

Short-Term Rental Analysis

6701 Oasis Pass, Austin, TX 78732

Avg Daily Rate \$1,750

Occupancy 47%

Avg Monthly Rent \$25.035

Your vacation rental could make

\$278,000 - \$340,000

*yearly average

Let's talk about next steps.

Respiro is a full-service vacation rental management partner. We provide a turn-key solution to all of the headaches involved in owning Airbnb and Vrbo properties.

GET STARTED FOR FREE

Bryan Ashley 214-334-3796 BA@RespiroProperties.com



The is an estimate of the gross rental proceeds the property could generate if offered as a vacation rental, based on information about the performance of similar vacation rental properties. Actual rental proceeds could differ materially from this estimate, and depend on many factors outside Respiro's knowledge or control, such as the property's condition, layout, and furnishings; existing and future regulations; current and future economic, social, and political trends and conditions; and weather and environmental factors. Respiro makes no representations or warranties, express or implied, about the accuracy of this estimate. Therefore, you should not place undue reliance on statements in this document.



Cash Flow Analysis

Potential Cash Flow Analysis

| Rental Income | \$309,431 |
|--------------------------------|-------------|
| <u>Expenses</u> | |
| Platform Fees | (\$9,283) |
| Property Management | (\$61,886) |
| Utilities, Lawncare, Pest, HOA | (\$7,956) |
| Taxes / Insurance | (\$46,112) |
| Repair & Maintenance | (\$6,120) |
| Capex Reserves | (\$6,120) |
| Total Expenses | (\$137,477) |
| Net Operating Income | \$171,954 |

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Turn Key & Hospitality Service Options

| Services Provided | Hospitality | Turn Key |
|---|-------------|----------|
| Fee as % of Completed Bookings | 10% | 20% |
| Guest Communications & Customer Support | V | V |
| Listing Optimization & Distribution | ~ | V |
| Arrival & Check-In / Check-Out Assistance | ~ | V |
| Dynamic Pricing | ~ | V |
| Booking Reporting Cadence | Monthly | Weekly |
| Managing Post-Stay Cleaning Service | | V |
| Replenish / Restock Supplies | | V |
| Incident Reports / AirCover Claims | | V |
| Manage Repair / Maintenance Crews | | V |
| Add'l Financial / Analytics / Remittance Guidance | | V |



Pro's and Con's of Short Term Rentals

Pro's

- Increased NOI. Depending on local market demand and conditions, a short-term rental property may generate 2-3 times the amount of monthly rent compared to a long-term rental. Owner can easily adjust the rent price to meet the current market rate, helping to maximize the amount of gross rental income.
- **Property flexibility**. Turn bookings on/off as you please. Block dates for owner use.
- Improved maintenance. Professional cleaning crews in weekly, provided monthly deep clean. Visibility into early detection of a maintenance issue. Less difficult to schedule and complete maintenance.
- Pre paid stays. No rent collection issues with pre paid stays on short term rental platforms.
- Free damage insurance. Through Airbnb, AirCover insurance covers any damage caused by a guest. Claims are processed by Respiro and no more going after tenants for move out damage fees.
- Qualified tenants. No tenant who pays the rent late, damages the property, or constantly complains, . Evicting a tenant on a long-term lease can be time consuming and expensive. By comparison, a short-term lease can generally be terminated much more quickly and easily.

Con's

- Increased foot traffic / disgruntled neighbors
 - a. mitigant: vet guests, enforce strict house rules, property exterior surveillance, noise monitoring, minimum night stay requirements, clear parking instructions
- High touch. Property requires daily attention
 - a. mitigant: hire turn key Property Manager (Respiro) with 24/7 staff support
- Increased operating expenses
 - a. mitigant: increased revenue offsets extra cost with accretive returns. Furniture cost typically recovered in first 12 months of str operations.
- Less predictable revenue
 - a. mitigant: AirDNA data provides comparable properties to accurately calculate and estimate monthly/annual revenue. Pricing software optimally sets rates to maximize revenue.
- Evolving laws and regulations
 - a. mitigant: operating in municipalities that have regulations in place with rules around short term rentals

About Us



Bryan Ashley Partner & CEO



Sam Page Partner & CFO

- Has spent entire career in real estate (14 years)
- Land developer for Bain-backed real estate fund
- Led property acquisitions across 5 markets for Amherst Residential (one of largest single family property managers in the US, 30k+ homes)
- General contractor and principal in fix/flip business
- Has renovated 1000s of homes throughout career
- Received MBA from Duke, undergrad at TCU

- Former investment banker (Goldman Sachs) and private equity investor
- Strategy & finance leader for Amherst Residential (one of largest single family property managers in the US)
- Experience scaling startups in the real estate / mortgage industry (PlanGrid, Blend, Bungalo)
- University of Iowa BBA, licensed real estate agent

