

DEVELOPMENT OF LUXURY VILLAS IN MALDIVES

Proposed By

AZAR HOLDINGS

Company Overview

- Real-estate development and management professional
- Corporate real estate, including industrial, multi-family, and retail property asset and portfolio management.
- Products to industry sectors, government organizations and private sector
- Main focus real estate and construction material
- Based in Maldives and Sri Lanka



Project Overview

- Luxury oceanfront villas and bungalows
- Luxury real estate in the inhabited islands communities
- Seeking foreign buyers and investors
- Key locations identified based on accessibility, logistics, cost of construction and acquisition of land



Proposed Project Locations

Haa Dhaalu Atoll Hanimaadhoo

Noonu Atoll Maafaru

Baa Atoll Maalhos

Baa Atoll Thulhaadhoo

Dhaalu Atoll Kudahuvadhoo

Laamu Atoll Gan

Gnaviyani Atoll Fuvahmulah



Project Highlights

**LAND ACQUISITION
COST (4000 SQ.
FT):**

**USD 95,000.00 –
100,000**

**COST OF
CONSTRUCTION (PER
SQ. FT):**

USD 98.00

**ESTIMATED TOTAL
COST:**

**LUXURY VILLA - USD
295,000
SUPER LUXURY VILLA –
395,192**

**CONSTRUCTION
PERIOD:**

6 TO 12 MONTHS

**LONG LEASE
OF UPTO
50 YEARS FOR
FOREIGNERS**

**DEFECTS
LIABILITY
PERIOD:**

12 MONTHS

Figures provided are close approximations and actual costs shall depend on the location chosen for development



Current Opportunity

EASE OF SOURCING PRIME
OCEANFRONT REAL ESTATE
IN INHABITED ISLANDS

AFFORDABILITY

- LOWER COST OF CONSTRUCTION
- NO LEASE RENT AS IN RESORT ISLAND DEVELOPMENTS
- NO TAXES LEVIED ON OUR END CUSTOMERS

AVERAGE PRICE RANGE OF LUXURY
LEASEHOLD PROPERTIES IN EXCLUSIVE
ISLANDS FOR FOREIGNERS IS MUCH
HIGHER, RANGING FROM:
USD 3.5 to 8 MILLION

LEGISLATION PASSED BY PARLIAMENT AND
PENDING RATIFICATION BY THE PRESIDENT OF
THE MALDIVES WHICH ALLOWS FOREIGNERS
TO PURCHASE **PERMANENT RESIDENCE** FOR
INVESTMENTS ABOVE USD 250,000

AMENDMENTS TO DECENTRALIZATION ACT
ALLOWING ATOLL AND ISLAND COUNCILS TO
ALLOCATE PRIME REAL ESTATE TOWARDS
DEVELOPMENT AND LONG-STANDING
RELATIONSHIPS AND TRUST ALREADY BUILT
BETWEEN AZAR HOLDINGS AND THESE
AUTHORITIES



Financial Projection

- Luxury Villa can be owned by Foreigner as well as Locals, this category will be more focused to Locals in Maldives.
- The super Luxury villas will be more focused on foreigners and will be entitled to vacation rental share model. (RENT A VACATION WITH AZAR)
- The luxury Villas consist of 2+1 Bedrooms and 3+1 Bedrooms.
- The super luxury villas will consist 3+1 – 5+1 Bedrooms, we can also give the options to the buyer to choose the number of bedrooms.
- For locals, these luxury villas can be acquired by bank financing – 30% Equity and Mortgage will be needed.
- We are ready to provide the finished luxury villa to our client to go with the mortgage since the bank will pay AZAR full amount of the selling price.
- The client can take up to 15 years repayment method with the local bank.
- We are in negotiation with BANK OF MALDIVES and MALDIVES ISLAMIC BANK
- There is no current market in sale of villas for locals so this will be a great advantage to us.
- In the current market of real estate since these luxury villas are not available for the locals to purchase, many of them invest or buy residential apartments and high-end penthouses.
- The cost of 2+1 Bedroom residential apartment approximately 900 sqft – 1200 sqft starting from MVR 3,000,000 – MVR 4,500,000 (USD 194,553 – USD 291,828)
- The cost of 3+1 Bedroom residential apartment approximately 1400 sqft – 2000 sqft, MVR 4,000,000 – MVR 5,500,000 (USD 259,404 – USD 356,680)
- The cost of luxury penthouse with pool and jacuzzi, approximately 1800 sqft – 3500 sqft which are very limited starting from MVR 7,000,000 – MVR 13,000,000 (USD 453,956 – USD 843,061). Most of the penthouses are sold out before they finish the construction.



LUXURY VILLAS

Summary Statement

Sources of Capital

Owners' and Other Investments	295,000
Bank Loans	0
Other Loans	0
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Total Source of Funds	295,000

Startup Expenses

Bldgs / Real Estate (1)	275,140
Leasehold Improvements	0
Capital Equipment (2)	2,000
Location / Admin Expenses (3)	5,000
Opening Inventory	0
Advertising / Promo Expenses (4)	2,430
Other Expenses (5)	430
Contingency Fund	8,000
Working Capital	2,000
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Total Startup Expenses	295,000

SALE PROJECTION

Luxury Villas

SALE PROJECTION

Based on the current market prices of real estate residentials and high-end penthouses.

Proposal 01

DEPOSIT PAYMENT	USD 25,000
FULL AND FINAL PAYMENT	USD 520,000
	<u>TOTAL SALE PRICE: USD 545,000</u>

Proposal 02

DEPOSIT PAYMENT	USD 100,000
INSTALLMENTS UPTO 7 YEARS WITHOUT BANK FINANCE	USD 700,000
	<u>TOTAL SALE PRICE: USD 800,000</u>

SUPER LUXURY VIALS

Summary Statement

Sources of Capital

Owners' and Other Investments	395,192
Bank Loans	0
Other Loans	0
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Total Source of Funds	395,000

Start-up Expenses

Bldgs / Real Estate (1)	365,692
Leasehold Improvements	0
Capital Equipment (2)	2,000
Location / Admin Expenses (3)	8,000
Opening Inventory	0
Advertising / Promo Expenses (4)	5,000
Other Expenses (5)	500
Contingency Fund (6)	12,000
Working Capital	2,000
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Total Start-up Expenses	395,192

SALE PROJECTION SUPER LUXURY VIALS

SALE PROJECTION

Based on the current market prices of real estate residentials and high-end penthouses.

Proposal 01

DEPOSIT PAYMENT	USD 50,000
FULL AND FINAL PAYMENT	USD 700,000
	<u>TOTAL SALE PRICE: USD 750,000</u>

Proposal 02

DEPOSIT PAYMENT	USD 200,000
INSTALLMENTS UPTO 7 YEARS WITHOUT BANK FINANCE	USD 1,300,000
	<u>TOTAL SALE PRICE: USD 1,500,000</u>

Concept



Exterior view (Day)



Exterior view (Night)



Concept



Pool Deck



Terrace view with outdoor Jacuzzi



Concept



Living Room View



Dining Room View



Concept



Bed Room Room View (Ocean Front)



Bed Room View (Ocean Front)



Concept



Bathroom View



Terrace View (with outdoor dining area)



Concept and 3D model

- Video (Link)





AZAR VILLAS

PROPERTIES OF

AZAR HOLDINGS

www.azarholdings.com