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INVESTMENT PROJECT · URUGUAY

Two rental homes in Ciudad de la Costa

438 m² plot · 2 units of ~70 m² · long-term USD rent · investment from $50,000

October 2026

Photo: Turismo Rocha, Uruguay

PROJECT AT A GLANCE

Two USD rental homes

$408k	**5-year ROI: 32–43%**	**$50 000**	**12–14 months**
turnkey project budget, base case	rental yield: 7.3–7.9% p.a.	minimum investor commitment	until the first tenants move in

The plot has been reviewed by the Intendencia de Canelones and officially allows two homes. Investors receive a proportional interest, quarterly net-rent distributions and exposure to property appreciation.

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MARKET

Ciudad de la Costa: demand for new homes near Montevideo

Rent for new two-bedroom homes

from $1,100

per month for new homes in the area

Our target rent

$1,500

per month per unit, supported by a private yard, parrillero and quality finishes

Sale price of new 70–84 m² homes

$183k–215k

per two-bedroom home, the valuation benchmark for our units

Sewer infrastructure was recently extended to the area, accelerating development. Nearby streets already have new homes in the same format.

Source: InfoCasas listings and local broker data, October 2026

PLOT

Solar 1: 438 m², two homes permitted

Parameter	Value
Location	Ciudad de la Costa, Manzana G, Solar 1
Cadastral reference	Padrón 47 918
Area	438 m²
Price	$123 000
Zoning	ADU urban zone, CostaPlan
Permitted	2 homes: confirmed by the Intendencia, 28 Oct 2026
Utilities	water, electricity and sewer
Access	corner plot: access from two sides, paved roads
Setback	4 m no-build setback from the plot boundary



THE PLOT TODAY

Level site with no elevation changes



Level ground, with no ravines or signs of flooding



Grass and shrubs to be cleared before construction



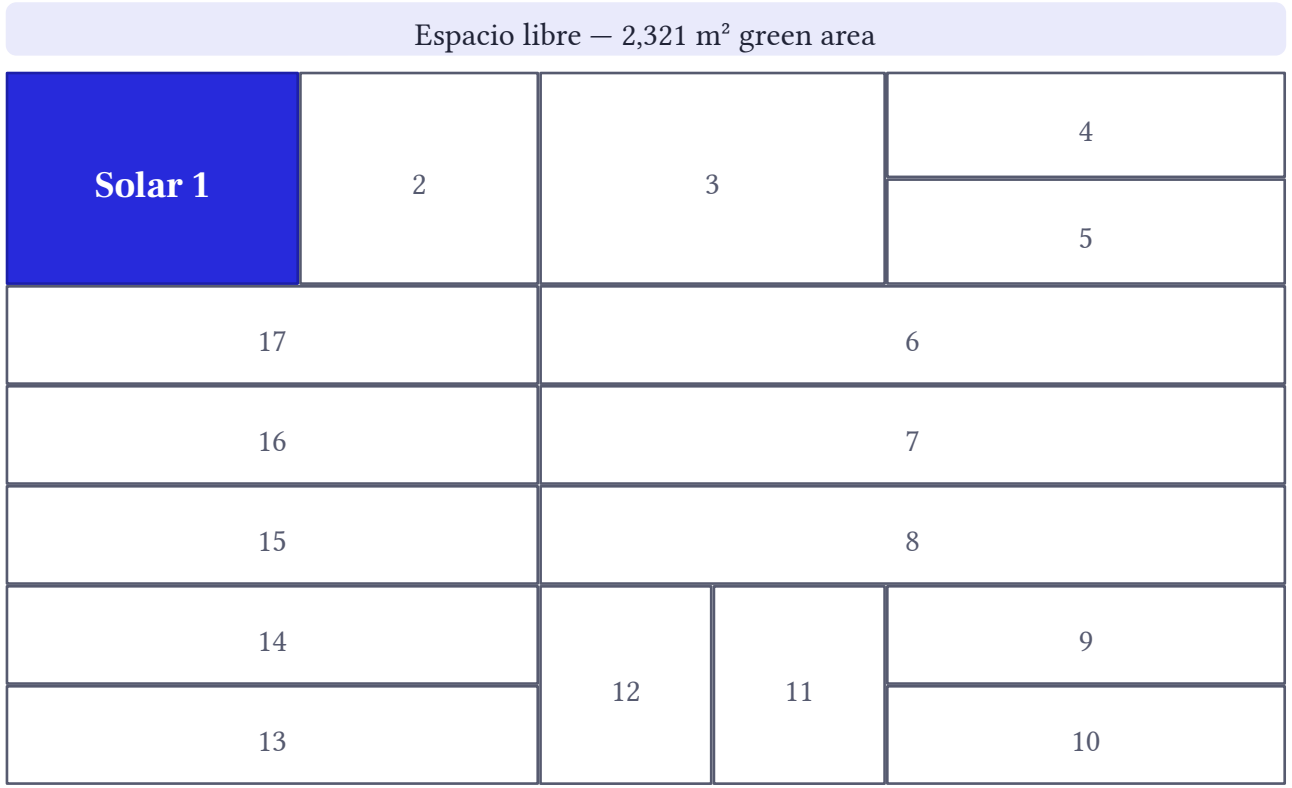
Paved streets; new homes directly opposite

Photos: site visit, October 2026

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BLOCK PLAN

Manzana G: our plot is Solar 1



Solar 1 · 438 m²

Corner plot with access from two sides and a nearby green area.

The block is bordered by 17 m-wide paved roads, including Calle Julia B. de Almería.

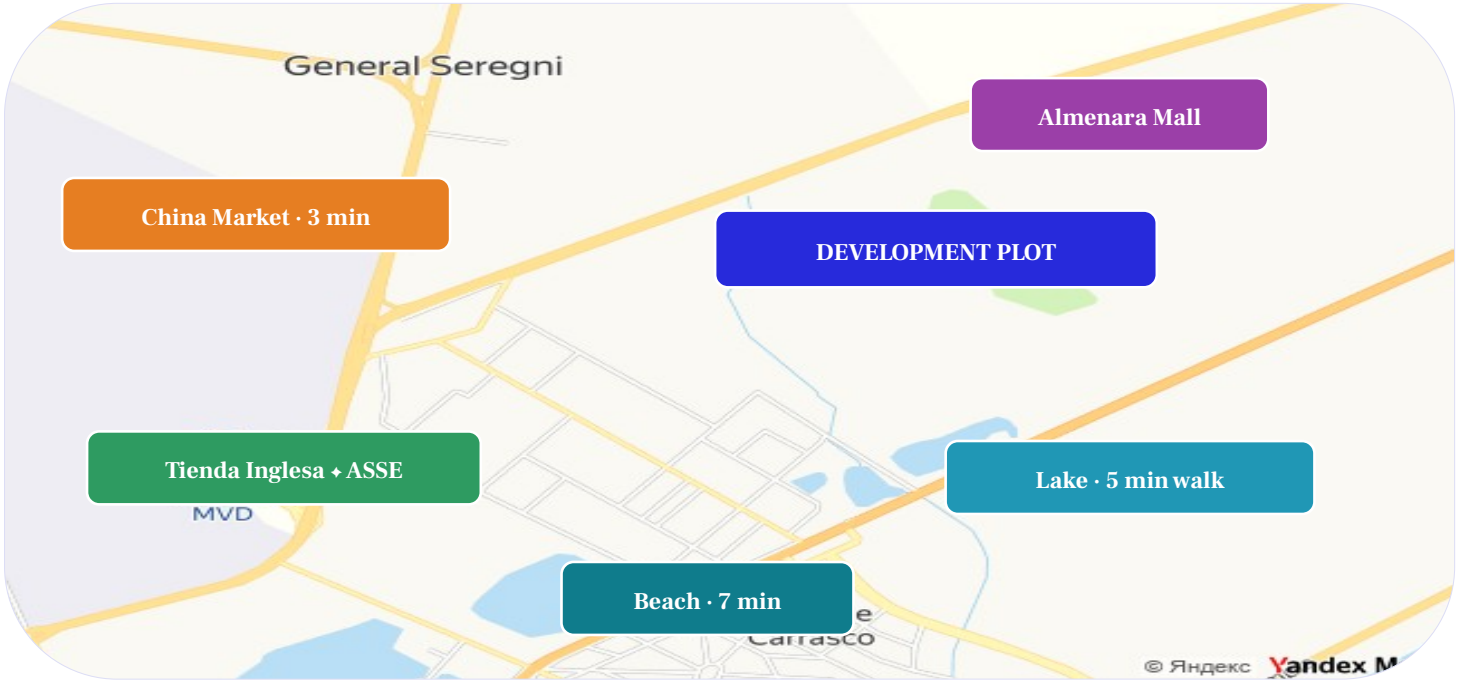
Neighbouring plots 2–17 are for sale: the block is being developed from scratch.

Simplified from the subdivision plan (plano de fraccionamiento); not to scale

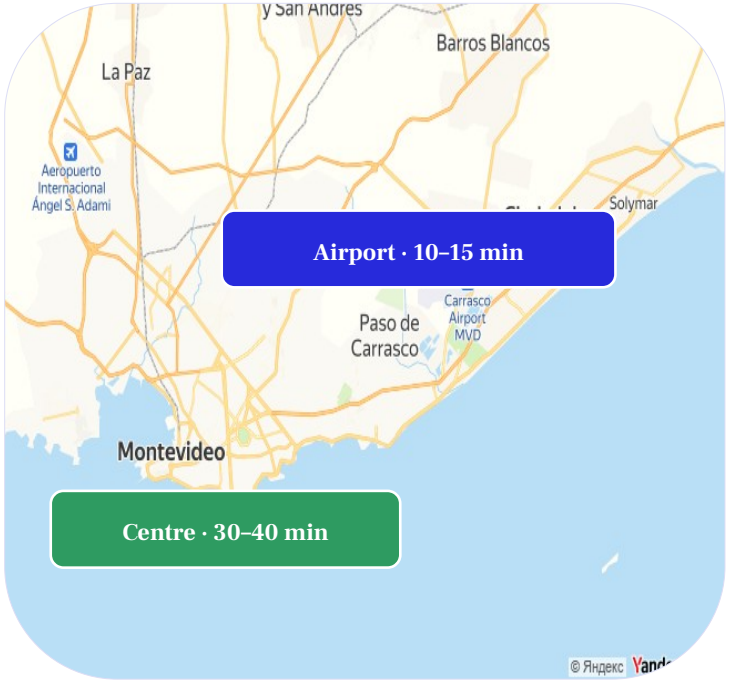
LOCATION & AMENITIES

Everyday essentials within minutes

Near the plot



Connections to Montevideo



Indicative times without traffic. The development plot is in the marked area.

Maps: Yandex Maps

ACCESS & NEIGHBOURHOOD

Neighbours and residential setting around the plot



Modern home nearby



Modern single-storey home nearby



Upper-middle-segment homes in the neighbourhood

Photos: neighbourhood visit, October 2026

PLOT DUE DILIGENCE

Plot due diligence: 10 key checks

Item	Finding	Status
Land category	ADU urban zone: housing permitted, up to 2 units	✓ Verified
Utilities	Water, electricity and sewer are connected	✓ Verified
Road and entrance	Paved access to the plot; trucks can enter	✓ Verified
Topography and soil	Level plot; soil study before design	○ To be confirmed
Neighbourhood	New homes in a quiet residential area	✓ Verified
Nearby amenities	Lake, shops, hospital and beach within a 7 min drive	✓ Verified
Subdivision and unit sale	The plot is not subdivided; PH units can be sold separately	✓ Verified
Documents and restrictions	Planning rules checked with the Intendencia on 28 Oct 2026	✓ Verified
Local pricing	New homes: $183k–215k; rents from $1,100	≈ Market data
Multiple plots	$5,000 discount per plot only when buying two together	✓ Verified

Sources: Intendencia de Canelones, architect, broker and InfoCasas

IMPORTANT

Good plots sell quickly here. Solar 1 may be sold before the project starts.

If this happens, we will select an equivalent plot using the same criteria and verify permitted homes, utilities and road access with the Intendencia before purchase. We will not acquire an unsuitable plot.

WHAT WE WILL BUILD

Two home formats of ~70 m²



Option A · two-storey duplex

Competitor’s two-storey duplex. Above-average quality and a useful format reference.



Option B · single-storey two-family home

Competitor’s single-storey home. Average quality; LINDHOME will target a higher standard.

Each unit: 2 bedrooms, kitchen-living room, bathroom, private yard with parrillero and parking space

FINISHES

Move-in-ready homes



Wood-effect porcelain tiles and TV niche



Fitted kitchen with access to the yard



Aluminium windows and complete finishes

SAMPLE LAYOUT

A separate entrance and private yard for each unit



Ground floor

Kitchen-living room, WC and access to a yard with parrillero

First floor

Two bedrooms with wardrobes and a bathroom

On the plot

Street entrance and parking space for each unit

Casas de la Costa plan (4 units). Our project has 2 units; the architect will prepare the final layout

PROJECT BUDGET

All costs through rental launch: $374k–408k

Item, $	Base: construction at $1,500/m²	Target: construction at $1,300/m²
Solar 1 plot, 438 m²	123 000	123 000
Acquisition: ITP 2%, notary and commission (9% reserve)	11 070	11 070
140 m² turnkey construction, including finishes	210 000	182 000
Architect's design and permit (7%)	14 700	12 740
Water and electricity connections (OSE, UTE)	3 000	3 000
Fence, parrillero and landscaping	10 000	10 000
Contribución Inmobiliaria and construction insurance	2 000	2 000
Construction contingency (7%)	14 700	12 740
Construction management (5%)	19 424	17 828
Total investment	407 894	374 378

IVA 22% (VAT) and BPS (social security on construction labour) are included in the turnkey price; the contractor must confirm this in the final quote. PH registration: ~$2,000

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RENTAL INCOME

7.3–7.9% net annual yield in USD

One year of rent

Item	$ per year
Rent: 2 units × $1,500 × 12	36 000
Rental management (10%)	−3 600
Property tax and insurance	−1 500
Maintenance	−1 200
Net income	29 700

Yield on investment

Scenario	Investment	Annual yield
Construction at $1,500/m²	$407 894	7.3%
Construction at $1,300/m²	$374 378	7.9%

≈ $3,650 per year

on a $50,000 investment at 7.3%, or about $304 per month

All figures are net of management company fees

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PROJECT RETURNS

5-year ROI: 32–43%

Calculation, $	Construction at $1,500/m²	Construction at $1,300/m²
Project investment	−407 894	−374 378
Net rent over 4 years (4 × 29,700)	+118 800	+118 800
Sale of 2 units: ≈438,948 less 3% commission + IVA	+422 883	+422 883
PH registration before sale	−2 000	−2 000
Management company performance fee: 10% of appreciation	−1 299	−4 651
Profit over 5 years	130 490	160 655
Internal rate of return (IRR)	6.2%	8.0%

ROI = profit / investment: 32.0–42.9%. IRR: 6.2–8.0%. Sale benchmark: ~$195k per unit, with 3% annual growth.

INVESTMENT TERMS

Investor participation

Investor

- Minimum $50,000; ownership interest proportional to investment
- Quarterly distributions of net rent
- Quarterly reporting: construction, tenants and expenses
- Exit after ~5 years: sale of units or buyout of the investor’s interest

Management company

- 5% of budget for construction management, included in budget
- 10% of rent for tenant sourcing and management, included in yield
- 10% of property appreciation upon sale

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TIMELINE

First tenants in 12–14 months

Month 0–1

Plot acquisition

Capital commitments and notarial closing

Month 1–3

Design and permit

Architect, surveyor and Intendencia approval

Month 3–12

Turnkey construction

Fixed contractor quote and milestone payments

Month 12–14

Rental launch

Tenant sourcing and lease agreements

Years 2–5

Rental operation

Quarterly investor distributions

~Year 5

Exit

Sale of units or continued rental operation

RISKS

Risks and mitigations

Risk	Mitigation
Rent below target	Private yard, parrillero and quality finishes support the $1,500 target rent
Construction cost increase	7% contingency and fixed contractor quote
Permits	Two homes already confirmed by the Intendencia; a local architect manages approvals
Vacancy between tenants	Long-term leases; one vacant month reduces annual return by ~0.6%
Construction delays	On-site management oversight and milestone payments
Plot sold before closing	Select an equivalent plot and verify it with the Intendencia before purchase

TEAM

Construction experience and local partners

Our management company

We have built modern homes in Russia and Europe. We manage the project from plot acquisition through rental launch.

Partners in Uruguay

Project manager, architect and surveyor, broker, and pricing contractor






Photos: projects delivered by the team

NEXT STEPS

Let’s discuss your investment

1

Confirm your interest and investment amount

2

Reserve the plot

3

Obtain the contractor quote and concept design

4

Sign the agreement and purchase the plot

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https://www.lind.homes/ru/invest/uruguay/project-02