

wynwood*
HOUSE



wynwood*
H O U S E



**Building the future of the
hospitality industry
in Latin America**



A decentralized hotel for the modern traveler



The best of a boutique hotel

- Consistent quality
- Fully furnished
- Unique designs
- Hotel amenities



The best of a short-term rental

- Affordable
- Feels like home
- Local immersive experience
- Multiple locations



A consumer hospitality brand

that brings together

Design

- Consistent comfort
- Distinguished design
- Gallery of local artists

Technology

- Seamless experience
- Excellent service
- Concierge / marketplace (app)

Community

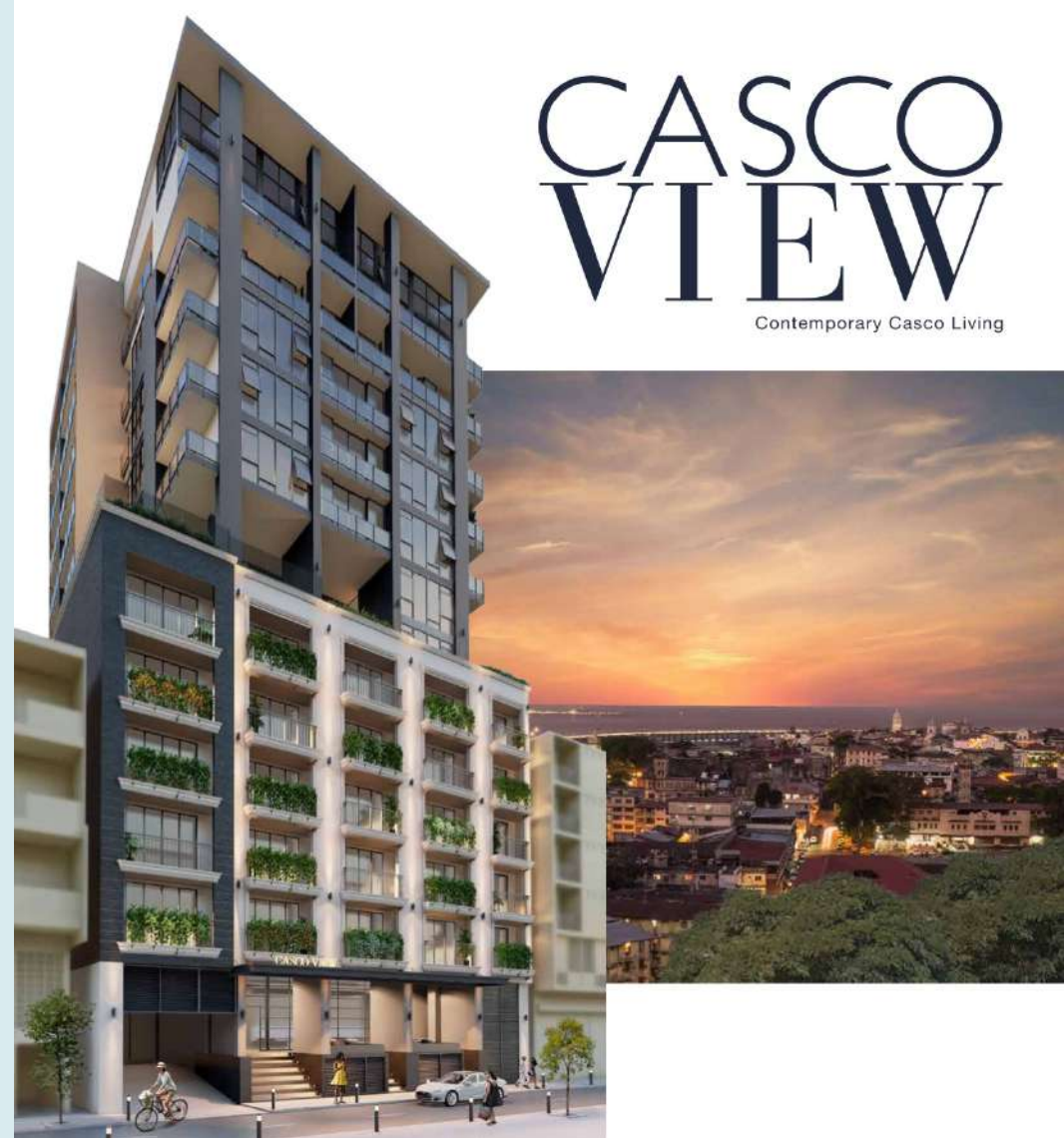
- Local / international
- Millennials / corporate travelers
- Wynwood Club House



Casco View x Wynwood

Why invest in Casco View for short term rentals in Casco Viejo?

- Licensed for short term rentals
 - Top location with high demand
 - Sought amenities (pool, rooftop, gym)
 - Unit's size optimized for m2 profitability
 - High arbitrage opportunity (value & rent)
 - ROI higher than market standard
 - Shortage of available units in Casco
-
- 136 apartments (40m² – 150m²)
 - 2 commercial spaces



Wynwood House Management & Rental Proposal

Management & Rental Proposal

- Long term contract 3-10 years with option to extend, flexible exit for apartment owners
- Revenue sharing to maximize owner profitability
- Wynwood House Commission is \$0 until the owner receives a minimum rent
- WH pays apartment expenses (light, internet and maintenance)
- WH is in charge of the entire operation to ensure profit maximization and no effort from owners (sales, marketing, customer experience, 24/7 service, check-in/ check-outs, cleanings, repairs, maintenance)
- Owners can block calendar dates during the year and use the apartment
- Furniture and equipment execution at cost (est. \$16K-\$20K) – Wynwood financing, up to 50% (depending on debt availability) – an exact budget and design will be presented
- Top management team, track record and investors ensure a successful operation

1 Bed Room – Approx. 48m2 – Low Level

	Pessimistic	Conservative	Optimistic
Price Per Night	75	85	95
Occupancy	70%	75%	80%
Total Revenue	1,575	1,913	2,280
WH Commission (25%)	395	478	570
Fixed Costs	294	294	294
Monthly Rent	887	1,140	1,416
<i>Annual Profitability</i>	<i>6.3%</i>	<i>8.1%</i>	<i>10.1%</i>

Note 1: WH Commission includes SG&A, OPEX, MKT expenses. Approx. \$180 per apartment

Note 2: Monthly Rent includes, building maintenance cost, neighborhood trash expenses, annual taxes

1 Bed Room – Approx. 55m2 – Low Level

	Pessimistic	Conservative	Optimistic
Price Per Night	80	90	100
Occupancy	70%	75%	80%
Total Revenue	1,680	2,025	2,400
WH Commission (25%)	420	506	600
Fixed Costs	294	294	294
Monthly Rent	966	1,225	1,506
<i>Annual Profitability</i>	<i>6.0%</i>	<i>7.6%</i>	<i>9.4%</i>

Note 1: WH Commission includes SG&A, OPEX, MKT expenses. Approx. \$180 per apartment

Note 2: Monthly Rent includes, building maintenance cost, neighborhood trash expenses, annual taxes

1 Bed Room – Approx. 48m2 – High Level

	Pessimistic	Conservative	Optimistic
Price Per Night	80	90	100
Occupancy	70%	75%	80%
Total Revenue	1,680	2,025	2,400
WH Commission (25%)	420	506	600
Fixed Costs	294	294	294
Monthly Rent	966	1,225	1,506
<i>Annual Profitability</i>	<i>6.4%</i>	<i>8.1%</i>	<i>9.9%</i>

Note 1: WH Commission includes SG&A, OPEX, MKT expenses. Approx. \$180 per apartment

Note 2: Monthly Rent includes, building maintenance cost, neighborhood trash expenses, annual taxes

1 Bed Room – Approx. 55m2 – High Level

	Pessimistic	Conservative	Optimistic
Price Per Night	90	100	110
Occupancy	70%	75%	80%
Total Revenue	1,890	2,250	2,640
WH Commission (25%)	473	563	660
Fixed Costs	294	294	294
Monthly Rent	1,124	1,394	1,686
<i>Annual Profitability</i>	<i>6.5%</i>	<i>8.0%</i>	<i>9.7%</i>

Note 1: WH Commission includes SG&A, OPEX, MKT expenses. Approx. \$180 per apartment

Note 2: Monthly Rent includes, building maintenance cost, neighborhood trash expenses, annual taxes

Key Aspects

Key points on the contract

- Long-term contract with Wynwood House as operator offers constant and stable returns
- Rent paid in USD, in Panama or abroad
- Variable rent contract with upside (Wynwood pays on avg. 35% over market rent)
- Minimum rent with cash flow priority offers protection in very pessimistic scenarios
- Wynwood is in charge of everything from paying bills to apartment maintenance

Wynwood Value Proposition

- Wynwood House Brand – Direct Reservations (website, direct, social media, B2B)
- Top management team
- Experience executing and operating similar buildings
- Wynwood House partners: top designers, architects, furnishing providers
- Wynwood House operations increases asset value and liquidity
- Expansion in Panama will enable economies of scale and will guarantee contract success

Casco Viejo Panama STRs and Hotel Analysis (March 2022)

Hotels Benchmark

List of most relevant comparable hotels remodeled with amenities such as reception/ concierge, swimming pool (not all), gym, restaurant or coffee shop, and roof top.

Hotel Rooms range on avg. from 15m2 to 40m2

- Hotel Central (5 stars) – Price \$250-350
- American Trade (5 stars) – Price \$500+
- Tantaló Hotel (3-4 stars) – Price \$150-250
- Magnolia Inn (3 stars) – Price \$160-200
- Selina Casco Viejo (3 stars) – Price \$130-160

Estimated occupancy for Casco Viejo in March 2022 is 40%, above average vs other areas of Panama City that have less than 20% occupancy.

Market data shows strong demand and a clear shortage of hotel beds in a recovered market scenario.

Airbnb Apartments Benchmark

List of most relevant comparable apartment buildings with Airbnbs at Casco Viejo, most are managed by apartment owners directly and few informal Airbnb managers.

Remodeled Well Furnished Apartments

- 1BR Apartment 50m2 – Avg Price \$84 (10 data points)
- 1BR Apartment 80m2 – Avg Price \$118 (10 data points)
- 2BR Apartment 100m2 – Avg Price \$135 (10 data points)

Luxury Apartments

- 1BR Apartment 50m2 – Avg Price \$95 (10 data points)
- 1BR Apartment 80m2 – Avg Price \$147 (10 data points)
- 2BR Apartment 100m2 – Avg Price \$232 (10 data points)

Estimated occupancy for Casco Viejo in April 2022 is above 70%, with top 90th percentile having above 85% occupancy.

Market data shows very strong demand and a huge shortage of top apartments supply. In a recovered market prices could increase more than 50%.



Our metrics since we started

are revolutionary for
the hospitality industry

450+

Apartments

\$ 78

Average Daily Rate

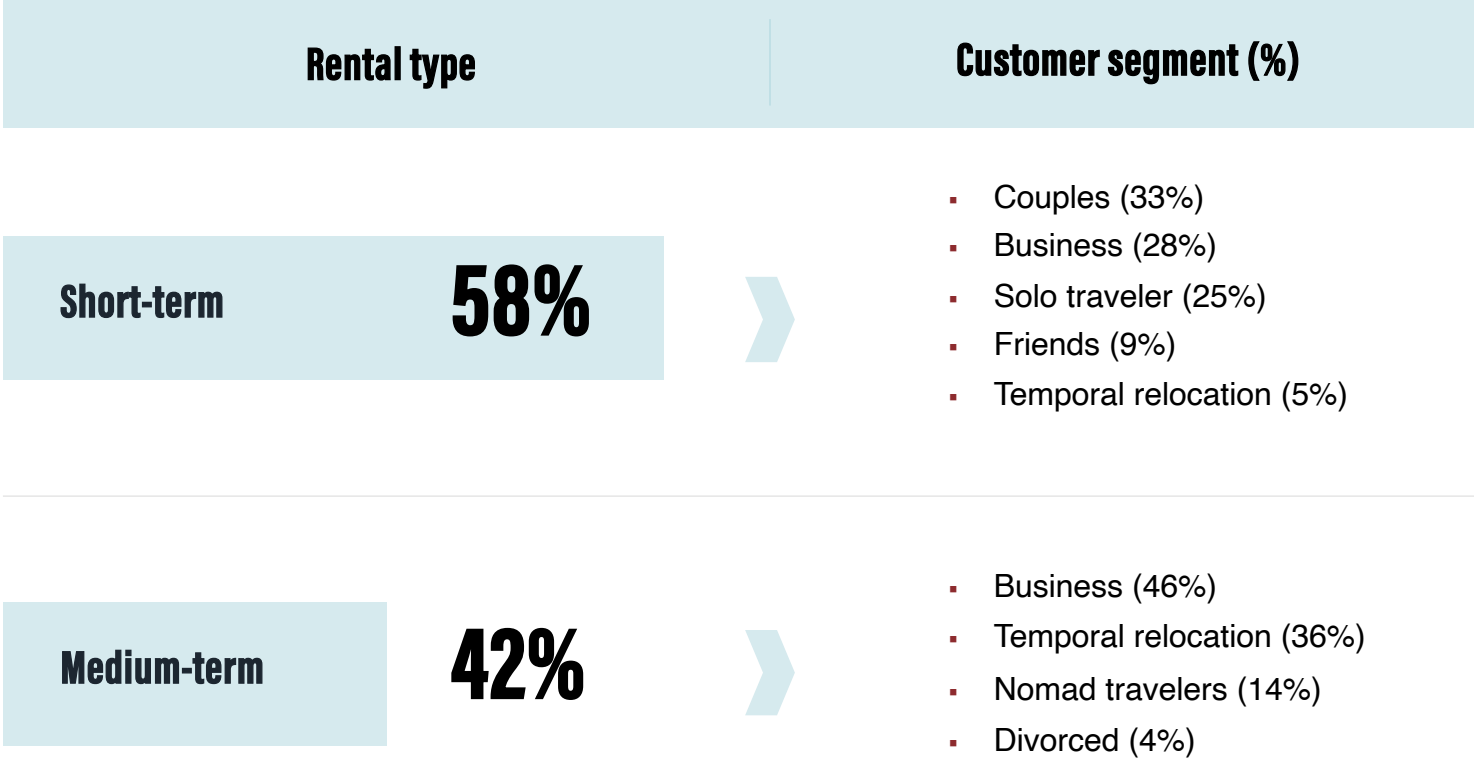
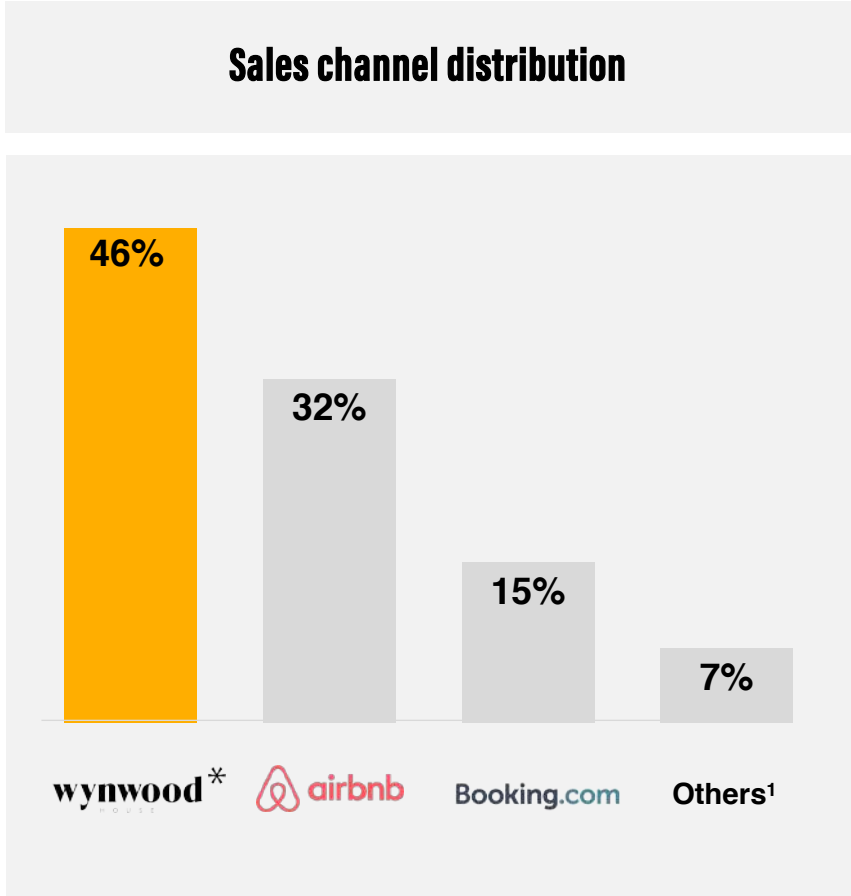
4.9/5

Satisfaction rating

85%+

Occupancy

Diversified channel strategy to attract medium and short-term local demand



Note: Pre-covid 95% of bookings were short-term rentals; short-term rent (less than 2 weeks); medium-term rent (more than 2 weeks)
 1 Others: VRBO, Expedia, TripAdvisor

THE TEAM

Executive Team



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