GRASL IMMOBILIEN · **NOVALURE CLG**

INVESTMENT PROPERTY · DATA SHEET

Unit W11

Studio (Double Room) · 23.38 m² · 1st Floor · South

Wildschönau Apartments · Grafenweg 323c · 6314 Niederau · Tyrol, Austria

THE INVESTMENT

RENTAL YIELD FROM YEAR 4	TOTAL INCOME YEAR 4+	NET PURCHASE PRICE
4.85%	**€ 10,104**	**€ 208,500**
p.a. on purchase price	per year, net	incl. furniture & parking
Minimum rent + pool, net of costs	*Min. rent € 2,085 + pool € 8,019*	*VAT settled via tax authority*

Return on equity after interest at 40/60 financing: approx. **7.44%** p.a. from Year 4*

** Example: 40% equity, 60% debt over 20 years at 3.5% interest. (Income − interest) / equity deployed. ROE increases over time as interest burden falls through amortisation.*

Why This Unit?

W11 is the entry ticket on the 1st floor with south orientation — same area as W04, balcony instead of garden. The most affordable south-facing ticket with a view.

Unit Specifications

Category	Studio (Double Room)	**Rooms**	1 (living/dining + bedroom(s))
Living Area	23.38 m²	**Floor**	1st Floor
Outdoor Area	Balcony 6.71 m²	**Orientation**	South
Parking Space	1 underground space (included)	**Year Built**	2023 (new-build)
Furnishing	Fully furnished, operational	**Heating**	Central (pellets)
Elevator	Passenger elevator	**Ownership**	Condominium ownership
Energy HWB	B 29.89 kWh/m²a	**fGEE**	A 0.74

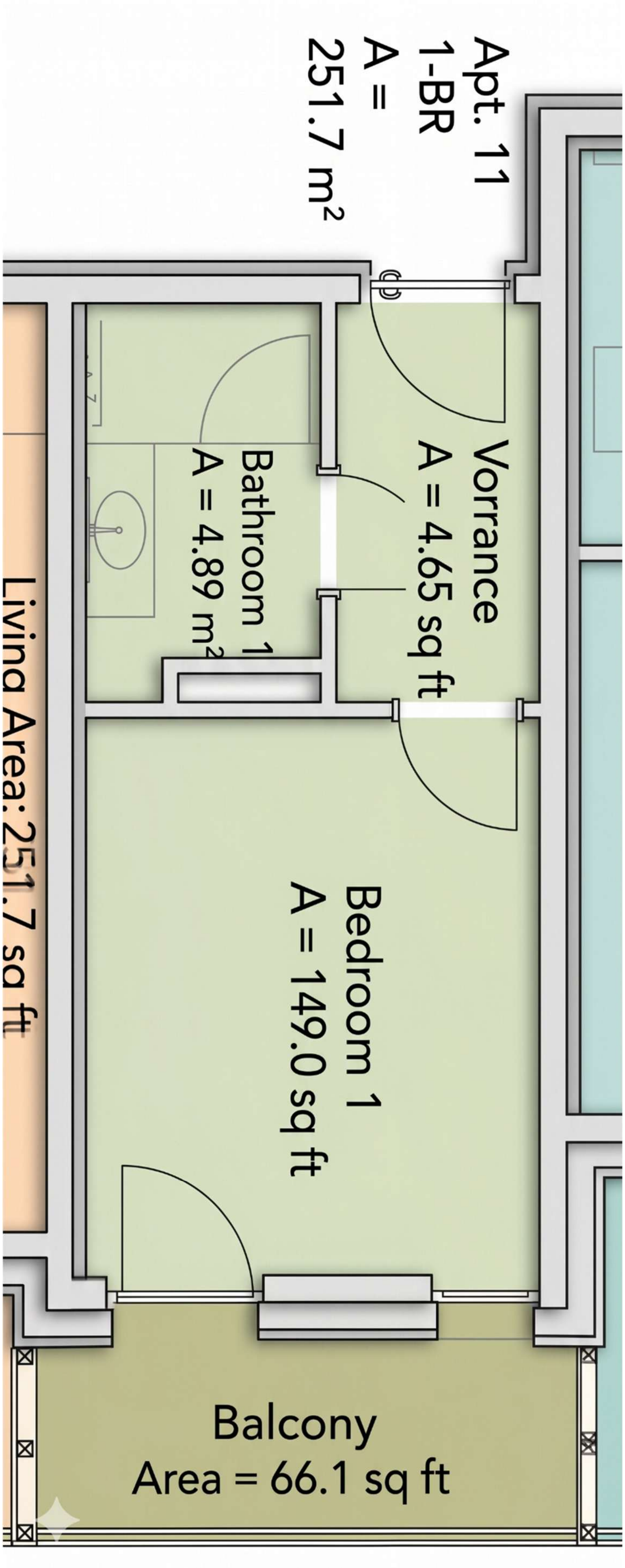
Unit Features

- High-quality designer kitchen with integrated wine cooler
- Tile and parquet flooring, underfloor heating, mechanical ventilation
- Wellness bathroom with shower, premium furniture, mountain views
- Acoustic-glazed windows, double/triple glazing
- Private storage (cellar) + underground parking space

Shared Hotel Facilities

- Panoramic sauna · Rooftop whirlpool · Fitness room
- Stylish lobby · Ski storage · Family lounges
- Underground parking · Passenger elevator

Floor Plan


Apt. 11
1-BR
A =
251.7 m²
Vorrance
A = 4.65 sq ft
Bathroom 1
A = 4.89 m²
Living Area:251.7 sq ft
Bedroom 1
A = 149.0 sq ft
Balcony
Area = 66.1 sq ft

21-Year Cashflow — Unit W11

The following table shows expected total income over the first 21 operating years. Income consists of two components: the contractually guaranteed minimum rent (staggered 0.25% → 1.00% of purchase price) and the pro-rata pool distribution (GOP 1).

Metric	Y1 (25/26)	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Min. Rent	1k	1k	2k	2k	2k	2k	2k	2k	2k	2k
Pool GOP 1	6k	6k	8k	8k	8k	8k	9k	9k	9k	9k
TOTAL	6k	7k	9k	10k	10k	10k	11k	11k	11k	11k
Yield	2.90%	3.59%	4.52%	4.85%	4.92%	5.00%	5.08%	5.16%	5.25%	5.33%

Metric	Y11	Y12	Y13	Y14	Y15	Y16	Y17	Y18	Y19	Y20	Y21
Min. Rent	2k	2k	2k	2k	2k	2k	2k	2k	2k	2k	2k
Pool GOP 1	9k	9k	10k	10k	10k	10k	10k	11k	11k	11k	11k
TOTAL	11k	11k	12k	12k	12k	12k	12k	13k	13k	13k	13k
Yield	5.42%	5.51%	5.60%	5.69%	5.78%	5.88%	5.98%	6.08%	6.18%	6.28%	6.39%

20-Year Summary

Cumulative income 20 years	Avg. income p.a.	Min. rent from Y4
€ 218,888	**€ 10,944 net**	**€ 2,085 p.a. guaranteed**

Note: Years 1 and 2 are below steady-state (ramp-up + lower minimum-rent tier). From Year 4 minimum rent stabilises at 1% of PP and pool distribution reaches plateau. Projections based on owner financial model and actual 2024/25 pool data, not guarantees. Before depreciation, financing and tax.

How Your Return Is Calculated — Unit W11

Below you see the two yield calculations step by step, with the concrete figures of YOUR unit for Year 4 (when the minimum rent permanently reaches 1%). You can trace every number and recalculate independently.

How the rental yield is calculated

The rental yield combines two income components. You receive both annually. Here is the calculation for Year 4 (when the minimum rent permanently reaches 1%):

STEP 1 — Your annual income

MIN. RENT (1% of PP)		POOL DISTRIBUTION		TOTAL INCOME
€ 2,085	+	€ 8,019	=	€ 10,104

STEP 2 — The rental yield

TOTAL INCOME p.a.		PURCHASE PRICE		RENTAL YIELD
€ 10,104	÷	€ 208,500	=	4.85%

This means: each year you receive 4.85% of your purchase price back — year after year. This figure is before financing and before tax.

How the return on equity is calculated

If you finance part of the property with a bank loan, your return on your own equity rises — because the bank's rent (interest) is lower than the yield on the purchase price. This is the leverage effect. Here is the calculation for Year 4 at 40/60 financing with 3.5% interest:

STEP 1 — How you split the purchase

PURCHASE PRICE		YOUR EQUITY (40%)		BANK LOAN (60%)
€ 208,500	=	€ 83,400	+	€ 125,100

STEP 2 — The bank wants interest (3.5% of the loan)

TOTAL INCOME		INTEREST YEAR 4		NET INCOME
€ 10,104	−	€ 3,898	=	€ 6,206

STEP 3 — Your return on equity deployed

NET INCOME		YOUR EQUITY		ROE
€ 6,206	÷	€ 83,400	=	7.44%

This means: for every euro of equity you deploy, you receive 7.44% per year back — after deducting bank interest. This yield RISES over time because you pay less interest with every amortisation payment. In Year 10 it is around 10%, in Year 20 around 15%.

Important note: this calculation is before amortisation and before tax. Amortisation is not a cost — it is wealth-building: after 20 years you own the property debt-free. The tax effect depends on your personal situation (consult your tax advisor).

Contact for Unit W11:

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