

Starwood (Public)
2023
CIK 0001465128
(\$000)

Dec. 31, 2023 Dec. 31, 2022 Dec. 31, 2021

Key Investor Measurements

Assets

Sector

SQ. FT.

Gross Book Assets

Net Book Value

Mortgage Reit

Mortgage Reit

\$69,504,195

\$79,043,128

\$69,504,196

\$79,043,129

Liabilities

1600 Mortgage/Real Estate Loans

Total Liabilities

\$61,693,910

\$71,261,322

\$62,481,214

\$71,844,422

Book Performance Measurements

COST PER SQUARE FOOT (Net Book Value/SQ. Ft)

GROSS RENT MULTIPLIER (Net Book Value/Total Revenue)

LOAN TO VALUE (Loans/Gross Assets)

33.91

53.96

89%

90%

Cash Performance Measurements

Market Value (a)

Market Value/Net Book Value

Net Asset Value (Market Value-Total Liabilities)

CAP RATE (EBITA/Market Value)

NPV (b)

IRR (b)

\$28,215,737

\$20,387,118

41%

26%

-\$34,265,477

-\$51,457,304

6.18%

8.77%

-\$41,288,458

-\$58,656,010

-2.84%

-7.61%

Notes

(a) Market Value is based on Net Cash Flow (EBITA) over a 10 year period in perpetuity there after discounted back to Present Value

(b) NPV and IRR is based on Market Value - Gross Book Value. IRR and NPV will be equal to N/A if accumulated investment was not provided