

THE CHAPEL

221 ASHLEY AVENUE
CHARLESTON, SC



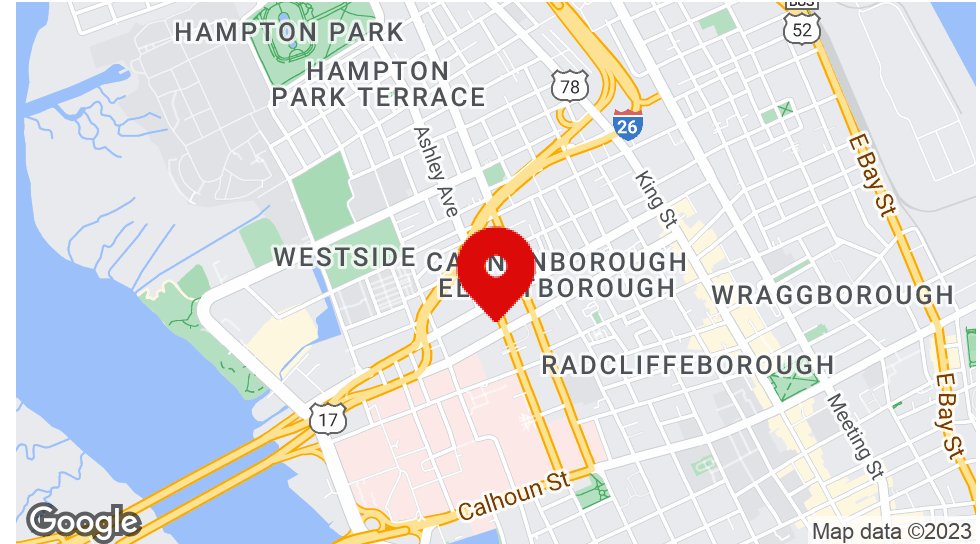
ROADSTEAD
REAL ESTATE ADVISORS, LLC

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DANIEL ATWILL
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EXECUTIVE SUMMARY

PROPERTY OFFERING MEMORANDUM



OFFERING SUMMARY

Sale Price:	\$5,400,000
Number of Bedrooms:	13
Cap Rate:	6.48%
NOI:	\$350,000
Year Built:	1995
Renovated:	2012
Zoning:	Limited Business
Market:	Charleston
Submarket:	Charleston Peninsula

PROPERTY OVERVIEW

221 Ashley Ave ("The Chapel") is one of Charleston's premier short term rental properties. This compound consists of 3 separate units totaling 13 bedrooms. The buildings were renovated in 2012 and has been immaculately maintained. The original chapel building was renovated into a 5 bedroom 4.5 bath with an open, vaulted ceiling kitchen and living area. Unit B & C (the "Carriage House") are two units, each with 4 bedrooms and 4 bathrooms. The Carriage House is a duplex newly constructed in 2012. The property has established rental history and is one of the most desirable short term rentals Charleston has to offer.

PROPERTY HIGHLIGHTS

- One of Charleston's most premier STR's
- Central Location
- Walk-able to Restaurants, Shopping, Site Seeing
- Established Rental History

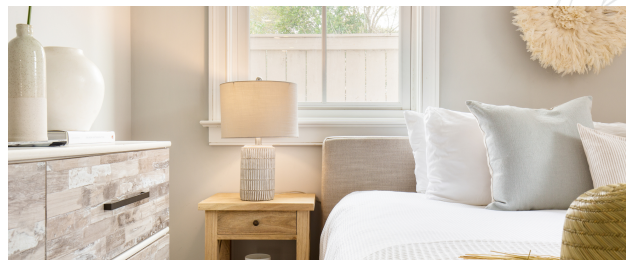
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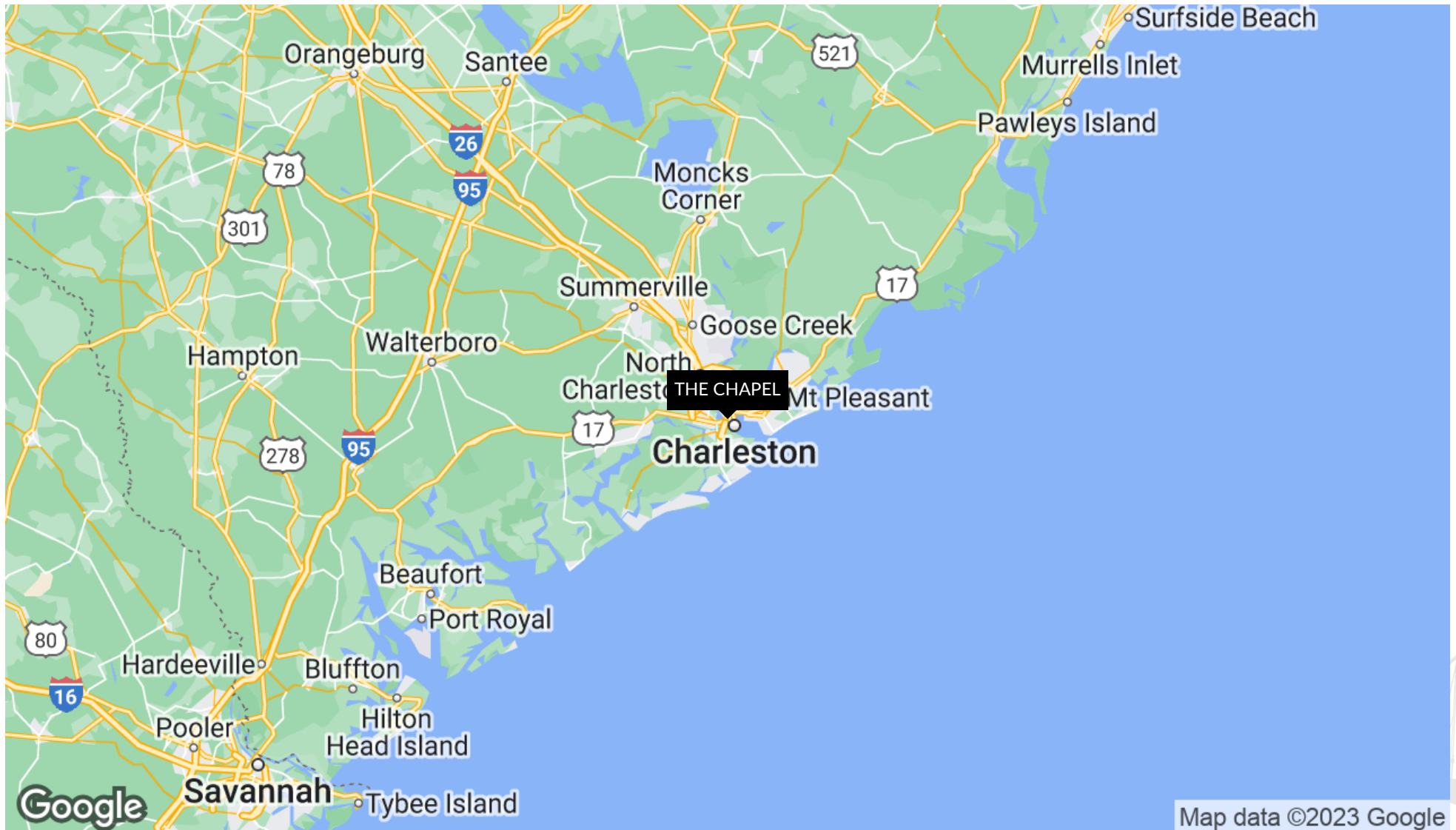


CARRIAGE HOUSE

PROPERTY
OFFERING
MEMORANDUM

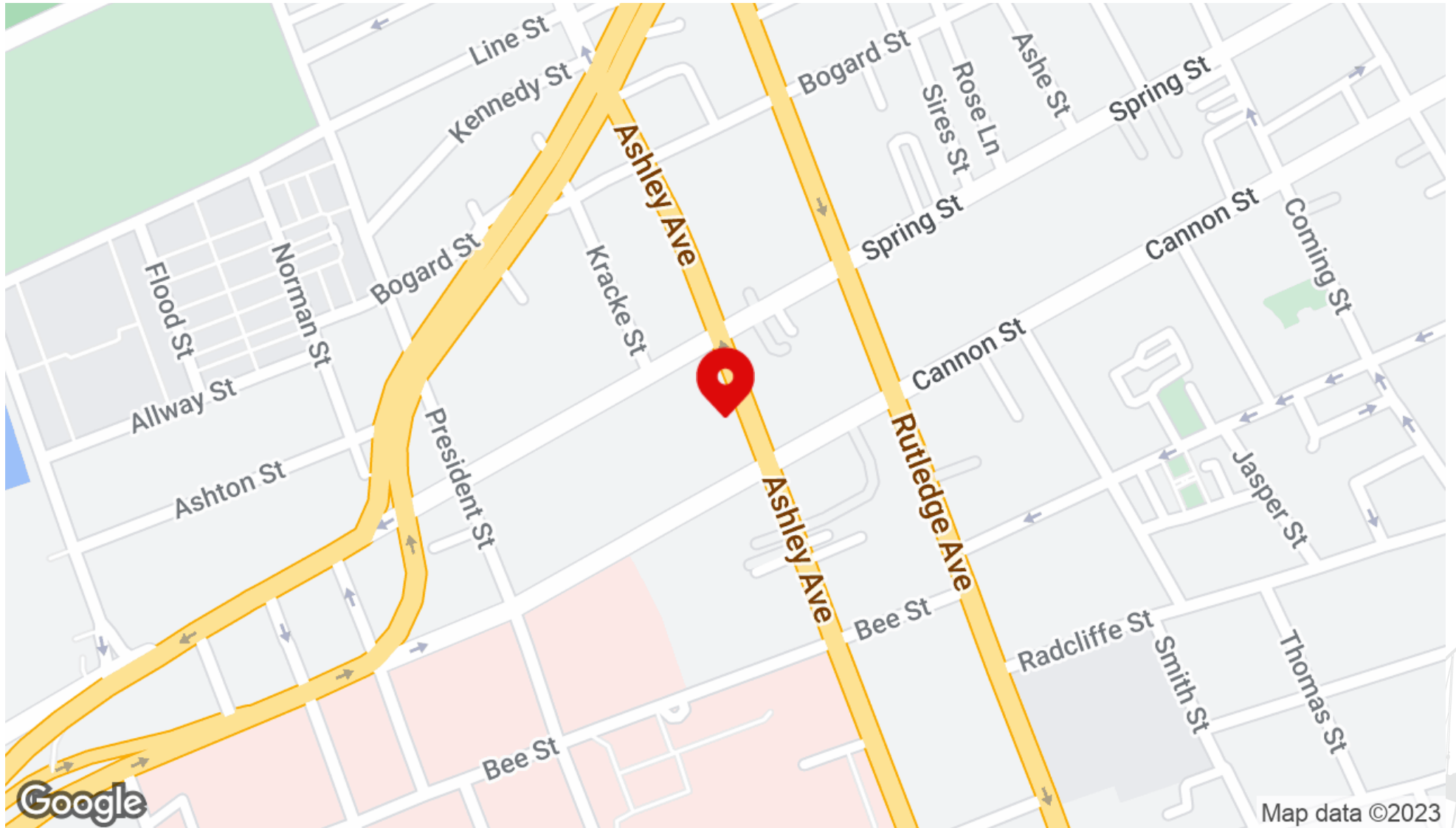


REGIONAL MAP



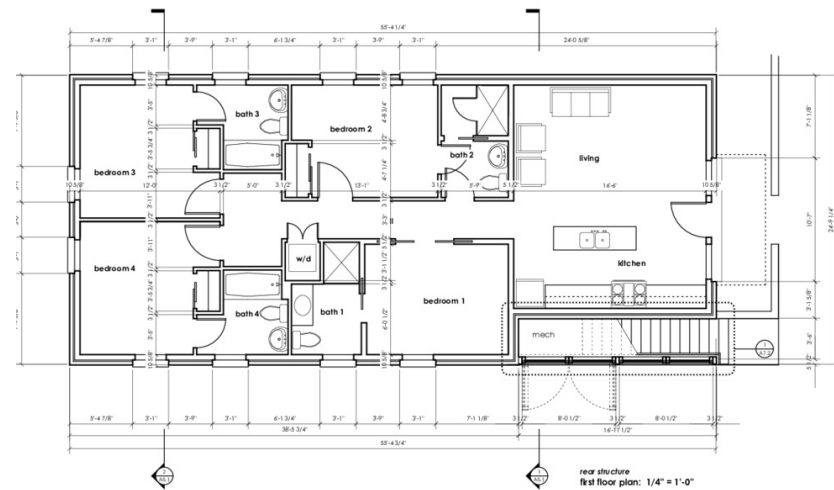
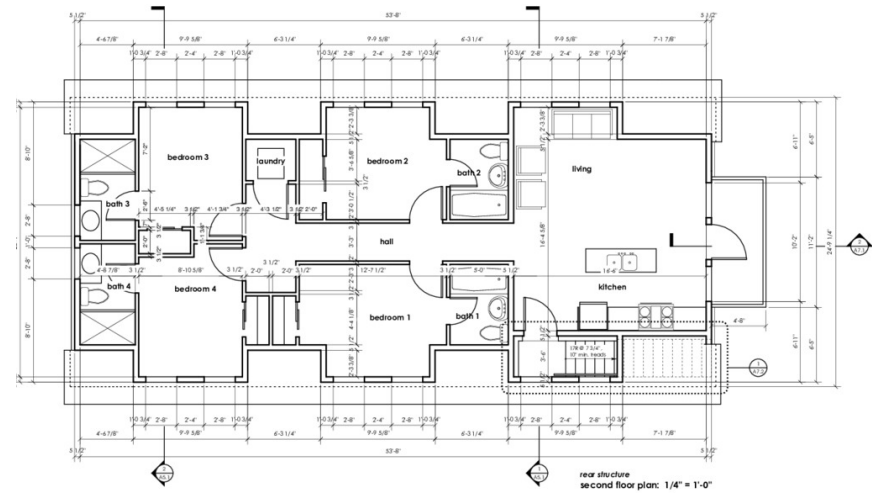
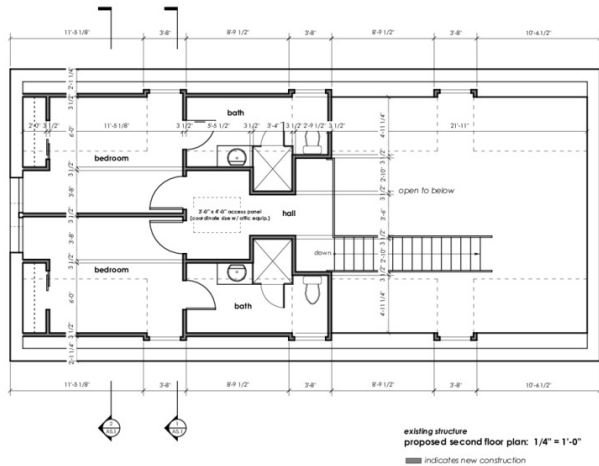
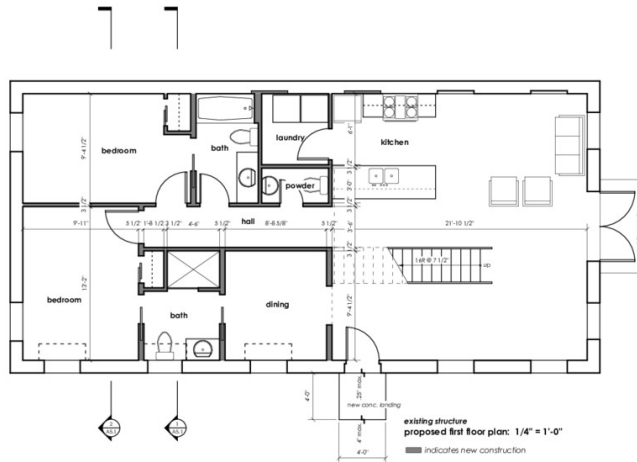
LOCATION MAP

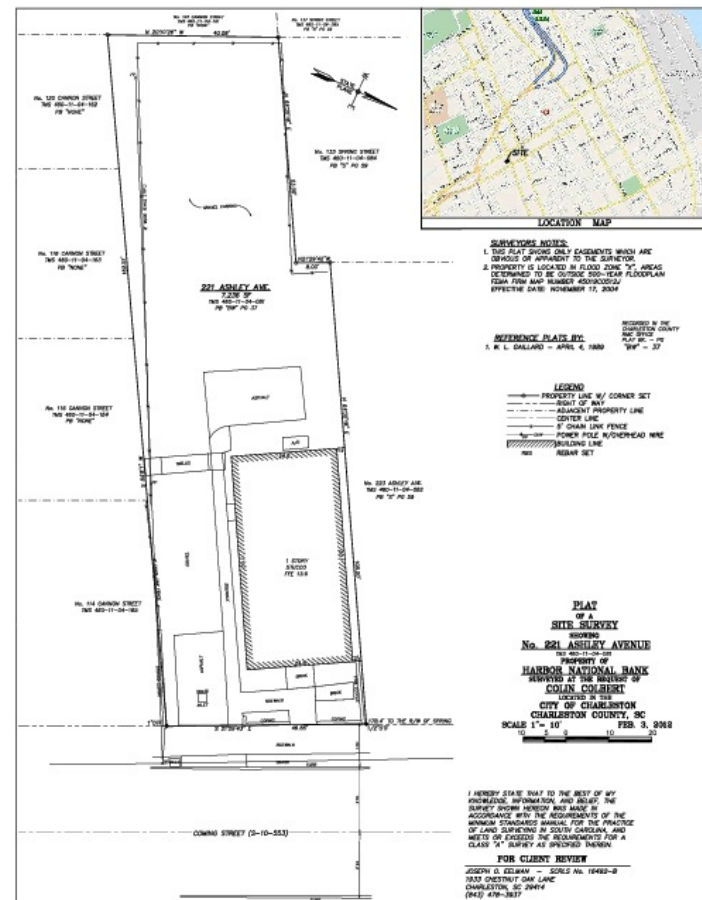
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FLOOR PLANS

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PROJECTED INCOME

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Our Revenue Management Team Develops, Implements & Executes a Data-Driven Pricing Strategy Specific To Your Home.

We observe & adjust prices based on the following attributes:



Market Supply & Demand



Seasonal and day-of-week trends



Special Events and Holiday Predictions



The number of days left leading up to an unbooked date

Our strategies layer on top of market data to ensure our team can be as aggressive, or conservative, as you might like to reach your performance goals

Rate Structure & Dynamic Minimum-Stay Rules.

Base Rate

The price level onto which all further adjustments are applied

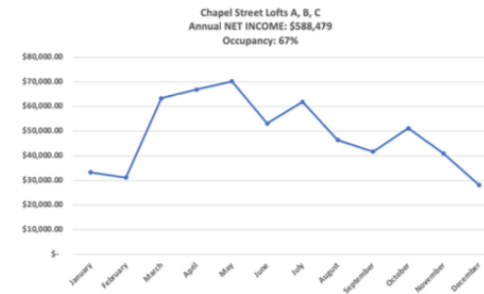
Minimum

The absolute minimum any given night might be sold for

Maximum

The most any given night will be sold for

It is important to stay ahead & uphold market-based minimum stay requirements throughout the calendar-year to keep guest minimum-stays higher further out and lower them as a date approaches



These are commissionable revenues, **EXPENSES BELOW ALREADY TAKEN INTO CONSIDERATION:**



Cleaning Fees



Accommodation Taxes



Security Deposits



Third Party Booking Channel Fees



Credit Card Processing

AFTER those expenses are taken out, Duvet would consider that number to be our **NET INCOME** which is what we charge your management commission rate on and then you have your **OWNER NET INCOME**. Those expenses to consider are listed below, which will then bring you to your final **NET PROFIT**:



Utilities



Insurance



Property Taxes



Debt Service (if applicable)



Landscaping, Pest Control, Pool Maintenance



Rental Expenses (air filter replacements, batteries for TV remote and keyless entry, permitting/licensing fees, etc)



Work Orders (HVAC repairs, faulty door jam repair, roof leaks, etc)

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 Duvet'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. Duvet 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.

DANIEL ATWILL

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PROFESSIONAL BACKGROUND

Daniel Atwill is a Principal at Roadstead Real Estate Advisors, LLC. After receiving a Bachelor of Arts in Arts Management from College of Charleston in 2000, Daniel started his career in outside sales. In 2001, he began working in commercial real estate in Charleston with local firm Clement, Crawford and Thornhill, Inc. There, he was responsible for managing a 15-member investment group in addition to acquiring clients and executing sales and leases along with managing renovations. Daniel joined CB Richard Ellis, Carmody in June of 2007 focusing on investment sales and leasing.

Daniel specializes in the sale of investment properties along with leasing of office and retail in the Greater Charleston area, but maintains extensive experience in both the sale and leasing of industrial properties and land. Throughout his 18 years in the commercial real estate industry, he has completed and assisted with hundreds of sales and lease transactions for all property types. Daniel is currently serving on the Board of the South Carolina Commercial Multiple Listing Service (SCCMLS), is a member of the Charleston Trident Association of Realtors (CTAR), Commercial Investment Division (CID), South Carolina Association of Realtors (SCAR) and is a volunteer with MUSC in the Pet Therapy Program.

In 1992, Daniel moved to Hilton Head Island, SC from Columbia, MO to pursue his passion for tennis, training full time at Van der Meer Tennis Academy. He now lives in Charleston with his wife Amy and their two children. Outside of the office, Daniel enjoys boating, fishing and the occasional hunt.

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