S L S
PUNTA DEL ESTE
HOTEL & RESIDENCES

RENTAL PROGRAM

✢ Who is Hotel Equities?

▪ **GLOBAL EXPERTISE & PROFESSIONAL TRACK RECORD**

Operates more than 300 hotels across the United States, Canada, the Caribbean, and Latin America under leading brands including Marriott, Hilton, Hyatt, and IHG.

▪ **EXTENSIVE EXPERIENCE IN THE CARIBBEAN & LATIN AMERICA (CALA)**

Manages 17 hotels across Mexico, the Dominican Republic, Turks & Caicos, Curaçao, Trinidad & Tobago, Jamaica, the U.S. Virgin Islands, Grenada, Dominica, and Costa Rica, with significant expansion currently underway into South America.

▪ **EXPERIENCED REGIONAL LEADERSHIP**

Led by Juan Corvinos (President, CALA; former Hilton SVP of Development for Latin America & the Caribbean) and Marilia Pergola (Vice President of Operations; former Marriott executive overseeing more than 100 hotels throughout CALA)

✢ Key Program Highlights

▪ **100% OPTIONAL**

Owners choose whether or not to participate in the Rental Program

▪ **COMPREHENSIVE HOTEL MANAGEMENT**

Your residence becomes part of the hotel's reservation system, while the hotel operator manages every aspect of the rental process—including pricing, marketing, guest services, and collections—allowing owners to enjoy a completely hands-off experience

▪ **RENTAL INCOME DISTRIBUTION**

From the gross rental revenue generated by the residence, a 10% administrative fee is deducted to cover program operating expenses (credit card processing fees, reservation system fees, etc.). The remaining net revenue is distributed equally: 50% to the owner and 50% to the hotel.

▪ **INDIVIDUAL REVENUE — NO RENTAL POOL**

Each owner's income is generated exclusively by the rental performance of their own residence. Revenue is never pooled or shared among participating units.

▪ **GUARANTEED PERSONAL USE**

Owners enjoy 45 days of personal use per year, which may be used entirely during the low season or for up to 7 days during peak season (December–February).

▪ **TRANSPARENT REPORTING**

Owners receive quarterly statements detailing rental revenue, distributions, and an individual account summary for their residence.

▪ **HOUSEKEEPING & MAINTENANCE**

Housekeeping and maintenance services are included as part of the hotel's rental operations.

▪ **EXCLUSIVE SHORT-TERM RENTAL PROGRAM**

While enrolled in the Rental Program, residences may only be rented through the hotel for short-term stays (external platforms such as Airbnb are not permitted). Owners remain free to lease their residence independently under long-term contracts of one year or more.

▪ **NO LONG-TERM COMMITMENT**

The Rental Program renews automatically each year. Owners may withdraw simply by providing 90 days' prior written notice before the end of the current term.

▪ **SIMPLIFIED HOA FEE MANAGEMENT**

If desired, the hotel can reserve the amount corresponding to homeowners' association (HOA) fees and process payment on the owner's behalf. HOA fees are paid quarterly.

▪ **INTERNATIONAL BRAND ASSURANCE**

Guests enjoy an experience backed by internationally recognized hotel operating standards, helping preserve both the value and reputation of your investment.

✢ Frequently Asked Questions

DO I LOSE ACCESS TO MY RESIDENCE IF I JOIN THE RENTAL PROGRAM?

No. Owners retain 45 days of personal use each year, which may all be used during the low season or for up to 7 days during peak season, subject to availability. If the residence is unavailable, a comparable unit may be provided.

WHO MANAGES THE RENTAL OF MY RESIDENCE?

The hotel manages every aspect of the rental process, including pricing, reservations, guest services, and collections. Owners have no operational responsibilities.

CAN I RENT MY RESIDENCE INDEPENDENTLY (Airbnb or other platforms)?

For short-term rentals, no. While participating in the Rental Program, all short-term stays are managed exclusively through the hotel.
For long-term leases of one year or longer, owners may rent their residence independently.

HOW IS RENTAL INCOME DISTRIBUTED?

Administrative program costs are deducted from the rental revenue generated by the residence, and the remaining proceeds are distributed between the owner and the hotel.

DOES MY INCOME DEPEND ON THE PERFORMANCE OF OTHER RESIDENCES?

No. The Rental Program does not operate as a rental pool. Each owner's income is based solely on the rental performance of their own residence.

AM I COMMITTED TO THE PROGRAM FOR A LONG PERIOD?

No. The program renews automatically each year, and owners may choose not to renew by providing written notice at least 90 days prior to the expiration of the current term.

AM I RESPONSIBLE FOR PAYING THE HOA FEES?

No. The program renews automatically each year, and owners may choose not to renew by providing written notice at least 90 days prior to the expiration of the current term.

WILL I RECEIVE REPORTS ABOUT MY RENTAL INCOME?

Yes. Owners receive regular account statements detailing rental income and revenue distributions.

WHO IS RESPONSIBLE FOR MAINTENANCE DURING RENTALS?

The hotel is responsible for housekeeping and maintenance of the residence as part of its hotel operations.

PROJECTED INVESTMENT RETURNS STABILIZED YEAR (2032)

	Jr. 1 Bedroom	1 Bedroom	1 Bedroom Corner
Purchase Price	US$ 337.260	US$ 441.285	US$ 542.025
Average Daily Rate (ADR)	US$ 473	US$ 543	US$ 598
Average Occupancy	41%	37%	36%
Net Rental Income	US$ 19.564	US$ 17.626	US$ 18.245
% Total Return	10%	8%	7%
% Cash Flow Return	6%	4%	3%
% Appreciation Return	4%	4%	4%

	2 Bedroom	2 Bedroom Corner	3 Bedroom
Purchase Price	US$ 682.185	US$ 803.730	US$ 1.296.000
Average Daily Rate (ADR)	US$ 670	US$ 809	US$ 997
Average Occupancy	35%	35%	30%
Net Rental Income	US$ 17.555	US$ 21.119	US$ 16.063
% Total Return	7%	7%	6%
% Cash Flow Return	3%	3%	2%
% Appreciation Return	4%	4%	4%

Projected values are estimates for the first stabilized year (2032), based on the current market study. They are provided for illustrative purposes only and do not constitute a guarantee of future results