

# HOTEL INDIGO

## Investment Memorandum



# Larnaca Hotel Indigo

Adonidos Street 12-16  
Cyprus 6020

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# Larnaca Hotel Indigo

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*Market Analysis by*



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01

Executive Summary

Investment Summary

Location Summary

# LARNACA HOTEL INDIGO

ADDRESS Adonidos Street 12-16  
Cyprus 6020

MARKET Greece

SUBMARKET Cyprus

PRICE \$12,000,000

OCCUPANCY 82.00 %

NOI (2023) \$846,904

NOI (2024) \$859,457

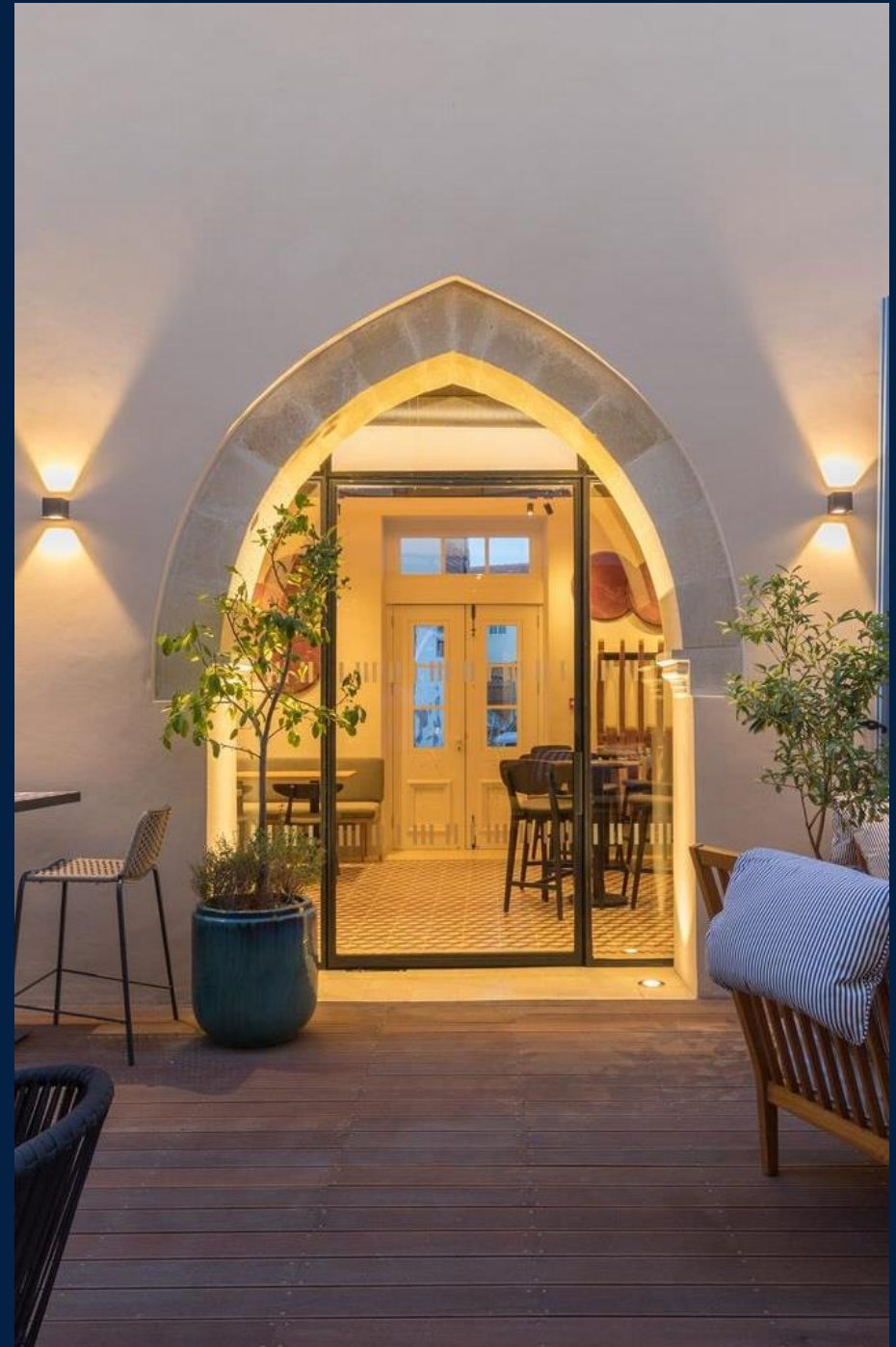
CAP RATE (2023) 7.06 %

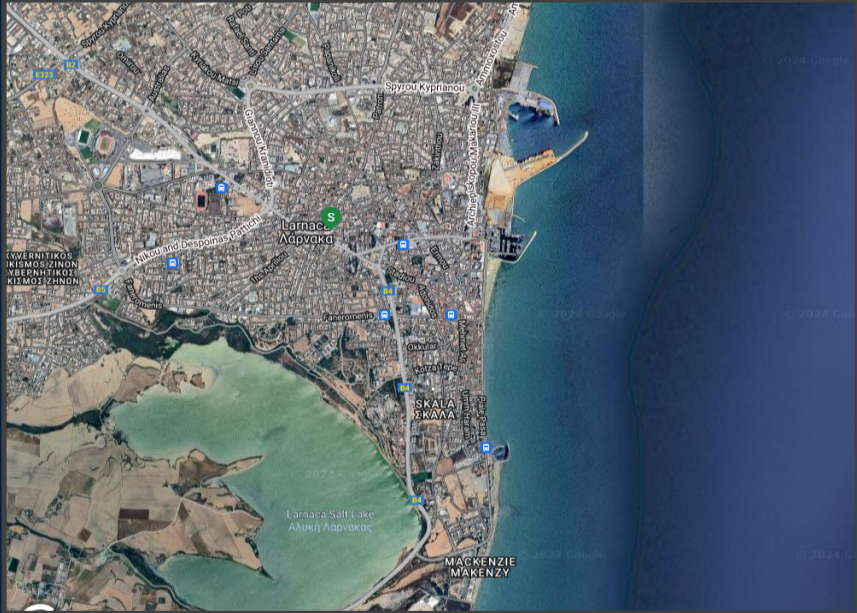
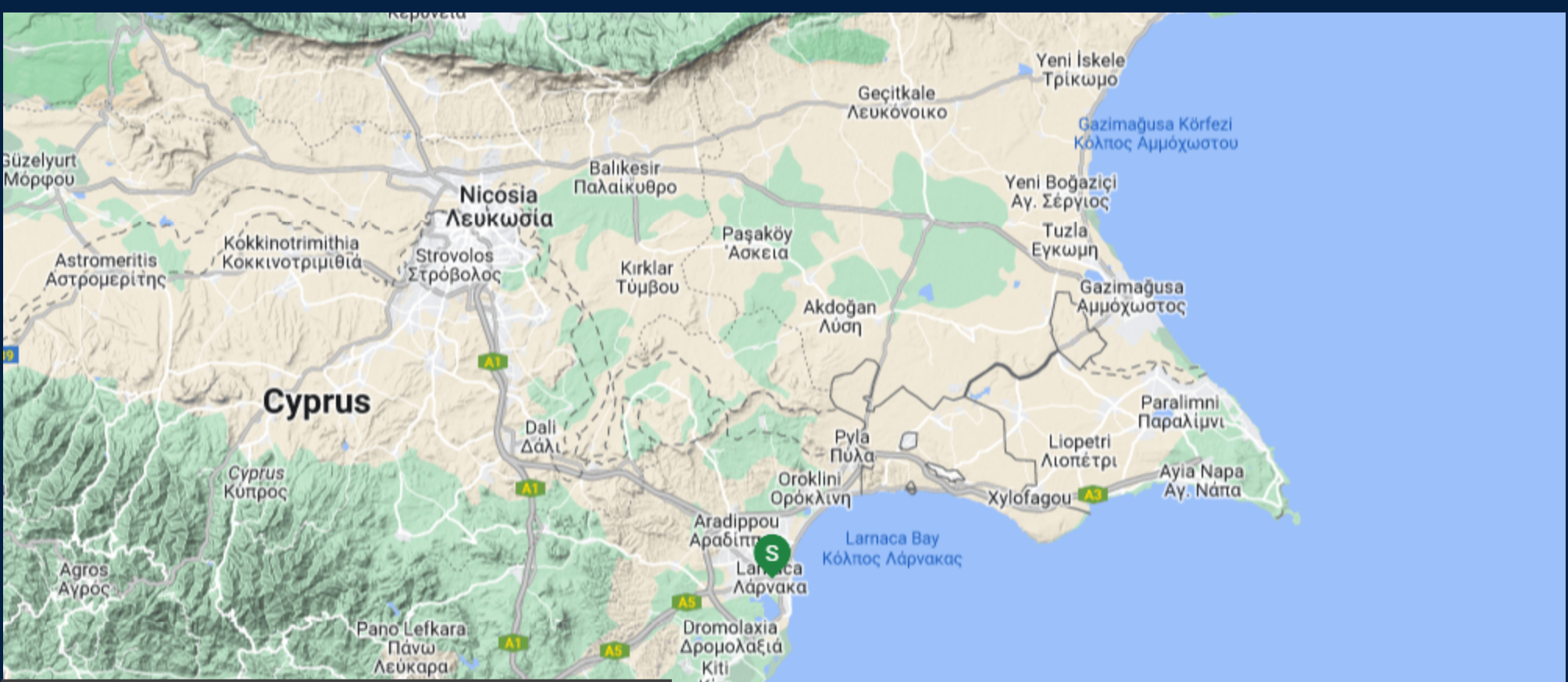
CAP RATE (2024) 7.16 %

2023 Population 19,993 65,167 91,105

2023 Median HH Income \$0 \$0 \$0

2023 Average HH Income \$0 \$0 \$0





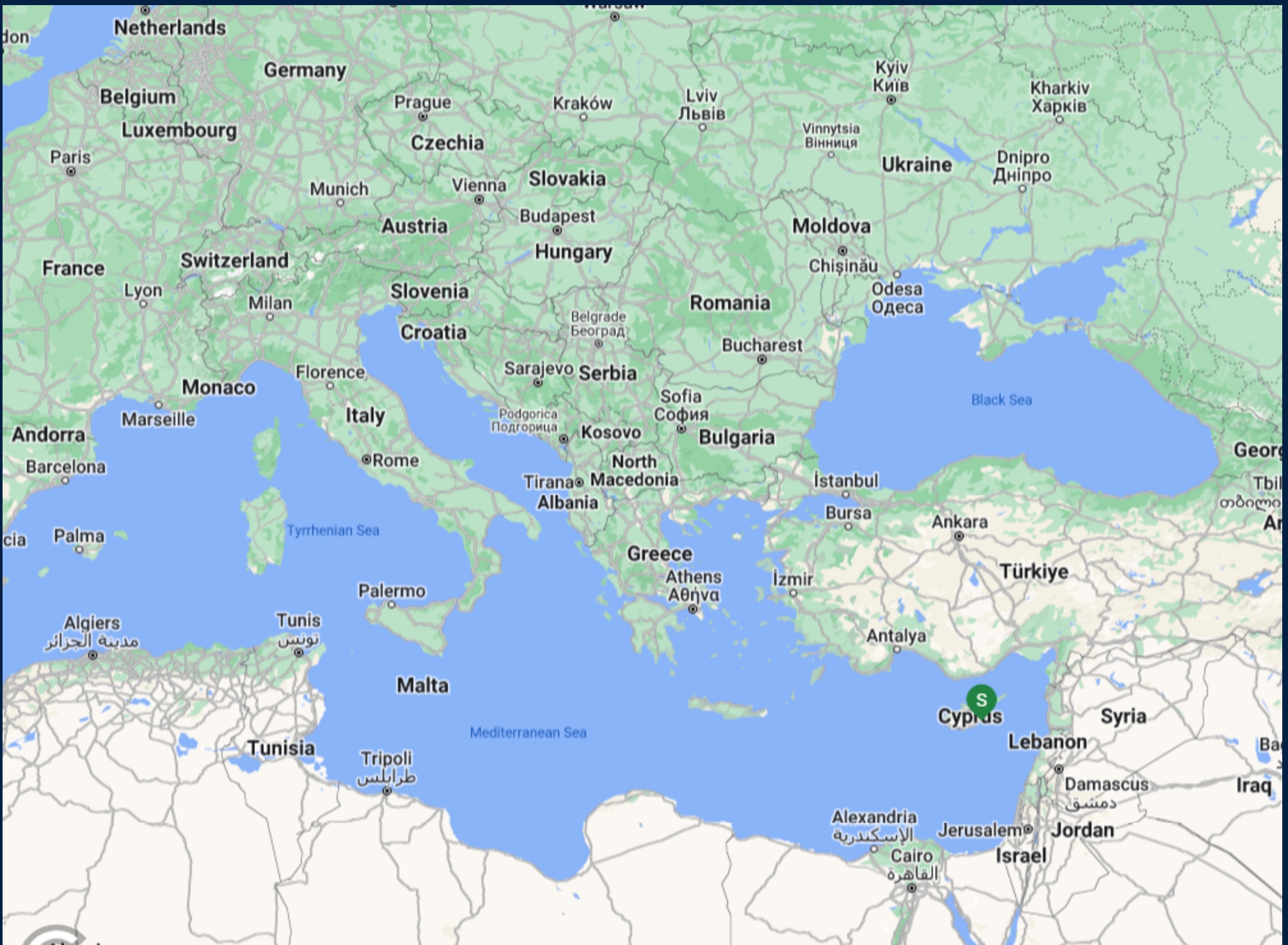


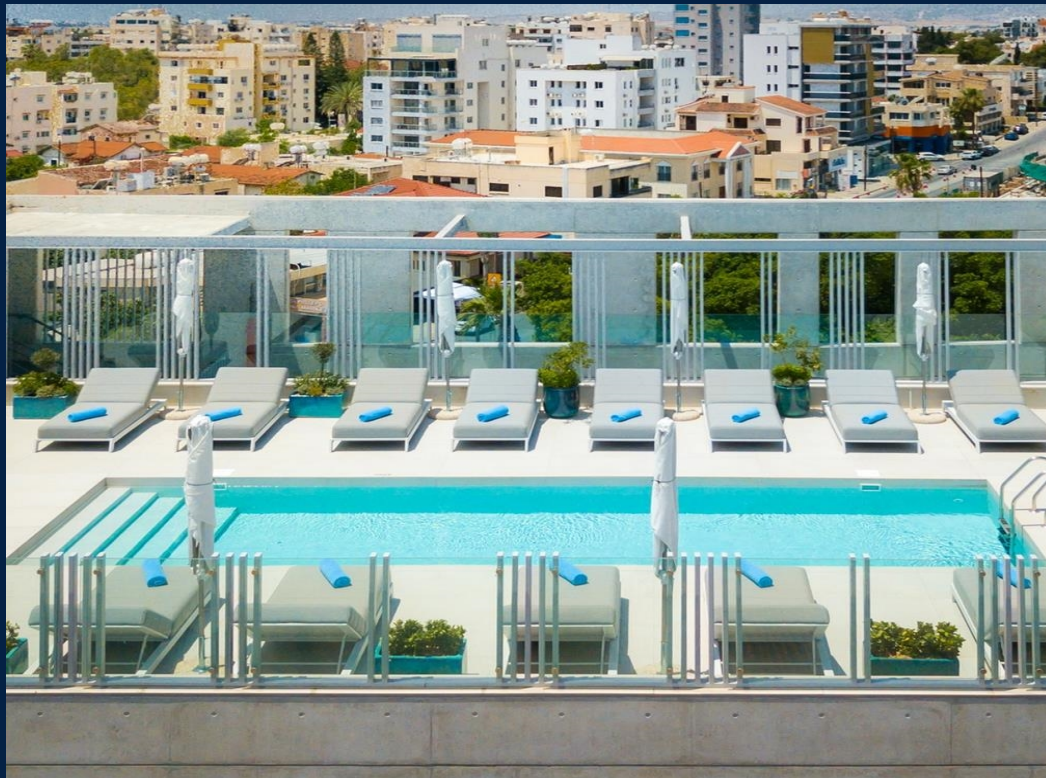
02

## Property Description

Aerial Map

Property Images

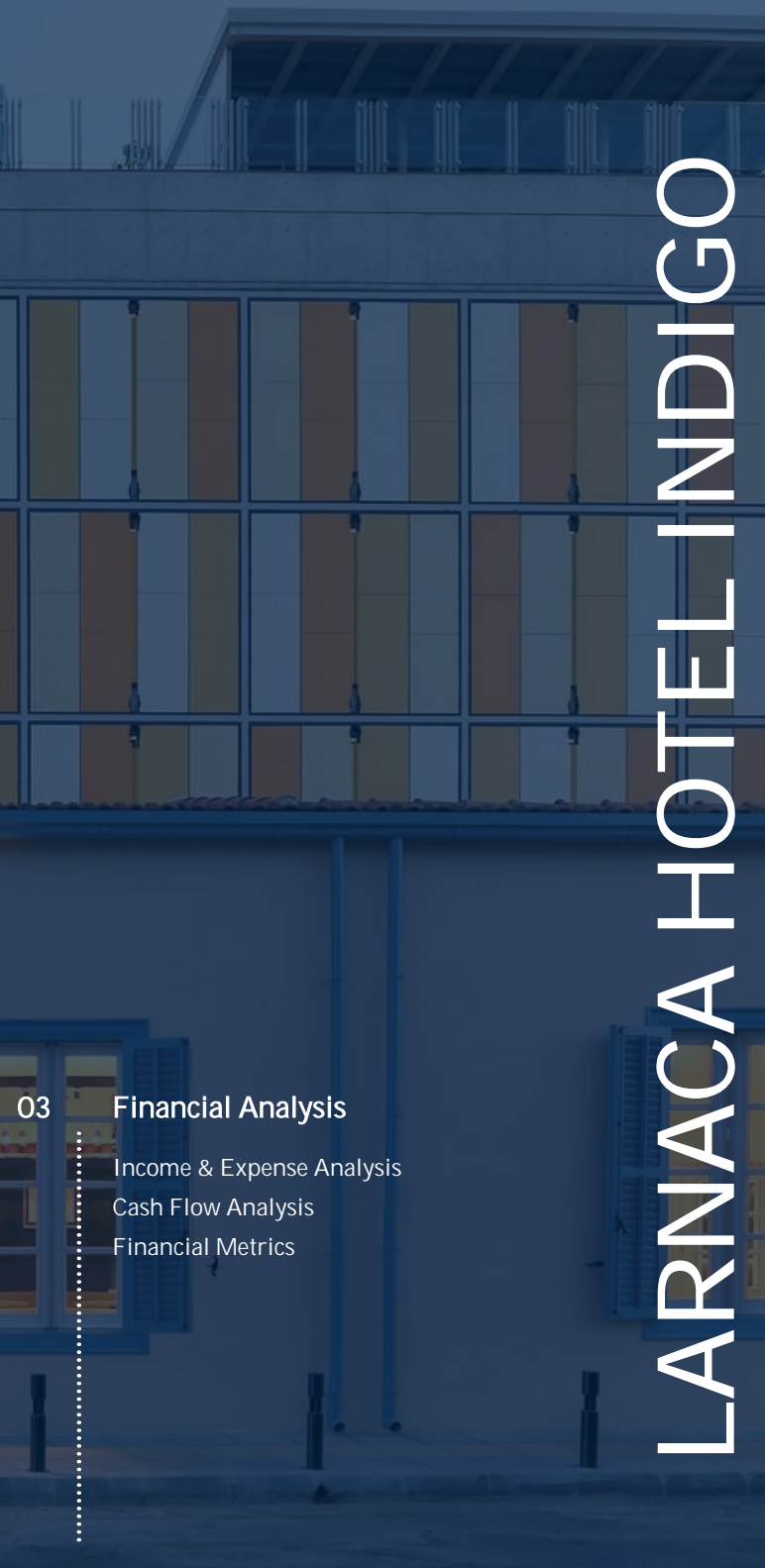












# LARNACA HOTEL INDIGO

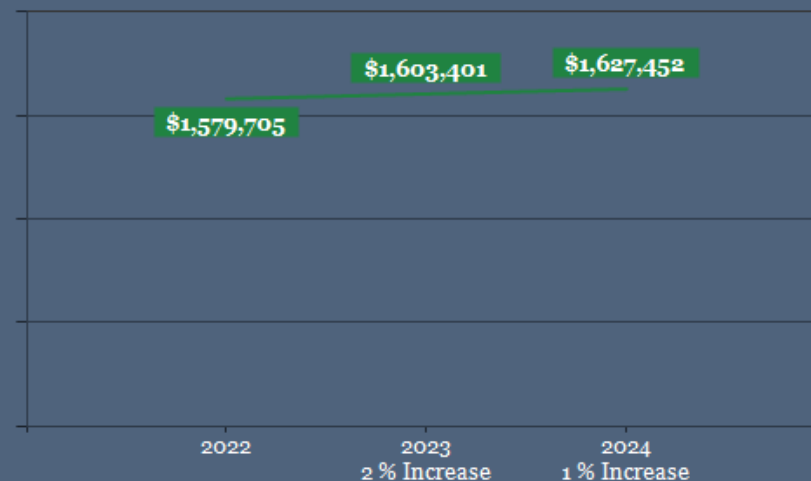
## 03 Financial Analysis

- Income & Expense Analysis
- Cash Flow Analysis
- Financial Metrics

## GROSS REVENUE TREND

|   |                    |                    |                    |
|---|--------------------|--------------------|--------------------|
| Accommodation revenue incl Tems of Stay       | \$1,579,705        | \$1,603,401        | \$1,627,452        |
| Additional F&B (roof bar, restaurant ,winery) | \$473,912          | \$481,020          | \$488,236          |
| Additional Other revenue (Events)             | \$189,565          | \$192,408          | \$195,294          |
| General Vacancy *                             | -\$284,347         | -\$288,612         | -\$292,941         |
| <b>Total Revenue</b>                          | <b>\$2,243,182</b> | <b>\$2,276,829</b> | <b>\$2,310,982</b> |
| Less Expenses                                 | \$1,408,940        | \$1,429,925        | \$1,451,525        |
| <b>Net Operating Income</b>                   | <b>\$834,242</b>   | <b>\$846,904</b>   | <b>\$859,457</b>   |

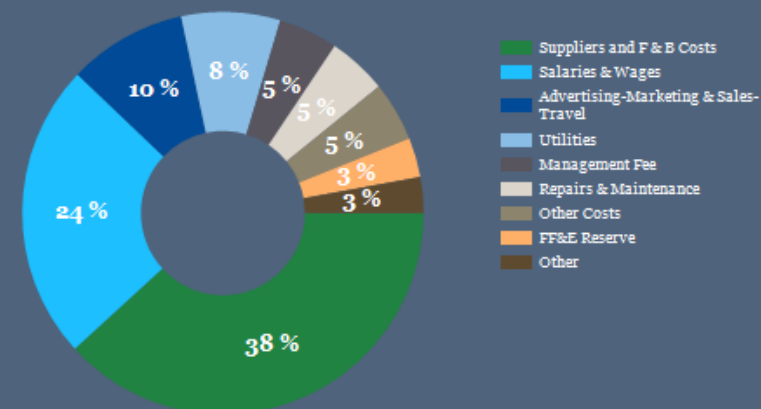
\* vacancy amount factored into gross revenue



## DISTRIBUTION OF EXPENSES

2023

|                                      |                    |                    |                    |
|--------------------------------------|--------------------|--------------------|--------------------|
| Suppliers and F & B Costs            | \$538,364          | \$546,439          | \$554,636          |
| Salaries & Wages                     | \$336,477          | \$341,524          | \$346,647          |
| Advertising-Marketing & Sales-Travel | \$134,591          | \$136,610          | \$138,659          |
| Management Fee                       | \$67,295           | \$68,305           | \$69,329           |
| Utilities                            | \$112,159          | \$113,841          | \$115,549          |
| Repairs & Maintenance                | \$67,295           | \$68,305           | \$69,329           |
| Other Costs                          | \$67,295           | \$68,305           | \$69,329           |
| Insurance p.a.                       | \$30,450           | \$30,907           | \$31,370           |
| Real Estate Taxes                    | \$10,150           | \$10,302           | \$10,457           |
| FF&E Reserve                         | \$44,864           | \$45,387           | \$46,220           |
| <b>Total Operating Expense</b>       | <b>\$1,408,940</b> | <b>\$1,429,925</b> | <b>\$1,451,525</b> |
| % of EGI                             | 62.80 %            | 62.80 %            | 62.80 %            |



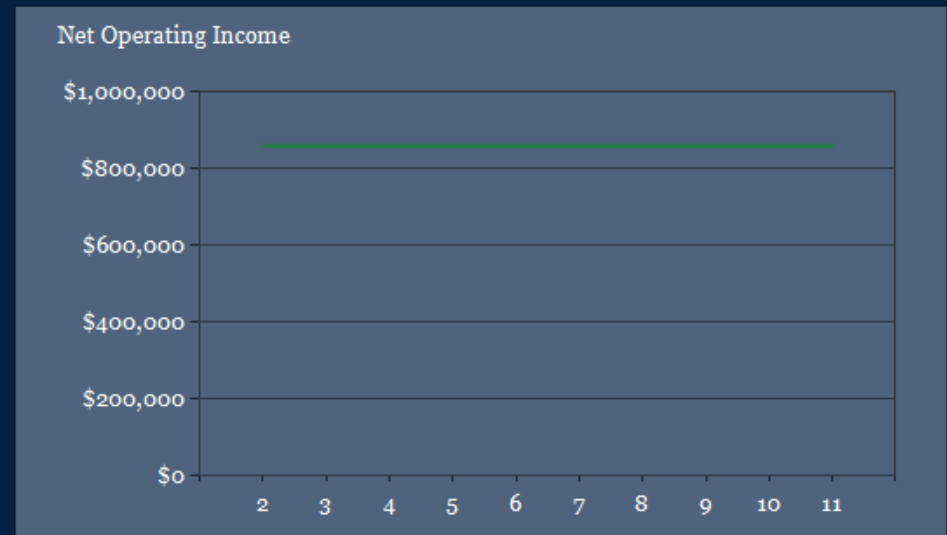
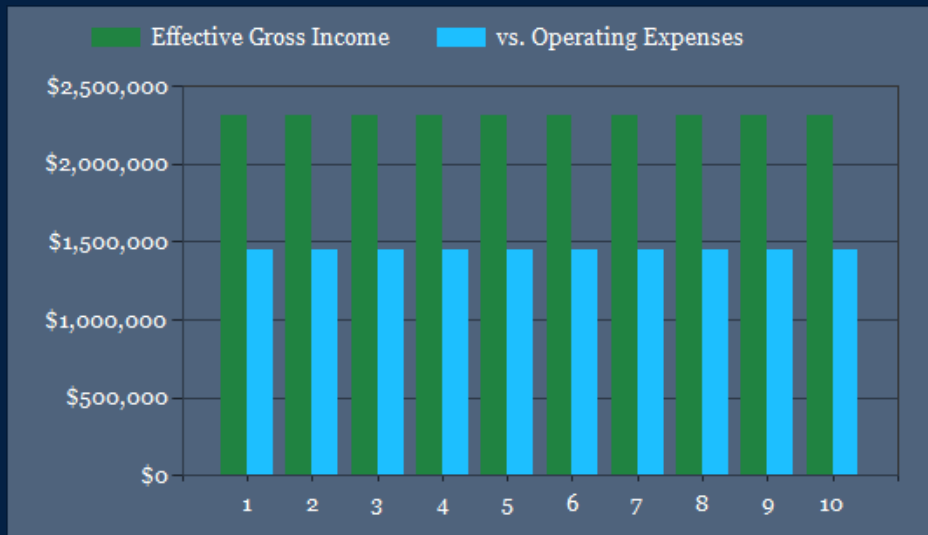
**Operating Revenue**

|   |             |             |             |             |             |             |             |             |             |             |             |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Accommodation revenue incl Terms of Stay      | \$1,603,401 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 | \$1,627,452 |
| Additional F&B (roof bar, restaurant ,winery) | \$481,020   | \$488,236   | \$488,236   | \$488,236   | \$488,236   | \$488,236   | \$488,236   | \$488,236   | \$488,236   | \$488,236   | \$488,236   |
| Additional Other revenue (Events)             | \$192,408   | \$195,294   | \$195,294   | \$195,294   | \$195,294   | \$195,294   | \$195,294   | \$195,294   | \$195,294   | \$195,294   | \$195,294   |
| General Vacancy*                              | -\$288,612  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  | -\$292,941  |

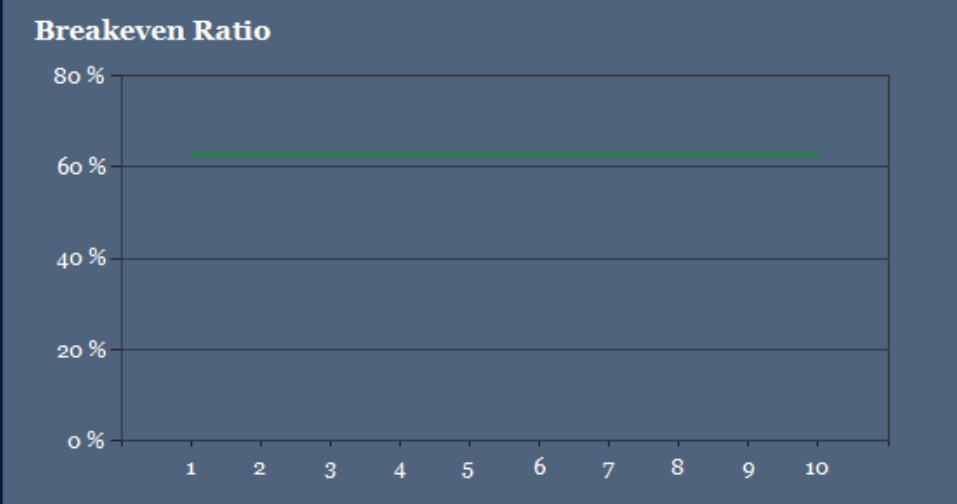
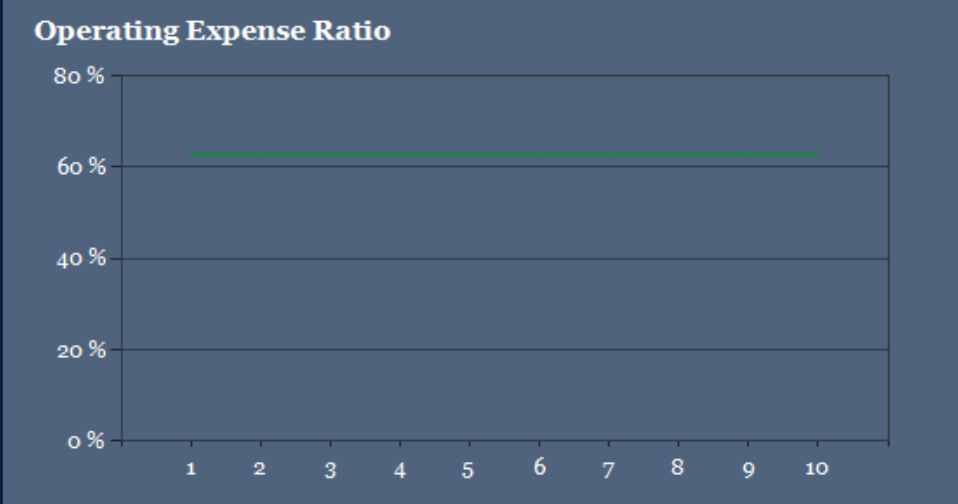
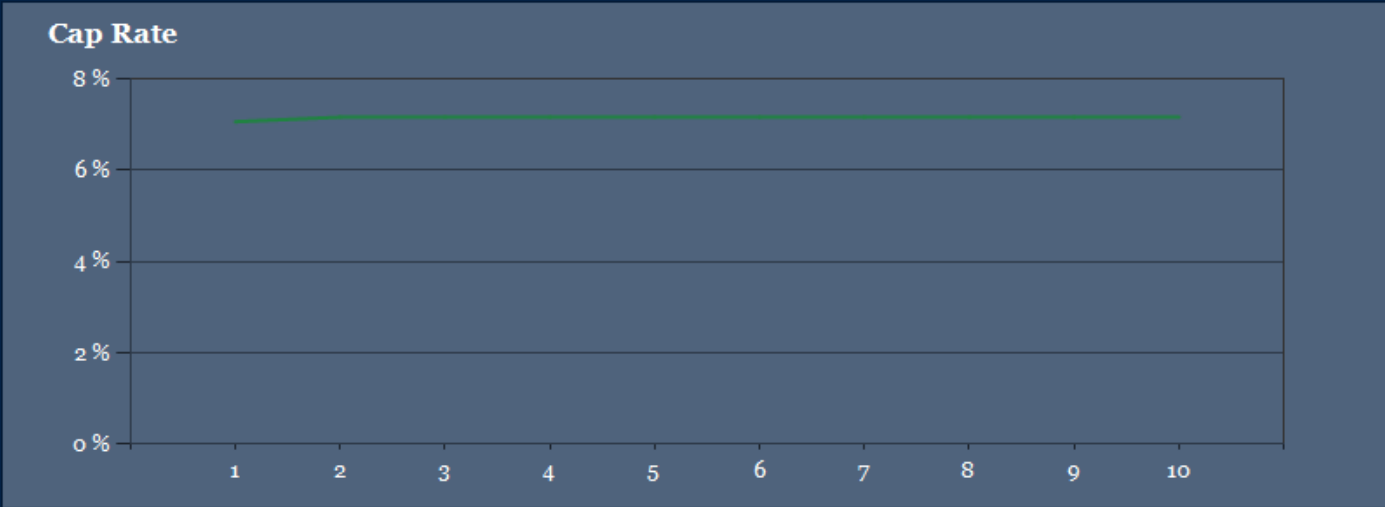
**Operating Expenses**

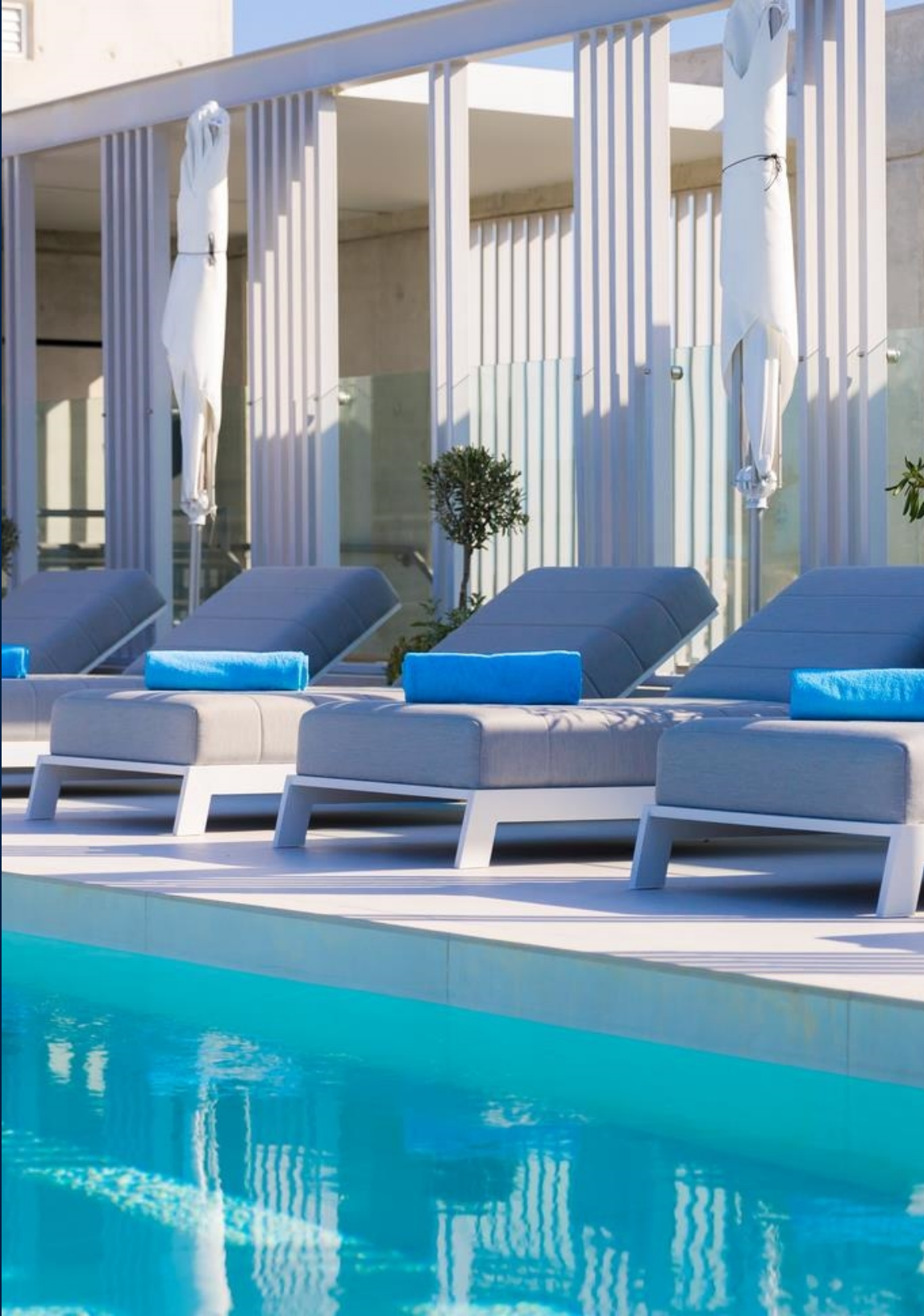
|                                      |           |           |           |           |           |           |           |           |           |           |           |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Suppliers and F & B Costs            | \$546,439 | \$554,636 | \$554,636 | \$554,636 | \$554,636 | \$554,636 | \$554,636 | \$554,636 | \$554,636 | \$554,636 | \$554,636 |
| Salaries & Wages                     | \$341,524 | \$346,647 | \$346,647 | \$346,647 | \$346,647 | \$346,647 | \$346,647 | \$346,647 | \$346,647 | \$346,647 | \$346,647 |
| Advertising-Marketing & Sales-Travel | \$136,610 | \$138,659 | \$138,659 | \$138,659 | \$138,659 | \$138,659 | \$138,659 | \$138,659 | \$138,659 | \$138,659 | \$138,659 |
| Management Fee                       | \$68,305  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  |
| Utilities                            | \$113,841 | \$115,549 | \$115,549 | \$115,549 | \$115,549 | \$115,549 | \$115,549 | \$115,549 | \$115,549 | \$115,549 | \$115,549 |
| Repairs & Maintenance                | \$68,305  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  |
| Other Costs                          | \$68,305  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  | \$69,329  |
| Insurance p.a.                       | \$30,907  | \$31,370  | \$31,370  | \$31,370  | \$31,370  | \$31,370  | \$31,370  | \$31,370  | \$31,370  | \$31,370  | \$31,370  |
| Real Estate Taxes                    | \$10,302  | \$10,457  | \$10,457  | \$10,457  | \$10,457  | \$10,457  | \$10,457  | \$10,457  | \$10,457  | \$10,457  | \$10,457  |
| FF&E Reserve                         | \$45,387  | \$46,220  | \$46,220  | \$46,220  | \$46,220  | \$46,220  | \$46,220  | \$46,220  | \$46,220  | \$46,220  | \$46,220  |

\* vacancy amount factored into gross revenue



|                         |         |         |         |         |         |         |         |         |         |         |         |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| CAP Rate                | 7.06 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  | 7.16 %  |
| Operating Expense Ratio | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % | 62.80 % |
| RRM                     | 5.27    | 5.19    | 5.19    | 5.19    | 5.19    | 5.19    | 5.19    | 5.19    | 5.19    | 5.19    | 5.19    |
| Breakeven Ratio         | 62.80 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % | 62.81 % |





04 Company Profile  
Advisor Profile



Jerry Henberger  
President

## "Jerry Henberger: The Business Innovator Changing the Game in Commercial Real Estate"

Through innovative use of proprietary technology and years of experience in the real estate industry, HRE Commercial, Inc leverages the latest market data, and trends, that create new opportunities. They use this information to help you make informed decisions and maximize your returns.

Whether you are looking to buy, sell, or lease commercial property, HRE Commercial, Inc's agents have a deep understanding of the real estate market and can provide valuable insights and guidance to help you make informed decisions.

At HRE Commercial, Inc they understand that every client has unique needs and preferences. That's why they take the time to listen to your needs, understand your goals, and tailor their services to meet your specific requirements. Their personalized approach ensures that you receive the highest level of service and attention, no matter how large or small your project may be.

With their extensive network of industry contacts and years of experience, Jerry and his team can help you navigate the complexities of commercial real estate transactions. They will work closely with you every step of the way, providing guidance, support, and expert advice to help you achieve your objectives.

It's through this expertise in commercial real estate, Jerry and his team are known for their integrity, honesty, and professionalism. They treat every client with the utmost respect and care, and they will go above and beyond to ensure your satisfaction. With Jerry's extensive experience, expertise, and commitment to giving back to the community, you can trust that HRECommercial is dedicated to providing exceptional service and delivering excellent results.

Don't settle for just any real estate agency – choose HRE Commercial, Inc and experience the difference that comes with working with a team of true professionals. Contact them today to get started.





Shawn Halan  
HRE Affiliate Program Executive

Shawn Halan, born and raised the son of an architect/builder in Michigan, grew up walking properties, tracing his father's architectural sketches, and honing his passion for design.

Shawn studied real estate and earned his diploma in Real Estate from New York University and began his real estate career with The John J Reynolds, Company, later acquired by Helmsley Spear. He went on to represent some of the largest and most renowned office buildings in midtown New York.

He was later promoted and transferred to California as Vice President of Sales, representing the landlord of the Grand Avenue Plaza, the last skyscraper to be built, until recently, in downtown Los Angeles.

This is where Shawn found his pride and passion for Southern California real estate.

Throughout his fifteen years of experience in the industry for both commercial and residential real estate, Shawn continues to show unprecedented service for his clients.

While exceptionally well-informed and experienced within the Pelican, Bear Brand and Nellie Gail Ranch communities, Shawn has been very successful throughout the entire Southern California region.

Shawn is mainly recognized for his savvy negotiating and engaged demeanor, yet prides himself on honesty, reliability and integrity. He always credits his mother's beliefs and prayers for his strong values — values that have governed his actions and guided him to where he is today.

# Larnaca Hotel Indigo

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from HRE Commercial, Inc. and it should not be made available to any other person or entity without the written consent of HRE Commercial, Inc..

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to HRE Commercial, Inc.. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. HRE Commercial, Inc. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, HRE Commercial, Inc. has not verified, and will not verify, any of the information contained herein, nor has HRE Commercial, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Market Analysis by



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Lic: 01332379



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