



# CHARLOTTE, NORTH CAROLINA

PREPARED FOR



**Pam Valentine**

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# SCOPE

## PROVIDE PRICING, OCCUPANCY AND MARKET INSIGHTS FOR WORTHYDOMES PROPERTIES AS POTENTIAL VACATION RENTALS IN CHARLOTTE, NC.

### PROJECT OUTLINE

- ACQUIRE ACCESS TO VACATION RENTAL MARKET DATA FOR CHARLOTTE, NC, THROUGH AIRDNA.
- EDISTO ISLAND IS CONSIDERED A SEPARATE MARKET IN AIRDNA'S DATABASE AND THEREFORE WOULD REQUIRE AN ADDITIONAL LICENSE TO RESEARCH.
- COMPARE THE COCONUT, LYCHEE, MANGO, ASHER, REED, SAMAN, EARTHSHIP, EARTHSHIP II & BUNGALOW TO CURRENT VACATION RENTAL MARKET PERFORMANCE IN ORLANDO, FL AND DETERMINE LIKELY PROPERTY PERFORMANCE OF EACH AS VACATION RENTALS.

### CONSIDERATIONS

- WHEN ANALYZING A PROPERTY ON AIRDNA, SEVERAL FACTORS CANNOT BE ACCOUNTED FOR THAT WILL AFFECT THE RATE THAT YOU CAN EXPECT, INCLUDING THE AMENITIES THAT YOUR PROPERTY HAS OR DOESN'T HAVE. IT STRICTLY LOOKS AT NUMBER OF BEDROOMS, BATHROOMS, GUESTS THAT CAN BE ACCOMMODATED AND IF IT'S A PRIVATE OR SHARED PROPERTY. THIS IS WHY LOOKING AT THE RANGE IN THE MARKET AND THE PROPERTIES AROUND YOUR LISTING IS IMPORTANT.
- WHEN FIRST LISTING A PROPERTY ON AIRBNB, IT IS OFTEN ADVISABLE TO LOWER YOUR RATE TO DRIVE BUSINESS IN ORDER TO GET (GREAT) REVIEWS. ONCE YOU AMASS 4 TO 5, 5-STAR REVIEWS YOU CAN THEN RAISE YOUR RATES.
- THE NUMBER OF GUESTS THAT EACH UNIT CAN ACCOMMODATE CAN MARGINALLY AFFECT THE RATE THAT YOU CAN CHARGE.
- POSITIVE REVIEWS ARE THE NUMBER ONE FACTOR IN AIRBNB LISTING SUCCESS. BOTH THE NUMBER OF REVIEWS AND THEIR RATING GREATLY IMPACTS HOW THE PROPERTY IS PERCEIVED BY GUESTS AND HOW WELL THE LISTING RANKS WHEN PEOPLE SEARCH FOR PLACES TO STAY.
- A CLOSE SECOND IS THE QUALITY OF THE LISTING – PROFESSIONAL PHOTOS, WELL-STAGED UNITS AND WELL WRITTEN PROPERTY DESCRIPTIONS WILL GENERATE BETTER OVERALL PERFORMANCE.
- AIRBNB CLEANING FEES (PAID BY THE GUEST) IN CHARLOTTE RANGE FROM \$75 - \$400/STAY



# SCOPE

## **VACATION RENTAL BOOKING SITE COMMISSIONS**

THERE ARE TWO WAYS TO SELL VACATION RENTAL BOOKINGS. USING AIRBNB / VRBO AND SELLING DIRECT TO THE GUEST THROUGH YOUR OWN WEBSITE. BOTH CAN BE DONE ON YOUR OWN OR YOU CAN HIRE A PROPERTY MANAGEMENT COMPANY TO HANDLE IT ALL.

### **AIRBNB**

AIRBNB HAS ONE FEE MODEL

1. HOST ONLY PAID FEE OF 15% OF THE BOOKING TOTAL. THIS IS CHARGED REGARDLESS OF WHETHER YOU SELF-MANAGE OR HIRE A MANAGEMENT COMPANY

### **VRBO**

VRBO HAS ONE FEE MODEL

1. HOST PAYS 5% OF THE BOOKING TOTAL PLUS A 3% PAYMENT PROCESSING FEE  
2. GUESTS ARE CHARGED 4% - 9% OF THE BOOKING TOTAL

### **SELF-MANAGED**

WHILE THERE ARE SOME COSTS ASSOCIATED WITH ADMINISTERING YOUR OWN SITE, INCLUDING A BACK-END PROPERTY MANAGEMENT SYSTEM TO MANAGE RESERVATIONS AND BOOKING CHANNELS, THIS IS THE MORE PROFITABLE OPTION.

MOST PROPERTY MANAGEMENT SYSTEMS CHARGE ON A PER-PROPERTY BASIS, AVERAGING \$79/MONTH FOR THE FIRST 4 PROPERTIES THEN INSTITUTING A SLIDING SCALE AS THE NUMBER OF PROPERTIES INCREASES.

### **PROPERTY MANAGEMENT COMPANY**

MOST VACATION RENTAL PROPERTY MANAGEMENT COMPANIES CHARGE BETWEEN 25% - 35% PER BOOKING FOR THEIR SERVICES, BUT THIS IS FULLY TURNKEY FOR THE OWNER. THE MANAGER HANDLES EVERYTHING RELATED TO RUNNING THE PROPERTY.



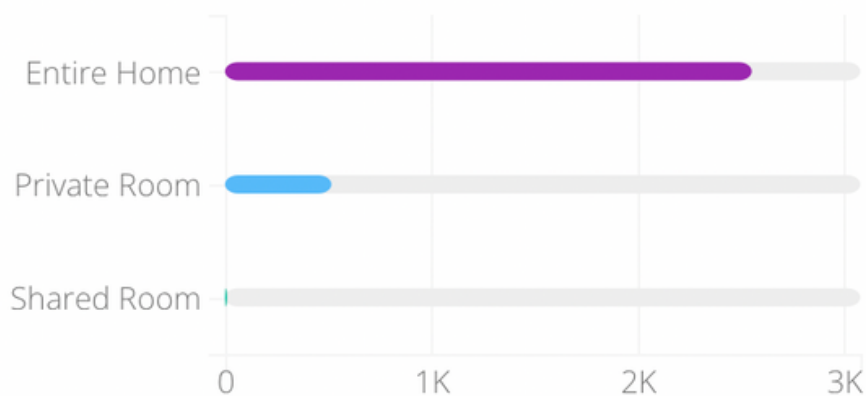
# MARKET PERFORMANCE

**THERE ARE 3,079 ACTIVE VACATION RENTALS IN CHARLOTTE, NC. THE MAJORITY (82%) ARE ENTIRE HOME RENTALS WITH ONLY 18% AS PRIVATE ROOMS IN SHARED RESIDENCES.**

3,079 Active Rentals ⓘ

Rental Type

82% Entire Home rentals



# MARKET PERFORMANCE

THE MAJORITY OF VACATION RENTAL PROPERTIES IN CHARLOTTE, NC ARE 1 OR 2 BEDROOM AND THE AVERAGE NUMBER OF GUESTS PER BOOKING IS 5.3, TELLING US THAT THIS MARKET LEANS MORE TOWARD FAMILY OR SMALL GROUP BOOKINGS.

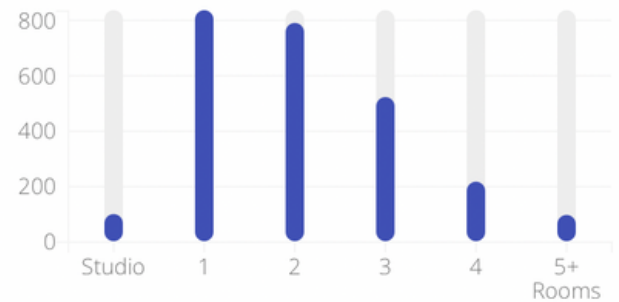
THE MAIN BOOKING CHANNELS USED FOR LISTING PROPERTIES IS HEAVILY WEIGHTED TOWARDS AIRBNB (65%) WHILE ONLY 24% OF ALL LISTINGS ARE USING BOTH AIRBNB AND VRBO TO BOOK GUESTS.

THE TOP 5 MOST COMMON IN-HOME AMENITIES IN THE MARKET ARE:

1. AIR CONDITIONING / HEATING
2. INTERNET
3. KITCHEN
4. PARKING
5. WASHER / DRYER

RENTALS IN THE MARKET SHOULD AIM TO HAVE THESE AMENITIES IN THEIR PROPERTY.

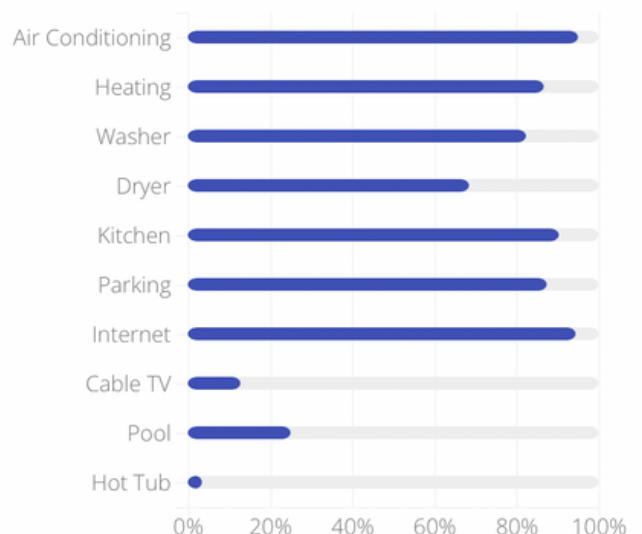
Rental Size 2.1 Bedrooms / 5.3 Guests on average



Rental Channel



Amenities

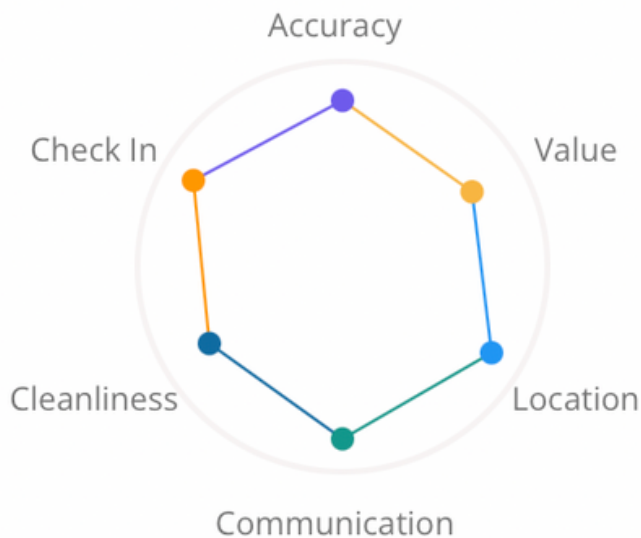


# MARKET PERFORMANCE

## OVERALL CUSTOMER RATINGS FOR VACATION RENTALS IN CHARLOTTE, NC.

GREAT REVIEWS ARE CRITICAL TO THE SUCCESS OF ANY VACATION RENTAL BUSINESS. WE CAN CLEARLY SEE THAT CHECK IN, COMMUNICATION, LOCATION AND LISTING ACCURACY ARE PERFORMING WELL IN THE MARKET WHILE THERE ARE AREAS TO EXCEL IN CLEANLINESS AND PERCEPTION OF VALUE.

### Airbnb Ratings



Overall Rating:

**4.65**

Rated at Least 4.5

Overall:

**79%**

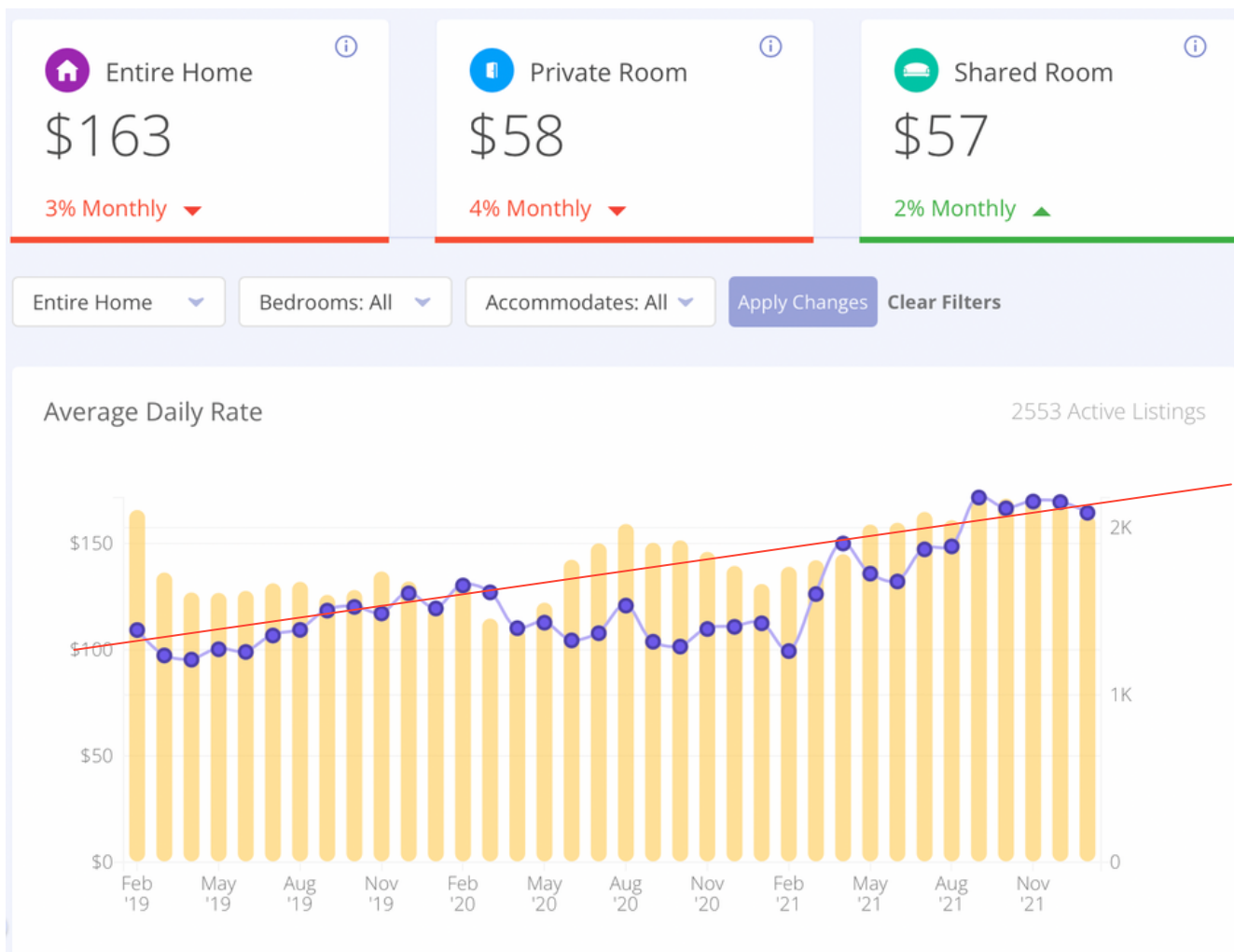


# MARKET PERFORMANCE

## CHARLOTTE NIGHTLY RATE PERFORMANCE

THESE CHARTS SHOW THE AVERAGE OVERALL RATE PERFORMANCE FOR THE MARKET BY MONTH (INCLUDING CLEANING FEES).

- THE FIRST THREE BOXES SHOW THE AVERAGE PERFORMANCE FOR THE PAST 30 DAYS.
- THE PURPLE LINE REPRESENTS THE NUMBER OF PROPERTIES BOOKED IN THE GIVEN MONTH.
- THE YELLOW BARS REPRESENT THE AVERAGE RATE IN THE GIVEN MONTH.
- WE CAN CLEARLY SEE AN UPTREND IN RATE SINCE FEB 2018 (RED LINE). SEASONAL VARIATIONS IN THE SUMMER AND WINTER MONTHS ARE LITTLE HARDER SPOT DUE TO COVID TRAVEL IMPACTS BUT THEY ARE STILL EVIDENT WHEN 2019 AND 2021 ARE LOOKED AT INDIVIDUALLY.





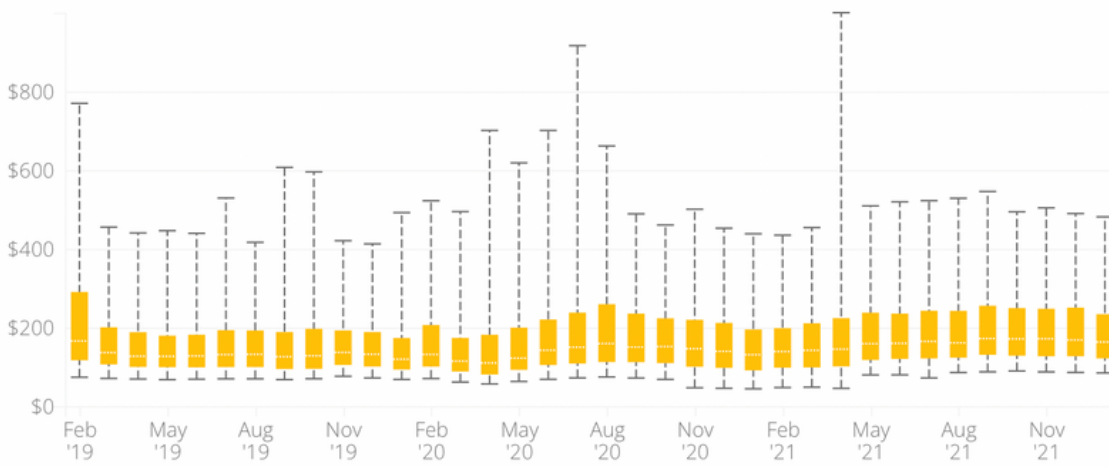
# MARKET PERFORMANCE

## CHARLOTTE NIGHTLY RATE PERFORMANCE

THE SECOND CHART SHOWS THE RATE RANGE FOR THE GIVEN TIME PERIOD. THIS IS IMPORTANT INFORMATION TO KNOW SO YOU CAN DETERMINE THE UPPER LIMIT IN THE MARKET.

ADR Range ⓘ

2553 Active Listings

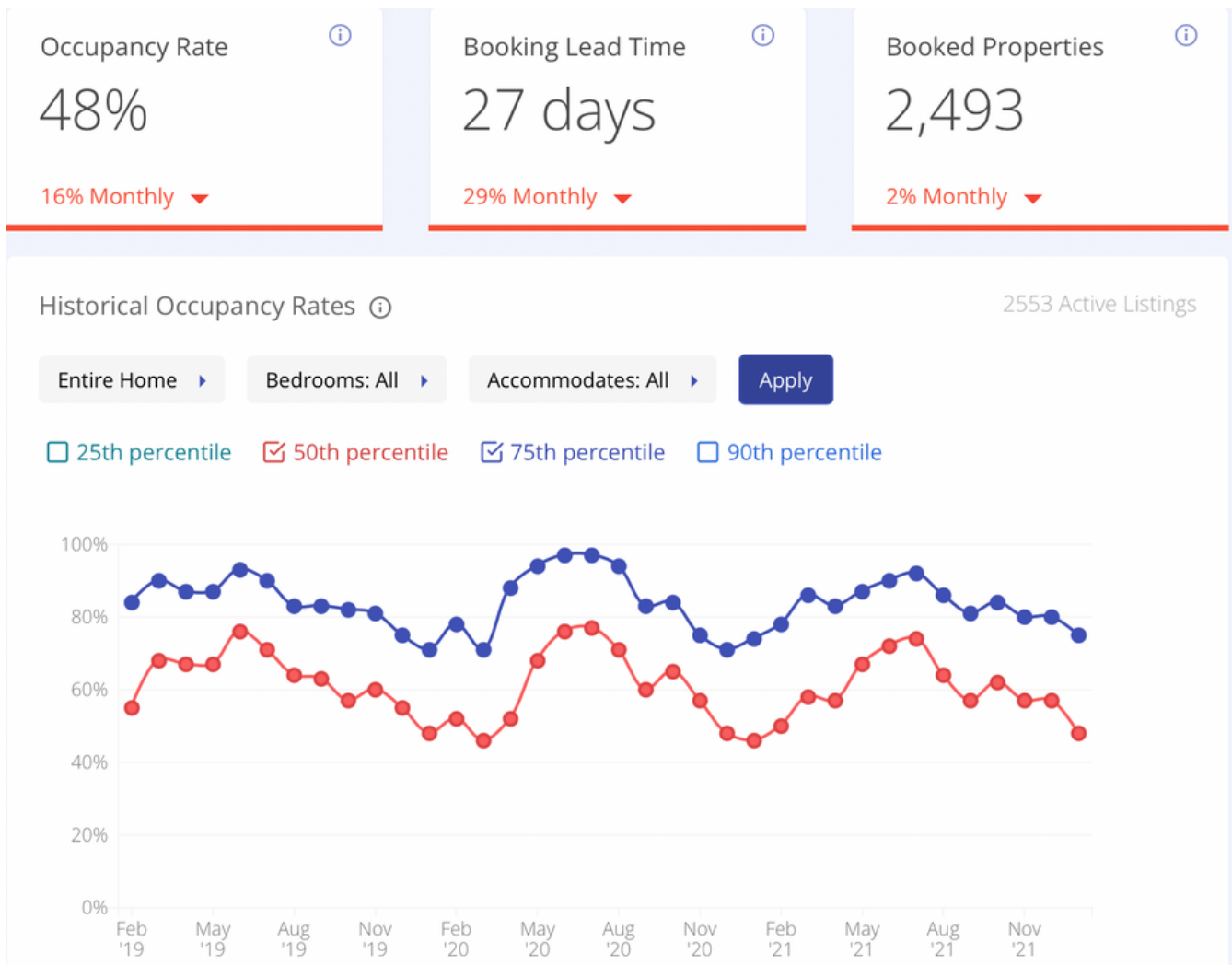


# MARKET PERFORMANCE

## CHARLOTTE OCCUPANCY PERFORMANCE

THESE CHARTS SHOW THE AVERAGE OVERALL OCCUPANCY PERFORMANCE FOR THE MARKET BY MONTH.

- THE FIRST THREE BOXES SHOW AVERAGE PERFORMANCE FOR THE PAST 30 DAYS.
- THIS FIRST CHART SHOWS THE HISTORICAL AVERAGE OCCUPANCY RATES ARE SUSCEPTIBLE TO SEASONALITY BUT THAT THIS IS PREDICTABLE INSPITE OF COVID'S IMPACT ON TRAVEL.



# MARKET PERFORMANCE

## CHARLOTTE OCCUPANCY PERFORMANCE

THIS CHART SHOWS DEMAND GROWTH IN THE MARKET.

- THE PURPLE LINE REPRESENTS BOOKED PROPERTIES IN THE GIVEN MONTH.
- THE YELLOW BARS REPRESENT THE NUMBER OF NIGHTS BOOKED IN A GIVEN MONTHS.
- THIS TELLS US THAT THE NUMBER OF VACATION RENTALS IN THE MARKET HAS GROWN OVER THE PAST 2 YEARS AND THAT THE NUMBER OF NIGHTS BOOKED HAS ALSO INCREASED.
- THIS TELLS US THAT THE MARKET CAN SUPPORT THE INCREASED SUPPLY OF AVAILABLE UNITS.

Demand Growth

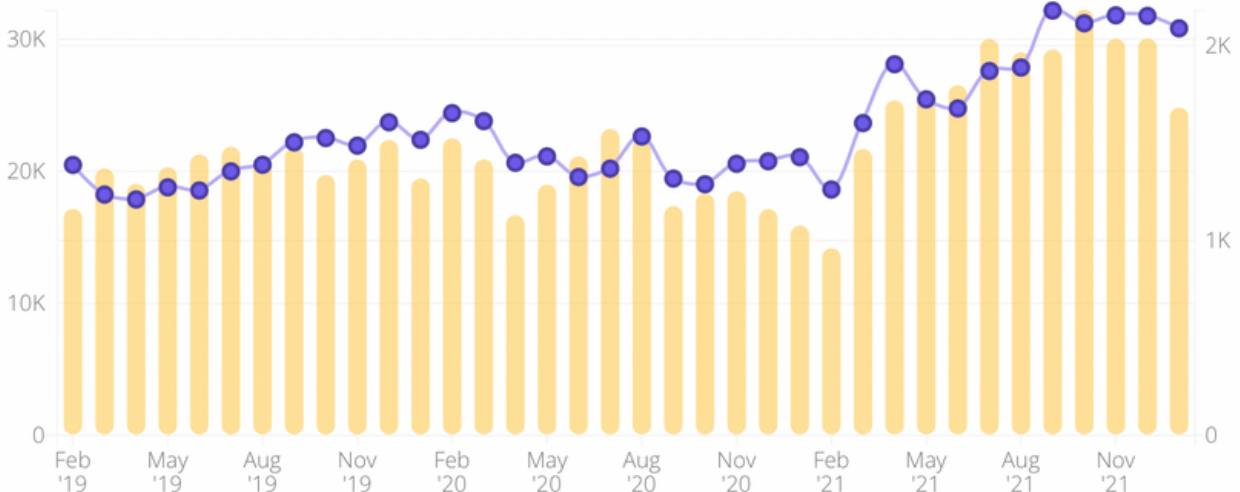
2553 Active Listings

Entire Home ▶

Bedrooms: All ▶

Accommodates: All ▶

Apply

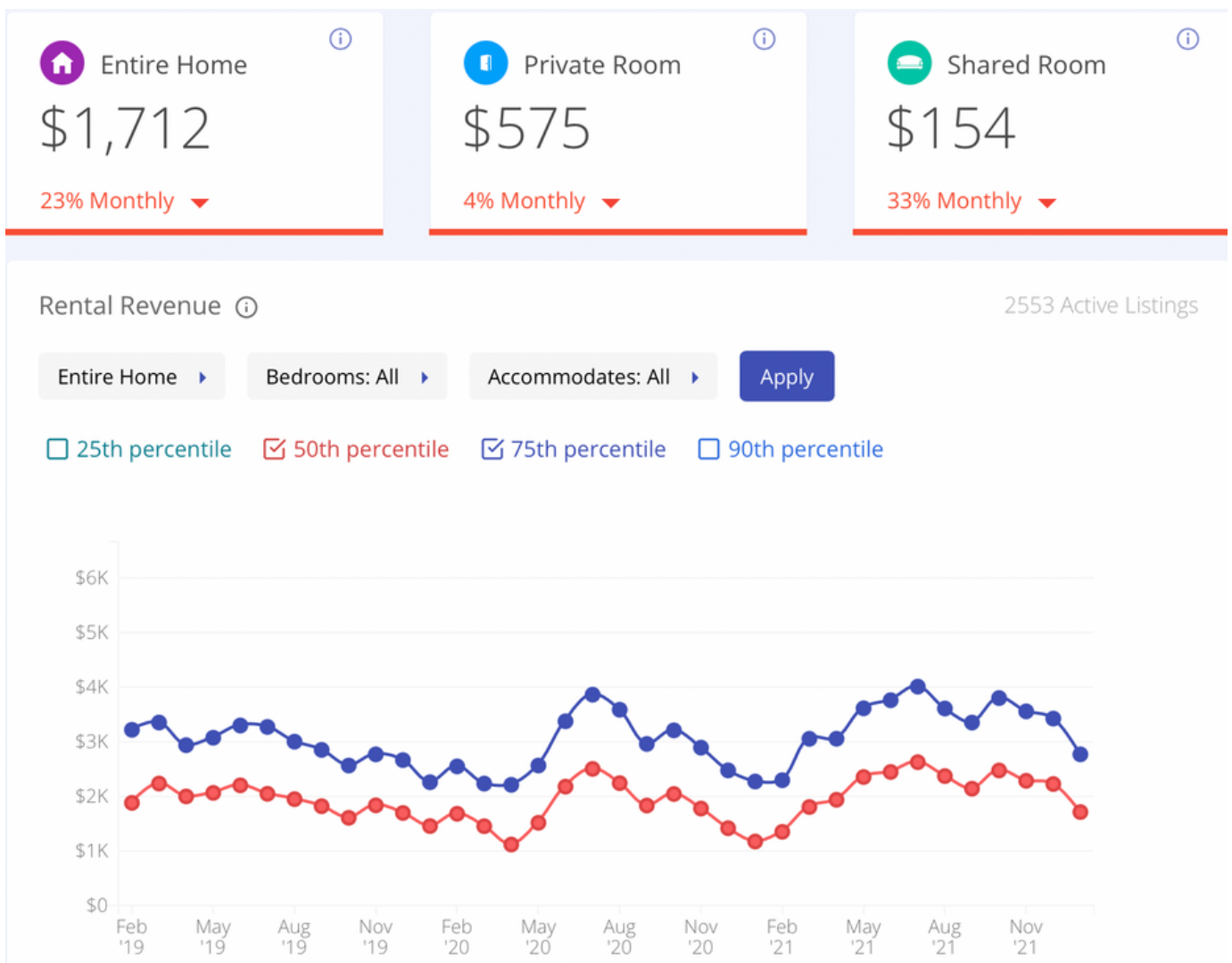


# MARKET PERFORMANCE

## CHARLOTTE REVENUE PERFORMANCE

THESE CHARTS SHOW THE OVERALL REVENUE PERFORMANCE FOR THE MARKET BY MONTH.

- THE FIRST THREE BOXES SHOW AVERAGE PERFORMANCE FOR THE PAST 30 DAYS.
- THIS CHART SHOWS THAT AVERAGE RENTAL REVENUE PERFORMANCE HAS STAYED EFFECTIVELY FLAT OVER THE PAST TWO YEARS WITH SEASON SPIKES IN THE SUMMER IN 2020 & 2021.



# MARKET PERFORMANCE

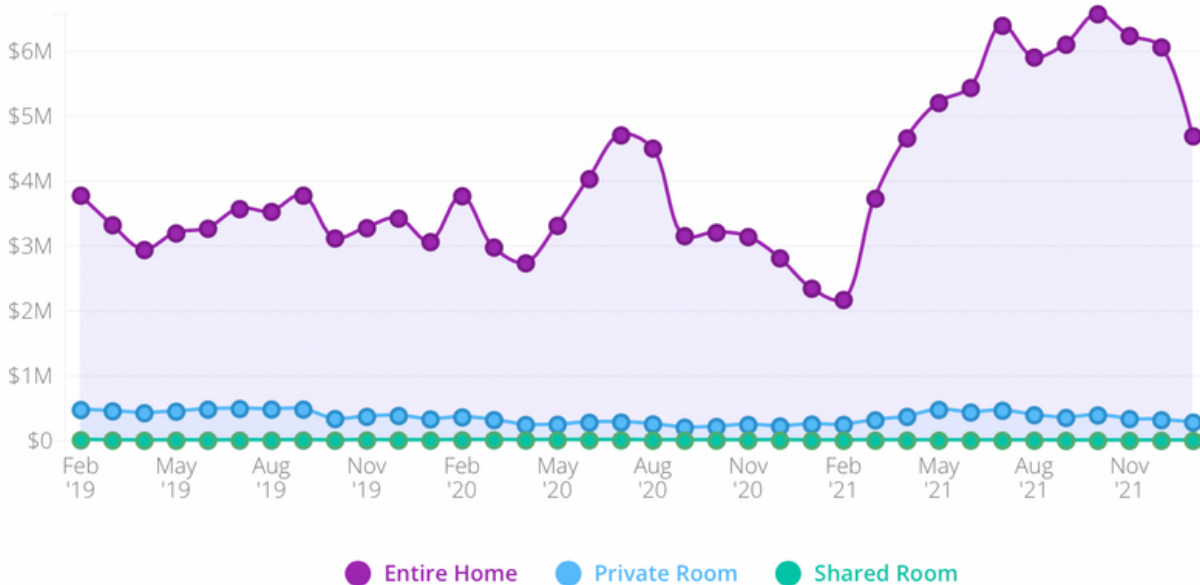
## CHARLOTTE REVENUE PERFORMANCE

THIS CHART SHOW THE TOTAL REVENUE PERFORMANCE FOR THE MARKET BY MONTH.

- THIS CHART SHOWS THAT BOOKED RENTAL REVENUE PERFORMANCE HAS GROWN THROUGH 2021. GIVEN THAT THERE HAS BEEN SUPPLY INCREASE IN THE MARKET THIS IS BOTH EXPECTED AND ENCOURAGING BECAUSE IT DEMONSTRATES THAT THE MARKET CAN ABSORB NEW SUPPLY AND THAT PEOPLE ARE ACTUALLY PAYING FOR IT.

Historical Market Revenue

3079 Active Listings



# MARKET PERFORMANCE

## CHARLOTTE NEIGHBORHOOD PERFORMANCE

ACCORDING TO A 2020 MASHVISOR REPORT, THE BEST NEIGHBORHOODS FOR AIRBNB INVESTING IN CHARLOTTE ARE:

- GOVERNOR'S SQUARE 28226
- IDLEWILD SOUTH 28212
- SOUTHSIDE PARK 28203
- REID PARK 28228
- MARLWOOD 28227

THIS IS A BREAKDOWN OF REVENUE PERFORMANCE FOR THE PAST 30 DAYS BY NEIGHBORHOOD IN CHARLOTTE, RANKED HIGHEST TO LOWEST. GOVERNORS SQUARE AND SOUTHSIDE PARK APPEAR IN THE TOP 5 BUT HAVE LOWER RATES AND REVENUE THAN THE TOP THREE.

 	Listings	Daily Rate	Occupancy	Revenue 	Market Grade
<b>Charlotte</b>	<b>3,079</b>	<b>\$158</b>	<b>59%</b>	<b>\$2,056</b>	<b>73</b>
28214	98	\$241	56%	\$3,098	51
28215	89	\$214	50%	\$2,542	76
28206	140	\$185	61%	\$2,534	66
 28226	74	\$204	55%	\$2,459	65
 28203	140	\$174	65%	\$2,319	65
28278	114	\$221	42%	\$2,279	59
28208	209	\$158	62%	\$2,176	77
28269	136	\$176	55%	\$2,120	67
28205	437	\$141	68%	\$2,110	80
28213	88	\$160	53%	\$2,095	72

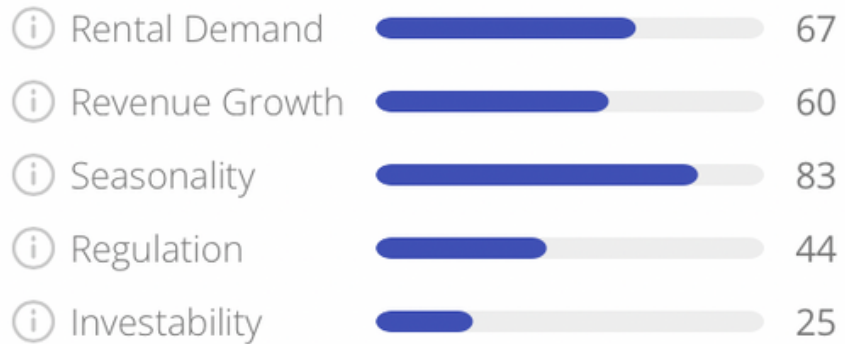


# MARKET PERFORMANCE

## Market Grade

**B+**

73 of 100



## CHARLOTTE MARKET GRADE

AIRDNA RATES THE CHARLOTTE MARKET AT B+.

- EVERY CITY AND NEIGHBORHOOD ARE GIVEN A MARKET GRADE FROM A TO D TO INDICATE THE CURRENT PERFORMANCE OF THAT SHORT-TERM RENTAL MARKET AS COMPARED TO THE TOP MARKETS AROUND THE WORLD.
- THE GRADE IS CALCULATED BY LOOKING AT FIVE DIFFERENT METRICS: RENTAL DEMAND, REVENUE GROWTH, SEASONALITY, REGULATION, AND INVESTABILITY (IN US MARKETS).
- THE FACTORS WEIGHING HEAVIEST IN CHARLOTTE ARE REGULATION AND REVENUE GROWTH.
- AS NOTED ABOVE, REVENUE GROWTH APPEARS TO BE RELATIVELY FLAT DUE TO THE INCREASING NUMBER OF RENTALS IN THE MARKET. THIS IS PREVENTING RATE GROWTH BUT ISN'T CAUSING OCCUPANCY DECLINES - IN OTHER WORDS, THE NUMBER OF TRAVELERS TO CHARLOTTE APPEARS TO BE INCREASING AT A PROPORTIONAL RATE.
- SEASONALITY IS ALSO GOING TO BE A MAJOR FACTOR. MARKETS WITH MORE STABLE TRAVEL THROUGHOUT THE YEAR ARE TYPICALLY ABLE TO GROW THEIR RATE MORE CONSISTENTLY.
- BOTH WILL HAVE AN IMPACT IN THE INVESTABILITY SCORE.





# DEVELOPMENT SITE

**FOR THE PURPOSE OF ANALYSIS, WE'LL CHOSE  
THE TOP PERFORMING ZIP CODE IN THE  
MARKET BASED ON THE INFORMATION  
ABOVE.**

**PROPERTY PERFORMANCE SHOULD BE  
EXPECTED TO DIFFER IF DEVELOPMENT IS  
PURSUED IN ANOTHER ZIP CODE IN THE CITY.**



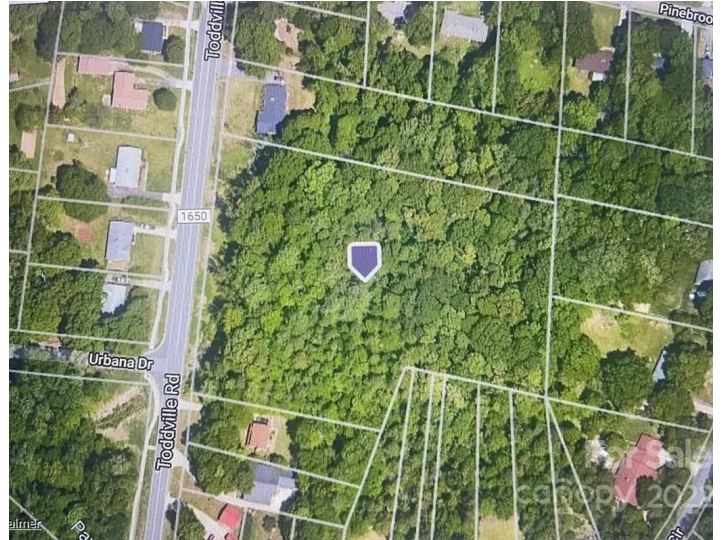


# DEVELOPMENT SITE

## PROPOSED DEVELOPMENT SITE

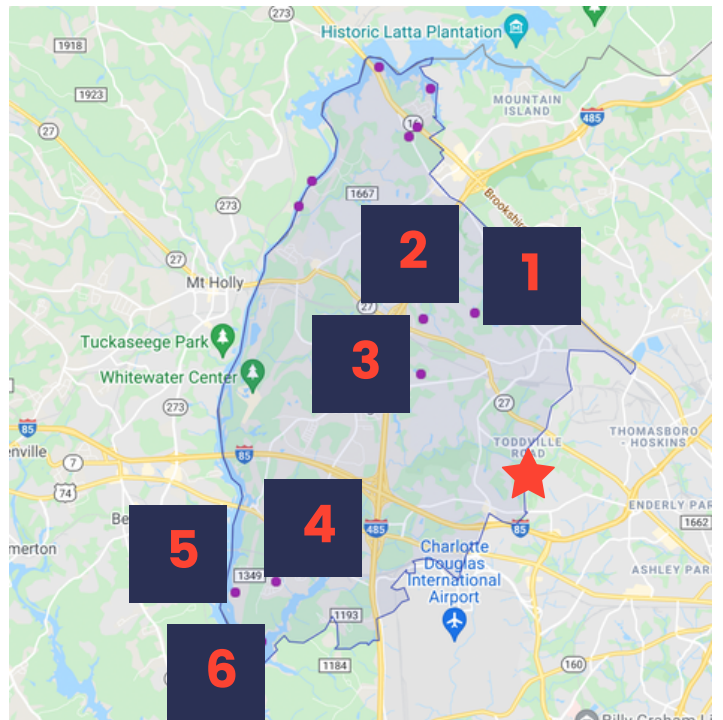
2047 TODDVILLE RD, CHARLOTTE, NC 28214  
4.08 ACRES. \$450,000

JUST OVER 4 ACRES OF PRIME REAL ESTATE IN CHARLOTTE CLOSE TO THE AIRPORT AND BOOMING AREA OF WEST CHARLOTTE. CURRENTLY ZONED R3 ALLOWING UP TO 3 UNITS PER ACRE. GREAT POTENTIAL FOR SMALL SUBDIVISION. POST CONSTRUCTION BUFFER AT FRONT AND LEFT CORNER OF PROPERTY.



THERE ARE 6 VACATION RENTAL PROPERTIES IN RELATIVE PROXIMITY TO THE PROPOSED DEVELOPMENT SITE.

- 5 BED, 3 BATH
  - \$333 AVG RATE, 54% OCC
- 4 BED, 1.5 BATH
  - \$323 AVG RATE, 71% OCC
- 6 BED, 3.5 BATH
  - \$814 AVG RATE, 27% OCC
- 6 BED, 4 BATH
  - \$705 AVG RATE, 45% OCC
- 3 BED, 2 BATH
  - \$456 AVG RATE, 42% OCC
- 3 BED, 2.5 BATH
  - \$472 AVG RATE, 45% OCC



# PROPERTY REVIEW

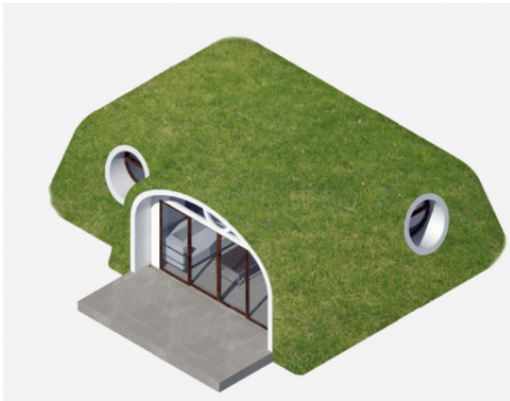


## COCONUT

484.37 SQ FT

1 BEDROOM, 1 BATHROOM

ANALYZED AT 2 GUEST CAPACITY



Annual Revenue ⓘ

**\$27.8K**

Average Daily Rate ⓘ

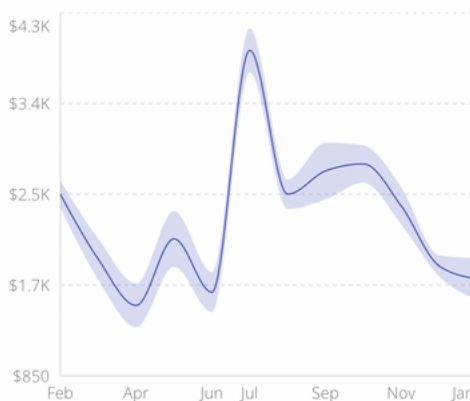
**\$129**

Occupancy Rate ⓘ

**59%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$25.7K - \$30.1K



# PROPERTY REVIEW

## COMPARABLE PROPERTIES



1 bed · 1 bath · 2 guests  
Fully furnished Private MedRoom 1A

\$2.6K Revenue	\$9.6K Revenue Potential
92 Days Available	98% Occupancy
	\$29 ADR



studio · 1 bath · 2 guests  
Entire Studio Apartment + Patio + View

\$4.4K Revenue	\$10.3K Revenue Potential
123 Days Available	48% Occupancy
	\$75 ADR



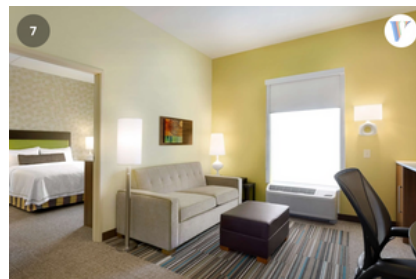
2 beds · 1 bath · 4 guests  
Belmont NC Riverfront 2-Bedroom Garden Suite

\$19.5K Revenue	\$28.9K Revenue Potential
229 Days Available	70% Occupancy
	\$121 ADR



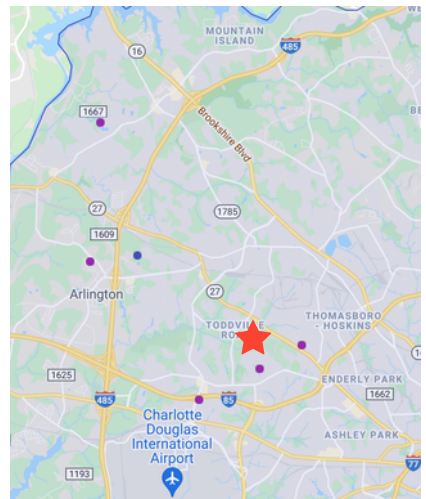
2 beds · 1 bath · 5 guests  
Olive Oasis

\$8.3K Revenue	\$15.3K Revenue Potential
197 Days Available	71% Occupancy
	\$59 ADR



2 beds · 2 baths · 8 guests  
2 Connecting Suites with 2 beds and 2  
sofabeds at a Full Service Hotel by Suiteness

\$34K Revenue	\$62.9K Revenue Potential
202 Days Available	58% Occupancy
	\$289 ADR



# PROPERTY REVIEW

## LYCHEE

1001 SQ FT (TOTAL)

500.5 SQ FT (EACH)

1 BEDROOM, 1 BATHROOM EACH  
ANALYZED AT 4 GUEST CAPACITY

IF RENTED AS A 1 BED, 1 BATH, WE CAN EXPECT THE SIMILAR PERFORMANCE AS COCONUT.



RENTED AS **2 BED, 2 BATH**, YIELDS 50% HIGHER RATE, SLIGHTLY LOWER OCCUPANCY (2 POINTS) AND 43.5% HIGHER OVERALL REVENUE COMPARED TO COCONUT:

Annual Revenue ⓘ

**\$39.9K**

Average Daily Rate ⓘ

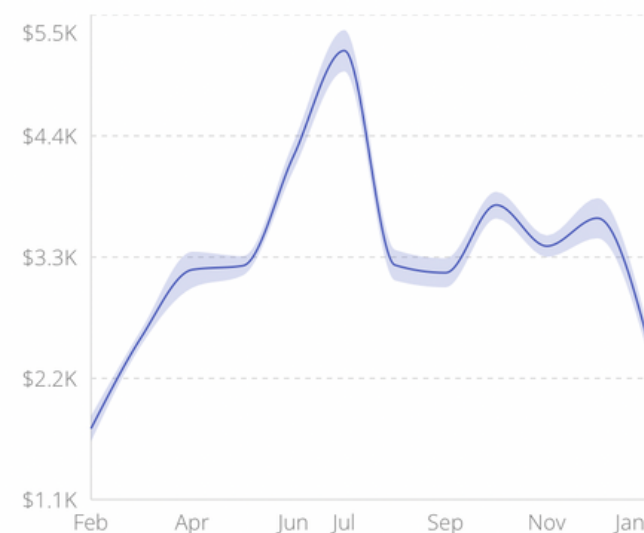
**\$193**

Occupancy Rate ⓘ

**57%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$38.3K - \$41.4K



# PROPERTY REVIEW

## COMPARABLE PROPERTIES



3 beds · 1 bath · 5 guests

**Cozy Home Close To Airport, Uptown, US Whitewater**

**\$11.4K**  
Revenue

**137**  
Days Available

**\$25K**  
Revenue Potential

**61%**  
Occupancy

**\$136**  
ADR



3 beds · 2 baths · 6 guests

**Beautiful Water front house, 15 min UPTOWN ,airport**

**\$25.3K**  
Revenue

**200**  
Days Available

**\$40.1K**  
Revenue Potential

**52%**  
Occupancy

**\$244**  
ADR



3 beds · 2 baths · 7 guests

**Cul-de-sac Ranch Style Home**

**\$17.9K**  
Revenue

**152**  
Days Available

**\$41.6K**  
Revenue Potential

**87%**  
Occupancy

**\$136**  
ADR



3 beds · 2 baths · 8 guests

**Newly Renovated House. 9 min to Uptown. Quiet area**

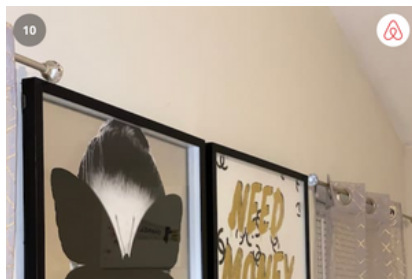
**\$32.3K**  
Revenue

**235**  
Days Available

**\$41.9K**  
Revenue Potential

**69%**  
Occupancy

**\$200**  
ADR



3 beds · 2.5 baths · 8 guests

**CHANEL HAUS 15mins to uptown 4 mins to airport**

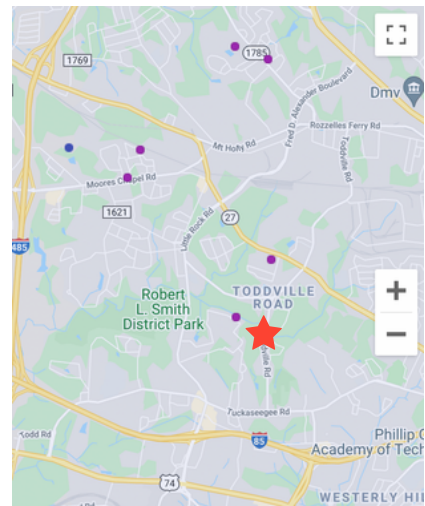
**\$15.6K**  
Revenue

**302**  
Days Available

**\$18.6K**  
Revenue Potential

**25%**  
Occupancy

**\$207**  
ADR



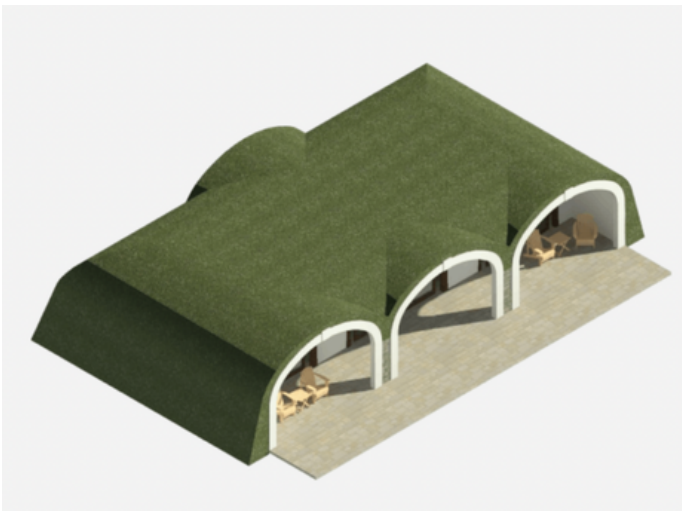
# PROPERTY REVIEW

## MANGO II

1345.49 SQ FT

2 BEDROOM, 2 BATHROOM EACH  
ANALYZED AT 4 GUEST CAPACITY

IF RENTED AS A 2 BED, 2 BATH, SLEEPING 4, WE CAN EXPECT SIMILAR PERFORMANCE AS LYCHEE.



RENTED AS **2 BED, 2 BATH, SLEEPING 6** YIELDS NO EXPECTED CHANGE IN REVENUE, RATE OR OCCUPANCY.

Annual Revenue ⓘ

**\$39.9K**

Average Daily Rate ⓘ

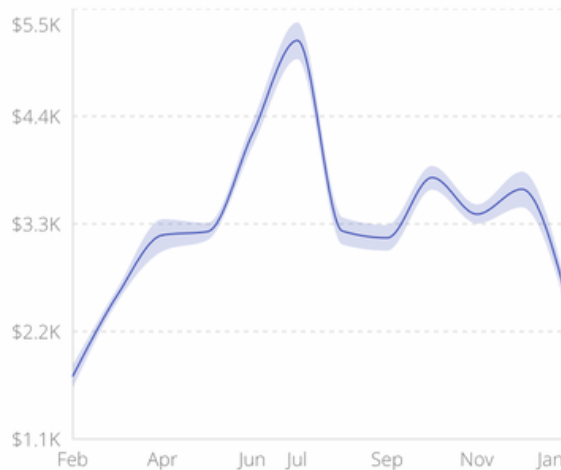
**\$193**

Occupancy Rate ⓘ

**57%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$38.3K - \$41.4K



# PROPERTY REVIEW

## COMPARABLE PROPERTIES



3 beds · 1 bath · 5 guests

**Cozy Home Close To Airport, Uptown, US Whitewater**

<b>\$11.4K</b> Revenue	<b>\$25K</b> Revenue Potential
<b>137</b> Days Available	<b>61%</b> Occupancy
	<b>\$136</b> ADR



3 beds · 2 baths · 6 guests

**Beautiful Water front house, 15 min UPTOWN ,airport**

<b>\$25.3K</b> Revenue	<b>\$40.1K</b> Revenue Potential
<b>200</b> Days Available	<b>52%</b> Occupancy
	<b>\$244</b> ADR



3 beds · 2 baths · 7 guests

**Cul-de-sac Ranch Style Home**

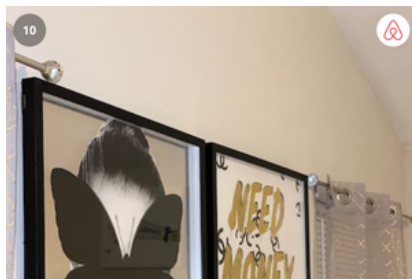
<b>\$17.9K</b> Revenue	<b>\$41.6K</b> Revenue Potential
<b>152</b> Days Available	<b>87%</b> Occupancy
	<b>\$136</b> ADR



3 beds · 2 baths · 8 guests

**Newly Renovated House. 9 min to Uptown. Quiet area**

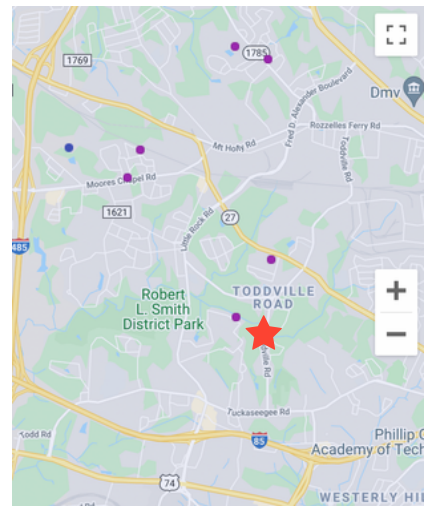
<b>\$32.3K</b> Revenue	<b>\$41.9K</b> Revenue Potential
<b>235</b> Days Available	<b>69%</b> Occupancy
	<b>\$200</b> ADR



3 beds · 2.5 baths · 8 guests

**CHANEL HAUS 15mins to uptown 4 mins to airport**

<b>\$15.6K</b> Revenue	<b>\$18.6K</b> Revenue Potential
<b>302</b> Days Available	<b>25%</b> Occupancy
	<b>\$207</b> ADR



# PROPERTY REVIEW

## ASHER

1453.13 SQ FT

3 BEDROOM, 2 BATHROOM EACH  
ANALYZED AT 6 GUEST CAPACITY



Annual Revenue ⓘ

**\$41.5K**

Average Daily Rate ⓘ

**\$193**

Occupancy Rate ⓘ

**59%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$40.6K - \$42.5K





# PROPERTY REVIEW

## COMPARABLE PROPERTIES



3 beds · 2 baths · 6 guests

**Fully Stocked House- US Whitewater center- Airport**

**\$29.4K**  
Revenue

**\$35.9K**  
Revenue Potential

**283**  
Days Available

**51%**  
Occupancy

**\$202**  
ADR



3 beds · 2 baths · 6 guests

**Cozy Home Carolina**

**\$16.6K**  
Revenue

**\$40.6K**  
Revenue Potential

**157**  
Days Available

**45%**  
Occupancy

**\$234**  
ADR



3 beds · 2 baths · 6 guests

**Beautiful Water front house, 15 min UPTOWN ,airport**

**\$25.3K**  
Revenue

**\$40.1K**  
Revenue Potential

**200**  
Days Available

**52%**  
Occupancy

**\$244**  
ADR



3 beds · 2.5 baths · 6 guests

**Charming Creek House ☆ Whitewater center ☆ CLT Airport ☆**

**\$14.2K**  
Revenue

**\$38.1K**  
Revenue Potential

**141**  
Days Available

**45%**  
Occupancy

**\$225**  
ADR



3 beds · 2 baths · 7 guests

**Cul-de-sac Ranch Style Home**

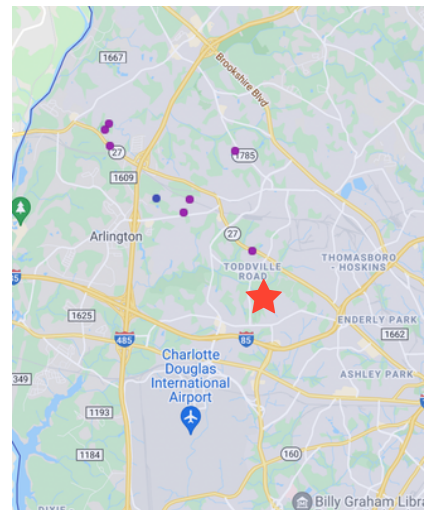
**\$17.9K**  
Revenue

**\$41.6K**  
Revenue Potential

**152**  
Days Available

**87%**  
Occupancy

**\$136**  
ADR



# PROPERTY REVIEW

## REED

1991.32 SQ FT  
3 BEDROOM, 2 BATHROOM EACH  
ANALYZED AT 6 GUEST CAPACITY

IF RENTED AS A 3 BED, 2 BATH, SLEEPING 6, WE CAN EXPECT SIMILAR PERFORMANCE AS ASHER.



RENTED AS **3 BED, 2 BATH, SLEEPING 8** YIELDS NO EXPECTED CHANGE IN REVENUE, RATE OR OCCUPANCY.

Annual Revenue ⓘ

**\$41.5K**

Average Daily Rate ⓘ

**\$193**

Occupancy Rate ⓘ

**59%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$40.6K - \$42.5K



# PROPERTY REVIEW

## SAMAN

2895.49 SQ FT

3 BEDROOM, 3 BATHROOM

ANALYZED AT 6 GUEST CAPACITY

\*NOTE: WE CANNOT ACCOUNT FOR HOW POOL WILL AFFECT RESULTS.

IF RENTED AS A 3 BED, 3 BATH, SLEEPING 6, WE CAN EXPECT SIMILAR PERFORMANCE AS REED.



RENTED AS 3 **BED**, 3 **BATH**, **SLEEPING 8** YIELDS NO EXPECTED CHANGE IN REVENUE, RATE OR OCCUPANCY.

Annual Revenue ⓘ

**\$41.5K**

Average Daily Rate ⓘ

**\$193**

Occupancy Rate ⓘ

**59%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$40.6K - \$42.5K



# PROPERTY REVIEW

## EARTHSHIP

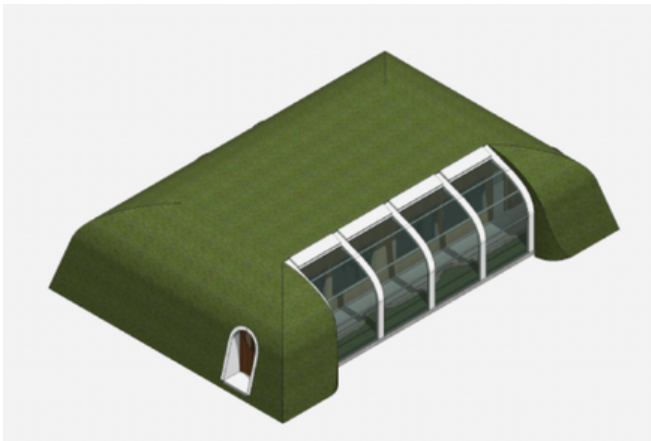
1501.56 SQ FT

2 BEDROOM, 2 BATHROOM

ANALYZED AT 4 GUEST CAPACITY

\*NOTE: WE CANNOT ACCOUNT FOR UNIQUENESS OF UNIT WILL AFFECT RESULTS.

IF RENTED AS A 2 BED, 2 BATH, SLEEPING 4, WE CAN EXPECT SIMILAR PERFORMANCE AS LYCHEE.



RENTED AS **2 BED, 2 BATH, SLEEPING 6** YIELDS NO EXPECTED CHANGE IN REVENUE, RATE OR OCCUPANCY COMPARED TO MANGO II.

Annual Revenue ⓘ

**\$39.9K**

Average Daily Rate ⓘ

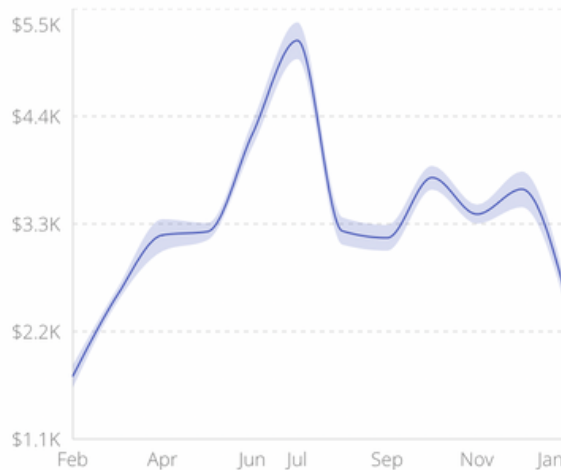
**\$193**

Occupancy Rate ⓘ

**57%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$38.3K - \$41.4K



# PROPERTY REVIEW

## EARTHSHIP II

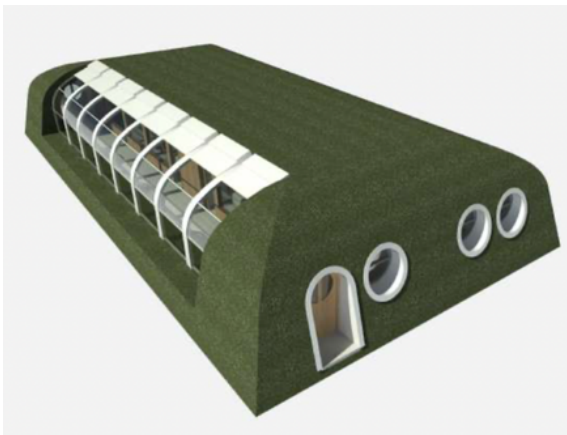
2152.78 SQ FT

3 BEDROOM, 3 BATHROOM

ANALYZED AT 6 GUEST CAPACITY

\*NOTE: WE CANNOT ACCOUNT FOR UNIQUENESS OF UNIT WILL AFFECT RESULTS.

IF RENTED AS A 3 BED, 3 BATH, SLEEPING 6, WE CAN EXPECT SIMILAR PERFORMANCE AS REED.



RENTED AS **3 BED, 3 BATH, SLEEPING 8** YIELDS NO EXPECTED CHANGE IN REVENUE, RATE OR OCCUPANCY COMPARED TO SAMAN.

Annual Revenue ⓘ

**\$41.5K**

Average Daily Rate ⓘ

**\$193**

Occupancy Rate ⓘ

**59%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$40.6K - \$42.5K



# PROPERTY REVIEW

## BUNGALOWS

880 SQ FT (TOTAL)

~220 SQ FT (EACH)

STUDIO, 1 BATHROOM, NO KITCHEN  
ANALYZED AT 2 GUEST CAPACITY

\*THESE PROJECTIONS ARE FOR EACH UNIT IN THE BUNGALOW.

\*NOTE: WE CANNOT ACCOUNT FOR IF AND HOW THE LACK OF KITCHEN WILL AFFECT RESULTS.



Annual Revenue ⓘ

**\$23.6K**

Average Daily Rate ⓘ

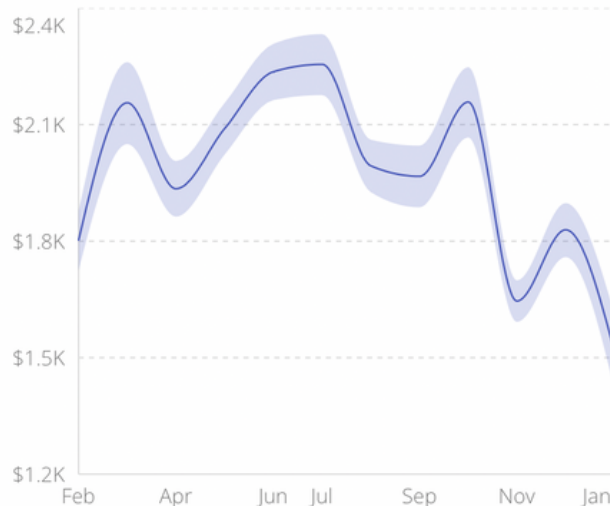
**\$90**

Occupancy Rate ⓘ

**72%**

Seasonal Revenue Forecast ⓘ

Revenue range: \$22.7K - \$24.5K



# PROPERTY REVIEW

## COMPARABLE PROPERTIES



studio · 1 bath · 2 guests

**Entire Studio Apartment + Patio + View**

**\$4.4K**  
Revenue

**\$10.3K**  
Revenue Potential

**123**  
Days Available

**48%**  
Occupancy

**\$75**  
ADR



studio · 1 bath · 2 guests

**Waterfront Guesthouse near Whitewater Center USNWC**

**\$5.2K**  
Revenue

**\$15.4K**  
Revenue Potential

**76**  
Days Available

**87%**  
Occupancy

**\$78**  
ADR



1 bed · 1 bath · 2 guests

**Charming Bungalow, furnished home close to Uptown**

**\$7.2K**  
Revenue

**\$15.8K**  
Revenue Potential

**80**  
Days Available

**85%**  
Occupancy

**\$105**  
ADR



1 bed · 1 bath · 2 guests

**Belmont Lodge Over Garage w/Home Theater**

**\$18.9K**  
Revenue

**\$22.5K**  
Revenue Potential

**296**  
Days Available

**61%**  
Occupancy

**\$104**  
ADR



1 bed · 1 bath · 2 guests

**Pool House In The Country (Studio) - Close to 485**

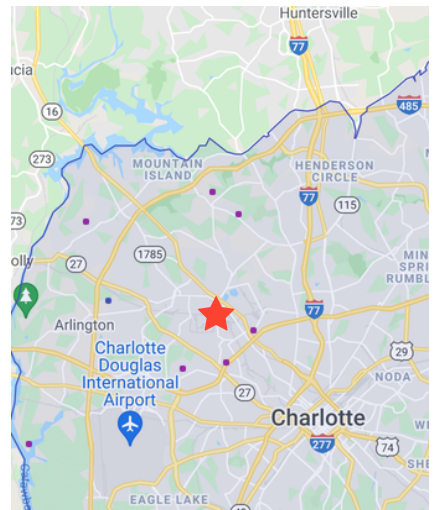
**\$13.3K**  
Revenue

**\$21.9K**  
Revenue Potential

**191**  
Days Available

**57%**  
Occupancy

**\$122**  
ADR





# RECOMMENDATIONS

## VACATION RENTALS

- THE SWEET SPOT FOR OCCUPANCY APPEARS TO BE 6 PEOPLE.
- THE EXPECTED PERFORMANCE VALUES PER AIRDNA ARE VERY LIKELY TO BE LOW FOR THIS PROJECT. WHILE SEASONALITY WILL AFFECT THE ENTIRE MARKET, THE WORTHYDOMES DEVELOPMENT SHOULD BE ABLE TO BE A MARKET LEADER IN PRICING, ASSUMING THE PROPERTIES ARE FITTED WITH HIGH QUALITY FURNITURE, FIXTURES AND EQUIPMENT, AND THE SERVICE IS BEST IN CLASS.
- A REVENUE MANAGEMENT TOOL WILL GIVE VALUABLE INSIGHT IN TO WHAT TO CHARGE WHEN AND WILL ALLOW YOU TO DRIVE A HIGHER RATE COMPARED TO WHAT THE MARKET IS CHARGING.
- CREATE A WEBSITE THAT ALLOWS FOR DIRECT BOOKINGS EACH UNIT ON AN HOURLY OR NIGHTLY BASIS. THIS WILL MAKE EACH BOOKING MORE PROFITABLE BECAUSE YOU DON'T HAVE TO PAY THE COMMISSION TO AIRBNB / VRBO.
- HIRE A VACATION RENTAL PROPERTY MANAGEMENT COMPANY TO MANAGE LISTINGS, GUESTS AND THE DAY-TO-DAY OPERATION TO GIVE THE STRUCTURE AND EXPERTISE TO OUTPERFORM THE MARKET.







**Recreation**  
VACATION RENTALS

OWNERS GUIDE

**JOIN THE  
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RENTALS FAMILY**

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**LUXURY HOTEL  
MANAGEMENT  
MEETS VACATION  
RENTALS**

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[recreationstays.com](https://recreationstays.com)





We're a Seattle-based, full-service vacation rental management company built on a foundation of luxury hotel operations. We're leveling up the industry by bringing the tools and practices of the best-run hotels in the world to change what owners and guests can expect from a vacation rental.

We operate high-quality accommodations for travelers looking to experience more than just a place to sleep. Recreation's mission is to provide outstanding experiences through the unique elements of each destination.

## background



# our services

Some of the services we provide include:

- Owner Dashboard
- Detailed Revenue Reporting
- Marketing & Listing Management
- Channel Management
- Centralized Reservation System
- Professional Revenue Management
- Automated Guest Screening
- Automated Front Desk w/ Remote Access Control & Code Generation
- Real-Time Unit Monitoring (Noise & Locks)
- 24/7 Guest Communication & Customer Service
- Guest Mobile App w/ Smart Access Connectivity
- Revenue Management & Dynamic Pricing
- Housekeeping & Maintenance Staffing, Coordination and Management
- Departure Inspections & Restocking
- Online Reputation Tracker
- Assistance with Claims & Damage Recovery
- Security Checks and Guest Verification
- ... and help with any obstacles that come up



# our team



**Adam Knight**  
Co-Founder & CEO

A hospitality veteran and operations expert. He brings 25 years experience across luxury hotel brands like Fairmont and St. Regis. He has lived and worked all over North America and the Caribbean. He loves the left brain/right brain dichotomy of the hospitality industry. One minute you're diving into a P&L, the next you're tasting the new seasonal menu in the restaurant. His passion lies in understanding how things work and making them better, be it small service experiences or large-scale project management.



**Wil Slickers**  
Co-Founder & COO

Wil brings a new perspective to tourism, hospitality, and service. Wil lives by the concept of "Exceeding Expectations and Creating Destinations." While running his network of podcasts, he is also an advisor for other hospitality brands like a Treehouse/Glamping company based in California and much more!

Wil got his start by working for a Marriott Autograph Collection with over 700 rooms as a 4 Diamond property and even moved on to managing an all-suite hotel on the Oregon Coast before taking the leap into full-time self-employment and entrepreneurship.



**Kayla Patrick**  
Head of Finance

Kayla has an extensive background in bookkeeping & accounting while also being very passionate about travel and creating great experiences. When Kayla isn't behind a screen and jumping into all of the numbers, you can find her out on a hike with her husband and dog, Sam & Duke! Kayla joined Recreation Rentals at the end of 2021 and has already brought tons of value to our growing business!





## our fees

Our management fee is simple and straightforward. It is based on the gross nightly revenue your property earns.

We collect 25% of the top line revenue generated per reservation. We also collect the guest-paid cleaning fee which goes to the professional housekeeping team that will look after your property.

Additional expenses such as operating and guest supplies are billed to the property and can generally be forecasted at ~\$1500/yr.

Payouts are sent to homeowners on a monthly basis, including a detailed performance report.





## next steps

Managing a vacation rental on your own isn't easy – but that's why we're here. We can earn you more from your home while looking after all the details.

There are several benefits of short-term rentals. We can help you take advantage of:

- Increasing your property's net revenues
- Earning higher passive income
- Diversifying your portfolio's exposure
- Obtaining a higher cash-yield than in the long-term market
- Paying down your future retirement property
- Finding more properties to replicate your success and build a new business!

We're here to help you from day one to coordinate absolutely everything to launch your listing and start rolling rental revenue into your account.

Whether you're considering acquiring your first property or if you're transitioning an existing property to a short-term rental, we look forward to welcoming you to the Recreation family!

Warm Regards,

Adam Knight & Wil Slickers

Co-Founders

[www.recreationstays.com/contact](http://www.recreationstays.com/contact)

