

December 19, 2020

To Whom It May Concern:

The following is a rental income projection, prepared for, **1015 East Hyman Unit 2, Aspen, CO**. The projection is based on properties of similar size and location to the mountain and town, 4 bedrooms & 5 bathrooms.

For the 2020/2021 winter/summer season we suggest the following nightly rental rates:

<u>SEASON</u>	<u>HOLIDAY</u>	<u>REGULAR</u>
	\$2,500-\$3,500	\$1,500-\$2,500

The Holiday Season rates apply to, the two Christmas/New Years weeks. Regular Season runs from the first Saturday in February until the last Saturday in March.

Pursuing maximum occupancy and taking into account the Owner's calendar, this home could generate the following income:

WINTER

10 nights Holiday Season: 10 nights at \$2,500-\$3,500 per night = \$25,000-\$35,000
14 nights Regular season 14 nights at \$1,500-\$2,500 per night= \$21,000-35,000

ESTIMATED TOTAL WINTER GROSS RENTAL INCOME: \$46,000-\$70,000

Additional expenses would be rental commissions, 20%. An approximate breakdown of expenses would be:

20% commission of the Gross Rental Income \$9,200-\$14,000
Approximate Net Winter Income: **\$36,800-\$56,000**

SUMMER

Monthly: 2 months at \$35,000-\$40,000 per month= \$70,000-\$80,000

Pursuing maximum occupancy would generate the following income:

2 months at \$35,000-\$40,000 per month= \$70,000-\$80,000

ESTIMATED TOTAL SUMMER GROSS RENTAL INCOME: \$70,000-\$80,000

Additional expenses would be Rental Commissions 20%. An approximate breakdown of expenses would be:

20% commission of Gross Rental Income \$14,000-\$16,000

Approximate net Summer Rental Income: **\$56,000-64,000**

Approximate Net Annual Short Term Rental Income: \$92,800-120,000

This does not include Property Management or Housekeeping expenses and fees. These expenses vary and depend on services rendered. Rates and income may change, depending on current market conditions. Any data, figures, assumptions, projections and information contained herein is intended solely for clients of Aspen Snowmass Sotheby's International Realty for informational purposes only and may not be relied on by any party for investment or sale purposes. Neither Aspen Snowmass Sotheby's International Realty, nor any of their, brokers, employees, agents or affiliates make any representations, guarantees or warranties regarding ownership, rental or leasing the property or properties described herein and/or potential income that may derived therefrom. The information contained herein is unverified and subject to change at any time.

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