



# Larimar City & Resort

## Investor options 1<sup>st</sup> Phase



**Content**

Larimar City & Resort. Project Description

Market. Punta Cana. Dominican Republic

Real Estate Sector Analysis

Available Projects

The Company

Investment Options



LARIMAR  
CITY & RESORT

Live in the paradise

# Larimar City & Resort

- A Mediterranean-style promenade with restaurants, beaches and pools on the cliff.
- A city to live or for vacations.



## Larimar City & Resort

- The best gastronomic and commercial center in the area
- An ecosystem designed so you never have to leave
- The best of the city of the beach.
- First green city and smartcity in the Dominican Republic.
- Golf, sports, infinity pools, Casino, Hotels, Open Mall, Auditorium and much more...





# Larimar City & Resort

Live Paradise also at night.



# The Project

## MASTER PLAN

The project has a unique leisure infrastructure, touring the cliff with a boardwalk in the style of the promenades of the best beaches in Europe, with shops, restaurants and pubs surrounded by swimming pools and gardens with unique views over Punta Cana.

Main features:

- 25,000 apartments and villas
- 6 Hotels
- Mall
- Medical clinic
- University
- Offices and business centers
- Large sports and green facilities
- Promenade with restaurants, beaches, swimming pools,...
- Golf course

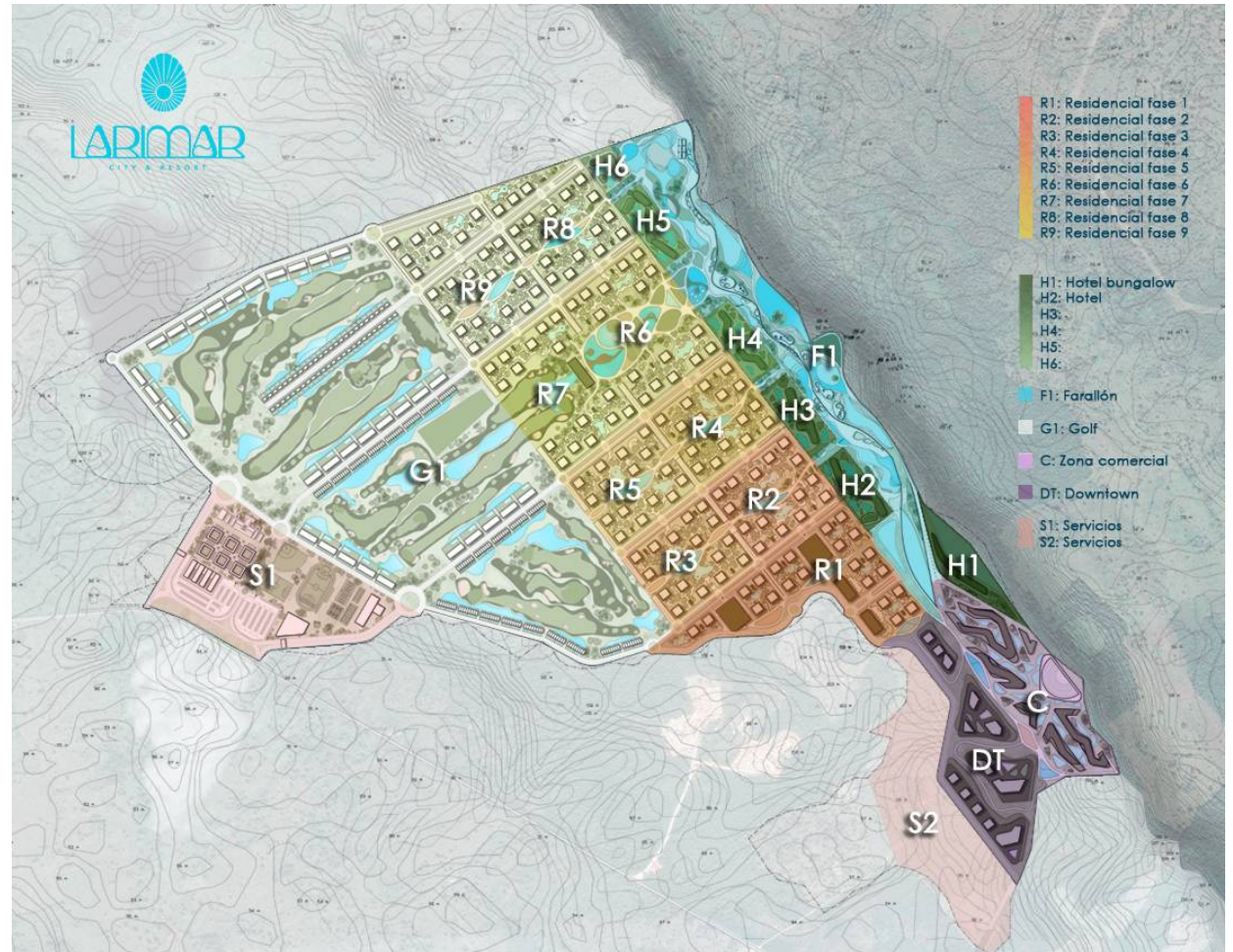


# Phase R1

## MASTER PLAN PHASE R1

### Main Features:

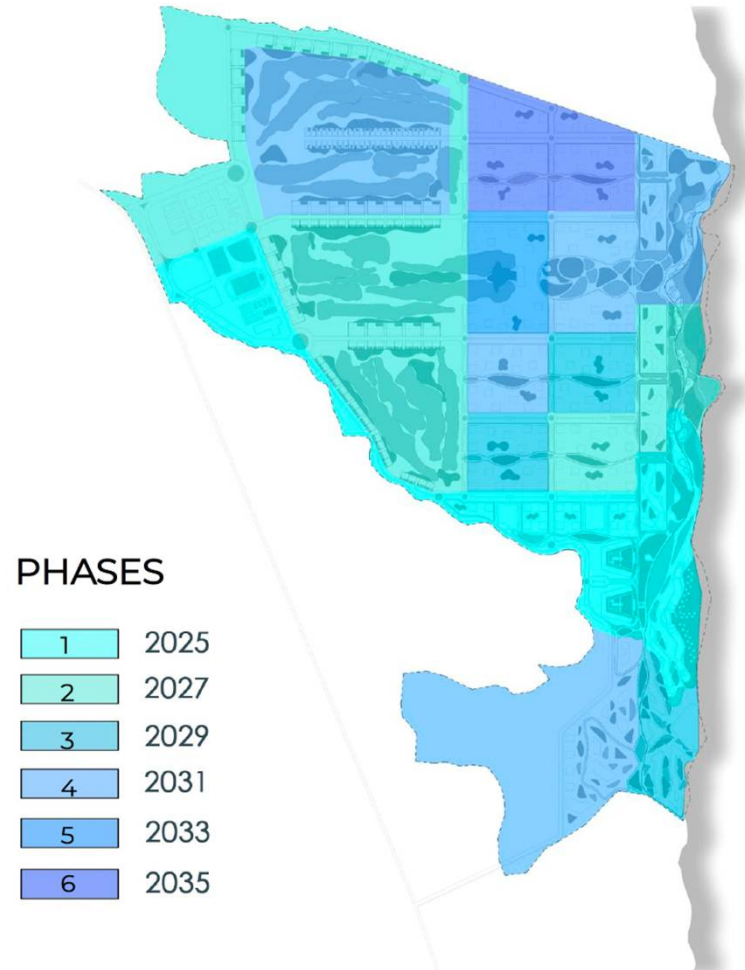
- 2,550 Apartments
- Workspaces and offices
- Large sports and green spaces.
- Part of the promenade with restaurants, beaches, swimming pools...





## Description phase 1

- Larimar is divided into several phases with the necessary services from the beginning.
- Phase 1 includes the construction of 16 15-story towers with 12 apartments per floor (1 or 2 bedrooms).
- Start of construction: September 2023
- Delivery: 2025-2026
- Phase 1 includes the construction of 2,5500 homes priced from \$89,900







• **Excellent real estate investment:**

- The growing need for accommodation demand makes it the destination par excellence for real estate investment.
- We estimate, with conservative inputs, a minimum annual net **return of 9% of the investment.**

| Apartment                 | 1 Bed        | 2 Bed        | 1 Bed        | 2 Bed        | Penthouse    |
|---------------------------|--------------|--------------|--------------|--------------|--------------|
| m2                        | 63.6 m2      | 72.9 m2      | 62.6 m2      | 72.9 m2      | 197.1 m2     |
| Vistas                    | Cliff        | Cliff        | Pool         | Pool         | Cliff        |
| <b>Revenue:</b>           | \$ 24,436.75 | \$ 32,582.33 | \$ 21,906.08 | \$ 28,549.08 | \$ 56,544.58 |
| Estimated Occupancy       | 65%          | 65%          | 65%          | 65%          | 65%          |
| Average Price             | \$ 103.00    | \$ 137.33    | \$ 92.33     | \$ 120.33    | \$ 238.33    |
| Low Season                | \$ 81.00     | \$ 110.00    | \$ 75.00     | \$ 96.00     | \$ 182.00    |
| Middle Season             | \$ 100.00    | \$ 135.00    | \$ 91.00     | \$ 117.00    | \$ 235.00    |
| Peak Season               | \$ 128.00    | \$ 167.00    | \$ 111.00    | \$ 148.00    | \$ 298.00    |
| <b>Variable Cost</b>      | \$ 6,109.19  | \$ 8,145.58  | \$ 5,476.52  | \$ 7,137.27  | \$ 14,136.15 |
| Mangement Commission      | 25%          | 25%          | 25%          | 25%          | 25%          |
| <b>Gross Income</b>       | \$18,327.6   | \$24,436.8   | \$16,429.6   | \$21,411.8   | \$42,408.4   |
| %                         | 75.0%        | 75.0%        | 75.0%        | 75.0%        | 75.0%        |
| <b>Fixed Cost</b>         | \$ 4,926.40  | \$ 5,910.32  | \$ 4,922.40  | \$ 5,910.32  | \$ 9,690.40  |
| Maintenance               | \$1,526      | \$1,750      | \$1,502      | \$1,750      | \$4,730      |
| Internet & Cable          | \$840        | \$840        | \$840        | \$840        | \$840        |
| Water                     | \$240        | \$360        | \$260        | \$360        | \$480        |
| Insurance                 | \$120        | \$160        | \$120        | \$160        | \$240        |
| Electricity               | \$2,200      | \$2,800      | \$2,200      | \$2,800      | \$3,400      |
| <b>Net Income</b>         | \$13,401.2   | \$18,526.4   | \$11,507.2   | \$15,501.5   | \$32,718.0   |
| %                         | 54.8%        | 56.9%        | 52.5%        | 54.3%        | 57.9%        |
| Purchase Price            | \$118,000    | \$137,000    | \$94,000     | \$109,000    | \$342,000    |
| Furnishing estimated cost | \$12,000     | \$15,500     | \$12,000     | \$15,500     | \$18,000     |
| <b>Gross Profit (ROI)</b> | 10.31%       | 12.15%       | 10.86%       | 12.45%       | 9.09%        |

- ✓ *Real estate investment:*
- ✓ *excellent pairing*
- ✓ *return/risk compared to alternative assets*
- ✓ *Return in hard currency: \$*
- ✓ *Investing in real estate provides recurring cash flows that can be reinvested*
- ✓ *Natural hedge against inflation*
- ✓ *Very active short rent market (Airbnb)*

 **DOUBLE DIGIT ROI**

**Content**

Larimar City & Resort. Project Description

**Market. Punta Cana. Dominican Republic**

Real Estate Sector Analysis

Available Projects

The Company

Investment Options

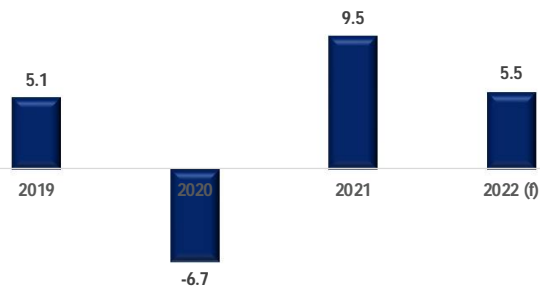
# Dominican Republic: economic situation

## Datos principales macro

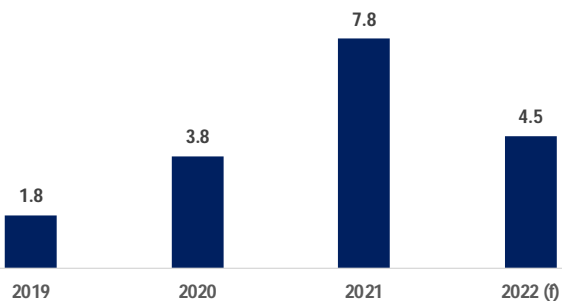
- **Political stability: consolidated democracy.**
- **ruling middle class**
- **GDP per capita (current US\$)= \$8,476 (2021)**
- **Unemployment rate= 5.4%**
- **Public debt rating= BB (stable)**
- **Average annual economic growth 2011-2021= 4.97%**
- **Main trading partners: USA, China, Switzerland, Puerto Rico, Mexico, Spain**
- **infrastructures**
- **Favorable climate all year**
- **Strong tax incentives for investment: foreign investment, tourism, tax free zones**

## Evolución macroeconómica

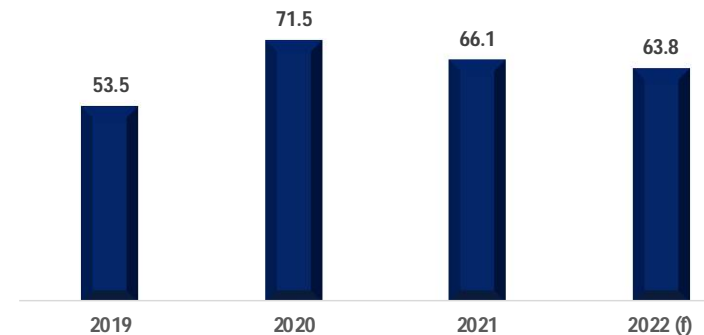
GDP Growth (%)



Inflation (yearly average, %)

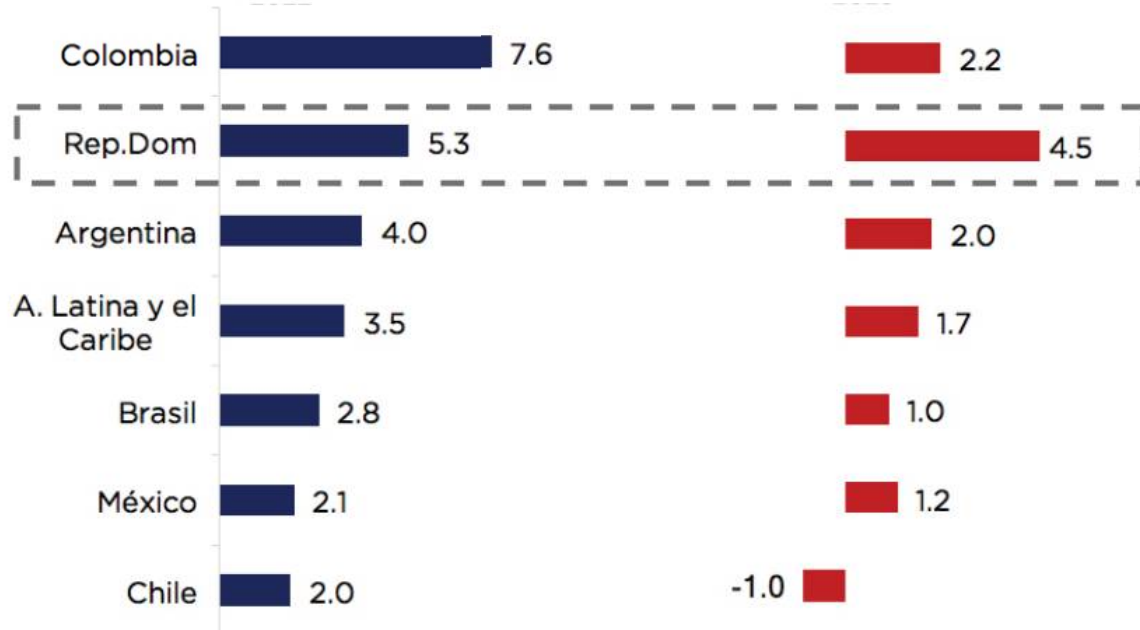


Public Debt (% GDP)



# Perspectives Dominican Republic

Growth Projections for 2022 and 2023 (% variation)



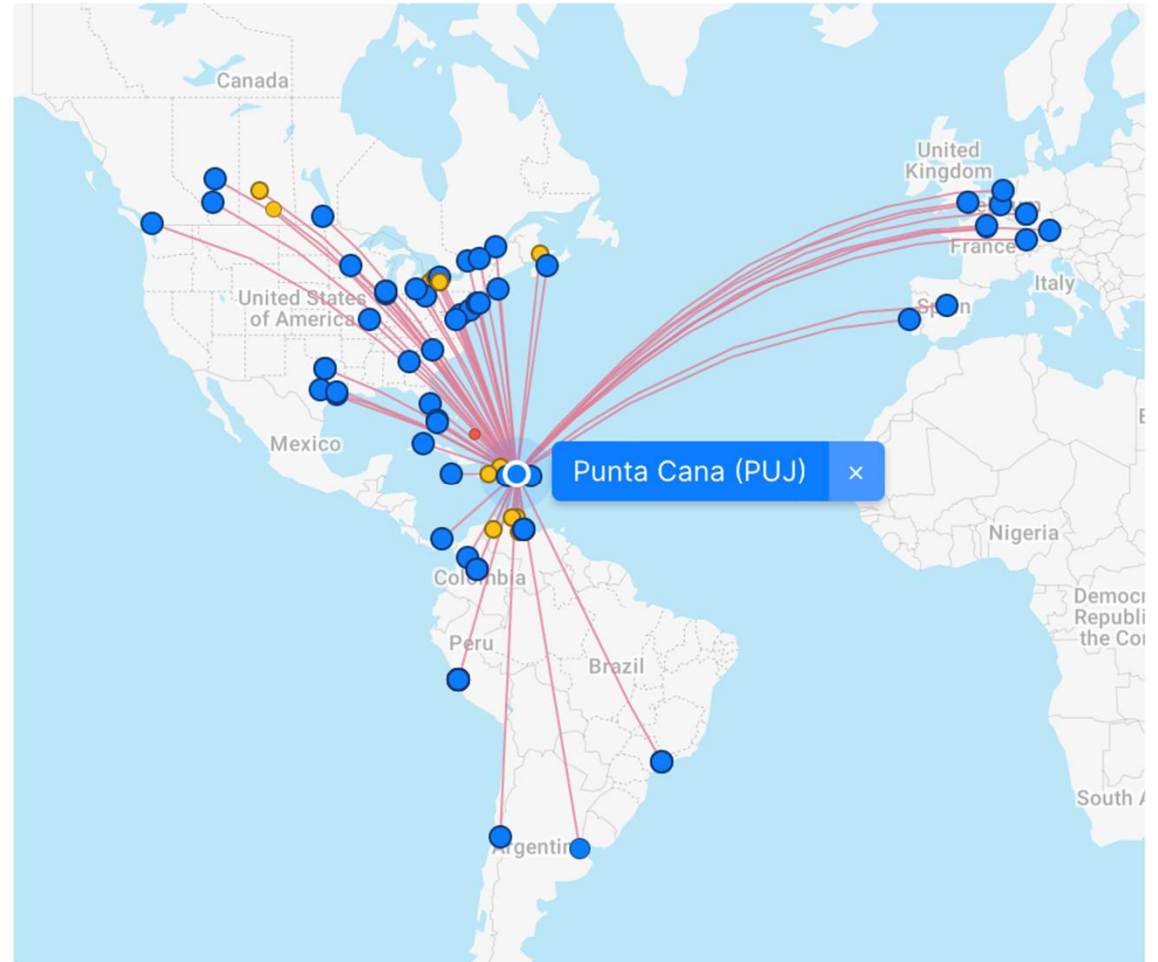
Fuente: World Economic Outlook: Octubre 2022.

- ✓ Continued strong growth in 2023
- ✓ Estimated inflation 2023: 4.9%
- ✓ Estimated unemployment 2023: 6.2%
- ✓ Interest rate: 8.5%
- ✓ EMBI country risk: 4.13%

# Punta Cana

## Tourist and residential destination

- Exponential growth: destination with the greatest tourist attraction in Central America
- The most important tourist destination in the Dominican Republic: 60% of the total number of tourists in the country
- After the great Santo Domingo, area with the greatest residential development.
- It has an international airport
- Apartment models for short rents.
- Average annual return: 7.75% in USD without the need for a visa
- Average occupancy rate: 85%.
- Fastest growing economy in Latin America and the Caribbean
- Legal simplicity: personal investments without problems for inheritance
- Tax exemption for 15 years of property tax 1% IPI (CONFOTUR law) and 3% property transfer.



Content

Larimar City & Resort. Project Description

Market. Punta Cana. Dominican Republic

**Real Estate Sector Analysis**

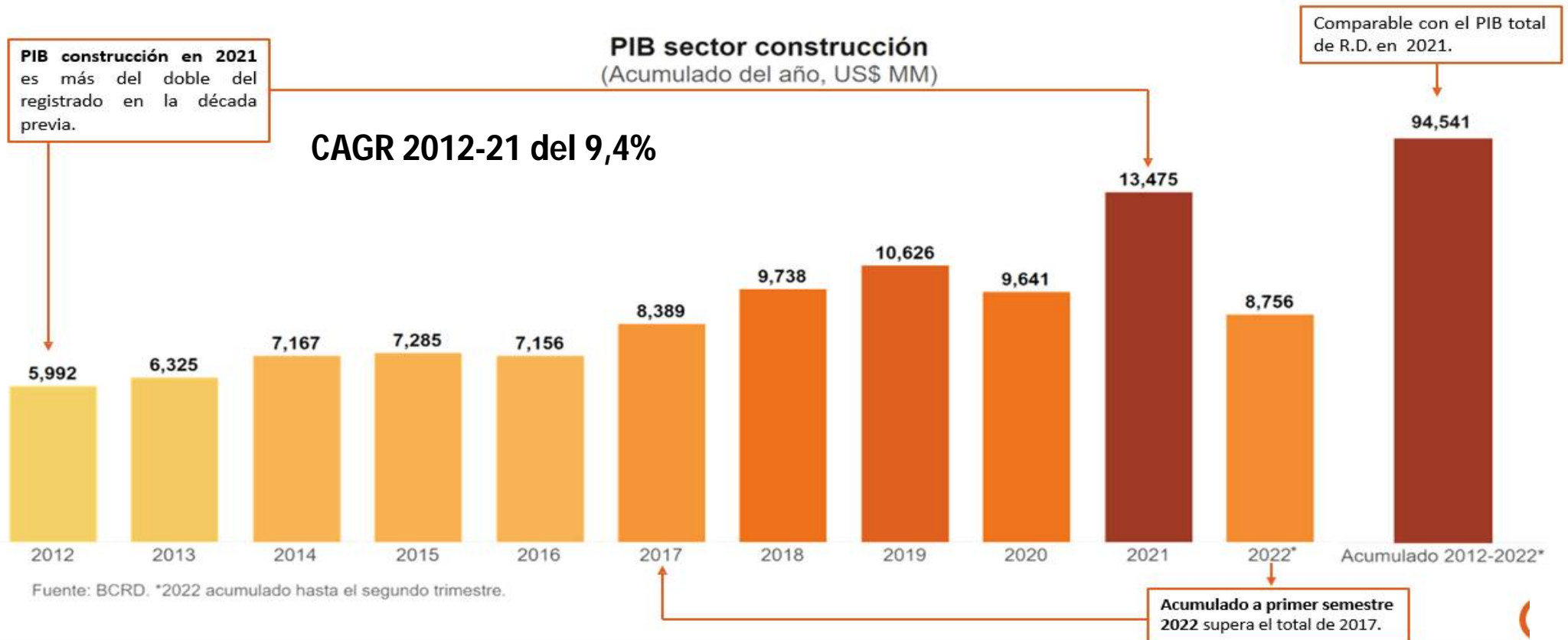
Available Projects

The Company

Investment Options

# Real Estate Sector Dominican Republic

During the last decade the construction sector has exhibited high growth. In 2021 the sector reached a value of 13,000 million USD and during the decade 2012-22 (up to the 1st semester) it reached, at an aggregate level, the 94,000 million USD, equivalent to the Dominican GDP.





## Real Estate Sector Dominican Republic: Key Data

Generated  
**US\$94.541 MM**

Between 2012 and 2022

The **Productive Sector**  
that most contributes  
to its GDP: **16%**

Highest in the Region  
**Highest added value** in  
the region: **US\$ 13.475 MM**



2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

**Generates 1 out of 12 jobs**  
In the country



Consumes **20% of the industrial production** of the country and promotes **17% of the export of goods.**



Represents **1 out of each 3 pesos** in the financial system







## Real Estate Sector Perspectives

***The prospects for the sector are for continued strong growth due to the support of:***

- *National macro growth and continuity of the bullish cycle in the United States*
- *High-demand tourist destination that grows steadily.*
- *Controlled cost inflation and interest rate stability*
- *Migration flows from the US*
- *Sector well positioned for investors, developers and individuals*
- *Sector supported by the public sector: increase in public investment in infrastructure and construction. Considered a strategic sector by the local government. Release of reserve requirements (reserves ratio at the central bank) favors the sector.*
- *Competitive country in world financial markets*
- *Dynamic economy and efficient physical infrastructure*

**Content**

Larimar City & Resort. Project Description

Market. Punta Cana. Dominican Republic

Real Estate Sector Analysis

**Available Projects**

The Company

Investment Options



LARIMAR  
CITY & RESORT

# Horizon View





Enjoy the best views of Punta Cana



- The jewel in the crown, Larimar
- Better location, better situation, better amenities and better views.
- Luxury apartments and suites.
- high quality finishes





LARIMAR  
CITY & RESORT

# Prime Towers







LARIMAR  
CITY & RESORT

# Paradise Towers







**Content**

Larimar City & Resort. Project Description

Market. Punta Cana. Dominican Republic

Real Estate Sector Analysis

Available Projects

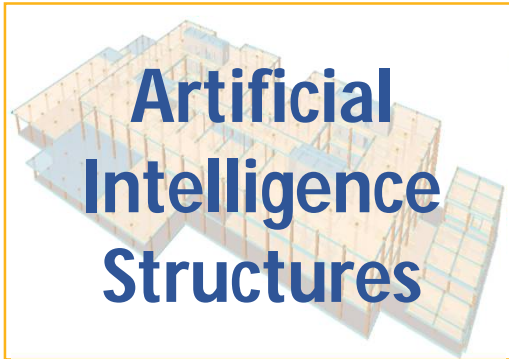
**The Company**

Investment Options



## Ingeniería de altura

**CLERHP carries out Promotion, Engineering and Construction activities. To do this, it centralizes the engineering for the projects in which it participates in Spain. It does so in such a way that the construction subsidiaries act as market generators for engineering. This form of growth allows the appearance of economies of scale in the matrix and it does so through positive feedback, since having its own engineering in turn facilitates that the subsidiaries (construction companies) have significant added value for the client. All this is done with a special interrelation between the calculation, commercial and production areas that make it a unique company with a very high specialization in the area of construction and Project Management. CLERHP is immersed in a deep commitment to Buildtech and the digitization of the AECO sector.**



ENGINEERING

Vast  
experience in  
design and  
engineering.



CIVIGNER

CAD/GIS/3D  
[BIM] is a  
web  
application.



CONTRUCION

Design  
quality,  
commitment  
and cost  
reduction



LARIMAR CITY & RESORT

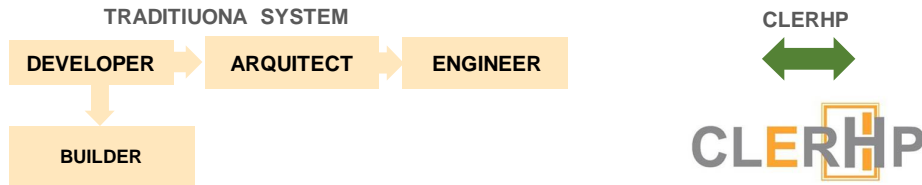
- CLERHP's  
commitment  
to the city of  
the future.  
Sustainability  
and health  
hand in hand  
with fun.

# Business Model

An innovative and highly specialized business model



## A business model that reduces the number of agents in the construction process



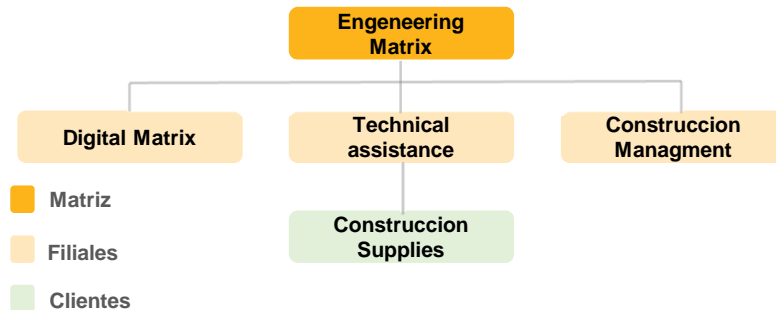
The business model of the CLERHP Group is a vertical integration that feeds back. Having its own engineering (matrix) facilitates the interrelation between the calculation, production and commercial areas, which allows the construction subsidiaries to offer the client high added value. The group's subsidiaries act as market generators for engineering, attracting projects in the different cities where CLERHP is present.

## Competitive advantages Clerhp Group

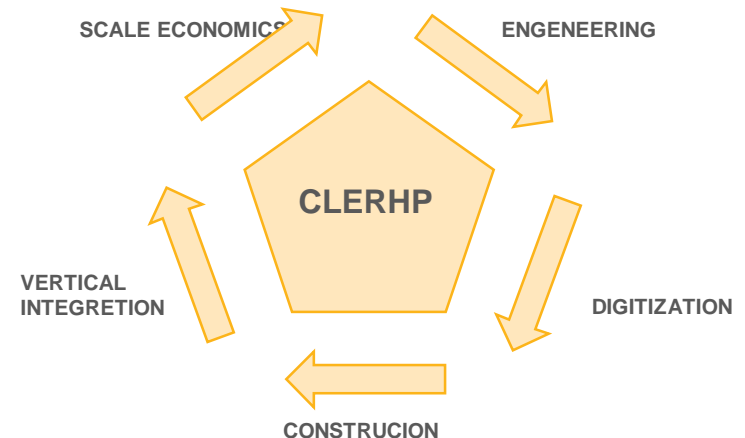


CLERHP's comprehensive system allows reducing costs and execution time in the work by reducing the number of actors involved.

## Financial Model –Clerhp Group



CLERHP carries out the engineering work with the contribution of equipment. CLERHP invoices only for the implementation of the structure, the supplies being the responsibility of the construction company.



Thanks to the economies of scale at the service level, CLERHP can provide its clients with the added value of a multidisciplinary and powerful engineering, despite the fact that the projects are not large enough to be able to count on such a team. In the same way, the high value of engineering has an impact on an improvement in prices and quality that increases recruitment.



# Intellectual Capital

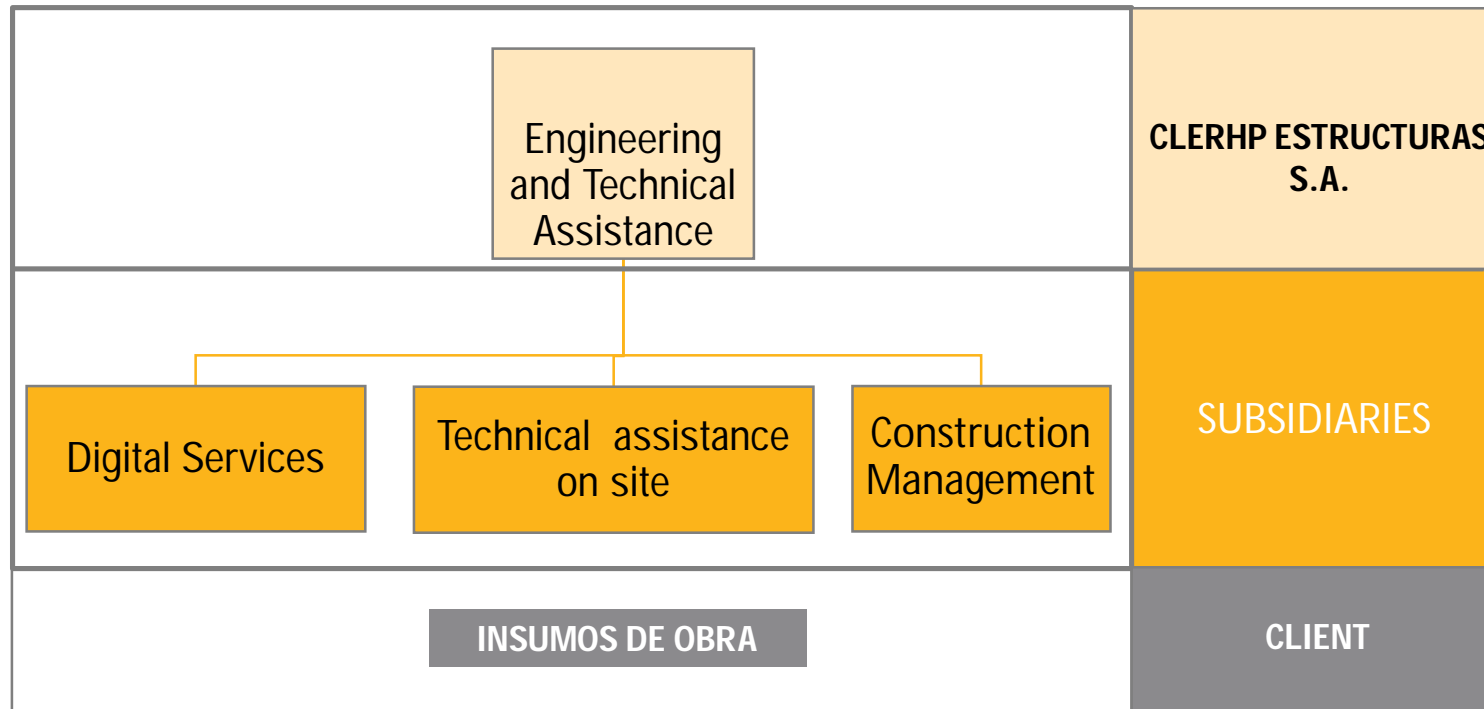
## Talent and Training



The business model is based on the important talent of the people who make up CLERHP. All this is reinforced by the continuous training and interaction of engineers in the commercial and production phases. All this results in agility, quality in the proposals and retention of talent. The interaction of our engineering team with the client's design teams yield projects of a high level of quality.



CLERHP carries out the engineering and construction works with the contribution of equipment. For this reason, we only invoice for the services we provide (with rare exceptions), so that we limit the need for working capital and the risk generated by potential non-payments.

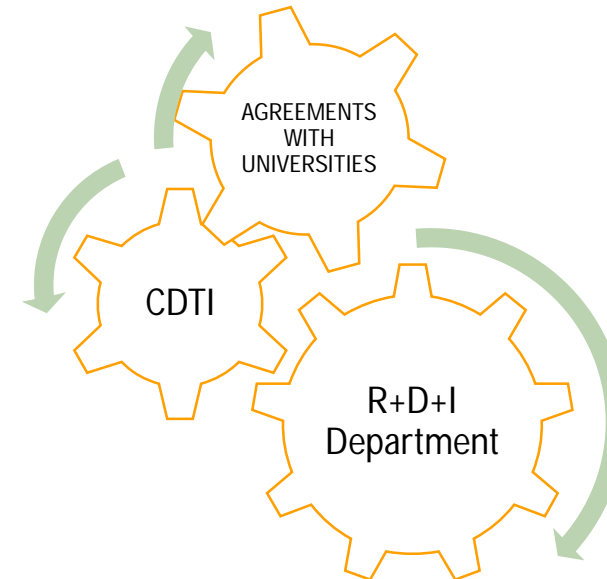




CLERHP is clearly committed to innovation in all its phases and developments. Our DNA has a highly innovative component based on the extensive experience that our engineers and architects accumulate in the different areas of the structural engineering sector and on investment in R+D+i in search of new techniques that increase efficiency and quality. of the projects.

The CLERHP R&D department is currently working on the development of Artificial Intelligence solutions applied to the design and calculation of structures.

In our investees, Civigner and VT-Lab, we have important technological advances aimed at transforming the AECO sector.

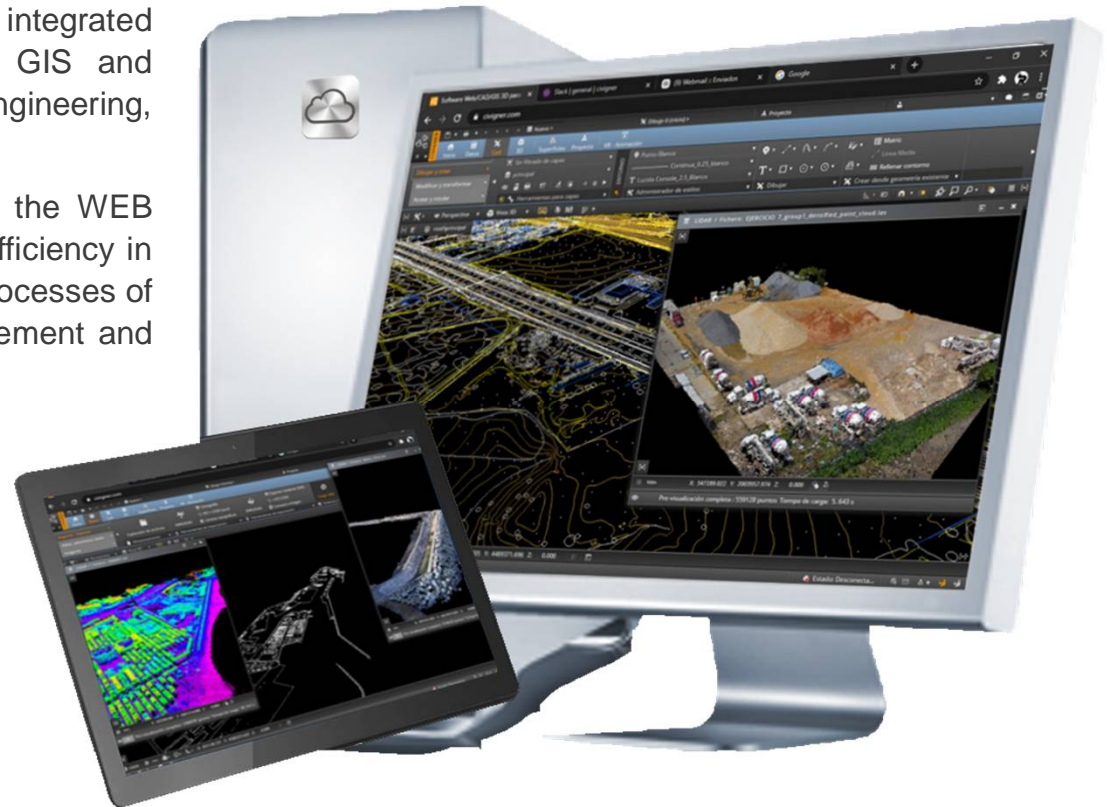




CIVIGNER is a WEB application with integrated 2D/3D drawing, design, interoperability, GIS and calculation functions aimed at civil engineering, construction and industrial projects.

It allows a set of tools to be used from the WEB browser in a single application with high efficiency in BIM workflows associated with technical processes of design, calculation, measurement, management and dissemination.

The cloud integration of the App allows data to be available from anywhere in the world, with a simple internet connection and capacity as a platform for work teams.





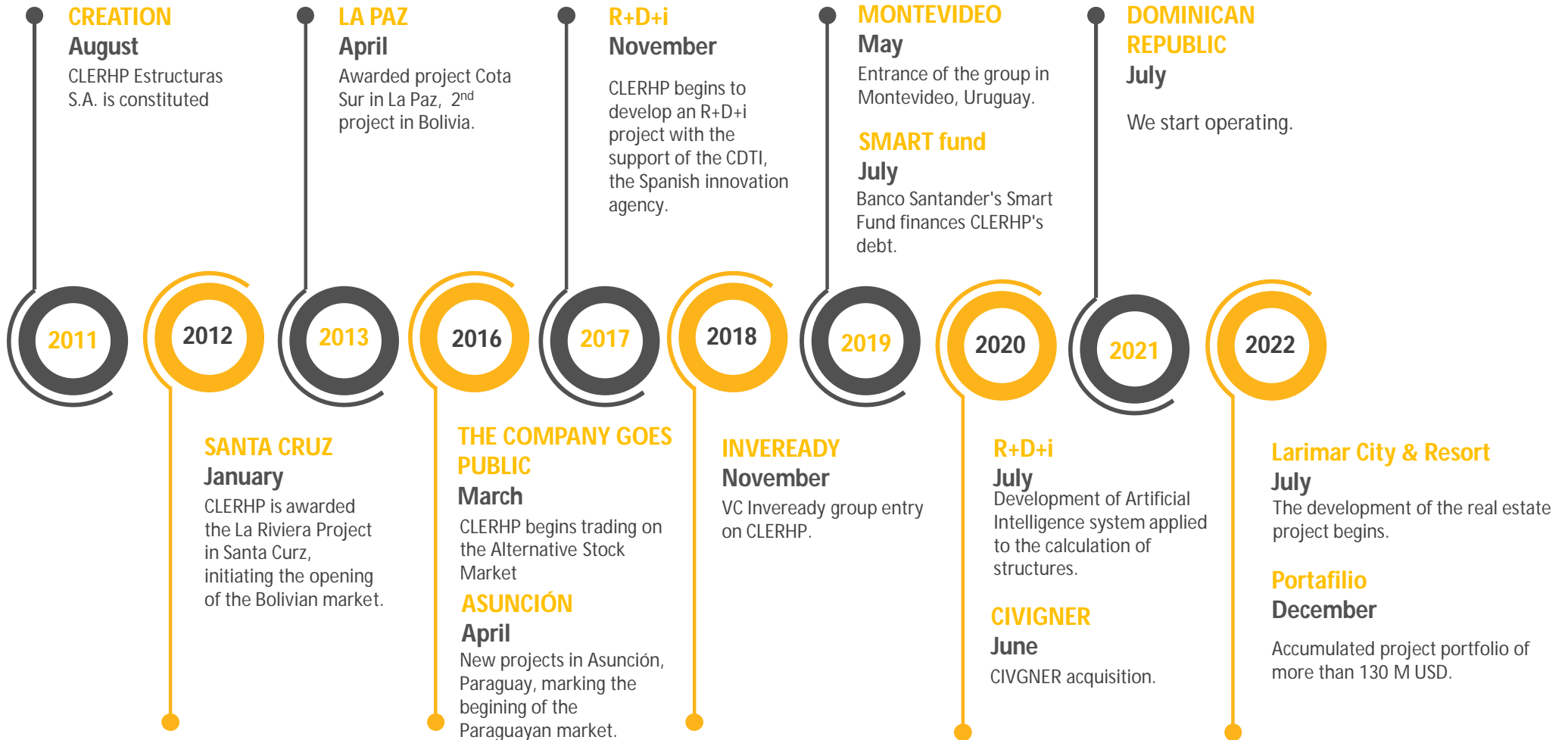
VT-Lab 

VT-Lab combines the BIM (Building Information Modeling) methodology with Augmented Reality (AR) and Virtual Reality (VR) technologies with the purpose of digitizing and making the processes and flows of any agent in the Architecture, Engineering, Construction sector more efficient. and Maintenance (AECO).

**"Work in digital and real world  
as just one"**

# Milestones

## Objectives and achievements from 2011 to the present



## CLERHP – Key Highlights

Main aspects to highlight



The growth of EBITDA, both in amount and as a percentage of sales, shows the economies of scale of the business model.



In 3 years it is estimated that EBITDA will exceed 6 million euros.



A young, serious team, highly experienced and highly committed to the success of the company.



A USD 130M commercial portfolio ensures growth and stability



Company listed on BME Growth, of the Madrid Stock Exchange, ensure seriousness and transparency.

# Evolution of the Clerhp share

CLR.MC



Market Cap  
€33M

Proveedor Liquidez  
Renta4

Auditor  
BDO Auditores

EV/EBITDA 2022: 7,1x



\* Cotización por acción a 19/11/2020

**Content**

Larimar City & Resort. Project Description

Market. Punta Cana. Dominican Republic

Real Estate Sector Analysis

Available Projects

The Company

**Investment Options**



LARIMAR  
CITY & RESORT

