

# JACOBY PROPERTIES



Jolene on Main  
1 ,2, 3 Bedroom

PREPARED BY  
ANDREW JACOBY

# MY GOALS

---

My goal is to leverage my experiences in the industry to help other homeowners and investors access the value opportunity in short term rentals. My goal is to help you achieve your goals! Whether you're looking to get started or improve on an existing rental, I am here to come up with an individualized plan to help you achieve your short term rental goals.

## Bio

I'm Andrew, the founder and owner of Jacoby Properties, LLC. I moved to Nashville in 2012, after graduating college, to pursue a career doing concert lighting in the music industry. While traveling the country on tour, I would rent my personal home out on sites like Airbnb and HomeAway/VRBO.

Over the years, I learned the value opportunity of short term rentals. I decided to take a step back from the music industry to obtain my Vacation Rental Agent License and help share my experience in the short term rental industry with other Nashville homeowners.

When I'm not busy in Nashville, I enjoy traveling the country and the world with my fiancée, Abby. While we are here, we have a lot of fun trying the many new restaurants popping up around town!

“



*We aim above  
the mark to hit  
the mark*

# OUR CURRENT STATE

Nashville has been named a top U.S. destination by TripAdvisor, which regularly compiles lists of its users' choices. Nashville landed 16th on the list of the 2019 "top 25." "With live music to be heard all across town, 24/7, 365 days a year, Music City lives up to its name. From honky-tonk bands jamming at Tootsie's Orchid Lounge to songwriters in the round at the Bluebird Cafe and country music legends rocking the Grand Ole Opry, you never know who you might see. The creative spirit from Nashville's music landscape flows into the area's myriad art galleries, up-and-coming fashion scene, historic landmarks and chef-driven restaurants."

## Short Term Rentals

- 5,500 Permitted in Davidson County
- 50% Estimated Occupancy Rate
- \$3,500 Average Monthly Income
- \$230 Average Stay Per Night

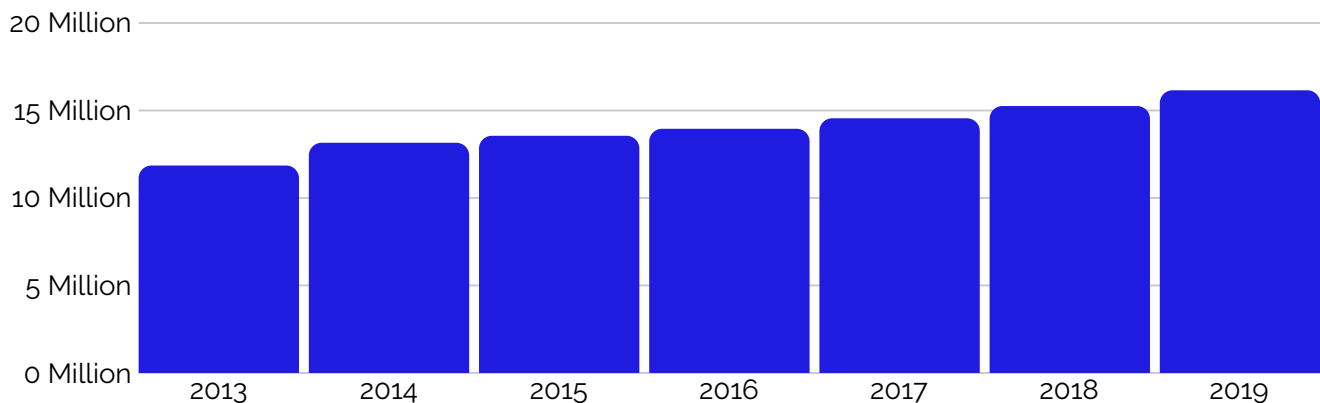
## Hotel Market

- 35,950 Operating Hotel Room
- 75% Estimated Occupancy Rate
- \$147 Average Stay Per Night

## Average Visitor Profile

- Average Length of Stay: 3.7 Nights
- 94% Likely to Return to Nashville
- Average Party Size: 3 People

## Total Tourism Growth



# EAST NASHVILLE

East Nashville has a huge list of amazing businesses, from restaurants to shops, that are undoubtedly some of the best in Nashville. A lot of different types of people live in East Nashville, but expect to see mostly young, hip adults and families at the local spots. There are all types of properties including houses, townhouses, duplexes and small apartments. Walking from East Nashville to the other areas is pretty much out of the question, so be prepared to stay on that side of the river or be willing to drive a little.

## Zoning And Permitting

Zone Code	MUG-A
Zone Description	MIXED USE GENERAL IS INTENDED FOR A MODERATELY HIGH INTENSITY MIXTURE OF RESIDENTIAL, RETAIL, AND OFFICE USES. ALTERNATIVE DISTRICTS PROMOTE ALTERNATIVE MODES OF TRANSPORTATION.
Effective Date	10/25/2013
Ordinance	<a href="#">BL2013-513</a>
Case Number	2013Z-028PR-001
Status	Current
Zone Code	OV-UDO

Owner Occupied:  
Yes

Non Owner Occupied:  
Yes



Location:

Broadway: 2 Miles & Uber/Lyft Fare:\$12  
 The Gulch: 3 Miles & Uber/Lyft Fare:\$15  
 5 Points: .5 Miles & Uber/Lyft Fare:\$5  
 Germantown: 2 Miles & Uber/Lyft Fare:\$12

12 South: 6 Miles & Uber/Lyft Fare:\$23  
 Midtown: 4 Miles & Uber Lyft Fare:\$18  
 The Nations: 8 Miles & Uber/Lyft Fare:\$27  
 Weho: 5 Miles & Uber/Lyft Fare:\$20

## Safety Report

A map of East Nashville, Tennessee, showing a grid of streets. A blue circle with a gradient from light blue to purple is overlaid on the map, containing the text "Crime Rate: Lower". A small grey dot is also visible on the map, located near the intersection of Main St and N 9th St. Street names visible include Howerton St, N 6th St, Main St, S 7th St, S 8th St, S 9th St, S 10th St, Woodland St, Russell St, Ramsey St, N 8th St, N 9th St, Myrtle St, Silverdene Pl, and McFerrin Ave.

Crime Rate:  
Lower

**Zip: 37206**

**Average for all Airbnbs**

Competition: 656 Total Active

Nearest Hotspot: Five Points

1-4 Bedroom Averages

Average Nightly Rate: \$200

Occupancy Rate: 59%


Average Monthly Income: \$2500

1 Bedroom: 183 | 2 Bedroom: 151 | 3 Bedroom: 127

# Average Monthly Income

Projections-  
 Occupancy Rate: 75%  
 Nightly Rate: \$ 199  
 Number of Guest: 6

## Estimated Sample of Monthly Payout

 Jolene on Main Jul-21																													
Check-In	Check-Out	# of Nights	Booking Channel	Rental Rate + Cleaning	Host Fee	Sales Tax Collected	Sales/Use Tax	Occupancy Tax Collected	Occupancy Tax	Occupancy Fee Collected	Occupancy Fee	Cleaning Fee	Soft Goods Cost	Jacoby Property Commission	Owner Revenue														
7/1/2021	7/31/2021	18	Airbnb	\$ 3,957.00	\$ 118.71							\$ 375.00	\$ 50.00	\$	\$ 2,839.90														
7/1/2021	7/31/2021	4	VRBO	\$ 871.00	\$ 69.68	\$ 80.57	\$ 80.57	\$ 52.26	\$ 52.26	\$ 10.00	\$ 10.00	\$ 75.00		\$	\$ 595.58														
<b>Total Owner Revenue \$ 3,385.48</b>																													
<table border="1"> <thead> <tr> <th colspan="3">Other Expenses</th> </tr> <tr> <th>Item</th> <th>Description</th> <th>Cost</th> </tr> </thead> <tbody> <tr> <td>Sample Repair Cost</td> <td></td> <td>\$ 75.30</td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>Total Other Expenses</b></td> <td><b>\$ 75.30</b></td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>Total Net Profit</b></td> <td><b>\$ 3,310.18</b></td> </tr> </tbody> </table>															Other Expenses			Item	Description	Cost	Sample Repair Cost		\$ 75.30	<b>Total Other Expenses</b>		<b>\$ 75.30</b>	<b>Total Net Profit</b>		<b>\$ 3,310.18</b>
Other Expenses																													
Item	Description	Cost																											
Sample Repair Cost		\$ 75.30																											
<b>Total Other Expenses</b>		<b>\$ 75.30</b>																											
<b>Total Net Profit</b>		<b>\$ 3,310.18</b>																											


## Scenario Pro Forma

	ADR	Occupancy Rate	Monthly Rev.	Yearly Rev.	Estimated Payout
Worst Case	150	60%	\$ 2,700.00	\$ 32,400.00	\$ 25,272.00
Base Case	199	75%	\$ 4,378.00	\$ 52,536.00	\$ 40,978.08
Best Case	225	85%	\$ 5,625.00	\$ 67,500.00	\$ 52,650.00

# Average Monthly Income

Projections-  
 Occupancy Rate: 75%  
 Nightly Rate: \$199  
 Number of Guest: 6


# Estimated Annual Income

 <b>JACOBY PROPERTIES</b>		Jolene on Main 1 Bedroom (All numbers are estimates based on provided info and previous experience to the best of Jacoby Properties ability but are subject to change based on market conditions)	
INCOME	Monthly	Annual	Notes/Assumptions
Rent Revenue	\$ 4,378.00	\$ 52,536.00	75% Occupancy at \$199 ADR
Cleaning Fee	\$ 450.00	\$ 5,400.00	\$75 Per Clean w/ 6 Turnovers a Month
Sales Tax	\$ -	\$ -	Now Collect By Listing Sites
Occupancy Tax	\$ 301.75	\$ 3,621.00	6% & \$2.50 per Night Collected from Guest
Gross Revenue	\$ 5,129.75	\$ 61,557.00	Total Revenue
OPERATING EXPENES	Monthly	Annual	Notes/Assumptions
Cleaning Fee	\$ 450.00	\$ 5,400.00	Pass Through From Guest
Soft Goods	\$ 50.00	\$ 600.00	Inventory (Soaps, Towels, Coffee, Etc.)
Sales Tax	\$ -	\$ -	Now Collected by Listing Sites
Occupancy Tax	\$ 301.75	\$ 3,621.00	Pass Through from Guest
Host Fee	\$ 205.19	\$ 2,462.28	About 4% of Total Booking Revenue
Property MGMT Fee	\$ 751.11	\$ 9,013.27	18% Fee
Adjusted Gross Revenue	\$ 3,371.70	\$ 40,460.45	Payout to Property Owner
OTHER EXPENES	Monthly	Annual	Notes/Assumptions
Mortgage	\$ 1,419.00	\$ 17,028.00	Estimated Mortgage at 20% Down 4.5% Rate @\$350K
HOA	\$ -	\$ -	
Insurance	\$ 135.00	\$ 1,620.00	Commercial Liability/Homeowner Insurance Policy
Water	\$ 35.00	\$ 420.00	
Electricity	\$ 100.00	\$ 1,200.00	
Internet	\$ 99.00	\$ 1,188.00	
Repair	\$ 76.95	\$ 923.36	1.5% of Gross Income (Includes Repair & Furnishing)
Property Tax	\$ 350.00	\$ 4,200.00	
Cap Ex	\$ 51.30	\$ 615.57	1% of Gross Income
STR Permit		\$ 313.00	1 Time Annual Cost
Estimated Income	\$ 1,105.46	\$ 12,952.53	

# Average Monthly Income

Projections-  
 Occupancy Rate: 65%  
 Nightly Rate: \$295  
 Number of Guest: 8

## Estimated Sample of Monthly Payout

 Jolene on Main Jul-21																														
Check-In	Check-Out	# of Nights	Booking Channel	Rental Rate + Cleaning	Host Fee	Sales Tax Collected	Sales/Use Tax	Occupancy Tax Collected	Occupancy Tax	Occupancy Fee Collected	Occupancy Fee	Cleaning Fee	Soft Goods Cost	Jacoby Property Commission	Owner Revenue															
7/1/2021	7/31/2021	16	Airbnb	\$ 5,200.00	\$ 156.00							\$ 480.00	\$ 75.00	\$ 821.52	\$ 3,742.48															
7/1/2021	7/31/2021	3	VRBO	\$ 1,005.00	\$ 80.40	\$ 92.96	\$ 92.96	\$ 60.30	\$ 60.30	\$ 7.50	\$ 7.50	\$ 120.00		\$ 144.83	\$ 659.77															
<b>Total Owner Revenue</b>															\$ 4,327.25															
<table border="1"> <thead> <tr> <th colspan="3">Other Expenses</th> </tr> <tr> <th>Item</th> <th>Description</th> <th>Cost</th> </tr> </thead> <tbody> <tr> <td>Sample Repair Cost</td> <td></td> <td>\$ 75.30</td> </tr> <tr> <td colspan="2"><b>Total Other Expenses</b></td> <td>\$ 75.30</td> </tr> <tr> <td colspan="2"><b>Total Net Profit</b></td> <td>\$ 4,251.95</td> </tr> </tbody> </table>																Other Expenses			Item	Description	Cost	Sample Repair Cost		\$ 75.30	<b>Total Other Expenses</b>		\$ 75.30	<b>Total Net Profit</b>		\$ 4,251.95
Other Expenses																														
Item	Description	Cost																												
Sample Repair Cost		\$ 75.30																												
<b>Total Other Expenses</b>		\$ 75.30																												
<b>Total Net Profit</b>		\$ 4,251.95																												

## Scenario Pro Forma

	ADR	Occupancy Rate	Monthly Rev.	Yearly Rev.	Estimated Payout
Worst Case	250	50%	\$ 3,750.00	\$ 45,000.00	\$ 35,100.00
Base Case	295	65%	\$ 5,605.00	\$ 67,260.00	\$ 52,462.80
Best Case	350	75%	\$ 7,700.00	\$ 92,400.00	\$ 72,072.00



# Average Monthly Income

Projections-  
 Occupancy Rate: 65%  
 Nightly Rate: \$295  
 Number of Guest: 8

# Estimated Annual Income



JACOBY PROPERTIES

Jolene on Main 2 Bedroom (All numbers are estimates based on provided info and previous experience to the best of Jacoby Properties ability but are subject to change based on market conditions)

INCOME	Monthly	Annual	Notes/Assumptions
Rent Revenue	\$ 5,605.00	\$ 67,260.00	65% Occupancy at \$295 ADR
Cleaning Fee	\$ 600.00	\$ 7,200.00	\$120 Per Clean w/ 5 Turnovers a Month
Sales Tax	\$ -	\$ -	Now Collect By Listing Sites
Occupancy Tax	\$ 387.81	\$ 4,653.75	6% & \$2.50 per Night Collected from Guest
Gross Revenue	\$ 6,592.81	\$ 79,113.75	Total Revenue
OPERATING EXPENES	Monthly	Annual	Notes/Assumptions
Cleaning Fee	\$ 600.00	\$ 7,200.00	Pass Through From Guest
Soft Goods	\$ 75.00	\$ 900.00	Inventory (Soaps, Towels, Coffee, Etc.)
Sales Tax	\$ -	\$ -	Now Collected by Listing Sites
Occupancy Tax	\$ 387.81	\$ 4,653.75	Pass Through from Guest
Host Fee	\$ 263.71	\$ 3,164.55	About 4% of Total Booking Revenue
Property MGMT Fee	\$ 961.43	\$ 11,537.18	18% Fee
Adjusted Gross Rever	\$ 4,304.86	\$ 51,658.27	Payout to Property Owner
OTHER EXPENES	Monthly	Annual	Notes/Assumptions
Mortgage	\$ 1,824.00	\$ 21,888.00	Estimated Mortgage at 20% Down 4.5% Rate @\$450K
HOA	\$ -	\$ -	
Insurance	\$ 135.00	\$ 1,620.00	Commercial Liability/Homeowner Insurance Policy
Water	\$ 50.00	\$ 600.00	
Electricity	\$ 150.00	\$ 1,800.00	
Internet	\$ 99.00	\$ 1,188.00	
Repair	\$ 98.89	\$ 1,186.71	1.5% of Gross Income (Includes Repair & Furnishing)
Property Tax	\$ 475.00	\$ 5,700.00	
Cap Ex	\$ 65.93	\$ 791.14	1% of Gross Income
STR Permit		\$ 313.00	1 Time Annual Cost
Estimated Income	\$ 1,407.04	\$ 16,571.43	

# Average Monthly Income

Projections-  
 Occupancy Rate: 50%  
 Nightly Rate: \$ 500  
 Number of Guest: 10

## Estimated Sample of Monthly Payout

JACOBY PROPERTIES		Jolene on Main Jul-21													
Check-In	Check-Out	# of Nights	Booking Channel	Rental Rate + Cleaning	Host Fee	Sales Tax Collected	Sales/Use Tax	Occupancy Tax Collected	Occupancy Tax	Occupancy Fee Collected	Occupancy Fee	Cleaning Fee	Soft Goods Cost	Jacoby Property Commission	Owner Revenue
7/1/2021	7/31/2021	12	Airbnb	\$ 6,600.00	\$ 198.00							\$ 600.00	\$ 100.00	\$ 1,044.36	\$ 4,757.64
7/1/2021	7/31/2021	3	VRBO	\$ 1,650.00	\$ 132.00	\$ 152.63	\$ 152.63	\$ 99.00	\$ 99.00	\$ 7.50	\$ 7.50	\$ 150.00		\$ 246.24	\$ 1,121.76
<b>Total Owner Revenue</b>															\$ 5,779.40
Other Expenses															
Item	Discription		Cost												
Sample Repair Cost			\$ 75.30												
<b>Total Other Expenses</b>															\$ 75.30
<b>Total Net Profit</b>															\$ 5,704.10

## Scenario Pro Forma

	ADR	Occupancy Rate	Monthly Rev.	Yearly Rev.	Estimated Payout
Worst Case	450	40%	\$ 5,400.00	\$ 64,800.00	\$ 50,544.00
Base Case	500	50%	\$ 7,500.00	\$ 90,000.00	\$ 70,200.00
Best Case	550	65%	\$ 10,450.00	\$ 125,400.00	\$ 97,812.00

# Average Monthly Income

Projections-  
 Occupancy Rate: 50%  
 Nightly Rate: \$500  
 Number of Guest: 10

# Estimated Annual Income



JACOBY PROPERTIES

Jolene on Main 3 Bedroom (All numbers are estimates based on provided info and previous experience to the best of Jacoby Properties ability but are subject to change based on market conditions)

INCOME	Monthly	Annual	Notes/Assumptions
Rent Revenue	\$ 7,500.00	\$ 90,000.00	50% Occupancy at \$500 ADR
Cleaning Fee	\$ 750.00	\$ 9,000.00	\$150 Per Clean w/ 5 Turnovers a Month
Sales Tax	\$ -	\$ -	Now Collect By Listing Sites
Occupancy Tax	\$ 515.63	\$ 6,187.50	6% & \$2.50 per Night Collected from Guest
Gross Revenue	\$ 8,765.63	\$ 105,187.50	Total Revenue
OPERATING EXPENES	Monthly	Annual	Notes/Assumptions
Cleaning Fee	\$ 750.00	\$ 9,000.00	Pass Through From Guest
Soft Goods	\$ 100.00	\$ 1,200.00	Inventory (Soaps, Towels, Coffee, Etc.)
Sales Tax	\$ -	\$ -	Now Collected by Listing Sites
Occupancy Tax	\$ 515.63	\$ 6,187.50	Pass Through from Guest
Host Fee	\$ 350.63	\$ 4,207.50	About 4% of Total Booking Revenue
Property MGMT Fee	\$ 1,286.89	\$ 15,442.65	18% Fee
Adjusted Gross Rever	\$ 5,762.49	\$ 69,149.85	Payout to Property Owner
OTHER EXPENES	Monthly	Annual	Notes/Assumptions
Mortgage	\$ 2,635.00	\$ 31,620.00	Estimated Mortgage at 20% Down 4.5% Rate @\$650K
HOA	\$ -	\$ -	
Insurance	\$ 150.00	\$ 1,800.00	Commercial Liability/Homeowner Insurance Policy
Water	\$ 50.00	\$ 600.00	
Electricity	\$ 150.00	\$ 1,800.00	
Internet	\$ 99.00	\$ 1,188.00	
Repair	\$ 131.48	\$ 1,577.81	1.5% of Gross Income (Includes Repair & Furnishing)
Property Tax	\$ 650.00	\$ 7,800.00	
Cap Ex	\$ 87.66	\$ 1,051.88	1% of Gross Income
STR Permit		\$ 313.00	1 Time Annual Cost
Estimated Income	\$ 1,809.35	\$ 21,399.16	

## Our Success Metrics

Inquiry response time: **Under 1 hour 100% of the time**

**99% Five Star reviews overall**

Dynamic tool pricing to **maximize occupancy percentage and rate**

**In-depth inspections of properties between every guest stay**

	<b>123 Your Home</b>	
<b>Income</b>		
Cleaing Fee	\$	720.00
Rental Income	\$	3,520.00
<b>Stay Income</b>	<b>\$</b>	<b>4,240.00</b>
<b>Operating Expenses</b>		
Hosting Site Fee	\$	127.20
Inventory	\$	34.75
Cleaning Fee	\$	720.00
<b>Total Operating Expense</b>	<b>\$</b>	<b>881.95</b>
<b>Adjusted Gross Income</b>	<b>\$</b>	<b>3,358.05</b>
<b>Other Expenses</b>		
Property Management Fee	\$	604.45
Repairs & Maintenance	\$	100.00
<b>Total Other Expenses</b>	<b>\$</b>	<b>704.45</b>
<b>Net Income</b>	<b>\$</b>	<b>2,653.60</b>

## The Other Guys

	<b>456 The Other Guy Lane</b>	
<b>Income</b>		
Cleaning Fee Income	\$	720.00
Rental Income	\$	3,520.00
Listing Site Fees	-\$	127.20
<b>Stay Income</b>	<b>\$</b>	<b>4,112.80</b>
Property Mangament Fee	\$	822.56
<b>Adjusted Gross Income</b>	<b>\$</b>	<b>3,290.24</b>
<b>Operating Expenses</b>		
Occupancy Tax	\$	290.17
Cleaning Fee	\$	720.00
Soft Goods Inventory	\$	7.99
Restocking Fee	\$	20.00
Reapirs & Maintenance	\$	100.00
Basic Goods Inventory	\$	25.00
<b>Total Operating Expenses</b>	<b>\$</b>	<b>1,163.16</b>
<b>Net Income</b>	<b>\$</b>	<b>2,127.08</b>

The Other Guys charge, on average, 20% of Gross Monthly Income.

They often have "hidden charges," in addition to their Property Management Fees. For example: Restocking Fee, Tax Remittance Fee, Cost of Inventory, etc.

# THE NEXT STEPS

## Initial Assessment

- Market Analysis
- Profit Projections
- Zoning Analysis

## Onboarding

- Initial Walk-Through
- Price-Point Analysis
- Marketing Creation
- Cleaning Management
- Maintenance Management
- Permitting

## Guest Management

- Guest Inquiries
- Guest Management
- Dynamic Pricing and Calendar
- Profit-Sharing Concierge
- Guest Reviews

## Property Management

- Cleaning Team Management
- Maintenance Team Management
- Inventory Replacement
- Tax Remittance
- Annual Reporting
- Property Standards

