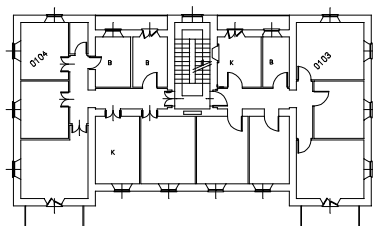


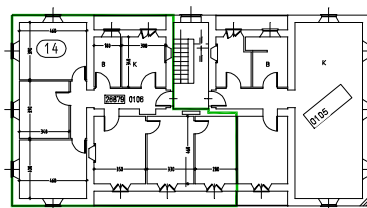
52/B

T r i a l

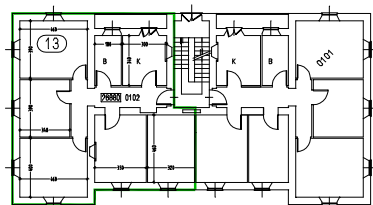
cod. fabbr. 0110 0202



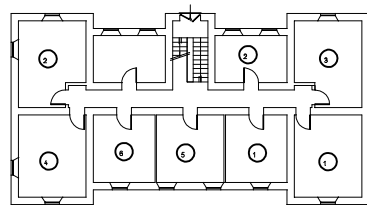
PIANO PRIMO



PIANO SECONDO



PIANO REALIZATO



PIANO CANTINA



PIANO FINANZIARIO DI GESTIONE

R3 V1

IPOTESI DI REALIZZAZIONE DI ALLOGGI
PER STUDENTI
PROGETTO FRANCESCO DI ROCCO ARCHITETTO

PAVIA
VIA LUNGOTICINO SFORZA 50

mhome

Profit & Loss Forecast

Aler Pavia - Minialloggi per Studenti - Lungoticino Sforza 50

inflation years		5		6		7		8		9		10		11		12		13		14			
Aler Pavia - Minialloggi per Studenti - Lungoticino Sforza 5l		2026		2027		2028		2029		2030		2031		2032		2033		2034		2035			
(in EUR)		Y 1		Y 2		Y 3		Y 4		Y 5		Y 6		Y 7		Y 8		Y 9		Y 10			
Days/year		365		365		365		365		365		365		365		365		365		365			
Growth				1,0%		1,0%		2,0%		2,0%		2,3%		2,3%		2,3%		2,3%		2,3%			
Rooms		39		39		39		39		39		39		39		39		39		39			
Occupancy Input			70,0%		75,0%		75,0%		75,0%		75,0%		80,0%		80,0%		85,0%		85,0%		85,0%		
Occupancy			70,0%		75,0%		75,0%		75,0%		75,0%		80,0%		80,0%		85,0%		85,0%		85,0%		
Average Daily Rate Input			19,43		19,62		19,82		20,21		20,62		21,09		21,58		22,07		22,58		23,10		
ADR			19,43		19,62		19,82		20,21		20,62		21,09		21,58		22,07		22,58		23,10		
RevPAR (revenue par available room)			13,60		14,7		14,9		15,2		15,5		16,9		17,3		18,8		19,2		19,6		
TRevPAR (total revenue par available room)*			13,60		14,71		14,86		15,16		15,46		16,87		17,26		18,76		19,19		19,63		
Available Rooms			14.235		14.235		14.235		14.235		14.235		14.235		14.235		14.235		14.235		14.235		
Occupied rooms			9.965		10.676		10.676		10.676		10.676		11.388		11.388		12.100		12.100		12.100		
Room Revenue		Totale		193.560	100,0%	209.460	100,0%	211.555	100,0%	215.786	100,0%	220.101	100,0%	240.175	100,0%	245.699	100,0%	267.059	100,0%	273.201	100,0%	279.485	100,0%
Total Revenue		193.560	100,0%	209.460	100,0%	211.555	100,0%	215.786	100,0%	220.101	100,0%	240.175	100,0%	245.699	100,0%	267.059	100,0%	273.201	100,0%	279.485	100,0%		
Rooms - Dept. Profit		136.257	70,4%	150.555	71,9%	152.395	72,0%	156.355	72,5%	160.142	72,8%	178.574	74,4%	183.530	74,7%	203.232	76,1%	208.529	76,3%	214.213	76,6%		
0		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Dept. Profit		136.257	70,4%	150.555	71,9%	152.395	72,0%	156.355	72,5%	160.142	72,8%	178.574	74,4%	183.530	74,7%	203.232	76,1%	208.529	76,3%	214.213	76,6%		
Admin. & General		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Sales & marketing prop costs		968	0,5%	1.047	0,5%	1.058	0,5%	1.079	0,5%	1.101	0,5%	1.201	0,5%	1.228	0,5%	1.335	0,5%	1.366	0,5%	1.397	0,5%		
Energy Costs		13.549	7,0%	14.662	7,0%	14.809	7,0%	15.105	7,0%	15.407	7,0%	16.812	7,0%	17.199	7,0%	18.694	7,0%	19.124	7,0%	19.564	7,0%		
Maintenance		30.000	15,5%	30.600	14,6%	31.212	14,8%	31.836	14,8%	32.473	14,8%	33.122	13,8%	33.785	13,8%	34.461	12,9%	35.150	12,9%	35.853	12,8%		
Gross Operating Profit		91.739	47,4%	104.246	49,8%	105.316	49,8%	108.335	50,2%	111.162	50,5%	127.439	53,1%	131.318	53,4%	148.742	55,7%	152.890	56,0%	157.399	56,3%		
Base management fee		5.807	3,0%	6.284	3,0%	6.347	3,0%	6.474	3,0%	6.603	3,0%	7.205	3,0%	7.371	3,0%	8.012	3,0%	8.196	3,0%	8.385	3,0%		
Regional Allocation		3.871	2,0%	4.189	2,0%	4.231	2,0%	4.316	2,0%	4.402	2,0%	4.803	2,0%	4.914	2,0%	5.341	2,0%	5.464	2,0%	5.590	2,0%		
Gross Operating Profit (after fees)		82.061	42,4%	93.773	44,8%	94.738	44,8%	97.546	45,2%	100.157	45,5%	115.430	48,1%	119.033	48,4%	135.389	50,7%	139.229	51,0%	143.425	51,3%		
Property Taxes		1.936	1,0%	2.095	1,0%	2.116	1,0%	2.158	1,0%	2.201	1,0%	2.402	1,0%	2.457	1,0%	2.671	1,0%	2.732	1,0%	2.795	1,0%		
Insurances		1.936	1,0%	2.095	1,0%	2.116	1,0%	2.158	1,0%	2.201	1,0%	2.402	1,0%	2.457	1,0%	2.671	1,0%	2.732	1,0%	2.795	1,0%		
EBITDA		78.190	40,4%	89.584	42,8%	90.507	42,8%	93.230	43,2%	95.755	43,5%	110.627	46,1%	114.119	46,4%	130.048	48,7%	133.765	49,0%	137.835	49,3%		
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Totale																							
EBITDA		1.073.660	78.190	40,4%	89.584	42,8%	90.507	42,8%	93.230	43,2%	95.755	43,5%	110.627	46,1%	114.119	46,4%	130.048	48,7%	133.765	49,0%	137.835	49,3%	
ACCRUED		78.190		167.774		258.281		351.511		447.266		557.893		672.011		802.059		935.825		1.073.660			
Totale																							
ALLOCATED			%																				
GESTORE		644.196	46.914	60,0%	53.750	60,0%	54.304	60,0%	55.938	60,0%	57.453	60,0%	66.376	60,0%	68.471	60,0%	78.029	60,0%	80.259	60,0%	82.701	60,0%	
ALER AGREEMENT		429.464	31.276	40,0%	35.834	40,0%	36.203	40,0%	37.292	40,0%	38.302	40,0%	44.251	40,0%	45.647	40,0%	52.019	40,0%	53.506	40,0%	55.134	40,0%	
cape rate																							
VALUE OF BUILDING - ESTIMATED		7%	1.117.004		1.279.768		1.292.963		1.331.855		1.367.926		1.580.381		1.630.267		1.857.827		1.910.935		1.969.074		

Cost Per Occupied Room													
Aler Pavia - Minialloggi per Studenti - Lungoticino Sforza 50													
				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rooms revenue				193.560	209.460	211.555	215.786	220.101	240.175	245.699	267.059	273.201	279.485
Total revenue				193.560	209.460	211.555	215.786	220.101	240.175	245.699	267.059	273.201	279.485
Available rooms				14.235	14.235	14.235	14.235	14.235	14.235	14.235	14.235	14.235	14.235
Occupied rooms				9.965	10.676	10.676	10.676	10.676	11.388	11.388	12.100	12.100	12.100
Cost line	Cost	%	Months										
Travel Agency Commission (as % of revenue)	0,5%			968	1.047	1.058	1.079	1.101	1.201	1.228	1.335	1.366	1.397
Laundry (CPOR)	9,0	3%		2.989	3.203	3.203	3.203	3.203	3.416	3.416	3.630	3.630	3.630
Cleaning Rooms (CPOR)	9,0	17%		14.947	16.014	16.014	16.014	16.014	17.082	17.082	18.150	18.150	18.150
General Cleaning (per month)	1.000		12	12.000	12.240	12.485	12.734	12.989	13.249	13.514	13.784	14.060	14.341
Total				30.904	32.505	32.760	33.031	33.307	34.948	35.241	36.899	37.205	37.518
as CPOR				3,1	3,0	3,1	3,1	3,1	3,1	3,1	3,0	3,1	3,1
as % of room revenue				16,0%	15,5%	15,5%	15,3%	15,1%	14,6%	14,3%	13,8%	13,6%	13,4%
Building manager	2.300	0,5	12,0	13.800	13.800	13.800	13.800	13.800	13.800	14.076	14.076	14.358	14.645
Night Manager	2.100	0,5	12,0	12.600	12.600	12.600	12.600	12.852	12.852	12.852	12.852	13.109	13.109
Total Rooms Payroll				26.400	26.400	26.400	26.400	26.652	26.652	26.928	26.928	27.467	27.754
as CPOR				2,65	2,47	2,47	2,47	2,50	2,34	2,36	2,23	2,27	2,29
as % of room revenue				13,6%	12,6%	12,5%	12,2%	12,1%	11,1%	11,0%	10,1%	10,1%	9,9%
Total Rooms Costs				57.304	58.905	59.160	59.431	59.959	61.600	62.169	63.827	64.672	65.272
as CPOR				5,75	5,52	5,54	5,57	5,62	5,41	5,46	5,28	5,34	5,39
as % of room revenue				29,6%	28,1%	28,0%	27,5%	27,2%	25,6%	25,3%	23,9%	23,7%	23,4%
Rooms Departmental profit				136.257	150.555	152.395	156.355	160.142	178.574	183.530	203.232	208.529	214.213
as % of room revenue				70,4%	71,9%	72,0%	72,5%	72,8%	74,4%	74,7%	76,1%	76,3%	76,6%
Rooms Departmental Cost				57.304	58.905	59.160	59.431	59.959	61.600	62.169	63.827	64.672	65.272

Maintenance													
Aler Pavia - Minialloggi per Studenti - Lungoticino Sforza 50													
				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rooms revenue				193.560	209.460	211.555	215.786	220.101	240.175	245.699	267.059	273.201	279.485
Total revenue				193.560	209.460	211.555	215.786	220.101	240.175	245.699	267.059	273.201	279.485
Available rooms				14.235	14.235	14.235	14.235	14.235	14.235	14.235	14.235	14.235	14.235
Occupied rooms				9.965	10.676	10.676	10.676	10.676	11.388	11.388	12.100	12.100	12.100
Maintenance Costs				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Maintenance Contracts	2.500	Fixed/month	12	30.000	30.600	31.212	31.836	32.473	33.122	33.785	34.461	35.150	35.853
Total Maintenance Costs			328.492	30.000	30.600	31.212	31.836	32.473	33.122	33.785	34.461	35.150	35.853
as % of total revenue (never less than 3%, between 3-4%)				15,5%	14,6%	14,8%	14,8%	14,8%	13,8%	13,8%	12,9%	12,9%	12,8%
as CPAR				2,1	2,1	2,2	2,2	2,3	2,3	2,4	2,4	2,5	2,5

[illegible]

Rent Roll

Aler Pavia - Minialloggi per Studenti - Lungoticino Sforza 50

Indirizzo	Posti letto	Posti letto in camera singola n.	Posti letto in camera singola %	Posti letto in camera doppia n.	Posti letto in camera doppia %
V.le Lungo Ticino Sforza 50A	39	39			
Totale	39	39	100%	-	-

TIPOLOGIA CANONE	€/mese	%	posti letto	€/mese	€/anno
Canone agevolato	536	50%	20	10.442	
Canone di mercato	630	50%	20	12.285	
Totale		100%	39	22.727	272.727

Valore medio/mese/posto letto (€)	583
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Average Daily Rate (€)	19,43
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14		39		39	0
Numero Camera	Cod	Tipologia	Numero posti letto	Posti letto in Camere Singole n°	Posti letto in Camere Doppie n°
V.le Lungo Ticino Sforza 50A	26868	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50A	26865	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50A	26864	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50A	26867	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50B	26874	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50B	26870	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50B	26873	quadrilocale	3	3	
V.le Lungo Ticino Sforza 50B	26875	quadrilocale	3	3	
V.le Lungo Ticino Sforza 52A	26886	quadrilocale	3	3	
V.le Lungo Ticino Sforza 52A	26884	bilocale	custode	custode	
V.le Lungo Ticino Sforza 52A	26882	quadrilocale	3	3	
V.le Lungo Ticino Sforza 52A	26883	quadrilocale	3	3	
V.le Lungo Ticino Sforza 52B	26880	quadrilocale	3	3	
V.le Lungo Ticino Sforza 52B	26879	quadrilocale	3	3	