



At **Palm Air Realty, Inc.** (referred to as Firm) we stake our extraordinary growth and unsurpassed accomplishments of our business on our strong-held belief that integrity matters. We maintain the highest level of community and customer interaction possible to promote this belief. Our key objective at **Palm Air Realty, Inc** is to embrace all our interactions and activities as a cohesive, harmonious team focused on exemplifying our mission. Just as customer satisfaction is an intricate part of our success, so is our internal satisfaction and working relationships. That is why we believe that exemplary workers along with client and guest contentment contribute to a solid business and will be the key to our longevity and yours. Partnerships work well when its members are valued.

In today's Vacation Rental market, you need a company that has been successful through difficult economic times as well as the stable times. We have the experience and offer the professional services that are flexible enough to fit your needs. We invite you to our Property Management Program. As an owner of a fine Vacation Rental home, you deserve the best representation. You should expect your home to receive excellent care and responsible renters. We thank you for placing your trust in us.

- **Services and Timelines**

- Vacation/Short-Term Rentals
- Firm collects payments from the tenants & guests
- Firm pays the collected city, county, and occupancy taxes of rentals (where applicable)
- Firm submits monthly statements by the 15<sup>th</sup> following the month rents were collected. Statements reflect owners' gross income less commission less debits or credits associated with the unit.
- Agent may collect other fees such as but not limited to reservations, travel or damage insurance, cleaning and administration associated with rentals that shall belong exclusively to **Palm Air Realty, Inc.** These fees collected outside of Commissions are not reflected on the monthly statement as they are not part of the gross rental income.
- Firm submits annual 1099 to owner in accordance with IRS guidelines.
- Firm monitors emergency calls and addresses according to level of emergency

- **Vacation Rental Supplies – New Standardization 2017**

- The expectation is that units are “rental ready”; comply with all fire codes, kept in good repair and monetary allowances are kept available for maintenance and repairs. CO detectors are required in units with propane fireplaces and stoves or if above a garage. Initial batteries for all remotes and smoke alarms. **These are for purchase and installation from Palm Air Realty, Inc.**
- Rental ready includes beds to be furnished with bedspread or comforter sets, dishes, pots & pans, utensils, silverware, cups, glasses, blender, toaster, coffee pot, microwave, sharp knife(s), cutting board, dishpan if NO dishwasher, light bulbs in all sockets (extra bulbs for season use), HVAC filters for season use, wastebaskets in kitchen & all bathrooms. **Hotel grade supplies for purchase from Palm Air Realty, Inc to meet our standardization program and facilitate a smooth turn-over on cleaning days between guests.**
- All units must have water-proof mattress pads on all beds including sleeper sofa. Pillows must be in good shape and have protectors on them. Minimum of 2 pillows per full, queen or king bed, 1 pillow per twin. **(Hotel grade supplies are available for purchase from Palm Air Realty).**
- Replace mattress pads, pillow covers every 2 years **Hotel grade supplies available for purchase from Palm Air Realty, Inc.**
- All units are stocked with a “starter” amenity kit consisting of 1 roll TP, 1 roll PT, 1 pack coffee each (decaf & regular), assorted creamers, sugar, amenity shampoo, and bar soap complimentary provided by **Palm Air Realty, Inc.** Special occasions are supported with a small cake and our logo palm tree glasses.
- All short-term vacation rental units **MUST** have free wifi and the living room flat screen television must have expanded channel selections via cable or direct TV.

- **Vacation Rentals – Pre-Season and Post Season Owner's Cleaning Fee**

- One time spring deep clean (TBD) based on unit size and needs – reasonably priced.
- The cleaning includes washing and dusting of base boards, cabinets, fans, closets, window sills, blinds, floors, bathrooms, etc.
- Furniture and carpets will be cleaned as well by a professional and invoiced directly to the owner or work-ordered from maintenance fund. The cost is based on how much carpet and cloth furniture the unit has. It runs \$100 and up.
- A cleaning fee (TBD) is charged after each owner's stay which includes family and friends based on unit size. This ensures that we know the unit has been cleaned to our standards.

**ANY CONFLICT BETWEEN THE PROVISIONS OF THIS DOCUMENT then THE PROPERTY MANAGEMENT AGREEMENT CONTROLS**

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- **Owner Vacation Blocks**

- Owner has access to unit calendar on the website for owner reservations. Log-in is provided.
- Commission **will not** be charged for owner, friends and family stays up to 2 accumulative weeks between Memorial Day and Labor Day.
- Commission **will be** charged on additional owner, friends and family stays of more than 2 accumulative weeks between Memorial Day and Labor Day based on the current gross rental rate.

- **Set-Up Fee**

- \$85.00 non-refundable flat fee covers the cost of setting the unit up on our software program, website, reservation calendar, taking pictures of the unit, etc.

- **Maintenance and Reserve Fund**

- \$250.00 refundable maintenance fund is kept in the Firm's "Trust Account" to be used for minor expenses or repairs.
- Firm outsources licensed and reliable vendors to perform maintenance such as HVAC, Electric, and Plumbing as well as contractors to perform minor repairs or requested renovation needs and larger projects.

- **Liability Insurance Required**

- \$1,000,000.00 minimum requirement per property – a copy is needed for files kept at **Palm Air Realty, Inc.**

- **Advertising**

- **Palm Air Realty Website**

- 24/7 online booking service
- No annual fee

- **VRBO (vacation renter by owner)**

- This is an optional program through VRBO (Vacation Rentals by Owner) to individual owners as well as Property Management companies. The current annual fee is approximately \$349.00 per unit – due upon start of Management Program and renewed each year on that anniversary date UNLESS we are given notice in writing 30 days prior to renewal date.
- VRBO has become THE destination website for people looking for vacation rentals. Excellent exposure and high retention rate.
- Palm Air Realty sets up the properties and manages the calendars, emails and bookings.

- **RentaBeach Website**

- This is an optional program that offers additional exposure on the internet for people looking for vacation rentals along the NC coast.
- Annual fee is \$50.00 per unit – due November 1<sup>st</sup> or the start of a NEW Agency Agreement
- Excellent exposure and high retention rate. Palm Air Realty sets up the properties and manages.

- **Third Party Partners and Websites**

- Chamber of Commerce
- Wilmington and Beaches
- Visitor's Bureau
- Social Media

- **Highly Visible For Rent Signs posted on applicable properties**

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- **Pest Control**

- Monthly pest control is highly recommended between Memorial Day and Labor Day.
- Pest control service invoice payment can be work-ordered against your income and paid by **Palm Air Realty, Inc.** OR owner direct pay vendor themselves.
- Individual Pest service provider will be kept on file at **Palm Air Realty, Inc.** We use Allied Pest Service in Carolina Beach but there are other companies around the Wilmington area.

- **Hurricane Fee – optional**

- Hurricane Preparedness Service available for securing deck furniture, doors and windows as needed. Fee based on size of unit and needs. Owners will be charged unless owner my opt-out if an HOA or owner has this service performed. It is performed to protect your exterior items that could be damaged during a Hurricane whether it is heavy wind or rain threat. Materials are replaced after the threat has passed.

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