

Short Term Accommodations

Firstly, we wanted to talk a little about why you've made a right choice by reaching out to us. We are Broker / Owners @ Century 21 Millennium Inc. - North Offices - We are locals in Blue Mountain with over 10 years experience dealing with Short Term Accommodations(STA) and Commercial Resort Units (CRU) properties. These terms are very important to understand, and we will go further into detail to explain the difference.

We not only have worked in this area but have two different styles of Short-Term Rental Accommodation (STA) Properties ourselves so we are great consultants on the Management possibilities in the area. One of our properties is managed currently through Property Valet we believe their maintenance and care of our investment property is fantastic. Prior to Property Valet we retained the services of Vacasa, formerly known as Lodges at Blue Mountain so we have knowledge and experience with both property management companies to suggest which could be the best fit for you. The other STA property we managed ourselves was located in Historic Snowbridge, and prior to selling it in 2020 it was quite profitable on Airbnb. Managing the property ourselves was a learning process, we gained knowledge and proper do's and do not's from that experience that we are always happy to share.

In the Town of Blue Mountains, there are several different types and locations to consider. The local bylaws regarding STA and CRU properties are quite detailed and require an educated advisor to make sure you are able to do the activities with your property that you have in mind. Being open with us about your short and long-term goals is essential to making sure the properties we suggest are suitable. The different areas are listed below with some key points. If one or several of them peak your interest, please let us know and we can set you up to receive more information or have a call or to review and go over your interest and specific goals.

Short Term Accommodation (STA): means a building or structure or any part thereof that operates or offers a place of temporary residence, lodging or occupancy by way of concession, permit, lease, licence, rental agreement or similar commercial arrangement for any period less than thirty (30) consecutive calendar days, throughout all or any part of a calendar year. Short term Accommodation uses shall not mean or include a motel, hotel, bed and breakfast establishment, tourist cabin or cottage, hospital, commercial resort unit, village commercial resort unit or similar commercial or institutional use;

Commercial Resort Unit (CRU): Currently referred to as CRU's being defined and included in the By law Multi-Unit Managed Rental Property means a unit that may be considered for a Type – E License that requires the Unit be under the control of a program that provides for the full centralized management of a minimum of ten commercial resort units including, but not limited to: a registered business that provides for such full centralized management. The Program shall provide a point of contact being an individual or company available on a 24 hour basis for security, housekeeping, maintenance, and accounting matters. In this definition, "full centralized management" means common, centralized or shared advertising, booking, operations, security, housekeeping, maintenance and accounting.

It is important to understand that any purchase of an STA property will require reapplication in order to get a licence although already licensed properties should re-qualify without any major issues. STA applications are quite strict and require fire inspection and many upgrades above standard building code requirements. We are well versed in what is required but can also refer consultants that can complete all aspects on your behalf.

In no particular order areas of STA approved zones are listed:

Rivergrass: Part of the Intrawest development from the early 2000's. These properties are zoned STA and CRU. These properties are modern and feature forced air gas HVAC and come in 2, 3 or 4 bedroom models. This development has a year-round outdoor hot tub and a seasonal pool plus it is walking distance from the hill. There is a 24h on demand shuttle service that will pick you or guests up at the door and take them anywhere in the village. Exact maps are available.

Snowbridge Way: This is an upper scale STA condo area designed by Intrawest also in the early 2000's. It features beautiful grounds, many high end non rental houses and a seasonal pool. It is just slightly removed from the hustle and bustle of the Village but is surrounded by Monterra Golf Course and has a 24hr on demand Resort Shuttle available for your convenience. Older 2, 3 and 4 bedroom apartment style units are available and also the new **Snowbridge Towns** in the centre have just been finished (final touches still ongoing) and these are 3-4 bedroom town homes with garage and basement.

Sierra Lane: STA and CRU units which were all constructed in and around 1987. Sierra Lane is a nicely located property on the north side of the 1st hole of Monterra Golf. It is the only legacy property with an outdoor seasonal pool.

Chateau Ridge: This STA and CRU was considered one of the top properties to own at prior to the development of the village and is still a very premier location mostly because of the expansive hill views and ski in and out privileges. Owners can enjoy the use of the Blue Mountain Inn amenities including an indoor year-round pool and several outdoor hot tubs, a gym and games area as well. Chateau Ridge has mostly 2 bedroom units but the rare modified 3 bedroom has come up.

Cachet Crossing: This Legacy property is now zoned CRU and STA applicable. This can be on a rental program such as Lodges at Blue Mountain. It is the closest property to the Village which makes it very attractive location. There are 1, 2 and 3 bedroom units in this development.

Wintergreen Place: Another very popular STA and CRU property Wintergreen is on the North Side of the 1st hole of Monterra Golf Course and right across the street from the Village. They are mostly 3 bedroom units that have long been very desirable for both owners and guests because of their location and space. Ski hill and golf course views.

Mountain Walk: Very popular STA and CRU units that rarely come up for sale just across the road from the Village and close to the ski hills. These are all 3 bedroom units. Upper and lower units are available some with amazing ski hill views.

North Creek Resort at Blue: This area is formerly known as Mountain Springs Lodge and features studio, one bedroom, Studio lofts and one bedroom lofts. It is zoned CRU & STA applicable and the front desk of Vacasa is located in the club house. It also has a great Thai restaurant, seasonal pool and year round hot tub. Located on the North runs of Blue Mountain it is a very popular location.

The Village at Blue: This is the village core which consists of the Grand Georgian, Seasons at Blue, Mosaic, Weider Lodge and The Westin Trillium. These properties are hotel rooms that are all individually owned and operated by Blue Mountain Resort rental program exclusively.

Tyrolean Village: This is the main area that most of the stand alone freehold STA properties exist. Most are larger properties that range from 3 to 10 bedroom units and single, semi or triplex properties exist. Stand alone properties are the highest grossing units but require a larger investment and local management is recommended to avoid Bylaw issues. They make excellent investments if you can acquire one. They are rarely put up for sale.

OTHER CONDOMINIUMS AND ANY RESIDENTIAL AREA that **DO NOT permit any STA rentals. are: Settlers Way, Monterra Ridge, Summit Green, Arrowhead, Olympic Lane, & Windfall Estates.**

**The only option in these areas if you're looking at renting it out is to do seasonal rentals which are permitted in and all properties at Blue. These are quite popular and are usually rented out for the entire winter ski season to one family. Summer rentals are also permitted but have not gained as much popularity. The other few exceptions to this rule is if the property has been "Grandfathered" and has been able to prove it has been a rental property since before Jan 2008.

New and upcoming areas: The Village has 3 more hotels that are planned at some point in the future and while they are not being built or offered for pre-sales yet they are something to consider when looking at Village properties and they will effect the value on the older units when they are built. You may also want to stay tuned and when the launch of the new hotels is presented we will be able to advise and assist in your purchases and assignments if available. There is also a small 20 or 25 town home development being slated to go for sale this year. We have limited information on it at this time but can help answer question is a new build is your preference.

Short Term Accommodation Licensing Fees

Description	Fee
Application Submission Fee	\$50.00
STA Licensing Fee (2 year term)	\$2,200.00
STA Licensing Fee - Legal Non-Conforming/Grandfathered (2 year term)	\$2,250.00
STA Licensing Fee - Bed & Breakfast (2 year term) Plus Planning Fees	\$1,075.00
Fire Safety Inspection	\$75.00
Fire Re-Inspection Fee	\$125.00
Fire Subsequent Re-Inspection Fee	\$175.00
Tribunal Fee	\$600.00
Appeal Tribunal Decision to Council Fee	\$400.00

Estimates / Projected Revenues

Rivergrass and Sierra Lane Condos - (115 to 125 Fairway Court)

2 and 3 bedroom units

Annual gross - 2 bedrooms (occupancy 6) \$55 to \$63K gross per annum

Annual gross - 3 bedrooms (occupancy 8) \$68 to \$72K gross per annum

(based on 45% occupancy)

North Creek Resort Condos - (796468 Grey Rd 19)

Studio, Studio Loft and 1 Bd Plus Loft Units:

Annual Gross - Studio (occupancy 4) = \$35 to \$41K

Annual Gross - Studio loft (occupancy 6) = \$38 to \$41K

Annual Gross - 1 Bd Plus Loft (occupancy 6) = \$38 to \$48K

(based on 58% occupancy)

Chateau Ridge Condos - (796404 Grey Rd 19)

3 bedroom units, occupancy usually 8 persons

Annual Gross = \$65 to \$69K

(based on 47% occupancy)

Cachet Crossing Condos - (107 Ann Heggveit Drive)

3 bedroom units, occupancy usually 8 persons

Annual Gross = \$75 to \$80K (ski in/out makes this one very popular)

(based on 48% occupancy)

Wintergreen Condos - (107 Wintergreen Place)

3 bedroom units, occupancy of 8, right across from the Village

Annual Gross = \$68 to \$72K

(based on 46% occupancy)

Mountain Walk Condos - (169 Jozo Weider Blvd)

3 bedroom units, occupancy of 8, also right across from Village

Annual Gross = \$75 to \$79K

(based on 49% occupancy)

Snowbridge Condos and Townhomes - (170, 171 and 184 Snowbridge Way)

These are newer, gorgeous, popular and hard to come by for purchasers!

3-4 Bedroom Townhomes = \$75 - \$85K

2-3 Bedroom Condos = \$60 to \$70K

(based on 45% occupancy)

*For all of the above, actual revenues are largely determined by specifics such as how often the owner uses the place (and therefore brings down the revenue), upgrades and decor style, reviews from guests, etc. The revenue analysis also you will note is conservative, to factor in things like owner stays, seasonality and unexpected income interruption such as what happened this spring 2020 with the Pandemic. We want buyers to budget accordingly and not count on their place being booked 100% of the time, as that is not realistic.

**The estimate provided 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 Property Valet or Vacasa'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.

Village Properties

Approximate Yearly Expenses & Owner's Revenue

	<i>Bachelor</i>	<i>1 Bedroom</i>	<i>2 Bedroom</i>	<i>3 Bedroom</i>
Approximate List Price	\$240,000	\$350,000	\$575,000	\$700,000

* Approximate Annual Revenue	\$ 18,500	\$ 25,000	\$ 40,000	\$ 46,500
-------------------------------------	------------------	------------------	------------------	------------------

Approximate Monthly Expenses				
Condo Fees (Maintenance Fees)	\$ 650	\$ 825	\$ 1,300	\$ 1,400
Municipal Taxes	\$ 110	\$ 150	\$ 230	\$ 300
Village Association Fee	\$ 45	\$ 55	\$ 80	\$ 110
Contents Insurance	\$ 45	\$ 45	\$ 45	\$ 45
Monthly Total	\$ 850	\$ 1,075	\$ 1,655	\$ 1,855

Approximate Annual Expenses	\$ 10,200	\$ 12,900	\$ 19,860	\$ 22,260
------------------------------------	------------------	------------------	------------------	------------------

Approximate Annual Surplus	\$ 8,300	\$ 12,100	\$ 20,140	\$ 24,240
R.O.I	3.5%	3.5%	3.5%	3.5%

*** Rental Revenue:**

Figures shown represent the owner's share of revenue after rental management fee and are historical and pre-Covid-19 (2019). *Based on owner usage of approximately 14 nights per year or less.

Condo fees include:

Hydro, gas, water, common area maintenance, snow & garbage removal, landscaping, contribution to the reserve fund. Cable and internet included in the condo fees for owners in the BMR rental program. underground parking (not deeded)

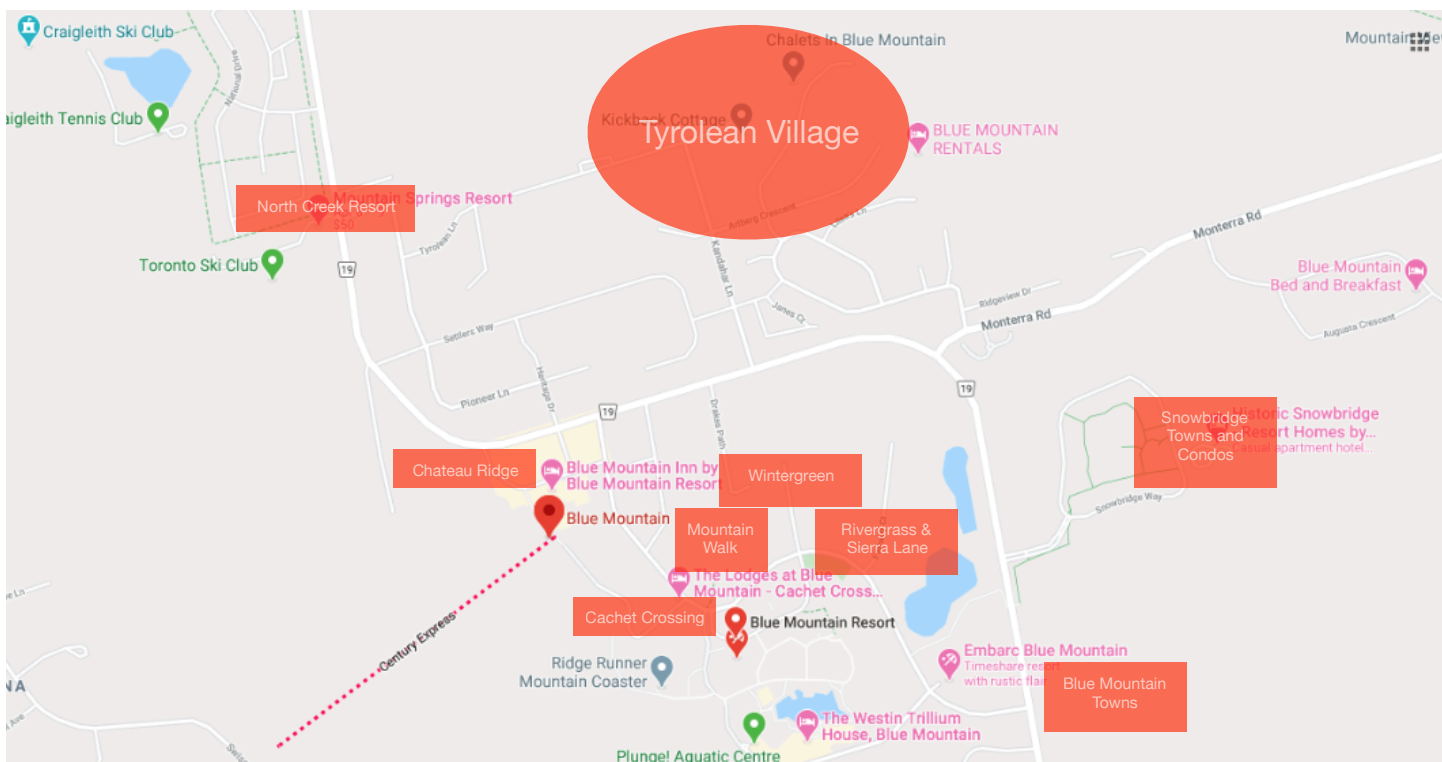
2% (of the purchase price) one-time Village Association Entry Fee: Payable on closing.

Interior Condo Refurbishments: Required every 7 to 10 years to qualify for the BMR rental program.

DISCLAIMER: All figures shown are approximations and in no way guarantee revenue or expenses.

E.&O.E.

YOUR LOCAL CONNECTION TEAM



If you would like local representation or have further questions please contact a member of the team

KEVIN WOOLHAM | Broker/Owner/Managing Partner: info@kevinwoolham.com or **C:** 705.888.1219

JOSÉE RIVARD | Broker/Owner: info@joseerivard.com or **C:** 705.770.8855

SANDIE LLOYD | REALTOR® / EA: sandie.lloyd@century21.ca or **C:** 705.888.1539

CENTURY 21.

Millennium Inc.

BRAND

COLLINGWOOD - 705.445.5640

THORN BURY - 519.599.3300

WASAGA BEACH - 705.429.2121

41 Hurontario St
Collingwood, ON
L9Y 2L7

