

# Homeowner Newsletter

*Homeowner News straight from your local team*



## MEET YOUR SENIOR GENERAL MANAGER: Theresa Koren



I am excited for this new opportunity as Senior General Manager for Oceana Resorts. I have had the pleasure of meeting several owners during my 22 years with Oceana Resorts and I look forward to meeting others along the way. My journey with Oceana Resorts started 22 years ago in the reservations department. In 2001 I stepped outside the reservations department into a hotel operations role at Bay Watch Resort.

I had the awesome experience of witnessing the development of the property from the Holiday Inn into the three towers that cover the footprint today. A few years later I was asked to step into the role of Reservations Manager for our local call center. I served many years in this role with additional duties including sales and marketing being added to my plate. I have worked closely with many of the key stakeholders and possess a long history with the organization which was helpful as we transitioned under Wyndham Vacation Rentals.

Now we find ourselves on a new path and I am very much looking forward to our transition to Vacasa. I anticipate great things for our owners and associates as we continue to navigate the transition. We are still expected to integrate our owners and systems right after the summer season, but our associates have completed the transition to Vacasa's benefits and timekeeping.

My priorities for 2020 begin with you, our business partners. We will have a renewed focus on owner satisfaction. Our owner relationships are key to our success and you will hear this theme from me throughout the year. Thank you for choosing Oceana Resorts. I know you have choices and it means very much to me that you have chosen Oceana Resorts as your partner.

Cheers to a great 2020! 🍀

**Theresa Koren, Senior General Manager**

## COMPANY UPDATE: Vacasa Integration

The sale of Wyndham Vacation Rentals to Vacasa was finalized on October 23rd, 2019. After many months of planning, Wyndham and Vacasa will bring teams together to form what is by far the largest and most experienced vacation rental company in existence. While other markets have started the integration process, Oceana Resorts will be the last to be integrated due to the complexity of our market. We expect to be fully integrated by September 2020. We will continue to keep you, our homeowners, at the front of all communications regarding this transition. We hope you are as excited as we

are to be a part of this merger that is sure to change the vacation rental industry. Thank you for taking this journey with us! 🍀



## GENERAL MANAGER UPDATE: Camelot by the Sea

We are still in the process of reviewing many qualified applicants and hope to have a final decision by February 1st. I am excited about the possibilities and experience of the applicants.

In the meantime, Herb Wilson is stepping in to support the property along with his other duties. 🍀



**Theresa Koren, Senior General Manager**

## MARKETING UPDATE:

### Quarter 4

In the past quarter our marketing efforts remained focused on generating demand throughout Q4 and the off season. In addition to as-needed weekly weather updates to entice last minute travel, our efforts were directed towards seasonal campaigns, flash sales, and Deal of the Day promotions.

We wrapped up our Autumn Escape promotion that focused on travel September through October. With this promotion, guests received every 3rd night free, a \$25 Divine Dining credit, and free Vacation Protection Plan. This campaign was supported by emails, social media advertising, and listings on our online deal sites. This offer produced 297 nights for Camelot.

As the previous campaign came to a close we launched our annual Shop 'til You Drop Sale, promoting travel from the beginning of November through December. This offer coincided with the start of the holiday season and focused heavily on the holiday shopping theme. Guests received 30% off standard nightly rates and coupon books to two of Myrtle Beach's most popular shopping centers, Tanger Outlets and The Market Common. In addition, we promoted the everlasting benefits of our Guest Privileges Program and free perks included with booking direct. Coinciding with Shop 'til You Drop, we offered guests our Alabama Theater Christmas Package. This package offered guests up to 20% off floor seat admission to "The South's Grandest Christmas Show" at Alabama Theater, one of Myrtle Beach's most popular holiday attractions.

With the holiday season in full swing, our main focus became our Black Friday/Cyber Monday Sale, one of Oceana Resorts'

biggest offers of the year. This promotion focused on travel from November 30th through June 11th. In addition to nationally coordinated efforts, the promotion was heavily supported by local email sends, social media advertising, paid social media, paid search marketing and inclusion in online deal sites. This limited time offer produced 409 nights for Camelot.

To drive traffic throughout our off season, our Winter Warm Up sale started at the beginning of December and will be bookable throughout the end of January. This promotion offers our guests 30% off standard nightly rates and focuses heavily on our exclusive benefits such as \$100+ in free attraction tickets and over \$500 worth of dining, shopping, and entertainment discounts.

We are now in the middle of Winter Rental season and most of our Snowbirds have already arrived. This year we offered a luxury welcome gift to our monthly rental guests that are staying for 90 nights or more. The gift included a bottle of Duplin Winery wine, insulated wine cooler bag, two premium etched stemless wine glasses, deluxe wine bottle opener, and admission for two to a Duplin Winery wine tasting session. This gift is valued at over \$100 and has been a huge hit with our snowbirds thus far! Another exclusive benefit Oceana Resorts offers to our Snowbirds is our Winter Activities Program. Five days a week throughout the months of January, February, and mid-March a variety of activities are offered at 3 of our properties. These activities range from outings to local



attractions, arts and crafts, exercise classes, luncheons, and more. Our Winter Activities Program is exclusively offered to Oceana Resorts guests and truly sets us apart from other monthly rental programs in our local market.

As we begin Q1 2020, we will roll out our most popular campaign of the year: Summer of Free! We are excited to launch this promotion as it is a big hit with our guests every year. The offer will focus on travel for the months of late May, June, July, August, and early September. Guests are encouraged to book our lowest summer rates before the rates are increased each month and will receive the 4th night of their stay free. Messaging will include the promotion of perks such as free water park admission, free entry to Lost Mini Golf, free DVD rentals, attraction tickets, children's activities and more. The campaign will include emails, paid and unpaid social media advertising, and listings on our online deal sites. Early access to this promotion has already begun, allowing our past guests and those who are on our



email lists to book this promotion before it opened to the general public on January 6th.

As we move into the next quarter we are excited to see what

2020 will hold for Oceana Resorts! Our local team will continue to monitor market and industry trends to best position the property for success in the New Year. 🟩

**Presley Fullum, Marketing Coordinator**

## FINANCIAL UPDATE:

### Q4 - 2019

Overall rate is up due to a few less monthly rentals, which has unfortunately driven down occupancy Year over Year.

Property	ADR Change YOY	Occ Change YOY
Camelot by the Sea	7.60%	-7.11%

### Q1 - 2020: Looking Ahead

Rate is slightly down for Q1 2020 and we have seen a slight increase in occupancy for this property. Overall, it is the month of March that is lagging behind last year and effecting Q1 numbers. As long as we have good weather for weekends in March, we should see last minute weekend demand help to fill in that month. 🏠

Property	ADR Change YOY	Occ Change YOY
Camelot by the Sea	-3.61%	3.00%

**Anthony Bottaro, Senior Regional Portfolio Analyst**

## PROPERTY UPDATES: Camelot by the Sea

We are excited to announce the following improvements to Camelot by the Sea. Oceana Resorts continues to partner with your Board of Directors and RAM to maintain your investment:

- Building painting, waterproofing, and repairs in process
- Boardwalk repair and revamp
- Unit door weather striping
- Garage LED light upgrade
- Lazy river replaster project complete
- Recope indoor spa project complete
- Overflow lot has been leveled and re-graveled 🏠

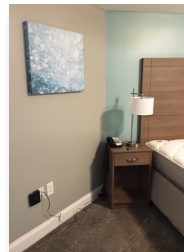
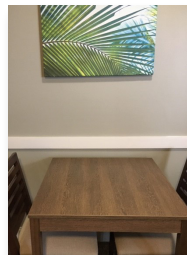
## GUEST PRIVILEGE UPDATE: New Partnership

It's no secret that one of the things that our guests love most about booking with Oceana Resorts are the amazing perks we offer, allowing them to make the most out of their Myrtle Beach vacation. Perks include free DVD rentals, free mini golf, local discounts, and one of the most popular, free water park admission. We are excited to announce that we will now be partnering with Myrtle Waves Water Park for the upcoming summer season! While our guests have always loved the free water park admission, feedback has suggested that the previous location was a bit of a drive for most of our guests. Our new partnership with Myrtle Waves will solve this problem, as it is located in the heart of Myrtle Beach just minutes from many of our resorts. This added value for our guests, combined with the hundreds of dollars in savings we continue to offer, puts us on track to have another great summer season ahead. 🏠

## HOMEOWNER SERVICES: Product Enhancement

Happy New Year from your Refurbishment Team! Welcome to 2020! As most of you know we have been hard at work grading your units, preparing quotes, and putting upgrade packages together for you. We are still working on getting the latest Bulk Price quotes out to those who requested. If you did not get to take advantage of this round of special pricing and still need to get your unit upgraded do not hesitate to contact us and we will do our best to get your unit upgrade before the 2020 season starts.

We are very excited to share with you some pictures of our first upgrade package using the new IQ Design products. The pictures below are from a unit where the owner used the Midtown case goods and cool board products to enhance their unit.

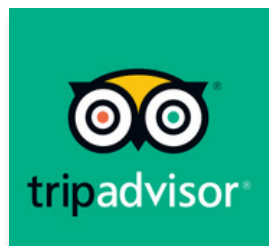


We are here to help you get the upgrades done in your units. If you find that the new designs are not your style, please feel free to contact us as we may still be able to assist you to find something that will work for your taste and design needs.

**Wendy Broyles, Product Enhancement Specialist**

## MYRTLE BEACH RANKS #21 Top U.S. Vacation Destinations

We aren't the only ones who think Myrtle Beach is one of the best vacation spots! Trip Advisor has named Myrtle Beach as #21 on their list of Top Vacation Destinations in the United States! Our beautiful beaches, friendly faces, and endless entertainment provide our guests the perfect spot to host a family vacation, golf trip, honeymoon, and more. Being named on Trip Advisor's list of Top Destinations is great exposure for our market as this site is the world's largest travel information platform with nearly half a billion visitors each month. 🟢



## A QUICK NOTE: From Your Senior GM

### Hot Water Issue

As many of you are aware, we have been experiencing a hot water issue on the lower floors of the building. We are still working with RAM to fully identify the issue and schedule repairs.

### Interior Unit Doors

We have identified a recurring theme of warped interior bedroom and bathroom doors throughout the building. We are in the process of working with a vendor to provide a quote for replacement. The pricing will include a solid core door rather than a hollow core door. This will help prevent the warping and peeling from occurring in the future. More information to follow including pricing if we identify any issues with the doors in your unit. 🟢



## UPCOMING EVENTS

### Myrtle Beach Stamp and Post Card Show

February 8 - 9

RiverWalk Inn & Suites, Myrtle Beach

### Diabetes 5k Run/Walk

February 9

Grand Park at The Market Common, Myrtle Beach

### Valentine's Day Dinner at Bay Watch Cafe

February 14

Bay Watch Resort, North Myrtle Beach

### Valentine's Day Dinner at The Patricia Grand

February 14

The Patricia Grand, Myrtle Beach

### Romance in the Gardens

February 14

Brookgreen Gardens, Murrells Inlet

### KidzTime Festival

February 23

Broadway at the Beach, Myrtle Beach

### Myrtle Beach Marathon

March 7

Myrtle Beach

### St. Patrick's Day Parade

March 14

Main Street, North Myrtle Beach

### 59th Annual Can-Am Days

March 14 - 22

Marriott Myrtle Beach Resort & Spa, Myrtle Beach

### Run to the Sun Car Show

March 19 - 21

Myrtle Square Mall, Myrtle Beach

## CONTACT CORNER



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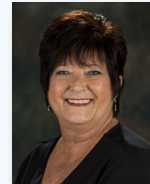
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