



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 consciously chosen to keep a diversified portfolio of unique properties for all types of vacation rental needs. 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

### ❖ 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
- Commission is based on unit size and location as a percentage of gross base rental rate

### ❖ Liability Insurance Required

- \$100,000.00 minimum requirement per property – a copy is needed for files kept at **Palm Air Realty™, Inc**

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### ❖ Maintenance Reserve Fund Required

- \$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.

### ❖ Cleaning Fee – Pre-Season/Post Season/Owner's

- 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.

### ❖ Pest Control Service

- 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

- For securing deck furniture, doors and windows as needed. Fee based on size and needs. To protect your exterior items/windows that could be damaged during a Hurricane whether it is heavy wind or rain threat.

### ❖ Owner Vacation Blocks

- Owner has access to unit calendar, statements and other account information on our website for owners. 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.

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## → Set-Up Fee - \$250.00

- Integration
  - Palm Air Realty™ Website
  - Assorted ONLINE Booking Sites
  - 3<sup>rd</sup> Party Websites
  - Reservation Calendar
- 30 Professional Magazine Quality Property Photos
- Set-up in our North Carolina approved Accounting Software

## → Advertising and Marketing – Annual Fee \$600.00

- **24/7 Online Booking Sites** (may change sites without notice depending on the market)
  - [www.PalmAirRealtyNC.com](http://www.PalmAirRealtyNC.com)
  - [www.RentaBeach.com](http://www.RentaBeach.com)
  - [www.VRBO.com](http://www.VRBO.com)
- **Third Party Partners and Websites**
  - Chamber of Commerce
  - Wilmington and Beaches
  - Visitor's Bureau
  - Town of Carolina Beach
  - Town of Kure Beach
  - Social Media (FB, Twitter, LinkIn, Instagram, etc)
  - Digital Billboards
  - Miscellaneous Print Advertising
  - Highly Visible for Rent Signs posted on applicable properties
- **All Inclusive Pricing**
  - Owner Net Income = Gross Advertised Rate – Amenities & Fees
    - (Advertised Rates include Linen/Towel Amenities and Firm Fees)
  - Cleaning and 13% tax only added items to advertised rate
  - Optional Travel Insurance available to all guests to cover their investment

## → Vacation Rental Supplies – *(Hotel grade supplies are available for purchase from Palm Air Realty™)*

- 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.
- Rental ready list of items is the required basic items needed for rental.
- 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 bed (full, queen or king), 1 pillow per twin.
- Replace mattress pads, pillow covers every 2 years. 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 Wi-Fi and the living room flat screen television must have expanded channel selections via cable or direct TV.

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