

# Homeowner Newsletter

*Homeowner News straight from your local team*



## A NOTE FROM YOUR GENERAL MANAGER:

Hello Homeowners! I am happy to report that we remained relatively unscathed from Hurricane Dorian. We had minimal damage to the building exterior and minor damage to some of the mechanics, such as our street front sign, and a couple of other minor issues. In preparation for the storm towels were placed in front of doorways, under PTAC and all AC units were set to 70 degrees as recommended by the contractor, trash was removed from all units, anything touching the floor was lifted, and linens were removed and sent for processing. We had a dual sign off procedure that I also implemented during my time at Ocean Park, this led to a very successful close and reopen for Carolinian this year as well. This procedure required that two people (one employee and one manager) were to sign off on a room as completed and tape over the Onity lock to "seal" the unit. All units were then spot checked by an additional member of management as needed or at random to ensure nothing was forgotten. Our total down time was about 7 days from start to finish and we reopened the property on Tuesday the 10th with 95% of the property being completed and back on rental for 9/13. There were only a handful of units that required anything further than basic drying and meter reading. It was a very successful and well organized event!

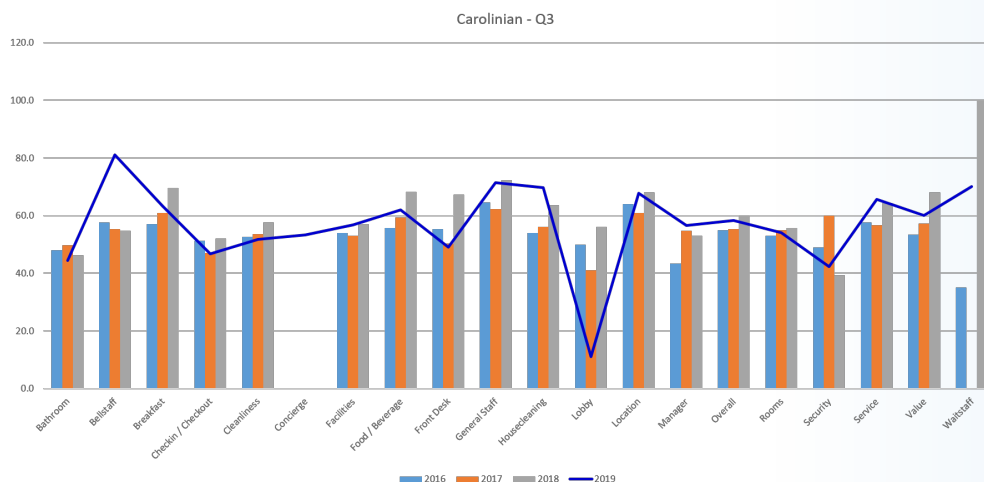


Lastly, a quick note regarding our merger with Vacasa - the close that was scheduled for the week of October 1 has been temporarily postponed. We will learn more in the coming weeks and will communicate as soon as we have more information. 🏡

**Herb Wilson, General Manager**

## 2019 SERVICE RESULTS:

Below is a chart illustrating an aggregate of all online media review sites including Trip Advisor, Facebook, Booking.com, Expedia, and others. We are excited to report that we are seeing great improvement. We continue to evaluate performance and adjust to guest feedback. 🏡



## MARKETING UPDATE: Q3

Our marketing efforts this quarter were heavily focused on last minute bookings. July and August both proved to be a challenge in the market, particularly for mid-week stays. Our promotions were centered around Deal of the Day offers that focused on need periods. We paired these special deals with all of the free perks that come when booking direct with Carolinian Beach Resort. Our guests receive unlimited free access to Wild Water & Wheels water park, free play at Lost Mine Miniature Golf, free DVD rentals, free seasonal attraction tickets at check-in, free golf green fees, and children's activities program during the summer months. We pack a lot of value into a stay with Oceana Resorts! Our evergreen extended stay deals remained a focus for advertising, promoting direct bookings through paid search marketing and website featured offers.

Other seasonal offers included Christmas in July, which offered travel discounts from August 18, 2019 through March 31, 2020. This sale was bookable for our 12 Days of Christmas in July and was supported by local email sends, Wyndham Vacation Rentals emails, social media posts, paid social media, paid search marketing, and inclusion in online deal sites. This limited time offer produced 382 nights for Carolinian Beach Resort.

Wyndham Vacation Rentals coordinated a Fall Kickoff Sale during Labor Day Weekend, which was a fantastic opportunity

to participate in a nationally coordinated offer. The sale featured discounted travel through November 27th. In addition to the nationally coordinated efforts, we supported with local marketing emails, social media posts, paid social advertising and inclusion for online deal sites.

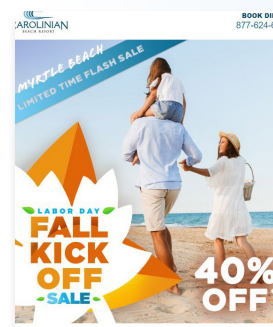
Our focus has now changed to monthly winter rentals and fall travel while we gear up for our holiday offers. This year, Oceana Resorts is gifting our winter rentals who stay 90+ nights a fabulous welcome gift valued over \$100. We are marketing this offer online and via social media to generate more of these long-term booking opportunities for owners. We will create look-a-like audiences on Facebook by uploading our current and past monthly rentals in our continued efforts to tap into like travelers.

I am super excited to announce that our first Flip.to contest has come to an end and we announced our winners last week. This tool has garnered 352 warm leads for Carolinian Beach Resort through social engagement by our past guests. If you haven't visited the website lately, take a look at our photo stories and vote for your favorite to see how it works!

Our local team continues to monitor market and industry trends to best position the property for success. 🟩

**Theresa Koren, Sales and Marketing Director**

Below are examples of emails sent to guests to promote our Christmas in July, Flip.to, and Fall Kick Off campaigns.



## STAFF INTRODUCTION: Meet Your Marketing Team

### Chris Harmon - Graphic Artist



Chris has been a valued member of the Oceana Resorts team for almost 7 years as our Graphic Artist. In addition to graphic design, Chris also takes on the role of creating and maintaining content on the company website and 10 microsites, creates emails, and is our “go-to” guy for all things media! “I enjoy having the opportunity to design engaging graphics and logos for promotional campaigns, resort amenities, events, etc. Also, as technology constantly evolves, discovering new marketing trends and the opportunities they provide offers something new to learn every day.”, Chris states. Check out some of Chris’ awesome graphics below that were designed for past promotions:



### Presley Fullum - Marketing Coordinator



Presley joined the Oceana Resorts team a year and half ago as our Marketing Coordinator. Her day to day roles include communicating with our vendors and partners, coordinating supply deliveries to our properties, maintaining our social media accounts, and various admin tasks that help the department run smoothly. When asked what she loves most about her role she replied, “One of my favorite parts of my job is getting to connect with our guests through social media. Guests truly cherish the time they get to spend here in Myrtle Beach and getting to share bits of our beach town with them when they are away is always fun.” 🌱

## PROPERTY HAPPENINGS

### Preventative Maintenance & Deep Clean Season

We continue to review our processes to improve communication with our owners. This year we will complete an inspection prior to any work being completed so we can communicate items identified for repair and replacement. This will include an estimate of charges we expect will apply for the preventative maintenance items. We will also have both the Preventative Maintenance and Deep Clean walked and approved by the General Manager. Please look out for communications from your General Manager.

### Looking Ahead: Triple Sheeting Package

We are excited to announce that we will be implementing a new triple sheeting package in Quarter 4. The new product will allow for a consistent look throughout the property accentuating the clean whites that travelers have come to expect. New box spring wraps will also be installed in Q4. This new product will pair perfectly with the new top sheet and makes cleaning efficient and hassle-free for the housekeeping staff. The box spring wrap is elastic making it easy to stretch and tuck without the need to find perfect placement of the bed skirt. Please look for the charges on your owner statement. All owners will be charged for the new box spring wraps as they are installed. 🌱



## FINANCIAL UPDATE:

### Market Intel

For the majority of the year we have seen a more “heads in beds” strategy throughout the market - meaning properties are selling lower rates in an effort to fill their rooms, making the market highly competitive. Part of the competitiveness is due to additional inventory added to the market, three brand new properties built and opened in 2019, and the continuation of more last minute travel from our 150-200 mile radius drive market or as we like to call them, “Weekend Weather Warriors”. In Q4, we are seeing some of our competitors down 45.9% in occupancy compared to the same time last year but just slightly up in ADR compared to the same time last year.

### Q3 - 2019

The Myrtle Beach market had its share of challenges this summer. Additional inventory into the market and lower rates, specifically on 7 night stays, caused rates to become extremely aggressive. Another driving factor in lower rate year over year is due to Hurricane Dorian. Unfortunately the storm affected our Labor Day weekend as well as the following weekend, as we saw much lower rates than average in an attempt to attract visitors back to the beach post hurricane.

Property	ADR Change YOY	Occ Change YOY
Carolinian Beach Resort	-7.63%	-0.75%

### Q4 - 2019: Looking Ahead

Although we are currently seeing a higher rate compared to last year, we are pacing behind in occupancy percentage due to contract business we had already on the books last year. Throughout the year, we have been able to replace some of that business with last minute bookings for the current month. In an effort to help drive this lower demand quarter, we are pushing our Autumn Escape campaign with worry free cancellation and early check-ins. Additionally, we have just launched our holiday shopping and show package for the winter. 🍀

Property	ADR Change YOY	Occ Change YOY
Carolinian Beach Resort	+12.04%	-39.03%

**Anthony Bottaro, Revenue Manager**

## WELCOME TO OUR NEW HOMEOWNER: Carolinian Beach Resort

We welcome our new owner to Carolinian Beach Resort and to the Oceana Resorts family!

Michael C., Quebec

**Sable Kendle, Business Development Specialist**  
877-261-3357

## PROPERTY UPDATES:

We are excited to announce the following improvements to Carolinian Beach Resort. Oceana Resorts continues to partner with your Board of Directors and RAM to maintain your investment.

- Boiler replacement complete
- Oceanfront sod project complete
- Fire alarm upgrade complete
- Hallway and elevator lighting upgrade complete 🍀



## HOMEOWNER SERVICES:

Hello Homeowners! By now I'm sure you have received communication regarding our new owner improvement program. Oceana Resorts and the Homeowner Services team have worked diligently to create and offer participation in this program and have come up with three versions of a theme for all of our units. By creating a theme of common elements, this will provide cohesion and unity, as well as refreshing the aging condition of the units (design boards can be viewed below). Each renovation option will include commercial furnishings that will last up to 4x longer than residential furnishings, which is extremely important in fulfilling the many needs of the business and improvement of your investment. Oceana Resorts will continue to provide our rental management services and guidance, offering the best negotiated costs and financing assistance. In doing so, we have extended the deadline to participate in the improvement program to November 2nd, 2019. Please make a strong consideration into replacing and updating the items and elements needed. We look forward to getting a start on moving up our scores and sustainability!

In other news, we have implemented a different approach with our compliance policy. We view and grade all items through the eyes of our guests, as value compared to cost. These are the condition options used when determining a unit's compliance rating:

*Good Condition* - Item is either new or has not met its life expectancy; Items are in "like-new" condition; Minimal signs of wear

*Showing Wear* - Item may or may not have met its life expectancy; Medium signs of wear; May have small issues that may or may not be fixed

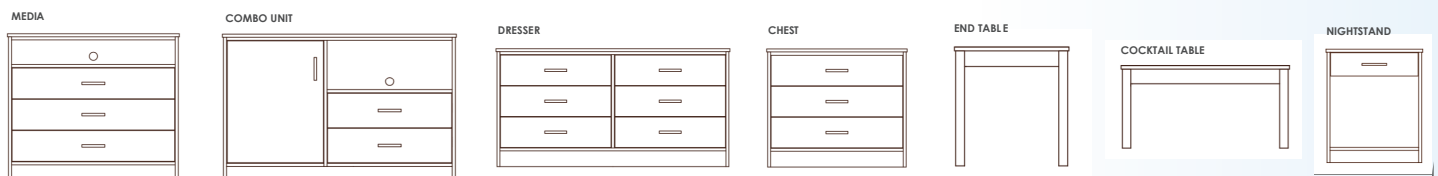
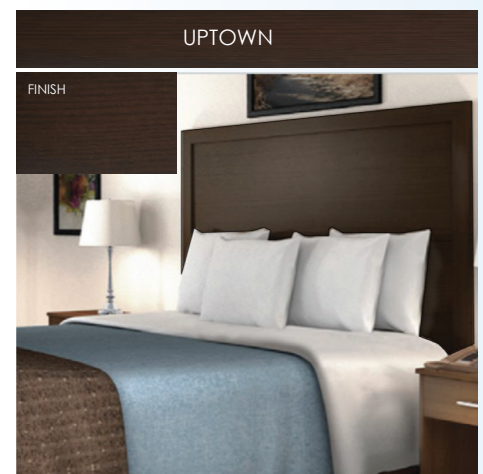
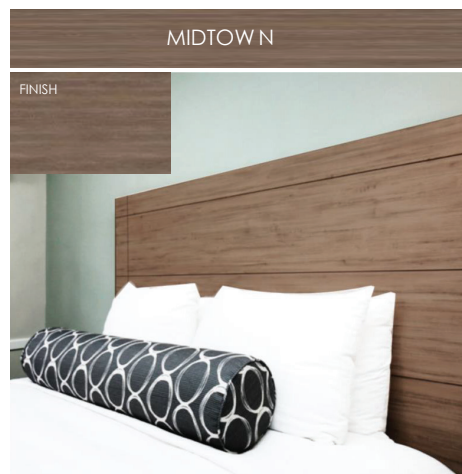
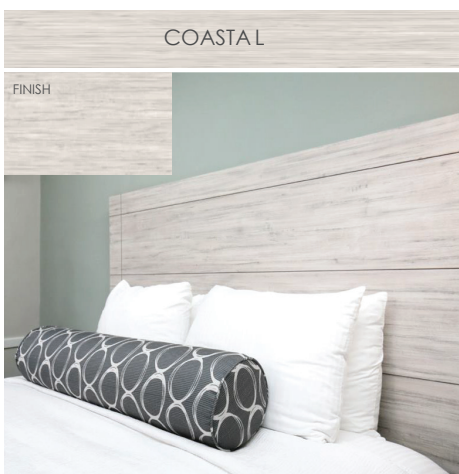
*Needs Replaced* - Item is showing extreme signs of wear; Replacement is needed

Additionally, we follow AAA guidelines for a 3 star property, listen to guest feedback, as well as take into account the inventory of competition. There were several new properties to open in 2019 and many of our neighbors made extensive upgrades and/or renovations. In order to stay competitive in the market, we have had to step up our game.

As your Homeowner Representative I am always here to address any questions or concerns you may have. We are looking forward to putting our best foot forward in the next quarter and continuing to create the best vacation experience possible for our guests! 🟢

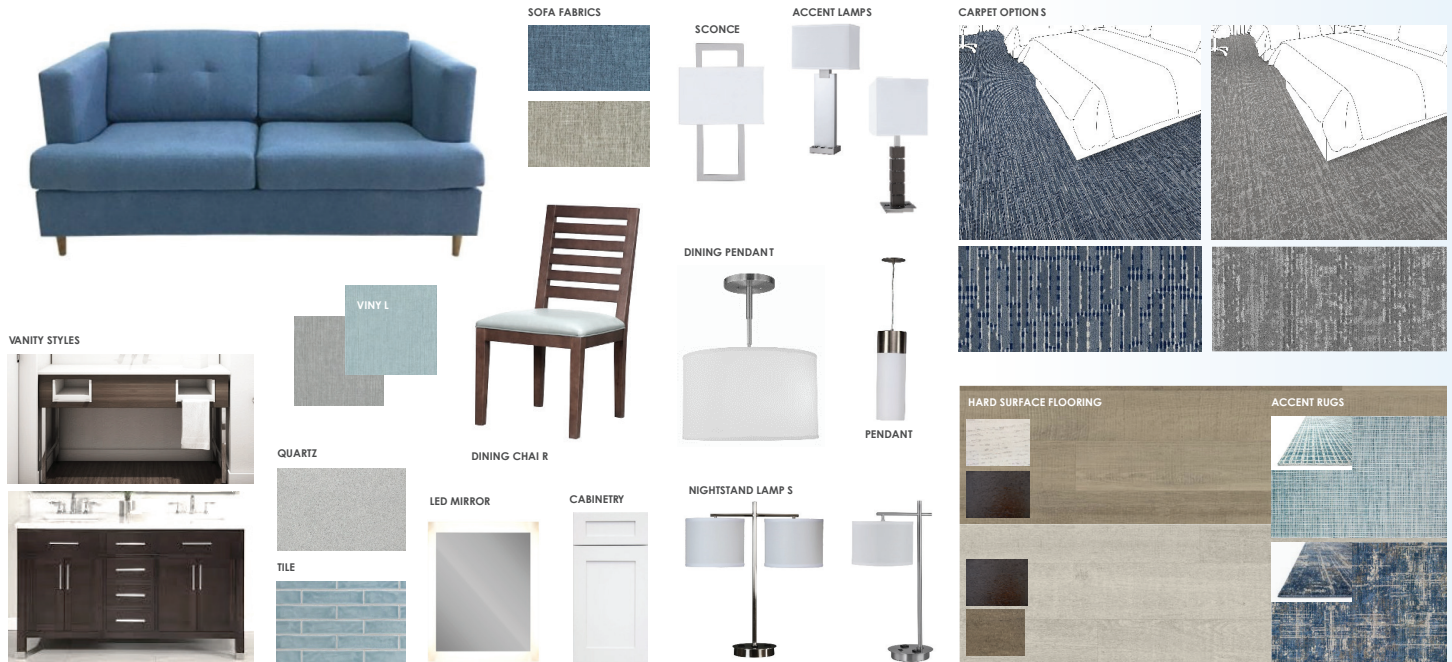
## Design Concepts

### CASEGOOD CONCEPTS



## Design Concepts

### FURNISHING OPTIONS



### COOL PALETTE CUSTOMIZATION



### WARM PALETTE CUSTOMIZATION



Wendy Broyles, Product Enhancement Specialist



## UPCOMING EVENTS

### 11th Annual Myrtle Beach Oktoberfest

October 11

The Market Common, Myrtle Beach

### 15th Annual Little River Shrimpfest

October 12

Little River Waterfront, Little River

### Art in the Park

October 12

Valor Park, Myrtle Beach

### 40th Annual Loris Bog-Off Festival

October 19

Downtown, Loris

### Howl-O-Scream

October 26

NMB Park & Sports Complex, North Myrtle Beach

### Halloween on the Marshwalk

October 31

The Marshwalk, Murrells Inlet

### Myrtle Beach Seafood Festival

November 1-2

Ocean Boulevard, Myrtle Beach

### Brew at the Zoo

November 2

Brookgreen Gardens, Murrells Inlet

### Thanksgiving Dinner at Bay Watch Resort

November 28

Bay Watch Resort, North Myrtle Beach

### Thanksgiving Dinner at The Patricia Grand

November 28

The Patricia Grand, North Myrtle Beach

### The Great Christmas Light Show

November 25 - December 30

NMB Park & Sports Complex, North Myrtle Beach

### Christmas Parade

December 7

North Myrtle Beach

## CONTACT CORNER



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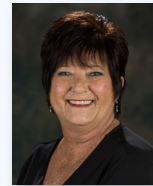
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