Rental Revenue Projections Based on Fort Morgan Comparable
Below is a concise breakdown of comparable performance and projected revenue based on a nearly identical home currently under our management in Fort Morgan.

Comparable Property — Sea Bliss — 6550 Sea Shell Drive — www.beatsworking.com/sea-bliss/

Historical Performance Context for Sea Bliss Under *Prior Management*
From 2019–2023, this home was managed under another program and **never grossed more than $220K annually**. In our professional opinion, this materially underperformed market potential, particularly during the 2020–2023 period when Baldwin County luxury rentals experienced historic demand. Based on performance across our broader portfolio during those years, a home of this caliber **should have been positioned to exceed $350K–$400K annually** with optimized pricing, marketing, and availability.

Sea Bliss Performance Under Beats Working Management

🌟 **2024**
• Gross Revenue: **$268K**
• Owner blocked **50 days**, including peak periods
• Estimated revenue impact from owner use: **~$68K**
• Market-supported potential: **~$336K**

🌟 **2025**
• Gross Revenue: **$251K**
• Owner blocked **46 days**, including high-demand periods
• Estimated revenue impact: **~$70K**
• Adjusted market-supported potential: **~$320K+**

🌟 **2026 (Current)**
• **$258K already on the books**
• Only **16 owner-blocked days to date** (estimated **$36K** impact)
• Significant booking runway remains
• Stabilized annual expectation: **$300K+**

Location-Based Revenue Adjustment: Homes **within Gulf Shores city limits consistently command higher nightly rates than comparable Fort Morgan properties** due to proximity to amenities, dining, and entertainment. This pricing advantage is demand-driven, not tax-related, and even modest increases in average nightly rate translate into meaningful annual gains at this scale.

Conservative Projection for Subject Property: Based on comparable size and amenities, demonstrated performance under our management, reduced owner blocking assumptions, and a Gulf Shores pricing advantage of approximately **15%**, a conservative, professionally supported projection for this home under our management is:**$300K–$350K in annual gross revenue**, with upside depending on owner availability and market conditions. This projection is grounded in real operating data, not aspirational modeling.

Best,
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