



CARRIAGE RIDGE RESORT



20.1%

**ANNUALIZED
RETURN**



2.0

**CAPITAL
MULTIPLIER**



100.14%

5 YEAR ROI



60

AIRBNBS

CAPITAL REQUIREMENTS

Purchase Price	\$15,000,000
Closing/Acquisition Costs	\$579,250
Improvements	\$920,750
Total Project Cost	\$16,500,000
Financing	
Mortgage	\$13,500,000
Equity Required	\$3,000,000

PROPERTY DETAILS

- 30 x furnished condos with rare short term rental approval, each featuring bonus "lock off suite" offering 60 Airbnb rentals
- Significantly discounted purchase price from \$600,000 market value to \$500,000 purchase price, creating instant equity.
- 90% LTV VTB for 5 years at blended rate of 3.70%, interest only payments.
- Conservative Underwriting - Returns calculated using modest 3.0% annual appreciation.
- Clear five-year exit strategy to sell as single-family dwellings.

HOTEL REVENUE

Year 1 - Target		\$1,949,100
Expenses		
Cost of Goods Sold	6%	\$112,455
Management and Labour Costs	22%	\$430,182
Sales/Operations Costs	23%	\$453,225
Condo Fees	15%	\$291,870
Total Operating Costs	66%	\$1,287,732
Hotel Net Operating Income	34%	\$661,368

ANNUAL NOI

Average NOI	\$688,356
Average Mortgage Payments	\$499,500
Average Gross Cash Flow	\$188,857

5-YEAR ROI

Net Cash Flow	\$437,123
Appreciation	\$5,700,000
Disposition Costs	(\$1,115,000)
Total Return	\$5,022,123

TARGETED RETURNS

5 Year Return on Investment	100.14%
Capital Multiplier	2.00
Annualized ROI	20.1%
Internal Rate of Return	15.9%
Annual Cash-on-Cash	1.7%
Cap Rate	3.45%
DSCR	1.37

PROJECT HIGHLIGHTS

PURCHASE PRICE: \$500,000/UNIT

TARGET SALE PRICE: \$690,000/UNIT

APPRECIATION: \$190,000/UNIT

