

# MORRISON HEIGHTS

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ESPAÑA



# VISTA RESIDENCES, INC.

The vertical development group of Vista Land & Lifescapes, Inc.

Officially established in 2009, VistaRes has built over 30,000 condominium units across more than 40 developments completed.

With complete portfolio of low-rise, mid-rise and high rise projects, present all over the country.



## UNIVERSITY SERIES

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From its inception in 2009, Vista Residences has successfully opened 12 projects all over the university belt



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### 5 finished projects

Crown Tower Univ Belt,  
Vista Taft,  
309 Katipunan,  
878 Espana,  
Vista Heights



### 7 on-going constructions

Pointe Katipunan  
Hawthorne Heights  
Orwell Heights  
Bradbury Heights  
Plumeria Heights  
Tennyson Heights  
GL Taft

## UNIVERSITY BELT

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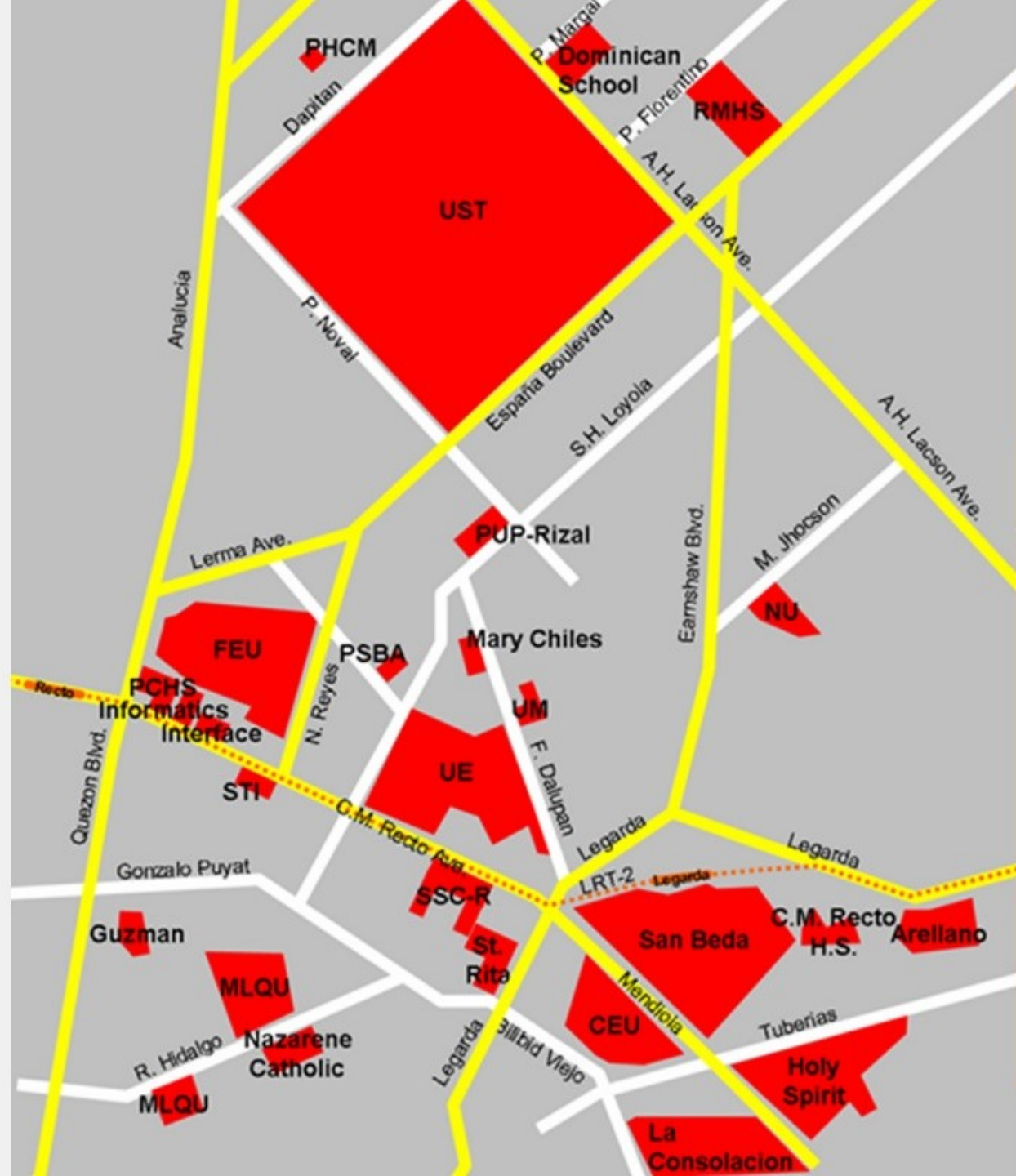
Area in Manila where there is high concentration of universities and colleges.

Generally, it includes the western end of España Boulevard, Nicanor B. Reyes Street (formerly Morayta Street), the eastern end of Recto Avenue (formerly Azcarraga Street), Legarda Street, Mendiola Street, and the different side streets.



## LOCATION MAP

From its inception in 2009, Vista Residences has successfully opened 12 projects all over the university belt



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# WHAT'S NEAR?



SM San Lazaro



Schools



Marketplace



Transportation Hubs



Tourist Spots



Government Establishments





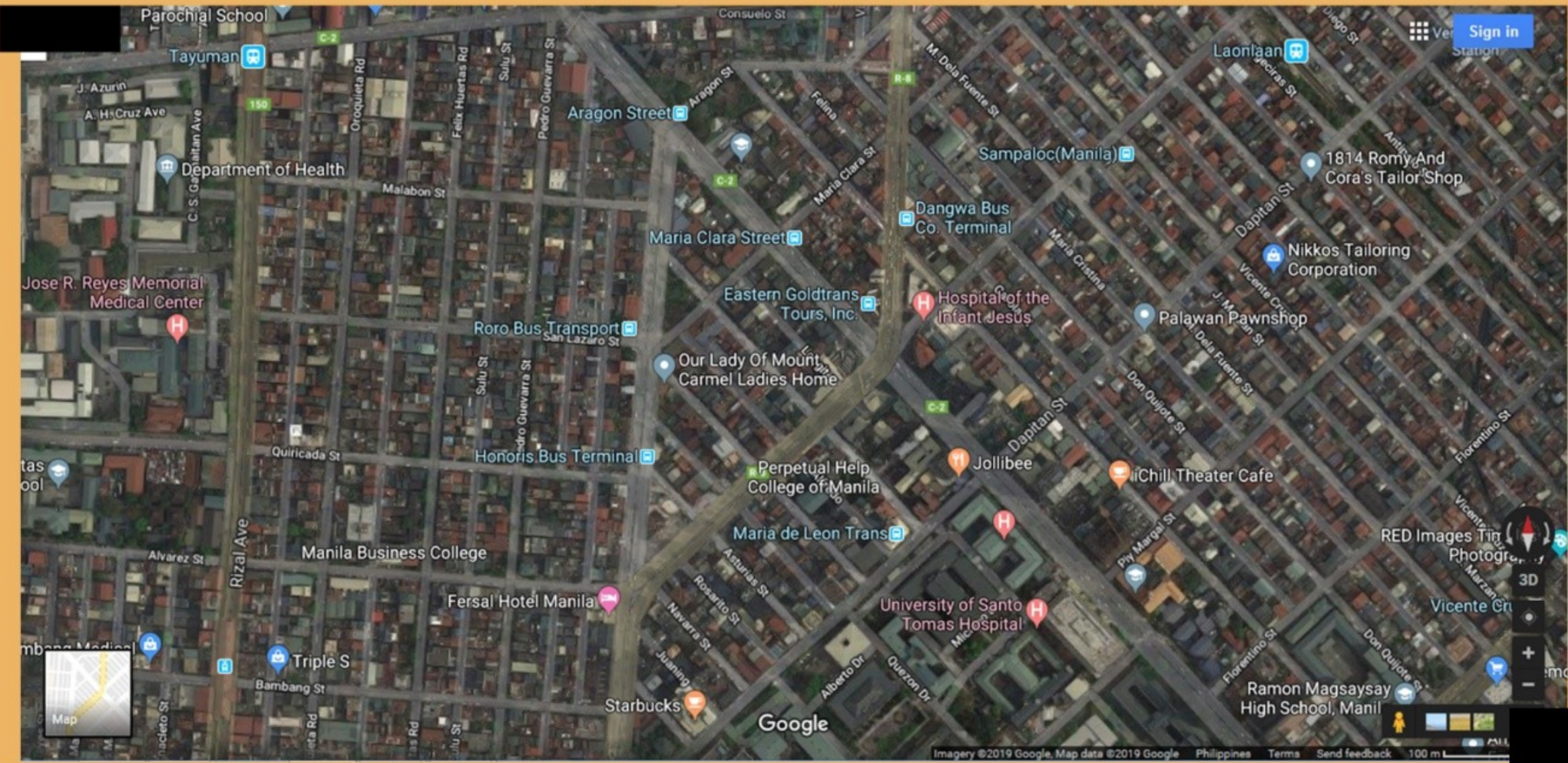
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Named after Pulitzer Prize Winner,  
American novelist Toni Morrison

35-storey residential building along A.H. Lacson Avenue  
and Calle Aragon St.

The 4th offering of Vista Residences in España – Lacson area,  
servicing the growing student and trainees population within  
the districts of Sampaloc and Sta. Cruz, Manila





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MORRISON HEIGHTS | ESPAÑA

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# TYPICAL PARKING PLAN

38 PARKING SLOTS/FLR



## AMENITY LEVEL

STUDY HALL

GYM

FUNCTION ROOM

POOL DECK



# TYPICAL FLOOR PLAN

5 ONE-BEDROOM UNITS  
29 STUDIO UNITS



# ONE-BEDROOM

35.00 sqm.



# EXECUTIVE STUDIO

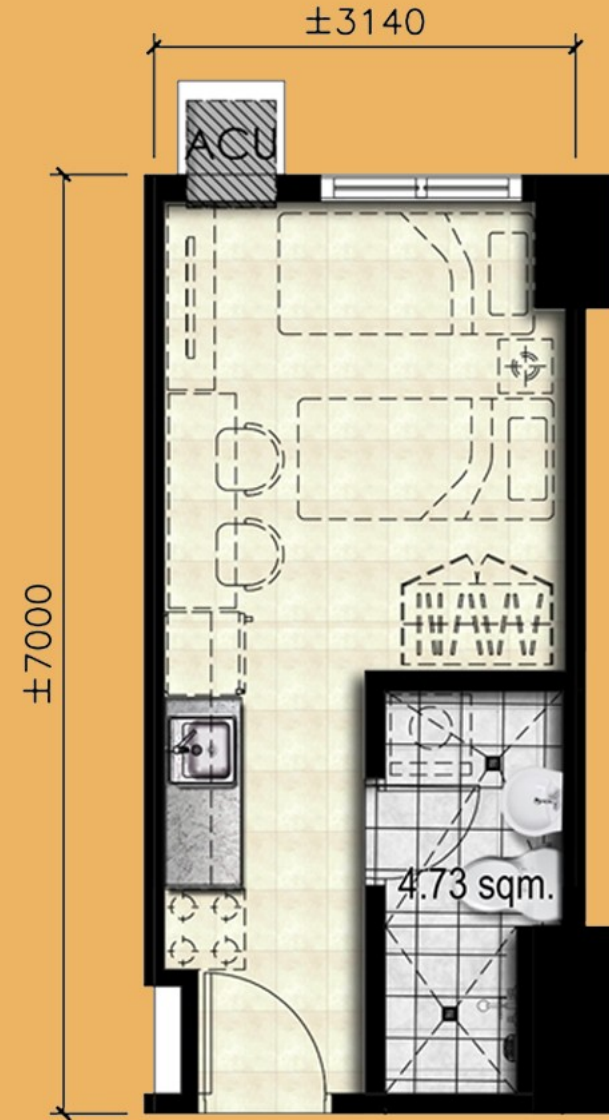
28.07 sqm.





# STUDIO

21.98 sqm.





# investment computation

Unit Type	Studio	
Size(in sqm)	21.98	
Exchange Rate	₱ 51.00	\$ 1.00
Total Contract Price	₱ 4,088,280	\$ 80,162
Equity	50%	
Equity Amount	₱ 2,044,140	\$ 40,081
Reservation Fee	₱ 30,000	\$ 588
First Downpayment	₱ 204,414	\$ 4,008
Monthly Payment	₱ 25,489	\$ 500
Loanable Amount	₱ 2,044,140	\$ 40,081
Monthly Amortization	₱ 21,966	\$ 431
(15 years @ 10% int)		



# rental projections

Unit Type	Studio
Unit Area	21.98
Rate per Sqm	₱ 1,200
Monthly Rental	₱ 26,376
Occupancy (in months)	11
Annual Revenue	₱ 290,136

Annual Charges	
Association Dues	₱ 26,376
Expenses on Unoccupied Period	
Electricity	₱ 500
Water	₱ 400
Internet	₱ 1,000
CATV	₱ 1,000
Broker's Commission	₱ 24,178
Real Property Tax	₱ 6,577
Total Charges	₱ 60,031
Net Rental Revenue	₱ 230,105



## rental yield

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Net Rental Yield Computation	
Rental Income	₱ 290,136
Operating Expenses	₱ 60,031
TCP	₱ 4,088,280
Furnishing	₱ 220,000
Net Rental Yield	5.3%



# return on investment

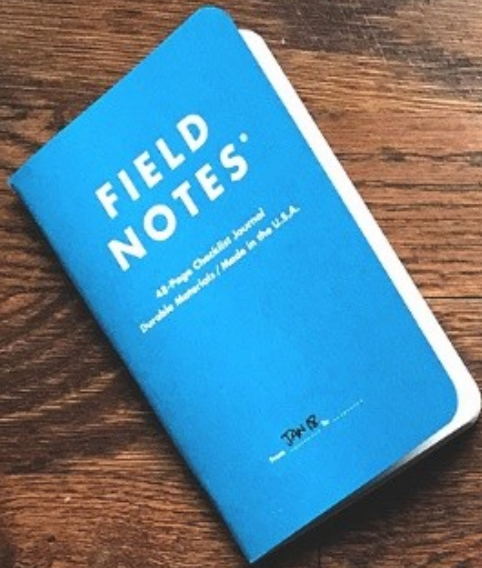
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## pre-selling

Year Reserved	2012
Size	21.00
Unit Type	Studio
TCP	₱ 2,263,842
Cost Per Sqm	₱ 107,802
DP Requirement	40%
DP Amount	₱ 905,537

## after 60 months

Year Completed	2019
Price During Turnover	₱ 3,452,000
Value Appreciation	₱ 1,188,158
Return on Equity	131%
Value Increase Rate	52%
Annual Increase Rate	8.8%



# liquidity test

Annual Rental Estimate	₱	290,136
Monthly Average (12 mos)	₱	24,178
Loanable Amount		₱ 2,044,140
Moderate Estimate	15yrs @ 10% interest	₱ 21,966
Conservative Estimate	15yrs @ 12% interest	₱ 24,533

