HOTEL

ORA

+ PRIVATE RESIDENCES

The ONLY Condo-Hotel Development that is approved for Short-Term Rentals in Downtown Tampa.

Why Condo-Hotel

HOTEL ROOM RATES Have Risen
7% PER ANNUM
Over the Last 10 Years

(Source: HVS Study From January 2015 to 2025)

HVS Market Research

HVS Consulting & Valuation Division of CHR Consulting, Inc. 4120 10th Avenue North St. Petersburg, Florida 33713

Projected Room Rates & Occupancy

ORA CONDO HOTEL ROOM TYPE	2030 ADR	2030 Occupancy	2030 Revenue	2031 ADR	2031 Occupancy	2031 Revenue	2032 ADR	2032 Occupancy	2032 Revenue
Studio	$519	63%	$119,344	$555	70%	$141,802	$593	75%	$162,333
One Bedroom Suite	$564	63%	$129,692	$603	70%	$154,066	$645	75%	$176,568
Two Bedroom Suite	$955	63%	$219,602	$1021	70%	$260,865	$1092	75%	$298,935

This report was prepared on February 1, 2025 for Arc Realty Group. Note: We have utilized the extraordinary assumption that average rates would increase by 7.0% annually which is aligned with the annual compounded growth exhibited by the competitive group between 2016 and 2023. The exception is for calendar year 2030 which we have assumed no growth since market wide occupancy decreases as the subject property is introduced into the marketplace.

Comparable Room Rates in Mid Market

NOT PEAK SEASON, AS SEEN ON HOTEL WEBPAGE FOR 7 NIGHT RENTAL FROM JULY 7-14, 2025

COMPARABLE PROPERTY ROOM RATES IN MID MARKET (NOT PEAK SEASON, AS SEEN ON HOTEL WEBPAGE FOR 7 NIGHT RENTAL FROM JULY 7-14, 2025)					
Location	Daily Room	Square Footage	View	# of Bedrooms	# of Occupants
JW Marriott Water Street	$1,107	2 Bedroom Suite	City	2	6
Edition Hotel Water Street	$1,647.00	1 Bedroom Suite	City	1	4
Edition Hotel Water Street	$4,347	1 Bedroom Suite	Bay view	1	4

Other Examples of Condo Hotels Exist that have a Great Location, Great Product and Great Management.The Difference is in the Expenses

LOW MANAGEMENT FEE + LOW HOA FEES = SUPERIOR INCOME =

HOTEL ORA + PRIVATE RESIDENCES

Financial Projections

Based on Typical Room Types Not Premium Room Types That Would Command Premium Revenue

Based On Expert Opinion, 2 Bedroom Suites Would Outperform

10 YEAR PROJECTED INCOME AND GROWTH TYPICAL STUDIO SUITE

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5 Year Projected Growth and Income Chart					
Year	**2030**	**2031**	**2032**	**2033**	**2034**
Projected Room Revenue	**$119,344.05**	**$141,886.82**	**$162,663.10**	**$174,049.52**	**$186,232.98**
	63% Occ	**70% Occ**	**75% Occ**	**75% Occ**	**75% Occ**
Projected Expenses					
Management Fee (15% 1st 2 years, 20% thereafter)	$17,901.61	$21,283.02	$32,532.62	$34,809.90	$37,246.60
HOA Fees (incl. elec, HOA insurance, water, cable, internet and maintenance)	$5,920.44	$6,177.98	$6,446.72	$6,727.15	$7,019.78
Housekeeping (EST 2.5% of Purchase Price)	$18,732.19	$19,547.04	$20,397.34	$21,284.62	$22,210.50
Insurance (walls-in, liability policy @ 0.25% of purchase price)	$1,873.22	$1,954.70	$2,039.73	$2,128.46	$2,221.05
Property Taxes (2% of purchase price)	$14,985.75	$15,637.63	$16,317.87	$17,027.70	$17,768.40
Sinking Fund Provision (wear and tear, replacement of FF&E @ 4% of room revenue)	$4,773.76	$5,675.47	$6,506.52	$6,961.98	$7,449.32
Total Projected Expenses	**$64,186.97**	**$70,275.85**	**$84,240.81**	**$88,939.82**	**$93,915.66**
Projected Net Operating Income	**$55,157.08**	**$71,610.96**	**$78,422.29**	**$85,109.70**	**$92,317.32**
Purchase Price	$749,287.67	$749,287.67	$749,287.67	$749,287.67	$749,287.67
Mortgage Payment (30 Year, P&I Payment)	$35,350.39	$35,350.39	$35,350.39	$35,350.39	$35,350.39
Downpayment (Equity)	$299,715.07	$299,715.07	$299,715.07	$299,715.07	$299,715.07
Total Projected Cash Flow Before Taxes (a)	**$19,806.69**	**$36,260.57**	**$43,071.90**	**$49,759.30**	**$56,966.93**
Principal Repayment on Mortgage (b)	**$4,700.42**	**$5,032.70**	**$5,388.48**	**$5,769.40**	**$6,177.25**
Terminal Value of Hotel Suite (Based on 6% cap rate)	**$919,284.60**	**$1,193,516.02**	**$1,307,038.18**	**$1,418,494.92**	**$1,538,622.07**
Multiple of Invested Capital (MOIC including cumulative cash flow)	**0.65**	**1.70**	**2.24**	**2.80**	**3.41**
Total Projected Annual Return on Investment (5 Years Investment Horrizon)	**12.98%**	**28.36%**	**32.03%**	**34.99%**	**37.90%**
Annual Cash on Cash Return	**6.61%**	**12.10%**	**14.37%**	**16.60%**	**19.01%**

Financial projections are speculative in nature and based upon subjective decisions and assumptions. Since the illustrative financial projections cover multiple years, such information by its nature becomes less meaningful and reliable with each successive year. Please review assumptions made on additional page. Accordingly, there can be no assurance that the results reflected in the illustrative financial projections will be realized, and actual results may vary materially from those reflected in such illustrative financial projections. As a result, the illustrative financial projections should not be relied on as necessarily predictive of actual future events.

10 YEAR PROJECTED INCOME AND GROWTH TYPICAL 2 BEDROOM SUITE

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5 Year Projected Growth and Income Chart

Year	2030	2031	2032	2033	2034
Projected Room Revenue	**$219,602.25**	**$261,082.68**	**$299,312.64**	**$320,264.52**	**$342,683.04**
	63% Occ	**70% Occ**	**75% Occ**	**75% Occ**	**75% Occ**
Projected Expenses					
Management Fee (15% 1st 2 years, 20% thereafter)	$32,940.34	$39,162.40	$59,862.53	$64,052.90	$68,536.61
HOA Fees (incl. elec, HOA insurance, water, cable, internet and maintenance)	$10,852.08	$11,324.15	$11,816.75	$12,330.77	$12,867.16
Housekeeping (EST 2.5% of Purchase Price)	$27,057.92	$28,234.94	$29,463.16	$30,744.81	$32,082.21
Insurance (walls-in, liability policy @ 0.25% of purchase price)	$2,705.79	$2,823.49	$2,946.32	$3,074.48	$3,208.22
Property Taxes (2% of purchase price)	$21,646.34	$22,587.95	$23,570.53	$24,595.85	$25,665.77
Sinking Fund Provision (wear and tear, replacement of FF&E @ 4% of room revenue)	$8,784.09	$10,443.31	$11,972.51	$12,810.58	$13,707.32
Total Projected Expenses	**$103,986.56**	**$114,576.25**	**$139,631.79**	**$147,609.40**	**$156,067.29**
Projected Net Operating Income	**$115,615.69**	**$146,506.43**	**$159,680.85**	**$172,655.12**	**$186,615.75**
Purchase Price	$1,082,316.95	$1,082,316.95	$1,082,316.95	$1,082,316.95	$1,082,316.95
Mortgage Payment (30 Year, P&I Payment)	$51,062.27	$51,062.27	$51,062.27	$51,062.27	$51,062.27
Downpayment (Equity)	$432,926.78	$432,926.78	$432,926.78	$432,926.78	$432,926.78
Total Projected Cash Flow Before Taxes (a)	**$64,553.42**	**$95,444.16**	**$108,618.58**	**$121,592.85**	**$135,553.48**
Principal Repayment on Mortgage (b)	**$6,789.58**	**$7,269.55**	**$7,783.44**	**$8,333.67**	**$8,922.80**
Terminal Value of Hotel Suite (Based on 6% cap rate)	**$1,926,928.12**	**$2,441,773.81**	**$2,661,347.48**	**$2,877,585.37**	**$3,110,262.46**
Multiple of Invested Capital (MOIC including cumulative cash flow)	**2.12**	**3.54**	**4.32**	**5.12**	**5.99**
Total Projected Annual Return on Investment (5 Years Investment Horrizon)	**42.31%**	**59.04%**	**61.69%**	**63.97%**	**66.54%**
Annual Cash on Cash Return	**14.91%**	**22.05%**	**25.09%**	**28.09%**	**31.31%**

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Begin Your Ora Journey Now:

Limited spots are available, and 5% down gets you started

Deposit Schedule:

Initial Deposit - **5%** of Purchase Price

2nd Deposit – **10%** of Purchase Price - Due December 31st, 2025

3rd Deposit – **15%** of Purchase Price - Due March 31, 2026

4th Deposit - **10%** Top off Building

Balance Due at Closing *

Expected Closing Date: Q1 2029

HOTEL

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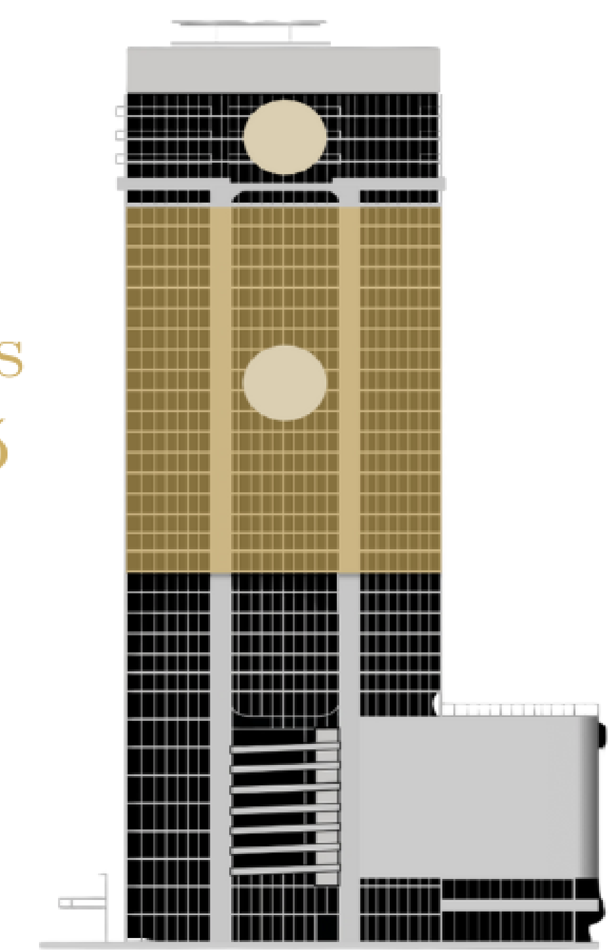
+ PRIVATE RESIDENCES

East View (Port/Water)

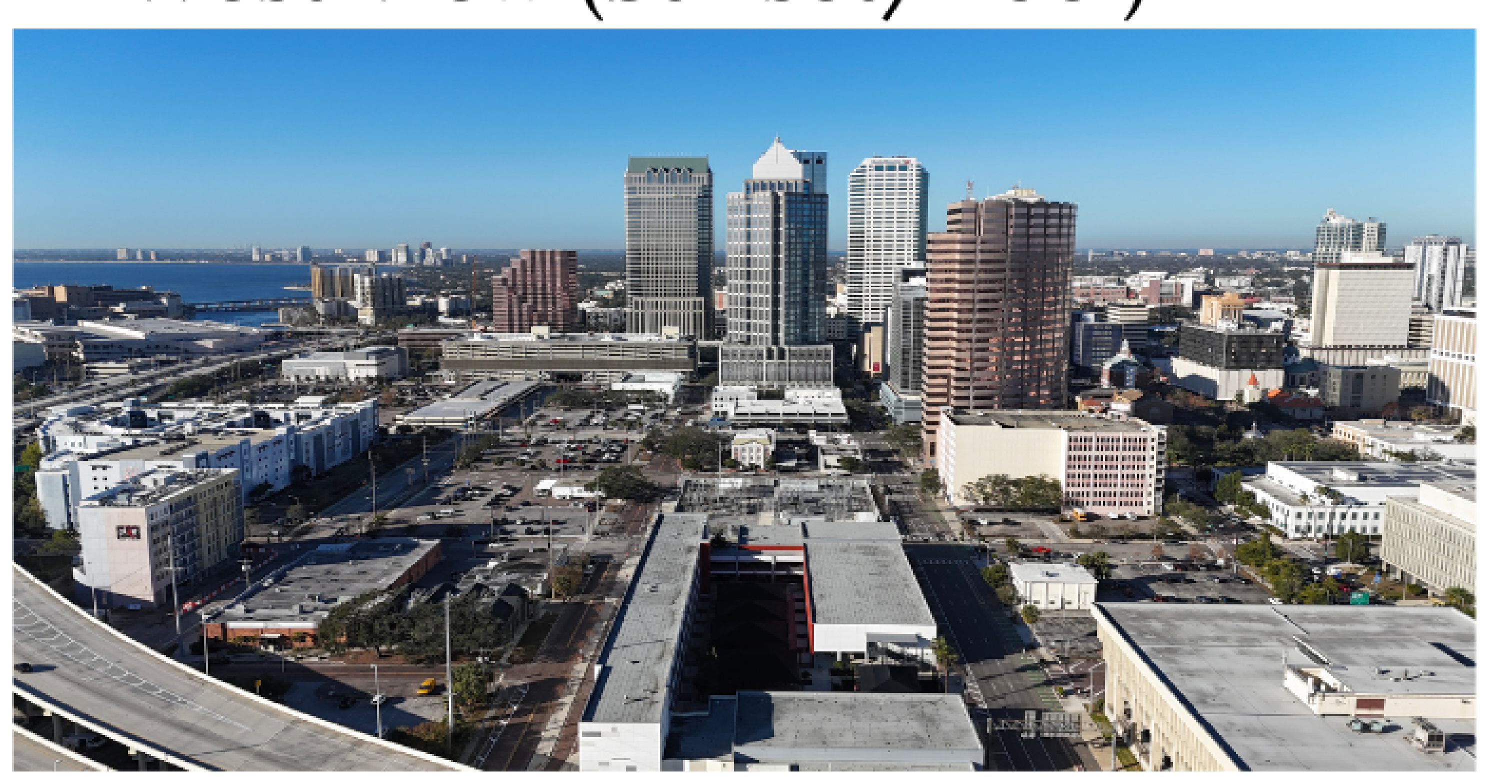
North View (Gasworx)

South View (Water/City)



Floors
18-35

West View (Sunset/Pool)



- B -Has Balcony
- -Has Sold out
- S -Studio
- 1/1 -1 Bedroom
- 2/2 -2 Bedroom