Economic Summary

P&L PropCo	2025	2026	2027	2028	2029
Fixed Rent- Hotel	1,382,517 €	1,410,722 €	1,470,144 €	1,503,958 €	1,534,037 €
Variable Rent - Hotel	200,000 €	200,000 €	200,000 €	200,000 €	200,000 €
Fixed Rent- Retail	254,038 €	259,221 €	270,140 €	276,353 €	281,880 €
Revenues	**1,836,555 €**	**1,869,943 €**	**1,940,284 €**	**1,980,311 €**	**2,015,917 €**
(-) Operating Costs	- 65,000 €	- 63,092 €	- 65,465 €	- 66,815 €	- 68,017 €
NOI	**1,771,555 €**	**1,806,852 €**	**1,874,819 €**	**1,913,496 €**	**1,947,901 €**
% margen	*96.5%*	*96.6%*	*96.6%*	*96.6%*	*96.6%*

Transaction Structure

Sources	**16,450,000 €**
Urbanitae Loan	16,450,000 €

Usos	**16,450,000 €**
Refinancing existing debt	9,206,478 €
Recap	6,293,522 €
Structuring costs	950,000 €

Structuring Costs Urbanitae Loan	**47,566,001 €**
Structuring costs	723,800 €
Notary, Regsitry	14,000 €
Stamp Duty	172,725 €
DD	37,000 €
Cash	2,475 €

Ratios de interés	
(a) Gross Loan	16,450,000 €
(B) RICS Valuation	30,166,000 €

[1]LTV = (a) / (B)

54.5%

[1] *Valor de la deuda respecto a valoración RICS*