Q3 2020 NEWSLETTER

DESTINATION®
RESIDENCES
SNOWMASS

GREETINGS SNOWMASS HOMEOWNERS! As summer begins to cool off and the fall colors show their beauty, we are finally taking a deep breath. 2020 has been a whirlwind to say the least. In Q1, we were well on our way to a record-breaking winter while simultaneously managing the transition to formally be a part of the Hyatt family of brands. Everything came to a stop in mid-March and we spent the next two and half months in crisis management mode. Then summer began and we have been busy finding our new normal along with the rest of the country.

Summer in Snowmass has been as gorgeous as always and we are reminded of how lucky we are to be connected to this place. The trails, rivers, and mountains are as welcoming as ever and the sunsets are just as beautiful with a mask on.

If you have not yet been back to Snowmass, we encourage you to make the trip when you are comfortable doing so. It would be lovely to see you.

The Destination Residences Snowmass Executive Committee

FROM THE GENERAL MANAGER

Particularly during these times, I earnestly begin again with a heartfelt "Thank You" to all of you for choosing us as your property management company. It has been a difficult second quarter for everyone and being in the hospitality industry during a travel shutdown was not easy on any of our colleagues or Owners. But we have persevered, and our outlook is stronger than ever.

Summer has been a pleasant surprise, with short term bookings and extended stays being the focus of our revenue generation efforts. Everyone is working harder than ever to implement new procedures that keeps our Owners, guests, and colleagues safe. We are upholding Hyatt's Global Care and Cleanliness Commitment and have been very appreciative of the Hyatt leadership through the constant change these past months.

Winter bookings are coming in and if things out of our control work even slightly in our favor, we are well positioned for a strong Q4 & Q1. We will remain vigilant in our operations, strategic with our revenue management, and personally hopeful that things continue to improve across the country and globe.

Should you decide to return to Snowmass this fall or winter, we would love to welcome you home.

Jeff Clough,
Area General Manager

WORLD OF HYATT UPDATE

The merger with Hyatt is an exciting time for our company. Not only has it opened our properties to an entirely new market worldwide, but it comes with exceptional benefits for Owners enrolled in our rental program. Hyatt has gifted these Owners Globalist status, the top tier within the World of Hyatt program, as well as Owner discounted rates.

Perks of the World of Hyatt loyalty program include Owner discounted rates at Hyatt's 875 properties in over 60 countries worldwide, room upgrades, Club lounge access, late check-out upon availability, bonus points that allow you to earn free nights faster, and more specifics across all Hyatt brands and partners. World of Hyatt is one of the most comprehensive and powerful loyalty programs in hospitality and we are thrilled to now be a part of it.

Learn more and enroll at world.hyatt.com. Once enrolled, please contact your Owner relations manager to be elevated to Globalist status as an Owner within our rental program.

REFERRAL INCENTIVE

A reminder to all of our homeowners about our incentive to help our company grow organically.

We are happy to offer a $250 incentive for any new rental program referrals you send our way that go under contract. The process is simple. Just send an introductory email to Jeff Clough with the homeowner's name and contact information and copy the homeowner on the email. We will then reach out directly and should the referral turn into a signed contract, we will credit you $250 on your next homeowner statement. Feel free to reach out to your Owner relations manager if you have questions about this new program.

SALES AND MARKETING UPDATE

An update on all things since we last communicated. We are now live on all Hyatt systems, including Reserve, their proprietary booking engine. The benefits of this can not be understated. Our key performance indicators are telling us a great story – new customers are finding us and booking reservations, existing customers are finding it easy to use, and overall interest for the future is building.

Additionally, our phones are ringing off the hook. Our on-site reservations team is extremely busy with both current summer and coming winter reservations from both new and existing customers who want to speak to someone on location for the best advice on where to stay to meet their individual needs. We all know the satisfying feeling of speaking to an actual person when we call any business – our on-site reservations team gives us a huge advantage over competitors who are based outside the area and simply do not have the local understanding that we do.

Please remember to update us when your plans to use your unit change. Our new tech allows us to enter your unit back into available inventory at the touch of a button, so we can maximize rental income to you for all available dates.

MEET THE STAFF

PHILLIP BOGART, DIRECTOR OF OPERATIONS STONEBRIDGE INN

Phillip Bogart has been with Destination Residences Snowmass for a year and a half as Director of Operations for the Stonebridge Inn specifically. We are incredibly lucky to have him on our team. Originally from Oklahoma, Phillip graduated from Oklahoma State University with a degree in Hotel & Restaurant Administration and has more than 13 years of experience, including from three Hyatt Regency properties since 2008. His wealth of knowledge when it comes to Hyatt has been invaluable to the rest of our team as we have transitioned to our new company. Additionally, Phillip's calm, welcoming demeanor and level head are appreciated by everyone on his staff and within the entire Destination Residences Snowmass family.

Phillip is married with four children – three sons and one daughter – and lives in Glenwood Springs. He particularly enjoys the summer and fall and all the camping, hiking, and backpacking that his family does. Phillip and his wife have also been foster parents and plan to continue fostering children in the area.

Please say hello to Phillip when you see him at the Stonebridge Inn or The Artisan.

2020 Travelers' Choice™ Tripadvisor

CONGRATULATIONS TO THE FOLLOWING PROPERTIES FOR BEING AWARDED THE 2020 TRAVELER'S CHOICE BY TRIP ADVISOR.

Villas at Snowmass Club

Top of the Village

Terracehouse

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