Housepitality
Brokerage and Management Services

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Thank you for the opportunity to make a proposal of our management services for your property at 1230 - 1232 Gilbert St. Columbus OH. We have finished our evaluation, and we think it would make a great short term rental. Based on a review of market data, and results of properties in our own portfolio, we believe your property would likely bring in a gross revenue of $40,000 - $60,000 (Both units combined), per year. I believe an accurate estimate would be $50,000 gross. This would result in a net owner payout to you of **$2,800** per month.

Housepitality Projections			
1230 Gilbert - 2 Bedroom unit			
Projected - 12 months	Low	Average	High
Revenue (12 months)	$19,315.80	$25,754.40	$32,193.00
Cleaning fees	$2,511.05	$3,348.07	$4,185.09
Base Revenue	$16,804.75	$22,406.33	$28,007.91
Annualized monthly average (before cleaning)	$1,609.65	$2,146.20	$2,682.75
Annualized monthly average (after cleaning)	$1,400.40	$1,867.19	$2,333.99
Projected owner payouts (after 25% MF, annual)	$12,603.56	$16,804.75	$21,005.93
Projected owner pay(after cleaning and 25% MF, monthly)	$1,050.30	$1,400.40	$1,750.49
Average Daily Rate		$126.00	
Occupancy Rate		56	

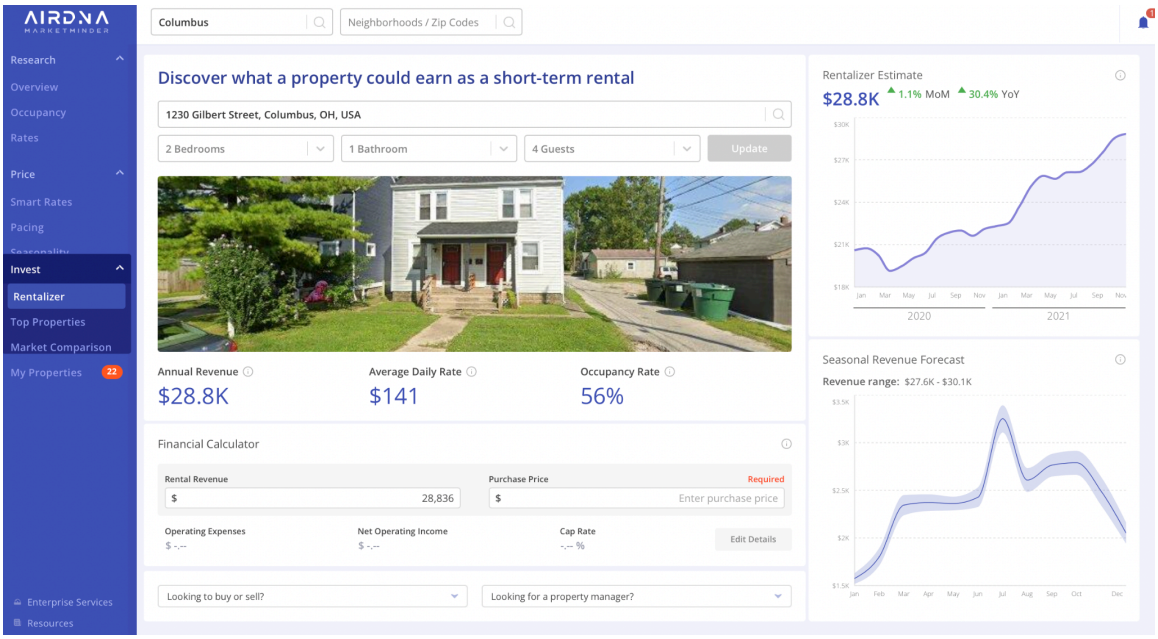
The range in actual revenue will depend on a number of factors such as quality of renovation, furniture, and systematic market risk. Currently we are seeing the highest nightly rates and revenues we have seen in our 7 years in this business.

We manage a very similar property at 1300 S. 18th St. Columbus OH. This is a 2 bedroom, 1 bathroom, single-story SFR home. It is on pace to make a gross revenue of

$25,253 in 2021. Here is a break down of the gross monthly revenue we produced with this unit in the last 2 years:



Here is the AirDNA.co rental estimate report:



Housepitality

Brokerage and Management Services

Included in all of our on-going management services we provide:

Property Management Team

We provide a local house management team to be the boots on the ground and operations for your property. They manage a team that does inventory, maintenance, and inspections on the property regularly. Our team will document any repairs or maintenance items needed. We will be able to handle most items in-house, or they will facilitate scheduling and coordinating any vendor services needed. This includes any emergency services needed.

Marketing

Listing/marketing and advertising of your home on Airbnb and other short term rental websites (Vrbo, Booking.com, ect.). We provide revenue management, and SEO optimization services for each listing. We use software to track bookings, page views, search results rankings so we can ensure your listing has it's best opportunity to be seen by as many potential guests as possible.

Guest Experience

We have a friendly guest services team to assist guests at any point of their reservation. Our guest service team will strive to build a relationship with each guest, and provide excellent customer service through that relationship. It is easy to see from our past guest reviews that guests love their interactions with out team, and that they can't wait to stay in one of our houses again.

Cleaning

Full cleaning service with photo documentation of the house each cleaning. This helps keep track of the items in the house and ensure the quality of the house for each guest checking in.
- Laundry service included with the cleaning.

Supplies

Full supply management. We ask our owners to fully stock the property for opening day, and we will provide these items included as part of our management fee. We will send these items with the cleaners or inspectors, to ensure the house is stocked for each turnover.
- Toilet paper

- Paper towels
- Laundry supplies
- Cleaning and dish cleaning supplies
- Coffee, tea, sugar, and creamers.
- Air fresheners
- Replacement sheets or towels as needed or damaged by guests.
- Trash bags
- Complimentary small boutique bottles of shampoo, conditioner, body wash, and hand lotions.

Compliance

We will file any needed short term rental permit applications on for the owner. The owner will be responsible for any fees associated with such permit.

Property Management

Housepitality is a licensed real estate brokerage in Ohio. What we are offering is a property management service, not just a "co-host" service. Some of the benefits of an agency relationship with a brokerage is:

- A fiduciary responsibility to you as the owner
- A promise to protect the best interests of the you the client
- No misrepresentation, exaggeration, or hiding facts about the property
- Hold client funds in our brokerage trust account, and practice trust accounting.
- Always act within all local, state, and federal laws

Safety

One of the most important things that will come into play at your property as a short term rental, is the property manager's ability to vet problem guests, and protect the property, and community. Bad guests can be loud, commit crimesand cause issues with the neighbors. There are criminals looking to book Airbnb properties for parties, trafficking, fraud, drugs, and other crimes. Housepitality has developed several safety protocols that

Revenue Management

The Housepitality team are experts in revenue management, and optimization. We start with the basics of optimum prices are to raise prices on big events and

high-demand dates in the area. We go further, and subscribe to software tools that allow us to study the market booking data specific to each listing of ours.

For instance I have found that there is a large unmet demand for longer stays, in the last minute. About half of all nights being booking in Columbus right now are a week or longer stays, that are booked in the last 30 days before check in. Our pricing campaign will help ensure your property can capture this demand.

Key Contract Terms

- 25% Management Fee. 25% of all rental revenue from all channels and sources.
- Onboarding Larbo Fee - $300 - $2200 based on chart below. - One-time fee. Due upon opening, and can be deducted from revenue.
- 12 Month contract, with annual renewals.
- Owner pays all utilities.
- All consumable supplies are included, and covered by the management fee.
- Any damaged or needed items will be replaced and billed to owners at our attached list of scheduled prices. Housepitality will file damage claims, and all damage claim payouts will be paid 100% to owners.
- All Maintenance labor and materials will be billed to owners. However, owner can also provide contractor or crews to make repairs, at no charge.
- In-house and contracted Maintenance invoices be billed to owners and will be charged at $35 per hour. Outsourced labor or invoices will be charged at cost + 15%.
- Owner to approve any repairs over $500.
- Cleaning will be charged to guests at costs + 15%.
- All pet cleaning and damage will be covered by the Housepitality Happy Pets program at no costs to the owners. Up to $1000/incident.
- All reservations outside of Airbnb will be covered up to $1500 of guest damages, by $59 damage waiver protection fee paid by the guest. This is $0 expense to the owner. We can add this extra protection program to all Airbnb reservations if you choose to.
- Housepitality will help process permit applications and renewals, and will bill the owner the associated costs.
- Housepitality will collect and remit TOT city taxes and pay them on the owners behalf.
- Housepitality will pay for and manage all softwares and subscription fees for:
    - Property Management

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- Revenue Management
- Task Management
- Channel Distribution
- Guest Communications
- Accounting
- Security Cameras
- Door Locks
- Noise Sensors
    - *Owner will be responsible for subscription fees for Noise Sensors ($20/month) if they choose to have subscriptions of those in a property

- Updated or new marketing photos will be billed at invoice cost if needed to be done. - ~ $150 - Drone shots included!
- Parking permits to be paid by the owner.

One-Time onboarding Fees:

	Standard onboarding, no furniture package	Basic furniture Package	Designed furniture package
2 Bedroom or less unit per unit	$300.00	$1,100.00	$1,850.00
3 Bedroom or more per unit	$300.00	$1,300.00	$2,200.00

*** Some exceptions may apply for unique properties***

Please let us know if you have any questions. Thank you for your consideration.

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