



**DESTINATION®**  
RESIDENCES  
SNOWMASS

# PROPERTY MANAGEMENT GUIDE

## AN INTRODUCTION TO OUR RENTAL PROGRAM

**AS YOU CONSIDER YOUR OPTIONS FOR A PROPERTY MANAGER, WE WANT TO MAKE YOU AWARE OF THE ADVANTAGES WE OFFER OUR OWNERS AND GUESTS.**

Destination Residences Snowmass was established in 1986 with management of the Stonebridge Inn, Top of the Village, Interlude, and Tamarack Townhomes. We added Laurelwood to our portfolio in 1990, Terracehouse in 2006, Villas at Snowmass Club in 2010, Aspenwood and Lichenhearth in 2013, and Capitol Peak Lodge in 2016. We are a part of Destination Hotels, which was founded in 1972 at The Gant in Aspen. There are more than 2,000 privately owned residences in the Destination Hotels portfolio, but the one we are most concerned with is yours.

As an owner, you have high expectations for the maintenance and care of your home. Destination Residences Snowmass employs a well-trained team of experienced maintenance engineers. This team performs regular preventative maintenance inspections to ensure your condo remains in good repair. They also respond to guest needs should there be any issues during their stay. We maintain the area's largest 24-hour maintenance staff, all of whom are based locally. Should your residence require work that is beyond the scope of our staff, we will arrange contracted labor.

Our housekeeping team knows that cleanliness is the first thing that you and your guests will notice when you arrive. Our lead housekeepers provide the quality control to ensure that proper attention is given to the details.

Communication is key to providing reliable, high quality care for your home. As the hub of this communication, your property manager ensures that your condo is in perfect working order and is maintained in a fashion that is consistent with guest expectations and your pride of ownership, while enhancing the long-term value of the property.

Our sales and marketing efforts are unrivaled in Snowmass. Our marketing team executes a multi-channel strategy that includes branding, email marketing, e-commerce, reputation management, public relations, and social media. Our dynamic revenue optimization team is spearheaded by the Director of Revenue Strategy, plus we have a central reservations office on site that is open seven days a week. Our experienced Director of Sales manages a team of sales managers focused solely on our properties, plus leverages support from our parent company, Destination Hotels, on both a national and international level. Our integration into the overall Destination Hotels brand presence and infrastructure promotes selling opportunities at over 40 destinations nationwide.

We offer a 24-hour front desk operation, as well as four satellite front desk operations with varying hours, and complimentary transportation to/from ASE as well as within Snowmass Village. Our front desk agents are more than happy to help owners and guests alike with making reservations for activities and restaurants in the area.

Finally, our rental program owners receive discounts and privileges at our sister properties in Vail, Hawaii, Oregon, California, South Carolina, Utah, Vermont and Washington.

Thank you for considering us for your property management needs. We welcome the opportunity to serve you.





## ALL THE ANSWERS TO ALL YOUR QUESTIONS

### **WHAT SERVICES WILL YOU PROVIDE FOR MY HOME?**

Our management services include marketing and promotion of rental occupancy, a trained and motivated reservations staff, 24-hour front desk services, complete housekeeping and maintenance services, and monthly accounting of rental income and related expenses.

### **ARE THERE ANY SPECIAL ADVANTAGES FOR OWNERS?**

Owners receive a 10% discount at The Artisan, inside the Stonebridge Inn. Owners also receive a 25% discount at our sister properties in Vail, Hawaii, Oregon, California, South Carolina, Utah, Vermont, and Washington through the Destination Privileges program.

### **WHAT ARE THE MANAGEMENT FEES?**

There is a 36% commission on rental revenue received from all guest occupancy of the unit.

### **WHAT ARE THE UP-FRONT FEES?**

Based on unit size, there is a \$500-\$1k fee to cover the linen program, photography, operating fees, and other onboarding fees.

### **WHAT RETURN CAN I EXPECT ON RENTAL INCOME?**

Approximately 50% of gross rental income flows directly back to the owner. We know that this is one of the, if not the absolute, strongest returns in the Snowmass Village market. Our ADR is among the highest in class for each individual residence, and our occupancy is also extremely high. More nights rented + higher ADR = higher overall return for you, the owner.

### **DO YOU PROVIDE MAINTENANCE?**

We employ a locally-based team of maintenance engineers who are dedicated to each property's HOA. Our engineers understand the nuances of each property, and each unit, and can respond 24/7 to calls from owners and guests. Our team is the largest in Snowmass, allowing us to efficiently keep each unit in excellent condition.

### **HOW LONG IS THE RENTAL CONTRACT TERM?**

The initial contract term is for one year, with automatic renewals on a year-to-year basis. The agreement may be terminated with at least 60 days' notice. Owners are required to honor existing guest reservations after termination if the booking can't be relocated to other accommodations.

### **WHAT IS YOUR ACCOUNTING CYCLE?**

Each month, we will provide owners with an accounting of income and expenses. Statements are sent by the 20th of the month.

### **WHAT ARE THE FEES FOR OWNER OCCUPANCY?**

There are no rental fees when you use your condo. This applies to the actual property owner as well as family and friends. The owner will be responsible for any housekeeping requests during your stay as well as the departure cleaning fee.



## ALL THE ANSWERS TO ALL YOUR QUESTIONS

### CAN YOU DESCRIBE YOUR RATING SYSTEM?

Because each of the residences in our collection is individually owned, each is unique, reflecting the personal tastes of you, the owner. Our rating system is designed to help the guest determine which type of unit s/he is interested in reserving.

- Platinum units are handpicked by our team and represent the very best available in Snowmass Village. These units feature upgraded kitchens and bathrooms, luxurious finishes throughout, and top of the line furnishings and interior design.
- Premier units are completely up-to-date with new furniture, appliances, electronics, etc.
- Deluxe units are very nice, but not quite as updated as a premier unit.
- Standard units are very comfortable and cozy, but not as updated as a deluxe.

### HOW DO YOU ESTABLISH YOUR NIGHTLY RATES AND OTHER RENTAL POLICIES?

Our revenue management team closely monitors market trends, and sets nightly rates accordingly. Our yield management techniques seek to maximize rental revenue based on demand. Rates are based on the number of bedrooms and bathrooms in a home, as well as the overall quality rating. We also establish minimum length of stay and deposit/cancellation policies.

### WILL MY HOME BE PART OF ANY SPECIAL PROMOTIONAL PROGRAMS?

We may offer special packages for your condo to achieve more revenue. Examples include our Countdown to Winter, Bed & Breakfast package, Summer Saver package, etc. We may also use up to seven nights per year on a complimentary basis for promotional or other purposes. These nights are typically used when it is expected that the home would otherwise be vacant.

### CAN I DONATE NIGHTS IN MY HOME?

Once per year, owners may make their unit available on a complimentary basis to a church, school group, or other non-profit organization of owner's choosing. The owner will be charged for the standard departure cleaning fee, and any other additional cleaning charges resulting from this occupancy.

### CAN I TAKE ADVANTAGE OF THE AMENITIES?

Of course! Owners can call for transportation to/from ASE and within Snowmass Village, enjoy the pools, fitness centers and other amenities on-site at their location, and get additional perks such as membership in Destination Privileges, which offers discounts at sister properties throughout the United States.





## DYNAMIC MARKETING FOR YOUR HOME

### **DESTINATION RESIDENCES SNOWMASS GROUP SALES AND MARKETING EFFORTS BOOST BOOKINGS AND REVENUE FOR YOUR RENTAL HOME.**

#### **ONLINE HOME PROFILE**

Each of the homes on the Destination Residences Snowmass property management program are featured with their own individual profiles in the user friendly booking engine at [www.destinationsnowmass.com](http://www.destinationsnowmass.com). Online users are able to check availability and book your condo quickly and easily, 24/7.

#### **GROUP SALES**

Destination Residences Snowmass' group sales team is charged with booking conferences, meetings, reunions, weddings, and other events throughout the year. The vacation rental inventory is an important element for these diverse groups including family reunions, ski groups, meeting attendees, etc.

#### **OUR RESERVATIONS TEAM — A SELLING MACHINE**

The on-site reservations agents at Destination Residences Snowmass are the best in the business. They can speak confidently about every single residence in our collection and can recommend it as the perfect match for guests booking their stay in Snowmass.

#### **EMAIL CAMPAIGNS**

With an extensive database of past guests, Destination Residences Snowmass markets to more than 30,000 email addresses each month with special offers, curated content, and relevant news to draw return visits to the area. We also contract with a national database to reach prospective guests based on behavioral targeting.

#### **REVENUE MANAGEMENT**

The revenue team at Destination Residences Snowmass monitors reservations daily to track rate and occupancy trends to yield the best performance of all the condos in our collection. This active management allows us to identify need periods and respond quickly with special offers or promotions to boost occupancy and revenue for you.

#### **PAID ADVERTISING**

With more than 40 years of experience managing and promoting vacation rentals, we know how to get results. The Destination Residences Snowmass marketing team executes our annual media strategy to ensure we are promoted through a targeted marketing mix.

#### **REPUTATION MANAGEMENT**

We actively monitor and manage the reputation of our properties online, responding to guest reviews daily to ensure the highest ratings in Snowmass. Our properties regularly represent 8 of the top 10 properties in the area, and we have maintained the #1 spot for several years running.





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