SPV-HFBB Bonvei Sants Projected Revenue**

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**Projected Revenue per Unit, Apartment and Asset**

Number of Apartments	10	
Number of Units per Apartment	3	
Monthly Revenue per Unit		650 €
Monthly Revenue per Apartment		1,950 €
Monthly Revenue per Asset		19,500 €
Total Yearly Revenue per Asset (Entire Building)		234,000 €
Total Yearly Revenue per Asset x 95% (Summer Adjusted)		222,300 €

Annual Gross Return on Equity % 25.4%

**Aggressive 10-Year Class A Dividend Payment Model**

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**Profit Distribution Model As Percentage Of Net Profits**

HFBB Cash Distribution	80%	177,840 €
HFBB Return on Investment (ROI%)		<u>20.3%</u>
Cash Retained for Management	20%	44,460 €
Cash Retained for Management (%)		<u>5.1%</u>

**Minimum Annual Projected ROI:**  
**HFBB Members: +20.3%**

\*This is a SIMPLIFIED Cost Analysis and Revenue Projection break-down for Student Housing Rental Project SPV-HFBB Bonvei Sants. To offset the accounting simplicity, costs are overstated and revenues are conservative. SPV to be owned by HFBB.