A Company is considering to build an upscale hotel near Honolulu, Hawaii. The piece of land costs $30 million. The project will take 3 years to complete and cost $20 million per year. After the construction is completed, the hotel is expected to generate $9 million per year. After ten years, the hotel (including the land) will have market value of $133 million.

1. If the company is willing to accept any capital investment that will earn at least 10%, should the investment be considered?
   (a) No.
   (b) Yes.

2. The internal rate of return (IRR) for his investment is:
   (a) 7 %
   (b) 9 %
   (c) 11 %
   (d) 13 %
   (e) none of the above