

Bryce Mountain Management & Maintenance LLC

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Bryce Mountain
Management & Maintenance

Bryce Mountain Escapes

Overview: Short-term Rental Property Management Services

ABOUT US:

Thanks for your interest in Bryce Mountain Escapes! We help property owners make homeownership and mountain getaways enjoyable in the Basye-Bryce Resort area. We're a locally owned small business with offices in the community, operated by staff from the community, for our community. Owning a home in the mountains requires continuous care. You and your guests come to rest and relax. We do the work, so you can play...or do nothing at all.

HOW WE HOST:

For homeowners new to short-term rentals, we will host your property on our booking channels - our direct-book website (www.brycemountainescapes.com), Airbnb, VRBO, Booking.com, Savvy, Find Rentals, and Whimstay.

For existing short-term rental properties, we can host your home by either transitioning your listing to our merchant account or host the property from your existing Airbnb account. For existing VRBO listings, we'll transition your property and historical guest ratings to our merchant account. While we're set up to handle everything on your behalf, we can tailor our services to accommodate your participation in the rental process, if desired.

Our hosting options give us full visibility into your property's reservation flow (check-ins/outs). This allows us to timely complete (1) turnover cleans, (2) property inspections, and (3) maintenance work orders. Our mutual success depends on our ability to manage our resources and timely address your guest's and property's needs.

OUR FEE:

We price our services differently than typical real estate & property management professionals (generally a % of revenue). We charge a fixed service fee per reservation, which we set at the greater of \$50 or 20% of room-rate revenue for a three-night, non-holiday weekend stay. For example, if your property's standard (non-holiday) nightly rates are \$150 Thursday and \$175 Friday & Saturday, then the weekend's room-rate revenue is

\$500. Our 20% fixed fee will be \$100 (20% x \$500) for all guest reservations booked & paid (regardless of duration).

Unlike typical commission models, our fixed fee calculation excludes the housekeeping fee. Because our service fee is fixed, any upside rental revenue from longer stays and/or premium holiday rates accrues solely to you.

Property owners are responsible for monitoring rental activity. At either the owner's or our request, we'll share insights from our AirDNA subscription and discuss prospective rental rate adjustments to improve your earnings. All decisions affecting rental pricing and revenues are solely your responsibility. We execute your decisions. We adjust your property's pricing terms only with your express permission.

VALUE FOR OUR FIXED FEE:

When we host/list your property, the following services are included in our fixed booking fee:

1. Make an initial walkthrough with you and provide recommendations on improvements, de-cluttering, cleaning, safety matters, amenities, security of owner personal property (i.e., owner closet), etc.
2. Arrange for professional property photos at our expense/investment.
3. Prepare your property listing and host it in our property management system.
4. Integrate your listing with our booking channels including our website, Airbnb, VRBO, Booking.com, HomeToGo, Savvy & FindRentals.
5. Respond to guest correspondence and inquiries (usually within an hour, every day except between 10pm – 7am).
6. Accept or book guest reservations.
7. Securely collect payment from guests & remit net proceeds monthly to you with detailed monthly activity & accounting statements.
8. Annually (by mid-February), prepare and provide federal tax/1099-MISC forms (including a supplemental 1099 schedule of gross revenue and expenses).
9. Address guest service requests during their stay on-mountain, prepare guest reviews, and act upon guest feedback.
10. Perform check-in inspections (if property has been vacant for 7+ days to verify property is ready before guest arrives).
11. Perform check-out inspections (i.e., ensure guest followed check-out instructions, didn't cause damage, trash was removed, dishwasher was run, etc.).
12. Schedule housekeeping & linen/towel change (cleaning, restock basic consumable supplies – we provide linens & towels, paper towels, toilet paper, dish soap, dishwasher pods) NOTE 1: guest pays for housekeeping. NOTE 2: we recommend annual deep cleans for an additional fee, which may be necessary prior to listing.
13. Promptly address maintenance matters (ensure everything is working properly and is presentable) billed at \$75/hour (¼-hour increments) and materials billed at our out-of-pocket cost (no mark-up). Holidays, Sundays & after-hours billed at \$150/hour. NOTE: we recommend semi-annual preventative maintenance for an additional fee, which includes gutter cleaning (if applicable).
14. Respond to after-hours and holiday maintenance emergencies.

15. If a major maintenance issue arises before or during a guest stay that temporarily makes your property uncomfortable or unsafe, we can usually accommodate your guest in a comparable property (preserves guest goodwill and rating).
16. During snow events, we plow parking areas and shovel/salt walkways to the entry door prior to or during guest stays (grounds care and/or maintenance fees apply).
17. Pick up trash after every guest check out.
18. Coordinate with your HOA on your behalf concerning Short-term Rental reporting and HOA issues that may arise from rental guests.
19. Coordinate permitting and inspections with Shenandoah County; however, homes requiring a Special Use Permit (5+ bedrooms) will require considerable property owner time and additional cost.
20. Remit taxes collected from rental guests (i.e., Shenandoah County occupancy tax and Virginia sales tax) under our merchant accounts (rather than your individual property).
21. Provide direct access to your property via our Owner X app and web portal where you can make owner reservations, monitor guest reservations, monitor and request maintenance work orders, review your monthly activity/financial statements, and review annual 1099 supplemental revenue & expense statements.
22. Provide owner & guest access to our private pool at our office on Orkney Grade. We try to open it a week before Memorial Day and close it a week after Labor Day. Other than the Lake, it's the only swimming option around for non-member visitors to Bryce Resort.
23. Monitor your rental performance and pricing relative to the Basye-Bryce Resort market via our AirDNA Advanced subscription.
24. Advocate on your behalf with Shenandoah County and HOAs for commonsense STR ordinances and rulemaking.

FEE STRUCTURE RATIONALE:

When you retain us to become your property manager, we perform the above services routinely regardless of whether or how often your property rents. We're compensated for these services (via our fixed booking fee) only when it rents – we make money when you make money. This arrangement motivates us to maximize your bookings and earnings.

However, for grounds care, maintenance, quarterly pest control, and other property-related services, we charge these items to your account in the month performed. This is consistent with how you would pay for such services if self-managed. We don't "nickel & dime" our clients; rather, we want you to see and understand everything that we do and our focus on keeping your property in top condition.

Property-related services will fluctuate throughout the year depending on a variety of factors including weather, age of your home, quality of prior preventative maintenance, and usage. Any service item that we expect to exceed \$250 will require your express consent prior to us performing it.

OPTIONAL RENTAL DAMAGE PROTECTION INSURANCE:

For guest reservations made through any source EXCEPT Airbnb, you may opt to purchase a rental insurance/damage protection policy for \$45 (from rental proceeds) applicable to the guest reservation. The insurance policy covers \$1,500 property damage/loss, \$1M liability, and up to \$15k for bed bug remediation (\$5k max up to three rooms). Airbnb offers comparable insurance (AirCover) at no cost to the host. You may opt-out of our rental insurance program and elect to self-insure. Please note, however, that we do not collect security deposits from rental guests.

SMART LOCKS REQUIRED:

We use RemoteLock access management, which requires a compatible WiFi-enabled Smart Lock. If you have one, please share the make/model so we can check compatibility. Otherwise, we will provide a Key-In-Code Series 3500 WiFi-enabled smart lock. Every rental property in our portfolio has a compatible Smart Lock that integrates with our property management system, so guests automatically receive unique access codes only for the duration of their stay. Guests love this self-check-in feature.

You will receive a permanent owner code with unrestricted access to your property. Any reservations that you make for family & friends will also receive unique access codes. Our team members (maintenance, housekeeping, inspectors, contractors) have unique codes so we know who has entered your home, and when. For added access security, we receive an email notification each time a non-employee contractor enters your home.

Our lock management dashboard allows us to monitor your lock status (locked, unlocked, offline), battery life, and all access events. We can adjust guest check-in/out times to accommodate special requests (if possible).

Our Key-In-Code smart lock deadbolt and passage (non-locking) lever/knob or smart lock lever (no deadbolt) costs \$420-450 depending on door configuration. This price includes the smart lock, new passage lever/knob (if necessary), four AA batteries, installation, and an annual software subscription. After the first year in service, we will bill your account \$12 monthly (per lock) to maintain your software subscription. Owners may elect either to pay for the initial smart lock installation over time at a rate of \$45 per reservation or pay in full.

OTHER REQUIREMENTS:

1. *Bedding protection.* We require all beds to have mattress bedbug encasements, mattress pads, and pillow protectors. We can purchase and install for you if you don't have them, which you'll reimburse to us from the proceeds of your first reservation(s). Reimbursement is at our out-of-pocket cost for materials, plus labor (usually \$25-40) to install.
2. *Bedding & bedding laundry.* Our market-competitive housekeeping fee (paid by guests) includes linens & towels. However, it doesn't include laundering owner property such as comforters, bedspreads, blankets, pillow protectors, mattress pads, shower curtains and other small washable items. We periodically need to clean these

items (less if you don't allow pets). We will launder them (at our housekeeper's discretion) for an extra fee, ranging from \$20 to \$2 per item (set forth in service agreement).

3. *Batteries & bulbs.* We stock these in each unit – we call them *Essentials Kits* -- for \$15. The Kit includes four each AAA & AA Energizer batteries, two Energizer 9V batteries, and four Sylvania LED 60W equivalent bulbs. These are the most common maintenance items needed by guests, housekeeping, inspectors, and maintenance personnel.
4. *Household items:* We require our properties to contain the following items: vacuum cleaner and/or Swiffer Wet Jet, broom & dustpan, fire extinguisher, smoke detector in every bedroom and one per floor (at least one of which must be a smoke/CO detector if the home has a fireplace, gas logs, pellet stove, or woodstove), and a modest first aid kit.
5. *Owner's Closet:* While not a requirement, we highly recommend owners designate one or more closets or cabinets (depending on volume of personal items) with keyed or electronic locks. In our experience, if a guest can access personal items they will use them.
6. *Hot tub service (if applicable).* If you have a hot tub or are considering adding one to increase the attractiveness of your property, we require hot tub maintenance between reservations or at least once/month during slower periods. Our local contractor is flexible with services tailored to your reservation flow and particular hot tub requirements. Service visits are \$75 and include chemicals. Filters and other maintenance items are billed at cost. Water changes (quarterly for chemical tubs, annually for salt tubs) are \$150.
7. *Pest control/extermination.* We require quarterly interior & exterior treatment to reduce the invasion of spiders, wasps, flies, stink bugs, and lady bugs (especially on unseasonably warm days during cooler weather months). We maintain a master-contract with PestNow. Prices range from \$90 (single family home) to \$40 (condominium interior only) per quarter. Service quality is guaranteed with no-cost callbacks.
8. *Yard/lawn/landscaping maintenance (if applicable).* We want to create a favorable guest experience, including first impressions. We keep your landscaping free of fallen branches, leaves and weeds, lawns (if applicable) mowed, trees/shrubs trimmed, gutters cleaned, and driveways (if not paved) free of weeds. We also plow snow from driveways, shovel walkways to the entry door, and apply ice melt during winter storms. We provide these services at an affordable rate and keep an eye on your property at least bi-weekly (more often in spring and fall). Grounds keeping and snow shoveling fees are \$50/hr and snow plowing is \$100/hr billed in ¼ hour increments.

ADDITIONAL PROPERTY OWNER RESPONSIBILITIES:

Several additional matters remain your responsibility. Although we don't require these services as a condition of hosting your property, we can arrange and/or manage these matters on your behalf -- the cost of which will be consolidated on your monthly statement. Please talk to us about how we can help you save money and reduce hassle.

1. *Special property promotions.* We make your unit available on our booking channels, advertise in the Shenandoah Valley Travel Guide, and maintain a web link on Bryce Resort's website, but we don't have the capacity to market or promote any particular property unit. We encourage our owners to promote their properties however they'd like. We will support you in any way we can!
2. *Firewood.* We have two firewood contractors that weekly ensure seasoned quarter-split hardwood is delivered and stacked (generally ¼ cord at a time) between October and March. It's \$400/cord (or about \$100 per re-stock delivery for ¼ cord). Or you can choose to not offer firewood, and we'll advise guests to purchase it by the bundle at the kiosk in our office parking lot or at the Basye Community Store.
3. *HVAC maintenance.* We recommend maintenance at least twice per year in spring (prepare for cooling) and fall (prepare for heating). Ask us about our master contract with a reliable provider that's highly responsive.
4. *Chimney inspection/cleaning or gas logs service.* We recommend once per year in the spring or summer when pricing is favorable.

We know this is a lot of detail. In this business, every detail matters! More details to come if you decide to join our growing family of property owners.