



FINDERS

Tailor Made Investments



HIGHLIGHTS

Price	1,900,000 €
Built area in sqm	1,003
Price per sqm	1,894 €
Plot area in sqm	233
Number of units after reconstruction (optional)	26
Construction year	1930s + additional construction in 1956

A beautiful 4-storey neo-classical residential building built in the 1930s in the Bohemian Exarchia neighborhood of central Athens at the corner of Charilaou Trikoupi and Smolensky streets, near Strefi hill.

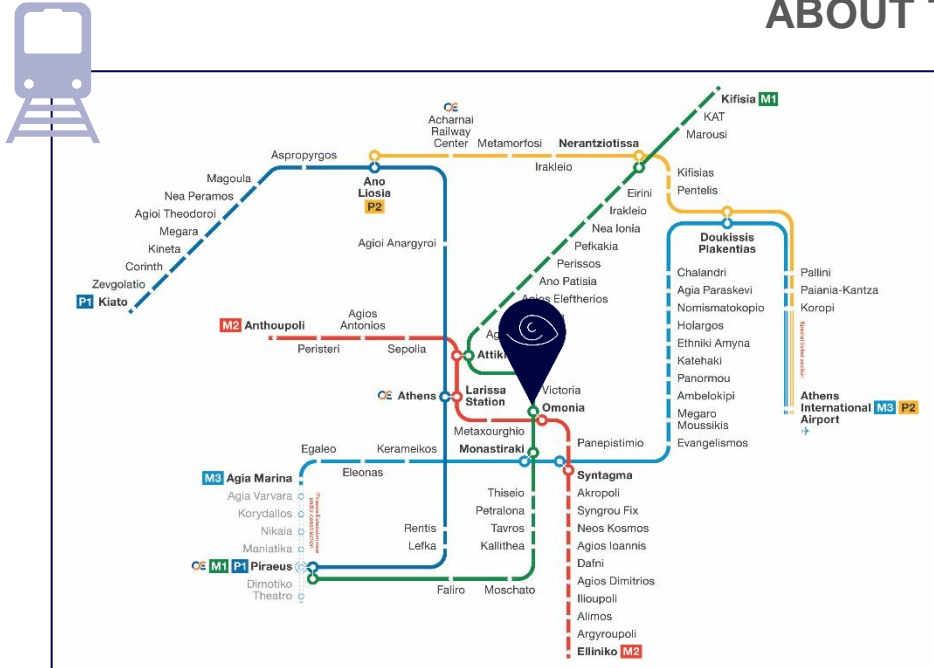
The building has an elevator, a yard and a permit for additional construction of 100 square meters.

The property can be easily converted into a boutique hotel or an apartment building with studio apartments, with overall 26 units.



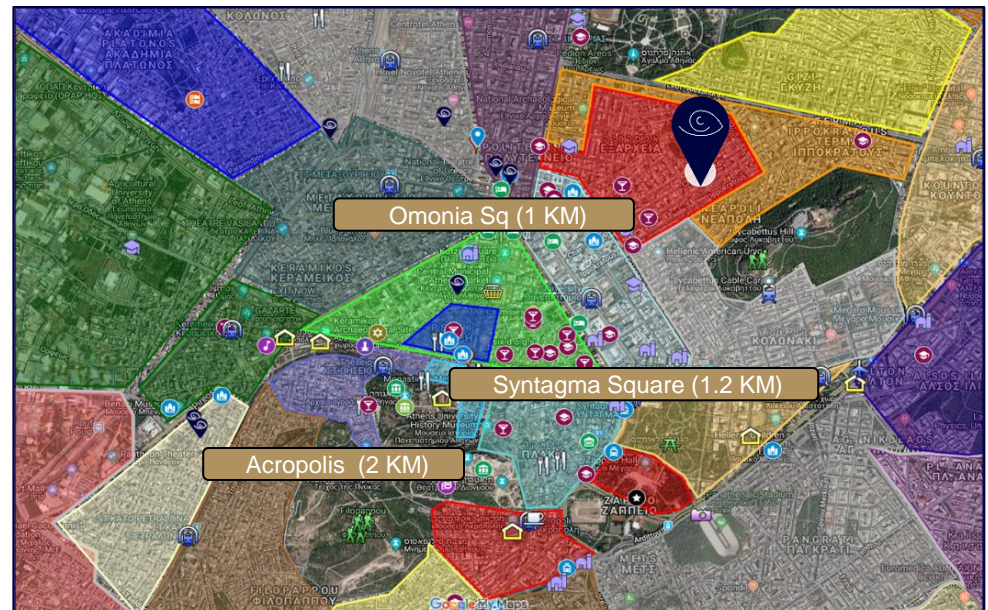
Level	Sqm	Description
Basement	208.84	Storage and utility rooms
Ground floor	191.47	Entrance (with a staircase and an elevator), yard, one apartment with a small independent section in the yard
1 st floor	205.08	One apartment with its autonomous staircase
2 nd floor	202.41	One apartment with a shared staircase and an elevator
3 rd floor	174.26	Two apartments with a shared staircase and an elevator
Roof	21	Two small warehouses and the elevator's engine room

ABOUT THE AREA



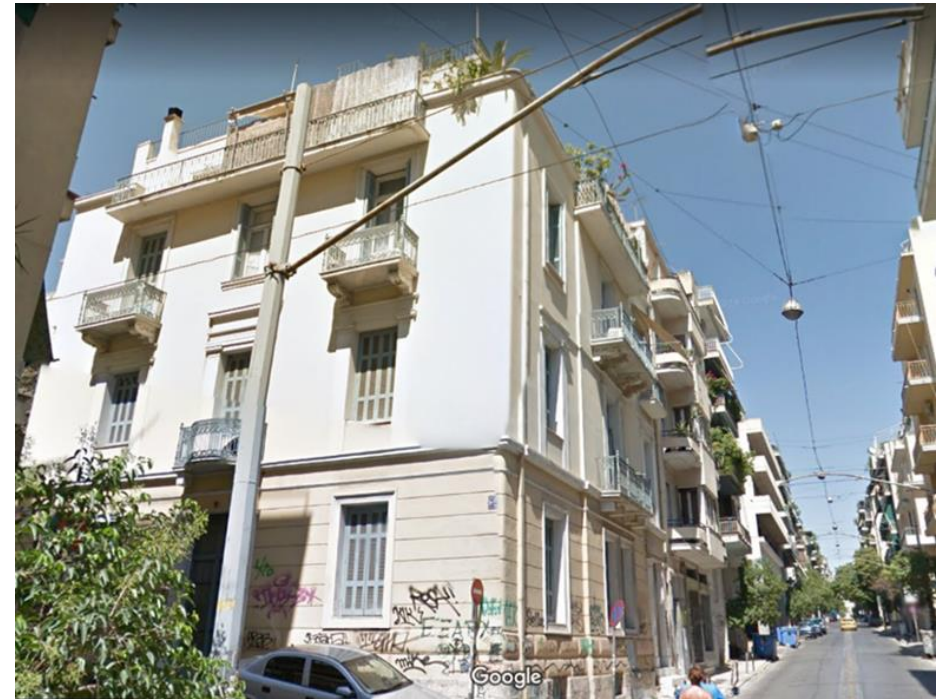
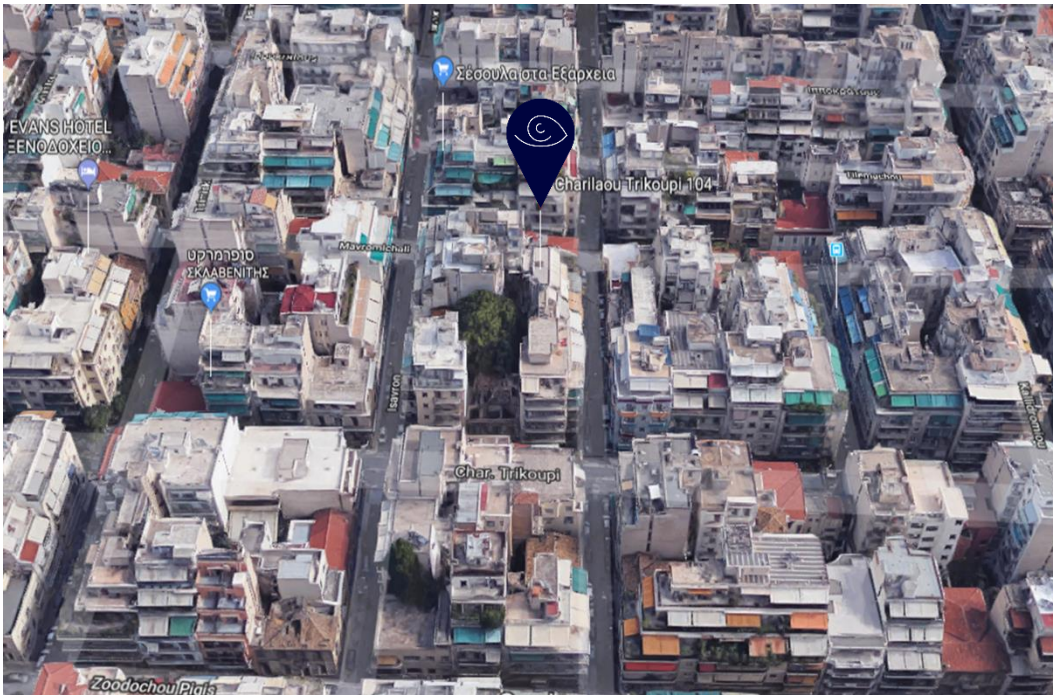
The property is located in Exarchia area – a great central neighborhood in Athens. Many students live in Exarchia because of its proximity to several leading academic institutions in Athens. The neighborhood has a bohemian character and a lot of artists live there. There are many cafes and bookstores in the neighborhood. The walls of the neighborhood boast colorful graffiti that adds to the uniqueness and charm of it.

The property is located 1 km from the metro station of Omonia Square which is one of the main stations in Athens.



Distance from bus station in km	0.1
Distance from Strefi hill in km	0.1
Distance from Omonia square in km	1
Distance from Syntagma square in km	1.2
Distance from the central market in km	1.2
Distance from Acropolis in km	2
Distance from Athens airport in km	30

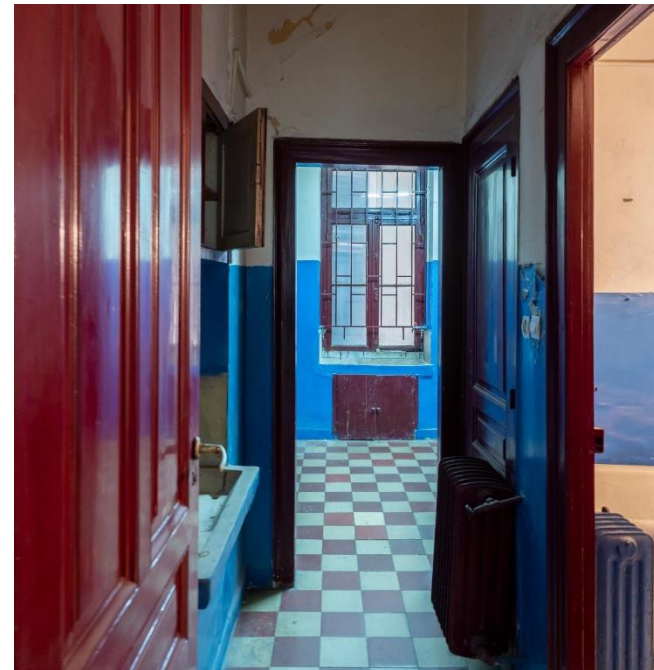
MAP & STREET VIEW

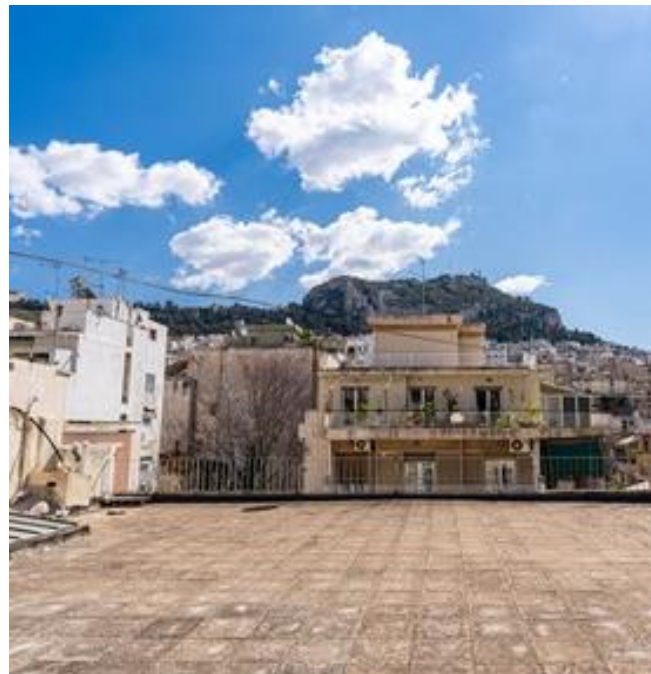




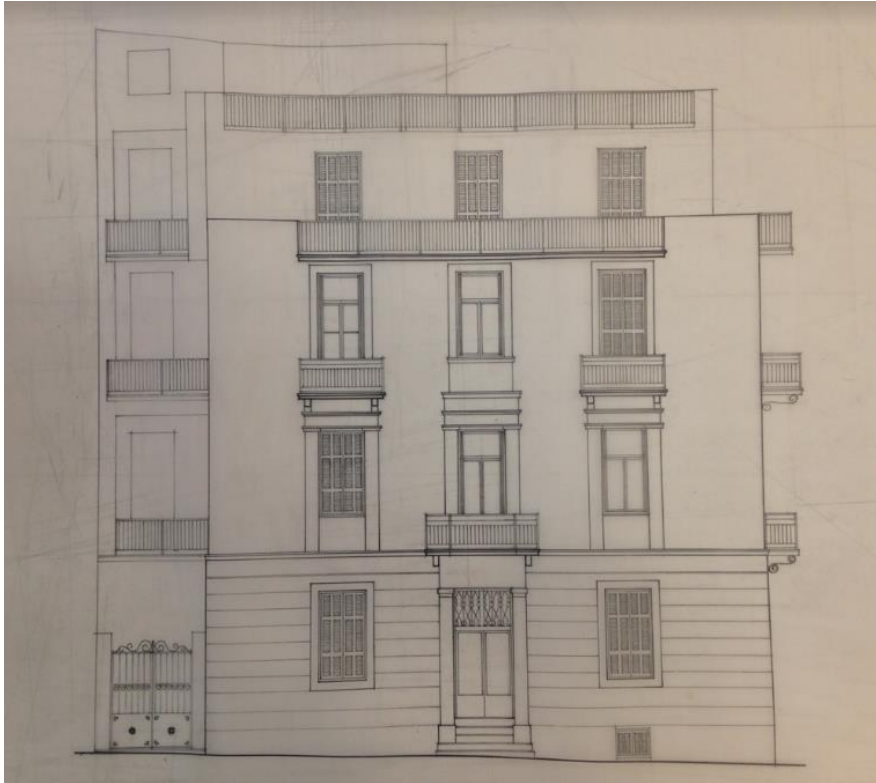




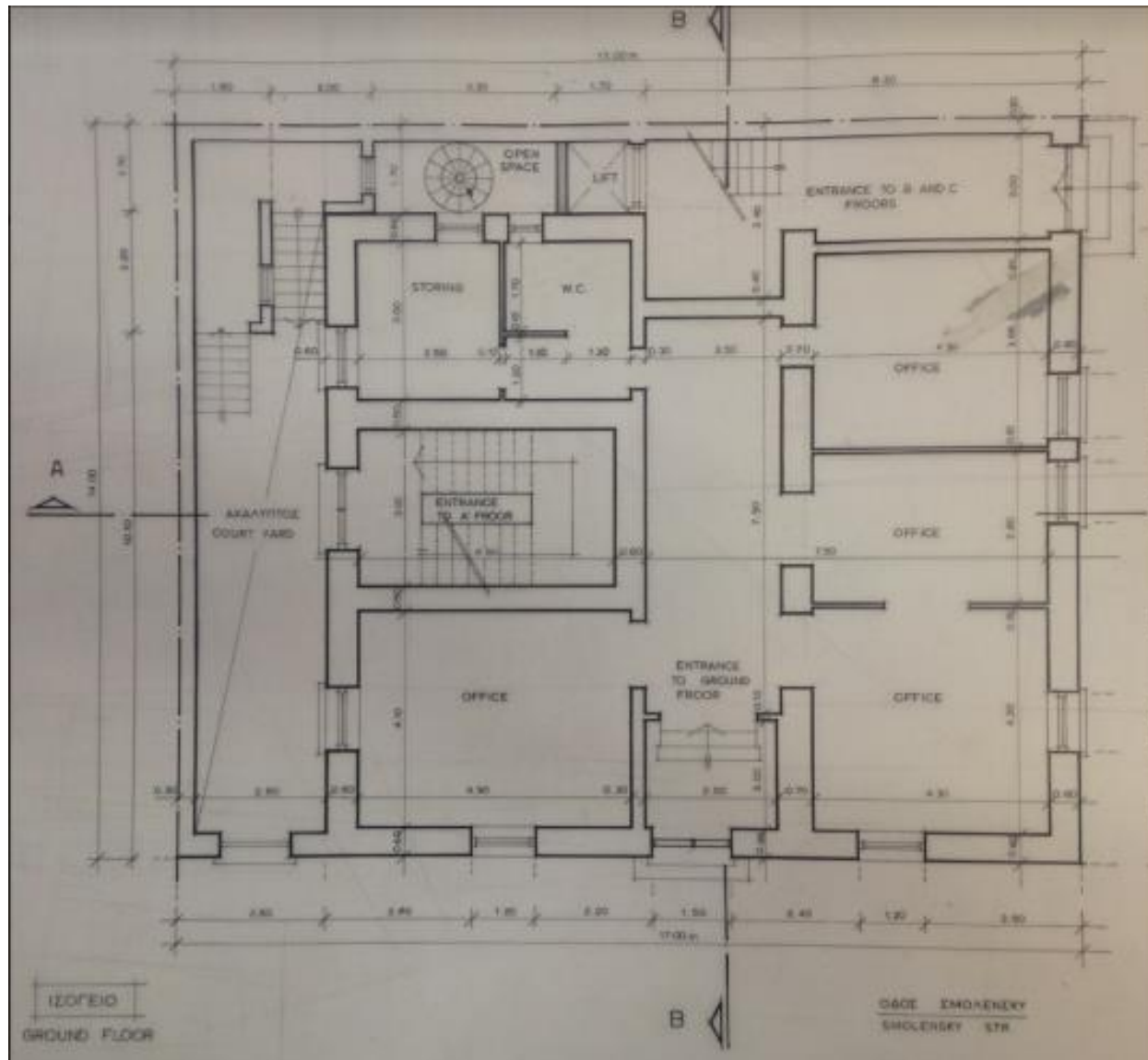




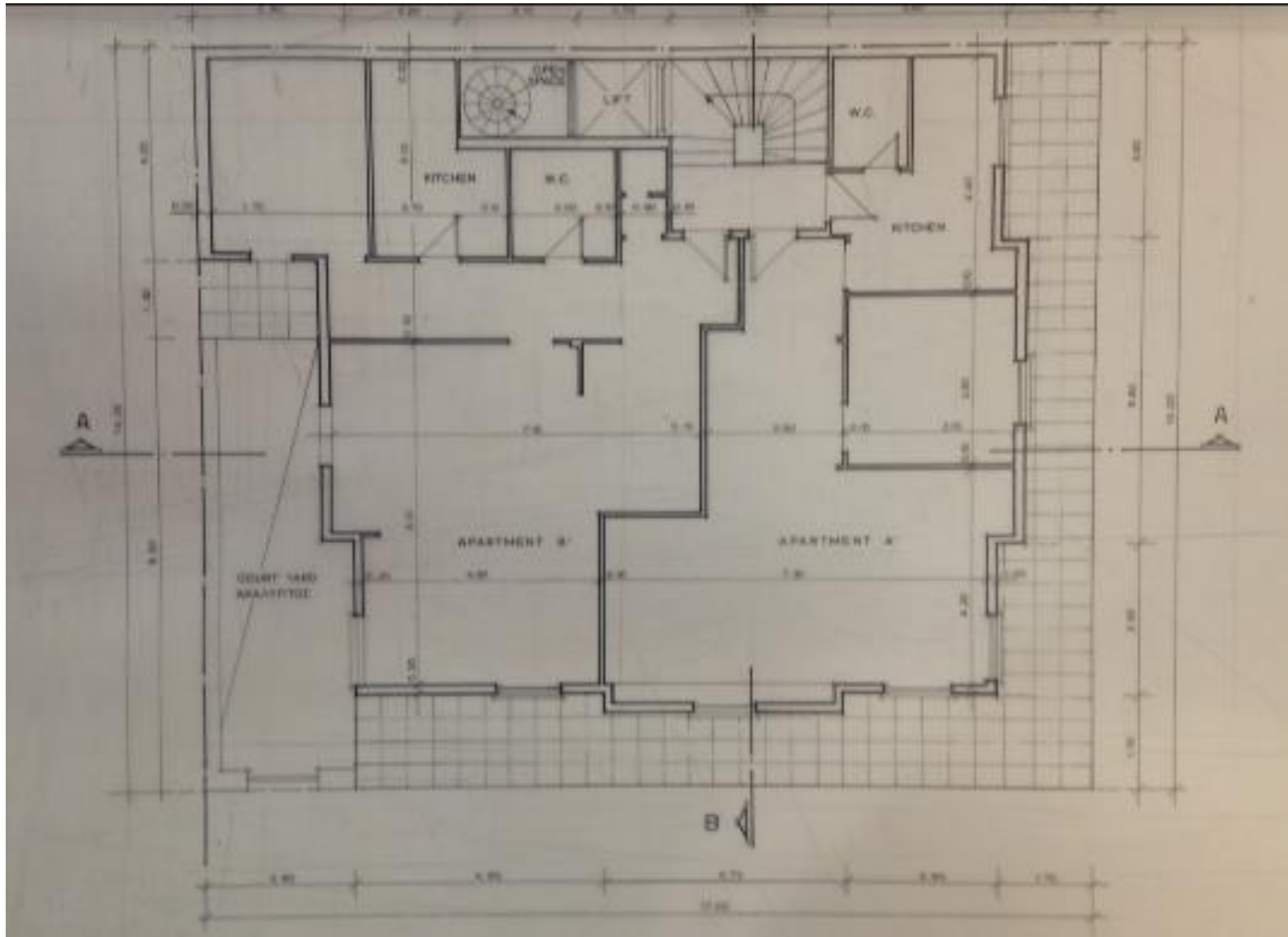
BLUEPRINTS



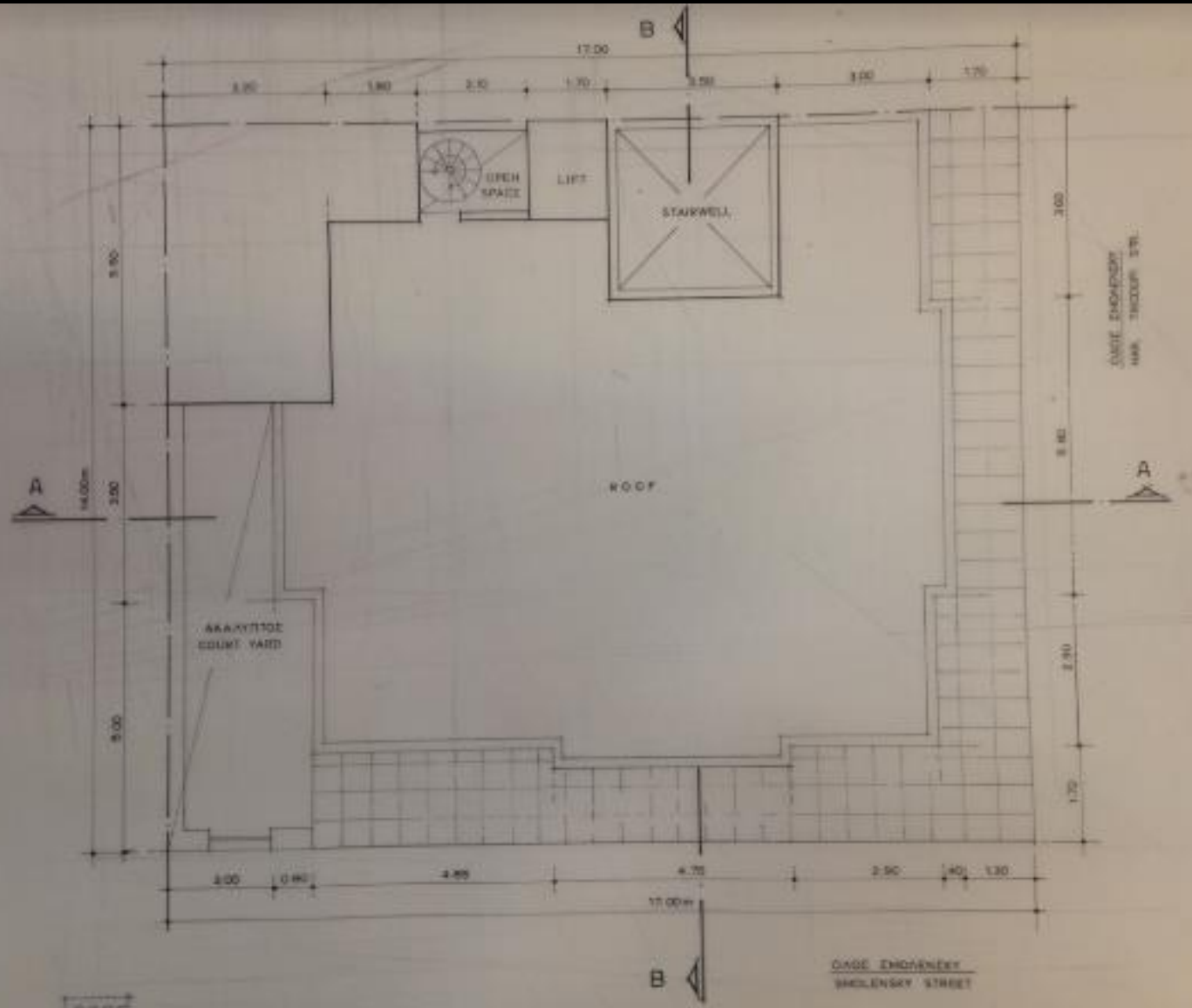
BLUEPRINTS – GROUND FLOOR



BLUEPRINTS - FLOOR



BLUEPRINTS - ROOF



PLACES OF INTEREST

- **Strefi Hill** – A green hill overlooking Athens. On the hill is a pleasant park (100m from the property).
- **The Epigraphic Museum** - The Epigraphic Museum is a unique museum in Greece, the largest of its kind in the world. It holds 14,078 inscriptions, mostly in Greek, from early historical periods to the Late Roman period (900m from the property).
- **National Museum of Archeology of Athens** - This is one of the most important and beautiful museums of its kind. The museum, which opened in 1874, contains more than any other museum in the world, the ancient treasures of the various monuments in ancient Greece, including the Mycenaean period, murals unearthed on the Akrotiri on Santorini Island, exhibits from Delos Island and more (1km from the property).
- **Lycabettus Theater** - An open-air theater. Lycabettus open theatre is where culture meets history. It is the place to host the best summer festivals in the city (1.3km from the property).
- **Benaki Museum** - Considered one of the most popular museums in Athens. The exhibits in the museum review the development of Greek art over the years and history. Among other things, jewelry, antique artefacts, and a spectacular historical costume exhibition are displayed there, with colorful costumes from all over Greece (1.5km from the property).



Restaurants & Nightlife Close to the Property

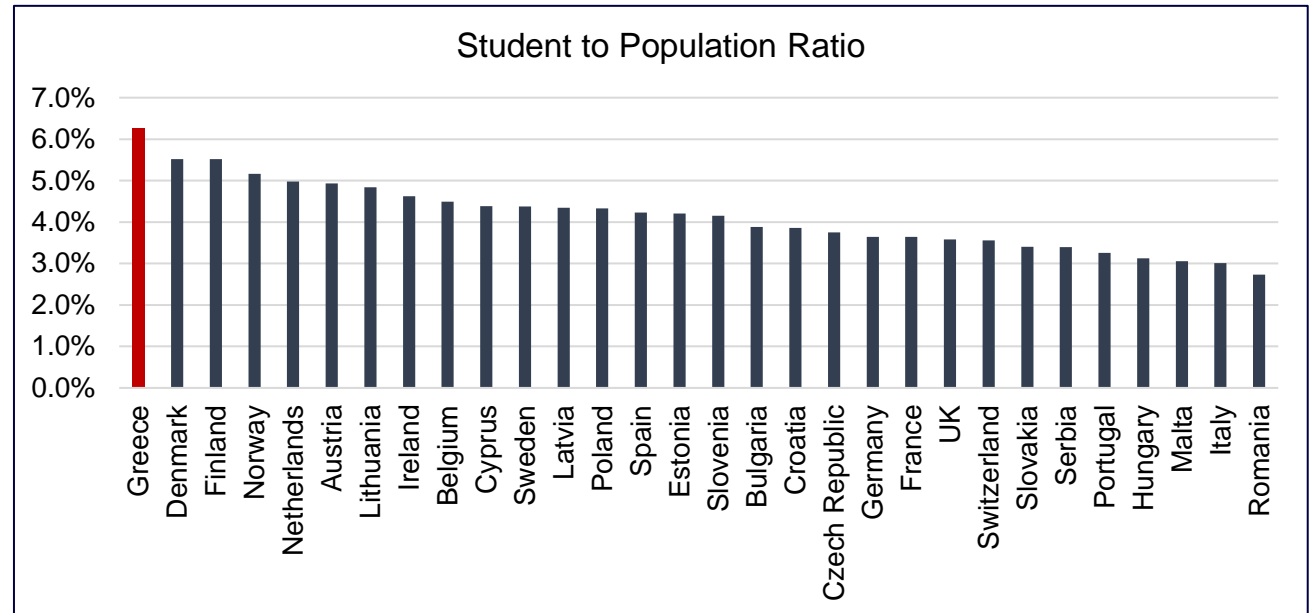


- Sélas - Café (210m from the property)
- Blue Fox Cocktail Bar (220m from the property)
- Avli - Greek restaurant (290m from the property)
- Giántes - Greek restaurant (300m from the property)
- Common Secret Cafe - Neighborhood cafe (350m from the property)
- Warehouse Bar (400m from the property)
- Ama Lachei - Traditional family restaurant (400m from the property)
- Mperdema - Traditional Greek tavern (450m from the property)
- Rakoumel - Greek restaurant (550m from the property)
- Golden Phoenix Kefalari - Chinese restaurant (650m from the property)
- Dr Feelgood - Coffee bar (650m from the property)
- Revolt Street Bar (800m from the property)
- An Club - Nightclub and live concerts (800m from the property)
- The Black Cat Bar - Cocktail bar (850m from the property)
- BlackbirD Bar (950m from the property)



Academic Institutions in Athens

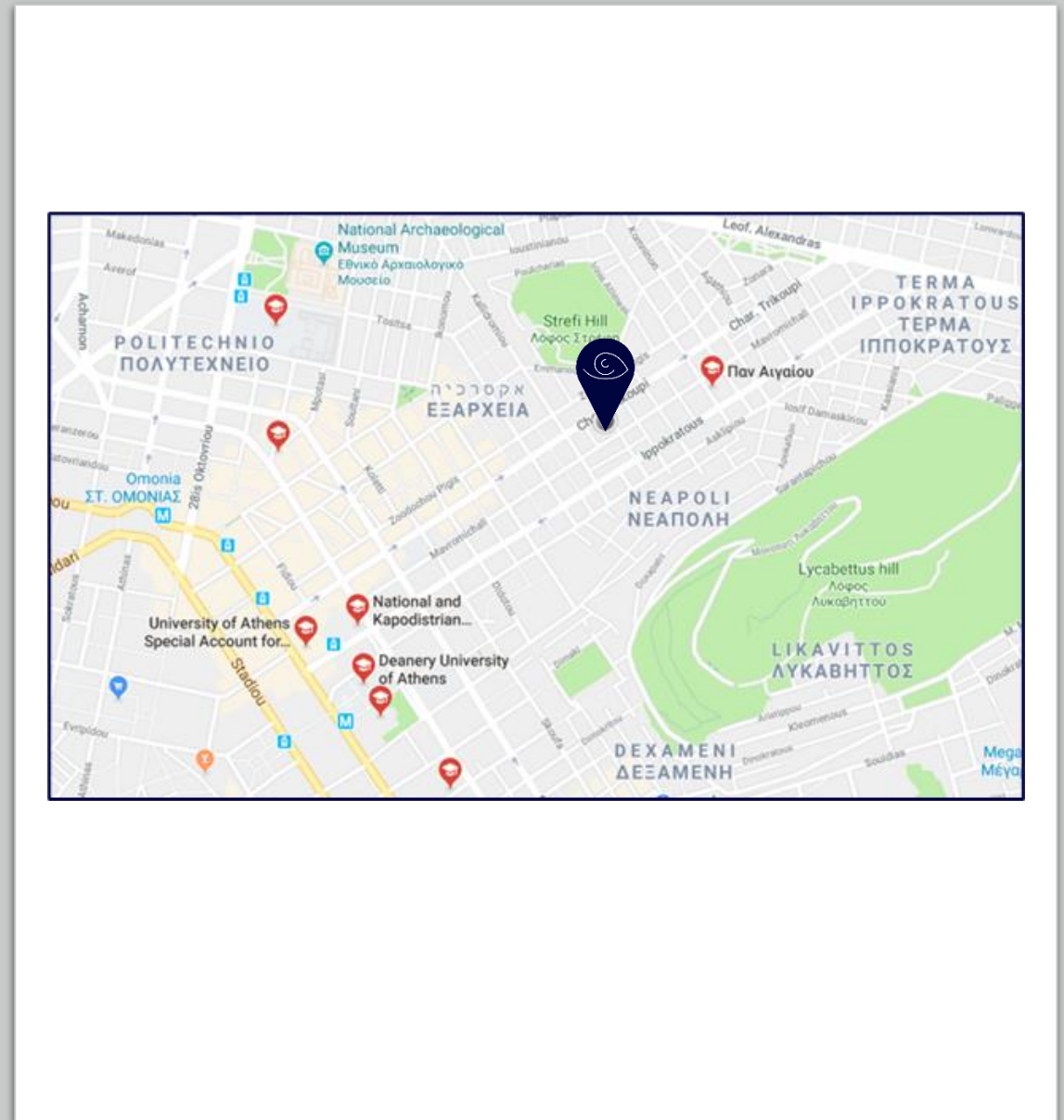
Greece is the most educated country in Europe by student population ratio!



- More than 470,000 students all over Greece.
- More than 150,000 in Athens.
- More than 60 universities, 30 of them - in Athens.
- Most of the academic institutions are located downtown.
- Only 8 universities offer student dorms. The rest of the students usually rent apartments / rooms throughout Athens.
- Only 3,000 beds in government dorms.
- The University of Athens for Economics and Business (AUEB) was ranked high in the ranking of the world's best universities in 2018 (<http://www.eduniversal-ranking.com/>).

Academic Institutions near the Property

- University of the Aegean (290m from the property)
- Hellenic Open University (550m from the property)
- CELT Athens (700m from the property)
- National Technical University of Athens (900m from the property)
- Attic College (900m from the property)
- Metropolitan College (950m from the property)
- National and Kapodistrian University of Athens (1km from the property)
- Vakalo Art & Design College (1.1km from the property)
- Vellios School of Art (1.1km from the property)
- Aegean College (1.2km from the property)
- University of Cambridge ESOL (1.3km from the property)
- Athens University Of Economics And Business (1.4km from the property)



Hotel name	No. Of stars	Rate per room per night	Distance from the property (m)
Orion and Dryades Hotel Athens	2	€ 52	280
Exarcheion Hotel Athens	3	€ 50	600
Museum Hotel Athens	3	€ 83	700
Zafolia Hotel Athens	4	€ 185	750
Areos Hotel Athens	3	€ 102	850
Radisson Blu Park Hotel Athens	5	€ 264	950
Polis Grand Hotel Athens	4	€ 150	1100
Meliá Hotel Athens	4	€ 170	1100
Art Hotel Hotel Athens	3	€ 75	1200
Tiare Hotel Athens	4	€ 180	1300
Delphi Art Hotel Athens	3	€ 90	1600

Hotels near the property



Char. Trikoupi 105, Athina 114 72, III'

Business Plan and Cashflow

Year	0	1	2	3	4	5	6	7
Asset purchase	(2,000,000)							
Development	(660,000)	(440,000)						
Hotel EBITDA			177,945	185,874	202,602	220,836	240,712	262,376
Asset sale								5,247,515
Overhead costs	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Management Fee	(79,800)	(93,000)	(31,000)	(31,000)	(31,000)	(31,000)	(31,000)	(31,000)
Transaction costs								(157,425)
Cashflow	(2,749,800)	(543,000)	136,945	144,874	161,602	179,836	199,712	5,311,465
Cash on Cash			4.98%	5.27%	5.88%	6.54%	7.26%	8.41%

IRR	10.21%
Average CoC	6.39%
ROI	111%

Hotel P&L

Year	0	1	2	3	4	5	6	7
Average Occupancy %			70%	71%	73%	75%	77%	80%
Rooms Department Profit			333,685	346,335	377,505	411,481	448,514	488,880
ADMINISTRATION & GENERAL			(9,007)	(9,269)	(9,454)	(9,643)	(9,836)	(10,033)
REPAIRS-MAINTENANCE & ENERGY			(34,523)	(35,029)	(46,064)	(58,250)	(71,694)	(86,511)
Management Fee			(99,793)	(103,340)	(105,407)	(107,515)	(109,665)	(111,858)
NON-OPERATING ITEMS			(12,418)	(12,824)	(13,978)	(15,236)	(16,607)	(18,102)
EBITDA			177,945	185,874	202,602	220,836	240,712	262,376



FINDERS

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