

CRYSTAL-CLEAR LEISURE • ADDIS  
ABABA, ETHIOPIA

# Country Club, Lagoon & Spa



Two anchors — a crystal-clear swimming lagoon and five-star swim-up dining — plus a kids' in-pool playground and full-service spa, on the outskirts of Addis Ababa.

INVESTOR PITCH • APRIL 2026 • CONFIDENTIAL

# Africa's diplomatic capital has nowhere to relax.

**Addis Ababa is one of the most important cities in Africa.**

It hosts the African Union, the UN Economic Commission for Africa, and 130+ embassies. The city has 5-star hotels and global restaurants — but no resort-grade leisure venue.

Today, Addis residents who want a weekend escape fly out of the country. Ethiopian Airlines transit passengers spend 8–12 hour layovers in airport hotels. Embassy families drive hours to find a beach.

**130+**

Embassies in Addis

**30K+**

Expats

**9.2%**

GDP growth FY24/25

**19.1M**

Ethiopian Airlines pax

**0**

Crystal Lagoons in East Africa today

## OUR VISION

# A turquoise lagoon, a swim-up restaurant, and a spa — at the doorstep of Addis Ababa.

3.5 hectares of crystal-clear water with a horseshoe swim-up bar. A five-star destination restaurant. A 1,200 m<sup>2</sup> in-pool playground for kids. A 600 m<sup>2</sup> full-service spa. Every guest welcome — by ticket, membership, hotel pass, or Ethiopian Airlines layover voucher.

The Lagoon

Swim-up & Cuisine

Kids' In-Pool Playground

The Spa

# Three forces converge to open a 24-month window.

## 2nd largest

diplomatic city in the world

**A diplomatic & expat market like no other**

African Union HQ. UN Economic Commission for Africa. 130+ embassies — second-largest diplomatic center after New York. 30,000+ expats with international leisure expectations.

## +9.2%

GDP growth FY24/25

**An economy outgrowing its leisure infrastructure**

Ethiopia GDP +9.2% FY24/25 (World Bank). PPP per-capita \$2,884 and rising. 750K+ upper-middle-class households in Addis with discretionary spend and zero high-end leisure options.

## 19.1M

passengers/year

**Ethiopian Airlines as a built-in customer**

19.1M passengers, 144 destinations, Star Alliance member. Bole is a hub: long layovers are an asset to convert into resort revenue.

# Two anchors. A signature kids' zone. A full-service spa.

## Anchor 1 — The Lagoon

3.5 ha crystal-clear water with a horseshoe swim-up bar. Family beach, swim lane, watersports, aqua-park.

## Anchor 2 — Swim-up & Cuisine

Five-star destination restaurant + lakefront swim-up bar + all-day cafe under a recruited Executive Chef.

## Kids' In-Pool Playground

1,200 m<sup>2</sup> aqua zone — slides, splash structures, water cannons, supervised shallow swim play.

## The Spa

600 m<sup>2</sup> wellness suite — 8 treatment rooms, hammam, sauna, plunge pool. Year-round destination.

*Soft capacity 1,800 guests/day • hard cap 2,200 • 350,000 paid visits/year at maturity*

# Boutique launch, with land bank for Phase 2.

<b>Total site</b>	12 hectares (with land bank)
<b>Lagoon surface</b>	3.5 ha (35,000 m <sup>2</sup> )
<b>In-pool playground</b>	1,200 m <sup>2</sup> kids' aqua zone
<b>Restaurant + swim-up bar + lounges</b>	3,400 m <sup>2</sup> over two levels
<b>Full-service spa</b>	600 m <sup>2</sup> · 8 treatment rooms
<b>Cabanas / daybeds</b>	60 cabanas, 240 daybeds
<b>Event lawn</b>	3,500 m <sup>2</sup> lakefront
<b>Daily capacity</b>	1,800 (soft) / 2,200 (hard)

## Crystal Lagoons® water credentials

**33x**

less water than an 18-hole golf course (Bureau Veritas certified).

## Closed loop

filled once, evaporation-only top-up; salt or fresh water; +50% water savings with evaporation film.

# Swim-up bar & five-star cuisine.



Reference: thatched-roof palapa overlooking the lagoon.



Reference: circular palapa swim-up bar with submerged barstools.

**Horseshoe swim-up bar** — submerged barstools at the lagoon's edge, dedicated swim-up menu, sommelier-led wine program.

**180-cover destination restaurant** under a recruited Executive Chef — Ethiopian-international fusion, open kitchen, lakefront terrace seating.

**All-day cafe + private dining** for casual service and embassy / corporate functions.

# Built-in distribution from day one.

## ETHIOPIAN AIRLINES

### "Layover Lagoon" Day Pass

- Marketed inflight, in lounges, on Star Alliance app
- USD 75 wholesale / USD 95 retail; round-trip airport shuttle included
- 1.5M+ qualifying transit passengers / yr
- Y3 target: 45,000 passes (\$3.4M revenue)

## 5 - STAR HOTEL PARTNERS

### Resort Day Pass

- Sold by hotel concierges (Sheraton, Hyatt, Hilton, Radisson, Marriott, Skylight...)
- USD 65 wholesale / USD 95 retail; reserved cabana inventory
- Co-branded loyalty integrations where allowed (Bonvoy, Honors, Hyatt)
- Y3 target: 35,000 passes (\$2.0M revenue)

# Four streams, balanced and recession-resilient.

## Daily admission & cabanas

Adults \$35-\$55. Cabanas \$120-\$420.

\$6.7M Y3

## Country Club memberships

4 tiers. Founders, Diplomatic, Family, Young Pro.

\$4.0M Y3

## Hotel & airline B2B

Layover passes + 5-star resort passes.

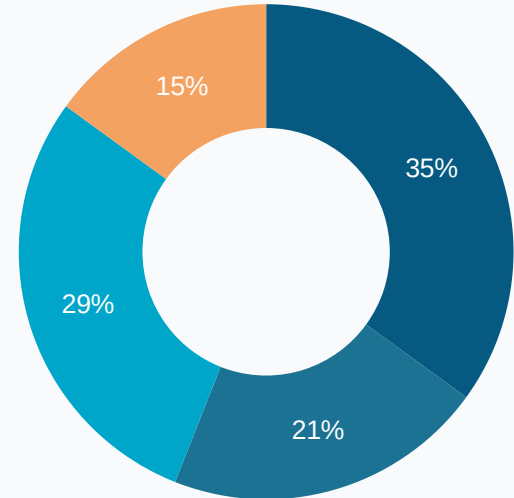
\$5.4M Y3

## F&B, events, retail, watersports

110 events at \$28k. \$22 avg F&B/guest.

\$2.8M Y3

Year-3 revenue mix



■ Day passes & cabanas ■ Memberships  
■ Hotel & airline B2B ■ F&B / events / retail

# The financial backbone — high-margin, predictable, lock-in.

Founders'	Diplomatic	Family	Young Pro
Initiation <b>\$25,000</b>	Initiation <b>\$5,000</b>	Initiation <b>\$3,500</b>	Initiation <b>\$800</b>
Annual dues <b>\$4,800</b>	Annual dues <b>\$4,200</b>	Annual dues <b>\$3,000</b>	Annual dues <b>\$1,200</b>
Cap <b>100 lifetime</b>	Cap <b>350 members</b>	Cap <b>1,500 families</b>	Cap <b>750 members</b>

All tiers include unlimited day access, F&B preferred pricing, fitness & wellness, kids' club, event-priority booking. Founders pre-sale begins T-24 months.

# AI-native operations, with measurable KPIs.

## 1 Demand forecasting

Weather + flights + history. MAPE <12%;  
staffing waste -25%.

## 2 Dynamic pricing

Day passes & cabanas within  
management bounds. RevPAG +9-12%.

## 3 Multilingual concierge

Claude on WhatsApp/web. 60% inbound  
deflected. CSAT 4.6+.

## 4 Vision lifeguard support

Pre-drowning detection. Zero serious  
incidents target.

## 5 Personalized member CRM

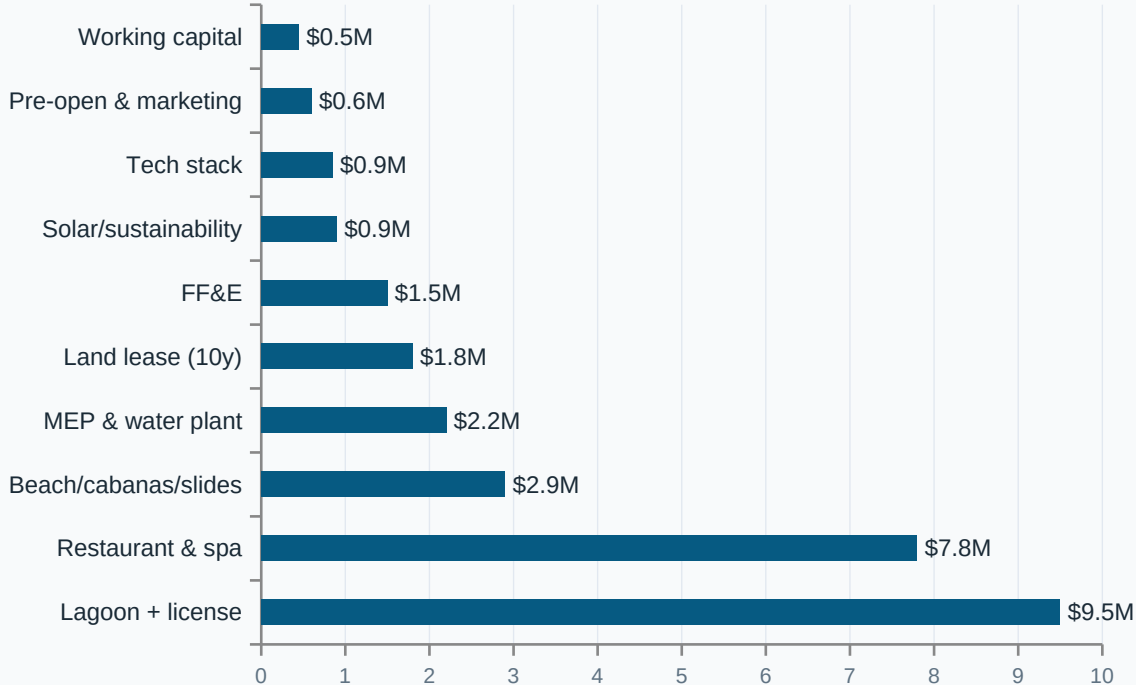
Next-best-action engine. Renewal ≥88%;  
+15 NPS.

## 6 Water & energy ML

IoT-driven dosing/energy. Cost -15%,  
chemicals -20%.

Stack: AWS (S3, DynamoDB, Aurora, Bedrock, SageMaker, Rekognition, IoT Core) • PMS, POS, CRM integrated through EventBridge.

# USD 28.5M to deliver a fully-built boutique launch.



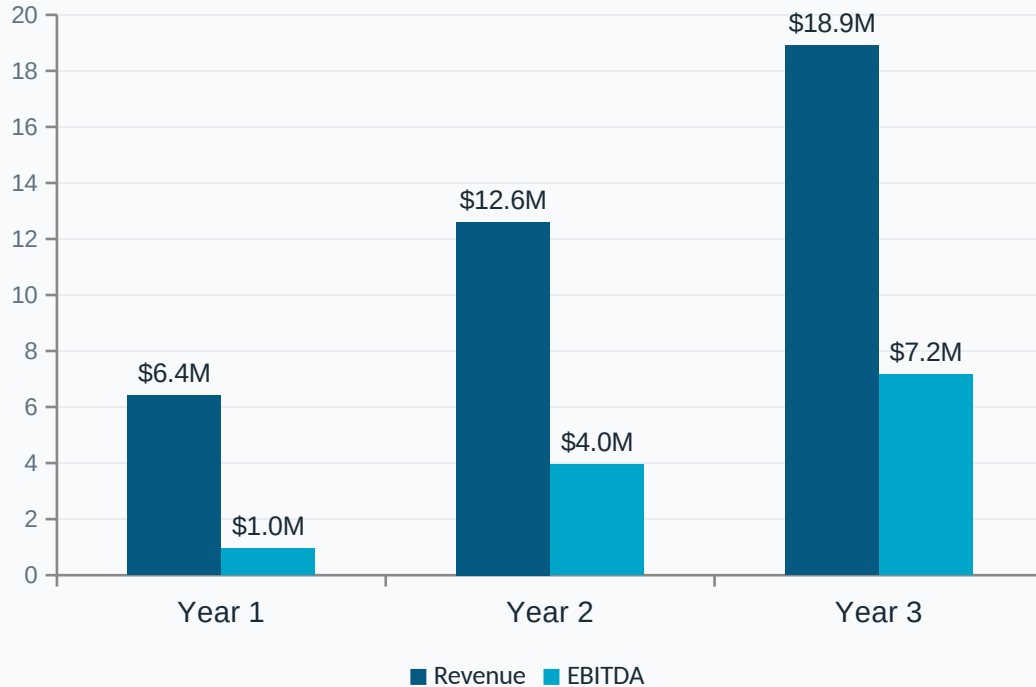
TOTAL CAPEX

# \$28.5M

Capital structure

- 50% equity
- 30% senior debt (USD, 7y, 8%)
- 20% strategic / partner equity

# EBITDA-positive in Year 1, 38% margin by Year 3.



**\$18.9M**  
Year 3 revenue

**37.8%**  
Year 3 EBITDA margin

**Year 6**  
Equity payback (base case)

# We model conservatively. Upside is a partnership story.

## Bear case

Y3 Revenue

**\$12.6M**

Y3 EBITDA

**\$3.4M**

Equity payback

**Year 9**

*-25% volume, -10% price.*

## Base case

Y3 Revenue

**\$18.9M**

Y3 EBITDA

**\$7.2M**

Equity payback

**Year 6**

*Plan-of-record.*

## Bull case

Y3 Revenue

**\$23.4M**

Y3 EBITDA

**\$9.6M**

Equity payback

**Year 5**

*+15% volume + airline upside.*

# 24 months from approval to soft opening.

Months 1 - 3

## Foundation

Incorporate Clearview Leisure Ethiopia. Sign Crystal Lagoons MOU. Launch Founders' pre-sale. Stand up website on AWS S3.

Months 10 - 20

## Build

Lagoon, clubhouse, MEP, landscaping in parallel. Recruit GM. Build PMS/POS/CRM/AI stack.

Months 22 - 27

## Public Open & Ramp

Public launch. Airline + hotel go-live. 55% → 78% utilization.

Months 4 - 9

## Site & Financing

Acquire 12 ha site. Close Series A + senior debt. Sign LolS with Ethiopian Airlines and 3-4 anchor hotels.

Month 21

## Soft Open

Members-only soft opening for 6 weeks. Tune water, ops, AI.

T H E A S K

# Raising \$14M Series A

Alongside \$8.5M senior debt and \$6M strategic / partner equity, to deliver Phase 1.



## First-mover ownership

Crystal Lagoons regional exclusivity in the Horn of Africa.



## AI-native operations

Lower opex, better safety, higher RevPAG from day one.



## Dual revenue moat

Local memberships + locked-in B2B distribution from Ethiopian Airlines and 5-star hotels.



## Hard-asset upside

12 ha land bank for a Phase-2 lagoon and 80-key boutique resort hotel.

T H A N K   Y O U

# Let's build East Africa's blue lagoon.



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**David — Clearview Holdings**

david@myclearviewscreens.com

*Project tracker — coming soon (AWS S3-hosted)*