

INDUSTRY EXPERTISE - Real Estate & Hospitality



- Business plans & Feasibility studies
- Real Estate investments administration
- Accounting and Tax advice
- External Auditing
- Real Estate and Agricultural Investment Funds
- Promoted Housing - Law. 18.795

SECTOR EXPERTISE

Business plan & Feasibility study

1. Business Plan for Barceló Club del Lago Hotel - 75 suites in a 5 Has. site with sports facilities including, among others, 10 clay tennis courts and 700 sq. mts. swimming pool, in Punta del Este. For this property, we also administrated the construction of the buildings, recently completed, and at present we render business advice.
2. Business Plan for Club del Lago Golf, 18 holes golf course par 73 in Punta del Este. For this property, we also administrated the construction and we render, at present, business advice.
3. Feasibility study for Conrad Resort & Casino Punta del Este. 302 rooms and 3.400 sq. mts. Casino area, managed by Harra's Entertainment (USA), opened in 1997. For this property we also rendered business advice to the President of the owner Company until 2001. At present, we render them accounting and financial advice services.



Business plan & Feasibility study

4. Local counterpart in the “due diligence” for Conrad Resort & Casino in their securities Private Placement Offering in the USA through Lehman Brothers.
5. We have worked together Economic Research Associates (USA) in the Pre -Investment and market analysis for urban re-development of an abandoned district in downtown Montevideo (La Aguada), engaged by the Government and the Interamerican Development Bank (IDB).
6. Feasibility study for Glenby S.A. residential building & hotel at the redeveloped La Aguada site.
7. Feasibility study for 120-room Hotel in Montevideo, for Radisson Hotels.
8. Feasibility study for 500 has. Tourist complex, including golf courses and marine facilities in Colonia, Uruguay, based on Carlos Ott & Assoc. Architects design.
9. Feasibility study for 150-room and Government managed Casino in old town Colonia del Sacramento (United Nations Humanity Historical Heritage).



Business plan & Feasibility study

10. Feasibility study for 30-room Belmont House hotel in Montevideo, later included as Relais & Chateau member.
11. Feasibility study for 84-suites ocean side Hotel & Thallasoterapy located at Punta del Este.
12. Feasibility study for 120-Room Hotel & Casino in Santiago de Chile.
13. Business Plan for an urban development of lots, hotel and golf court located in José Ignacio, Maldonado.
14. Business Plan for an urban development of chacras in Manantiales, Maldonado called “VillaLagos”.
15. Economical Feasibility Study for “The Setai“ Hotel in José Ignacio, Maldonado.
16. Economical Feasibility Study for an office building of 20.000 m2 in the Montevideo Airport area.
17. Economical Feasibility Study for real estate development of 480 has. For JHSF and Fasano Hotel in La Barra, Punta del Este, Maldonado.

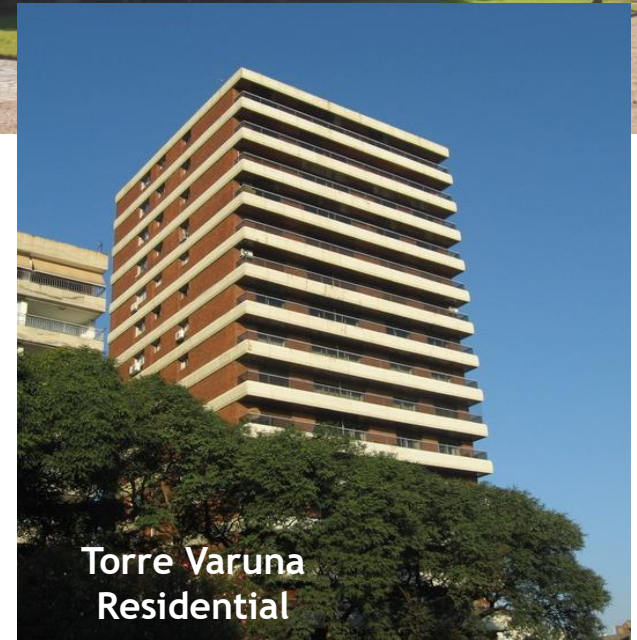


Investments Administration

1. Administration of Barceló Club del Lago Hotel's construction and beginning of operations . 75 rooms, 7000 m2.
2. Administration of Club del Lago Golf's construction and beginning of operations (18 holes), 52 hectares .
3. Administration of Club del Lago 's urbanization construction and beginning of operations, 352 hectares.
4. Administration of an urbanization, located in Manantiales de Carrasco, construction and beginning of operations 65.000 m2.
5. Administration of Torre Varuna's residential building construction and beginning of operations, 10.000 m2.
6. Administration of Almería's residential building construction and beginning of operations, 8.000 m2.
7. Administration of Almenar's residential chakras construction and beginning of operations, 8.000 m2.



Manantiales de Carrasco



Torre Varuna Residential

Investments Administration

8. Administration of Abril's residential building construction and beginning of operations, 2.600 m2.
9. Administration of Torres del Nuevo Mundo's residential building construction and beginning of operations, 11.000 m2.
10. Administration of Plaza Arocena Mall's & residential building construction and beginning of operations, 7.000 m2.
11. Administration of Torre Skorpíos' residential building in Punta del Este, construction and beginning of operations, 12.000 m2.
12. Administration of Celalmar's residential building, over the Punta del Este Harbor, construction and beginning of operations de Punta del Este, 5.000 m2.
13. Administration of "Hoyo 19" Golf Punta Carretas residential building construction and beginning of operations, 4.000 m2.
14. Administration of VillaLagos residential building in Punta del Este, construction and operations, 100 Has.



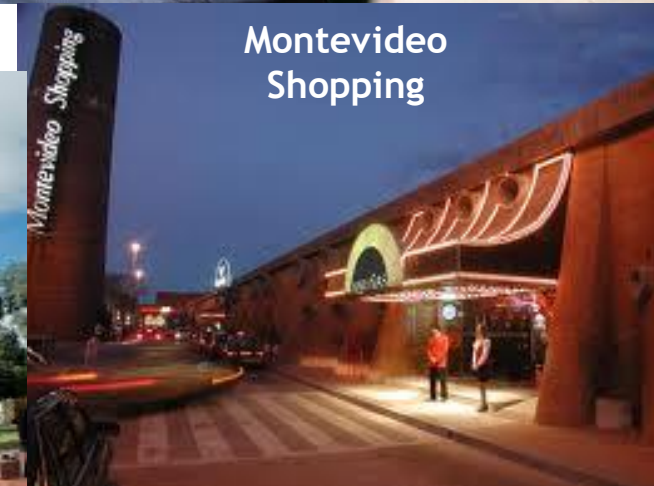
Accounting and Tax advice

1. Chakras of VillaLagos in Punta del Este, Maldonado.
1. Fasano & Las Piedras Villas Hotel for JHSF in Punta del Este, Maldonado.
2. Residential building “Areia” in Montevideo.
3. Residential building “Casas del mar” in Manantiales, Maldonado.
4. Residential building “Quay” in Punta del Este, Maldonado.
5. Residential building “Portal de Parque” in Carrasco, Montevideo.
6. Residential building “Parque Costa Rica” in Carrasco, Montevideo.
7. Residential building “Parque Arocena” in Carrasco, Montevideo.
8. Radisson Victoria Plaza Hotel in Montevideo.
9. Real estate trust “Land Houses” in Barrio Olivos, Montevideo.



External Auditing

1. Vía Palmeras S.A. in Montevideo.
2. Ifelond S.A. in Montevideo.
3. Harrison S.A. (Portones Shopping) in Montevideo.
4. Shopping Centers Uruguay S.A. (Montevideo Shopping Center) in Montevideo.



Real Estate and Agricultural Investment Funds

1. FMS - Farm & Forestry Management -Auditing Services
2. Innovaterra - Accounting and tax advice



Innovaterra
TIERRAS EN ACCIÓN

SOCIEDAD DE
INVERSIONES AGROPECUARIAS

Avenida Sarmiento 2546
Montevideo – Uruguay

TE +598 2711-0388
info@innovaterra.com.uy



FMS
FARM & FORESTRY MANAGEMENT

**Fideicomiso Financiero
Fondo de Tierras Uruguay**

Suscripción: 24 de abril de 2013

Promoted Housing - Ley 18.795

1. 01/Parque Batlle - Presentation and monitoring of investment project at the Agencia Nacional de Vivienda obtaining tax exemptions. The project consists of 68 units distributed in ground floor and 6 floors ,covering 5.340 m2 and a basement garage.
Accounting and Tax advice.
1. Codler S.A. - Management of tax exemptions at the Agencia Nacional de Vivienda.
Accounting and Tax advice.



CONTACTS

Cr. Fernando Muxí
Cr. Mario Zugarramurdi
Cr. Ariel Mari

fmuxi@bdo.com.uy
mzugarramurdi@bdo.com.uy
amari@bdo.com.uy

Rincón 487 - Floors 8° y 11°
C.P. 11.000 - Montevideo - Uruguay
Tel.: (598) 2915 13 90 / 2915 13 91
(598) 2915 12 20 (*)
Fax: (598) 2916 22 29

estudio@bdo.com.uy
www.bdo.com.uy