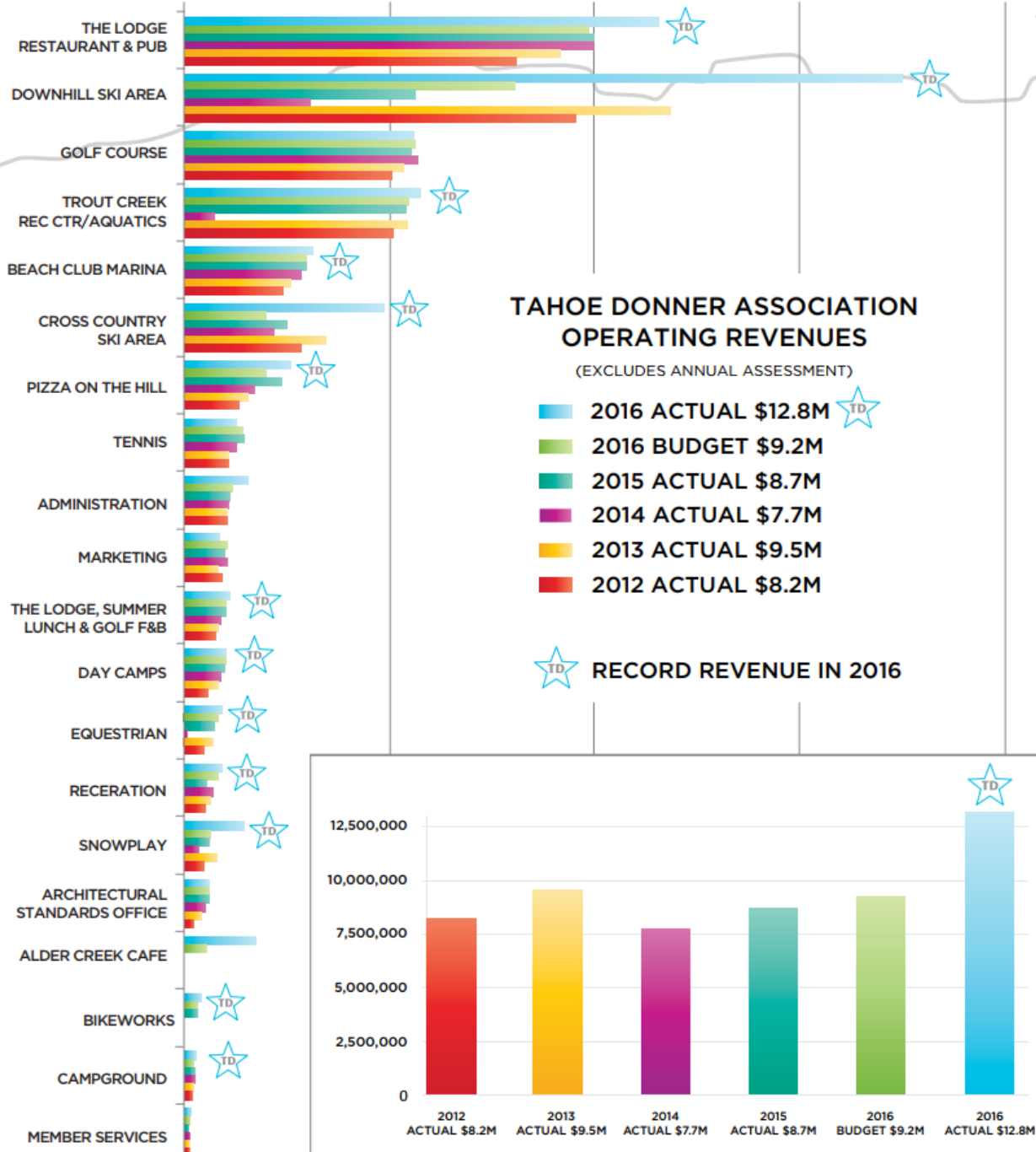


# Tahoe Donner Amenity Usage and Mix Analysis

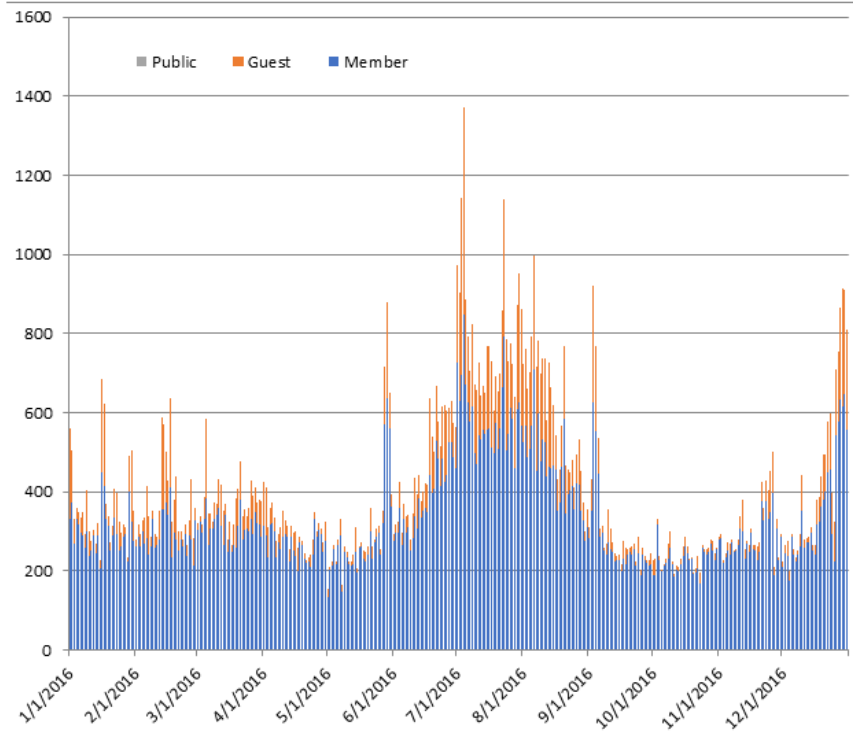


- Significant topline growth between 2012 and current\*
- 2017 topline largely in line so far with 2016
- Trout Creek visits up slightly
- Marina more consistent growth since 2012
- Ski area and XC center huge years in 2016/2017

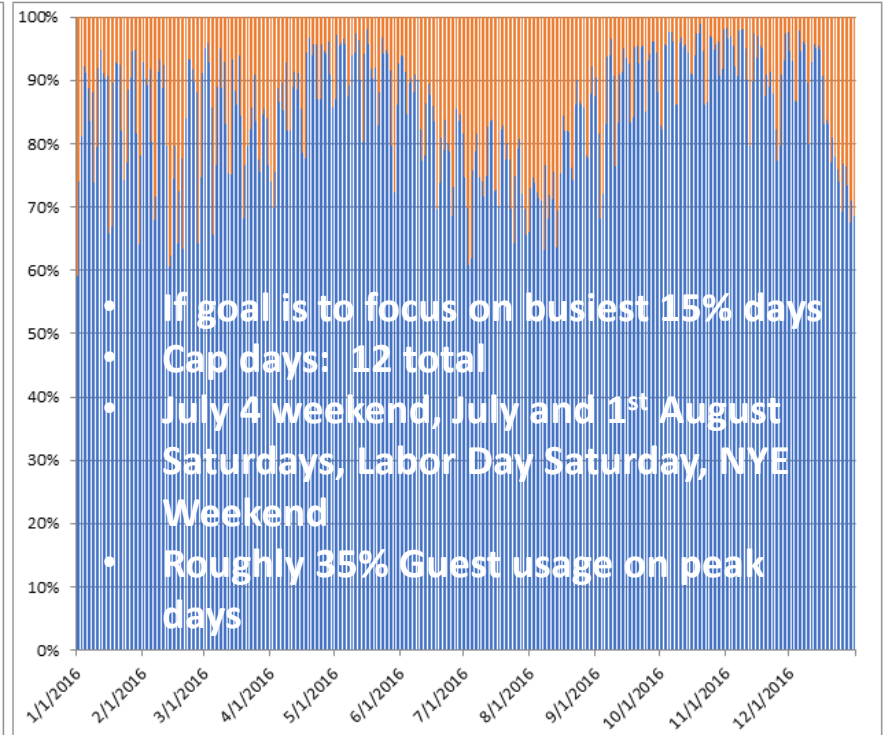
\*Only real amenity addition = Alder Creek AC

# Trout Creek

summer average 622.8  
 stdev 207.9 830.7

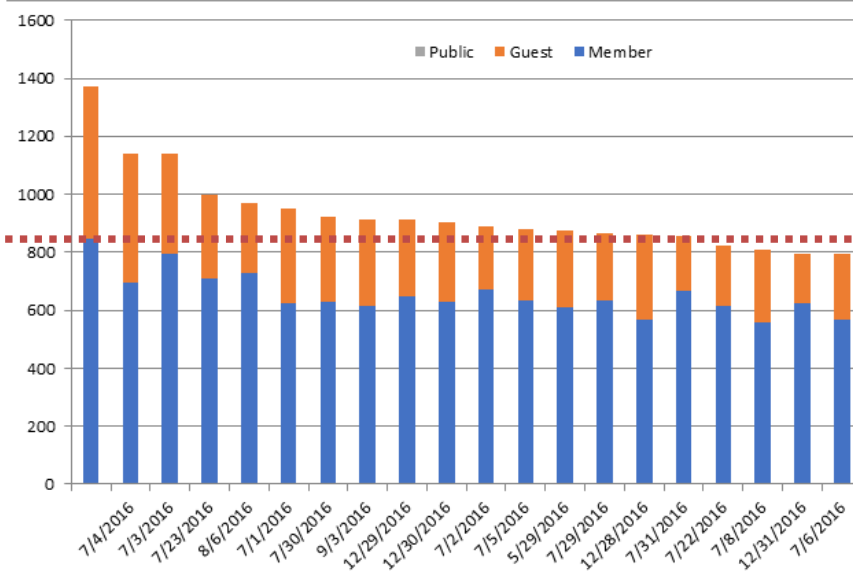


## Normalized to show visitor mix

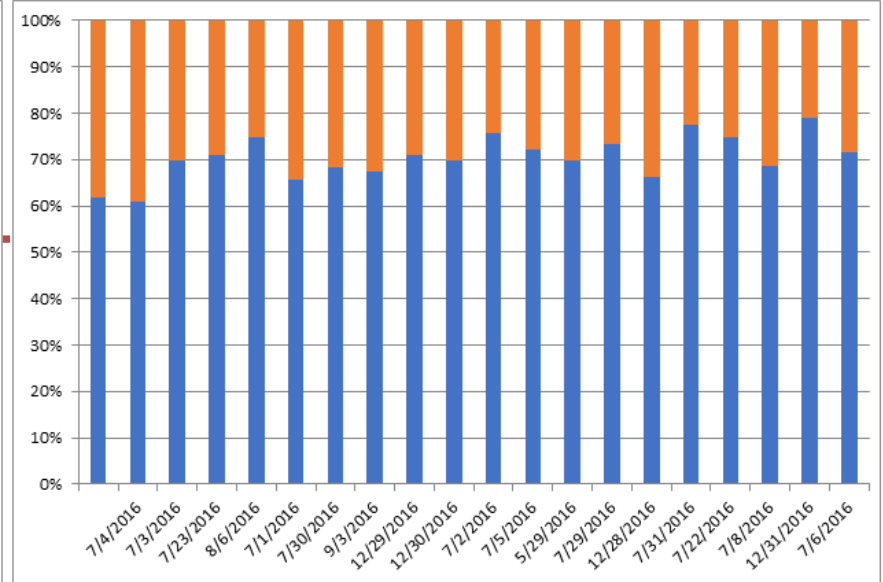


- If goal is to focus on busiest 15% days
- Cap days: 12 total
- July 4 weekend, July and 1<sup>st</sup> August Saturdays, Labor Day Saturday, NYE Weekend
- Roughly 35% Guest usage on peak days

## Top 20 visitor days

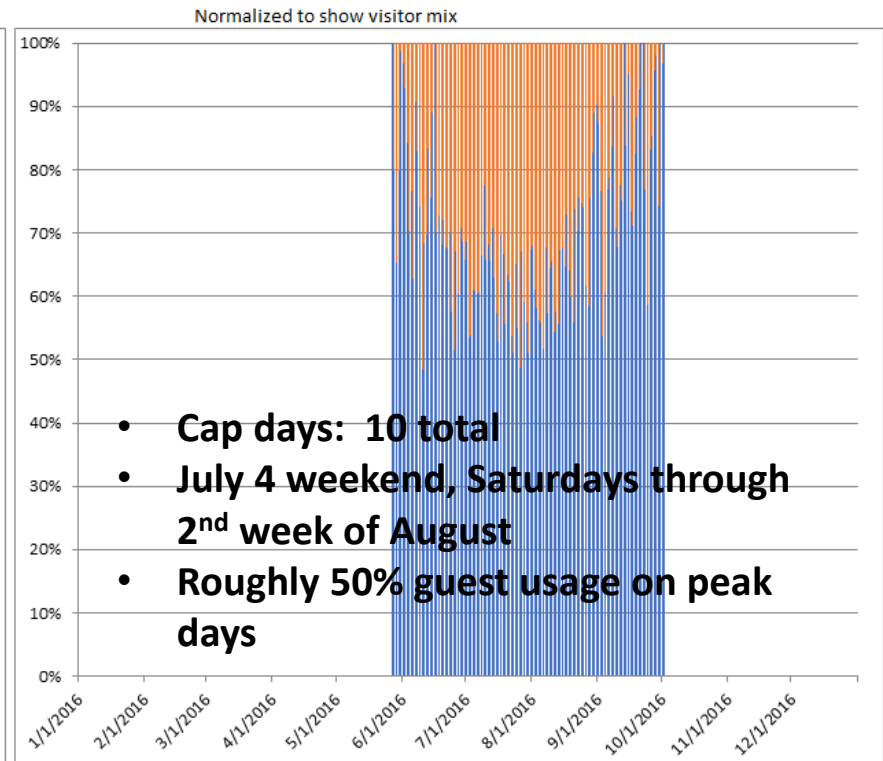
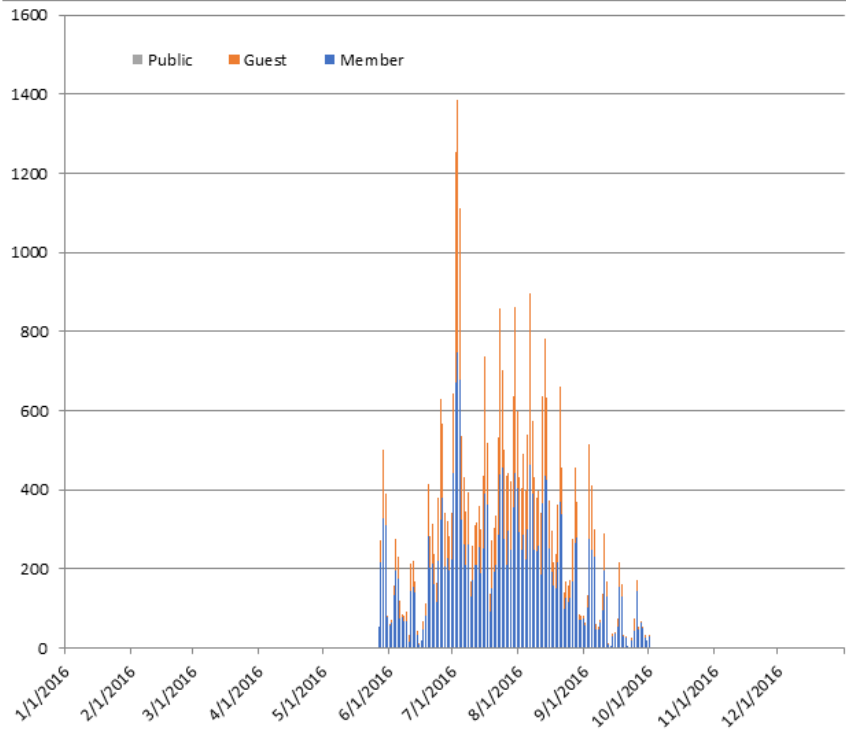


## Normalized to show visitor mix

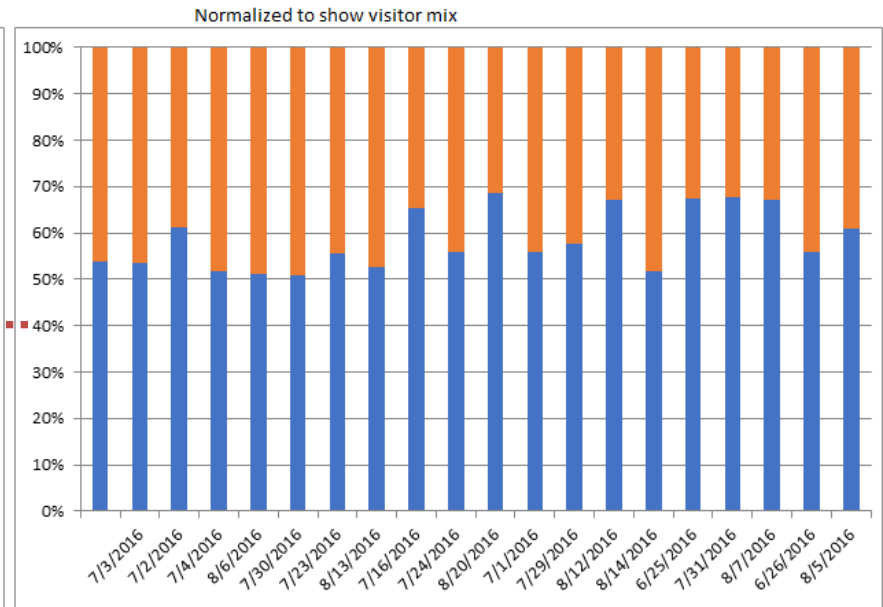
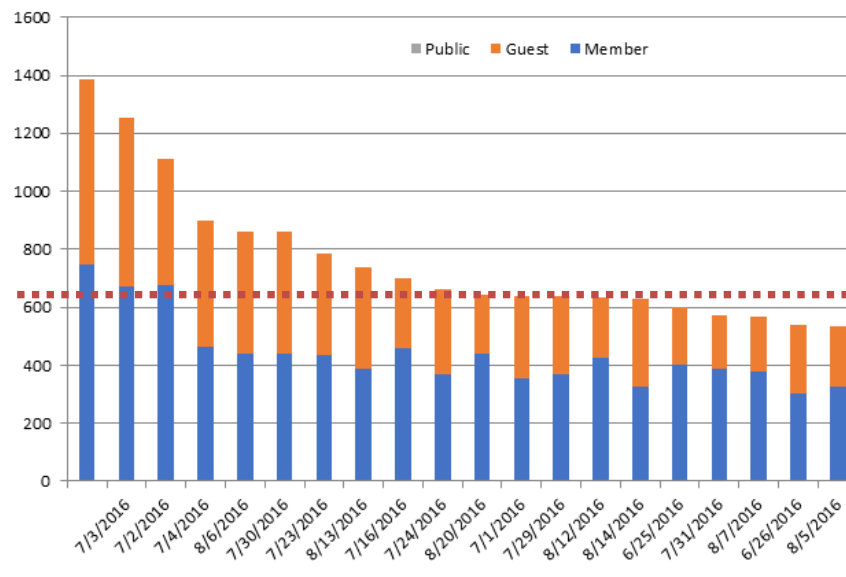


# Marina

summer average 371.9  
 stdev 257.2 629.1

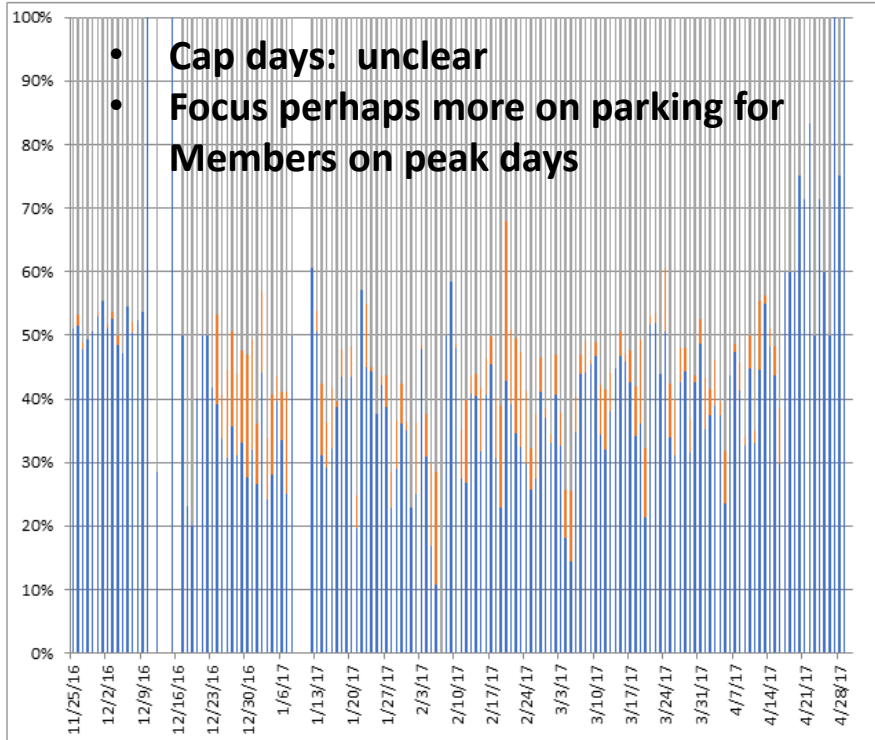
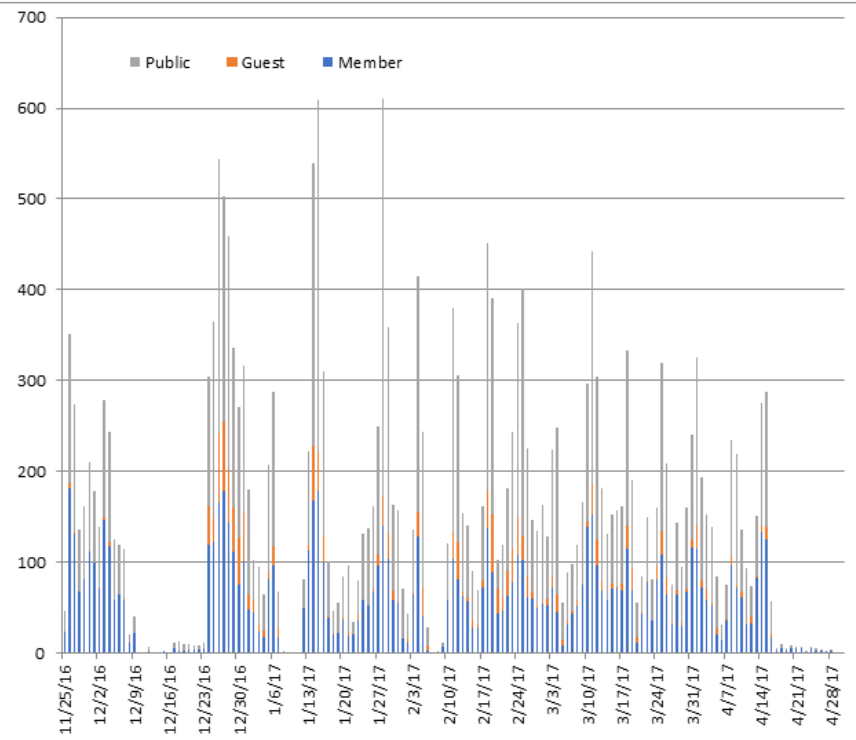


## Top 20 visitor days



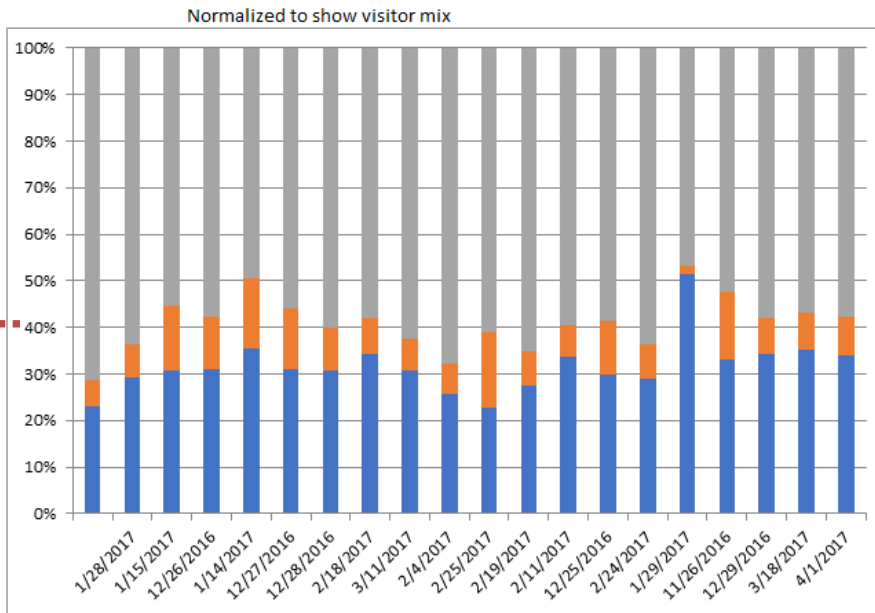
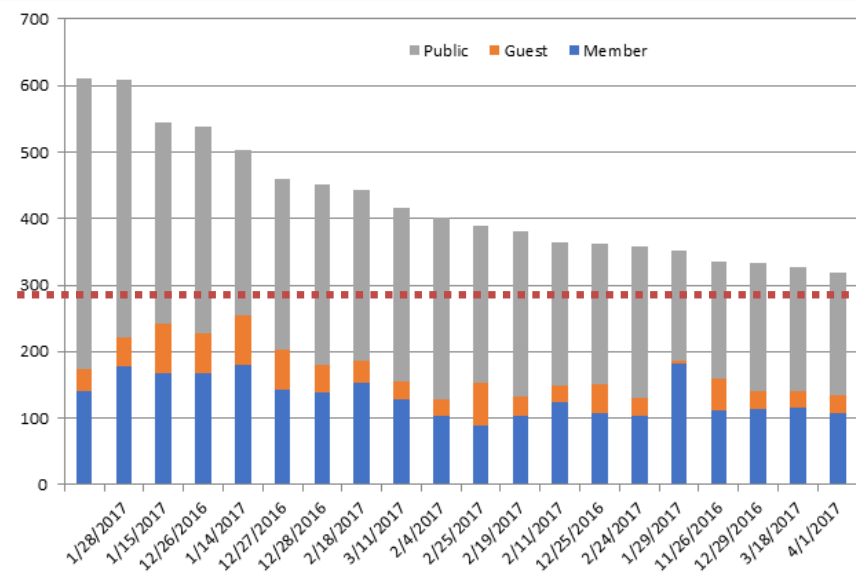
# Alder Creek XC

season average 153.0  
 stdev 138.8 291.7



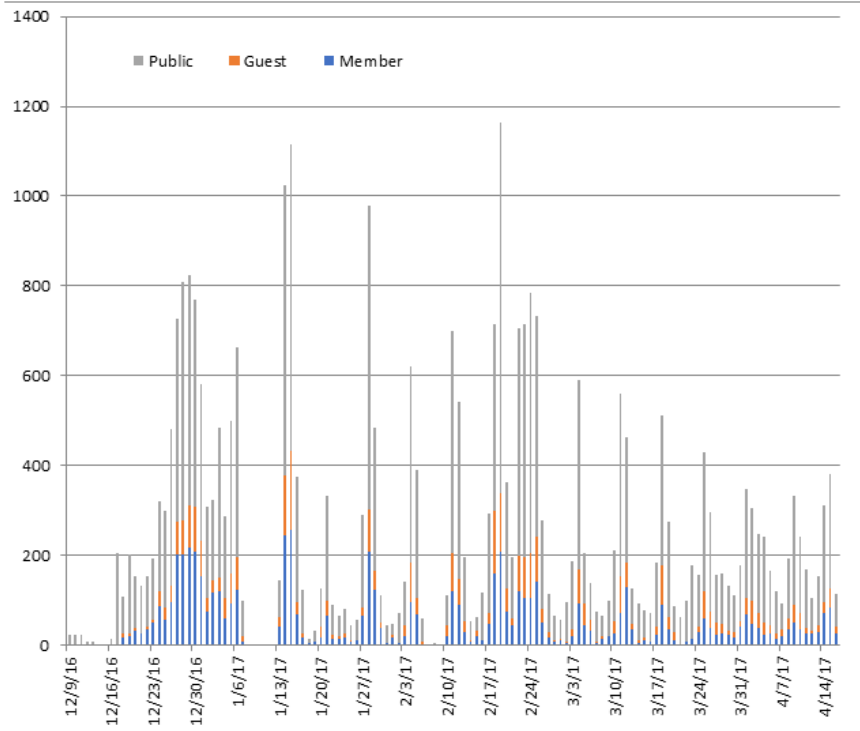
- **Cap days: unclear**
- **Focus perhaps more on parking for Members on peak days**

## Top 20 visitor days

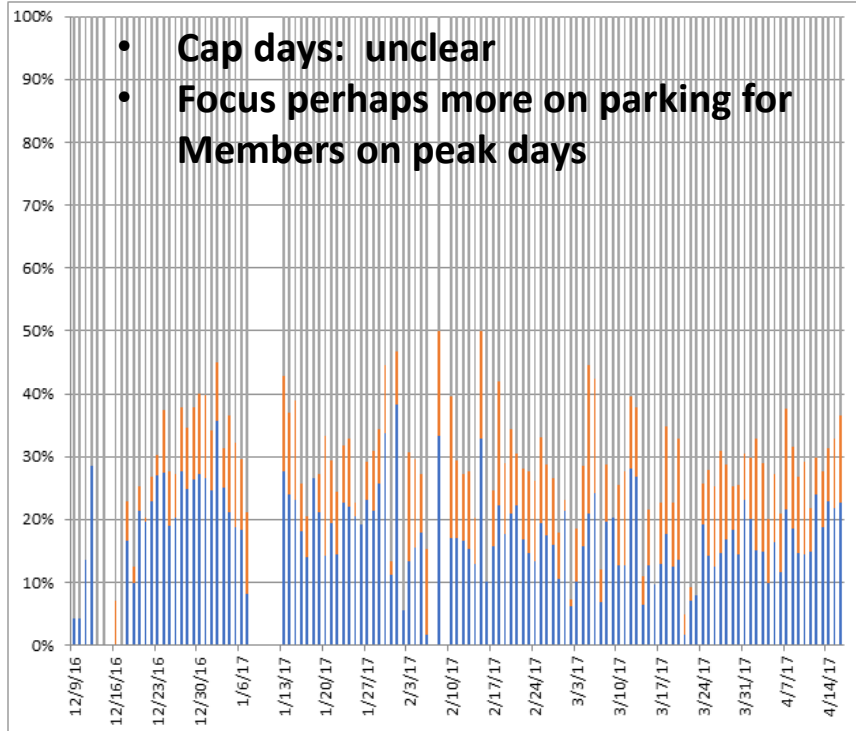


# TD Ski Area

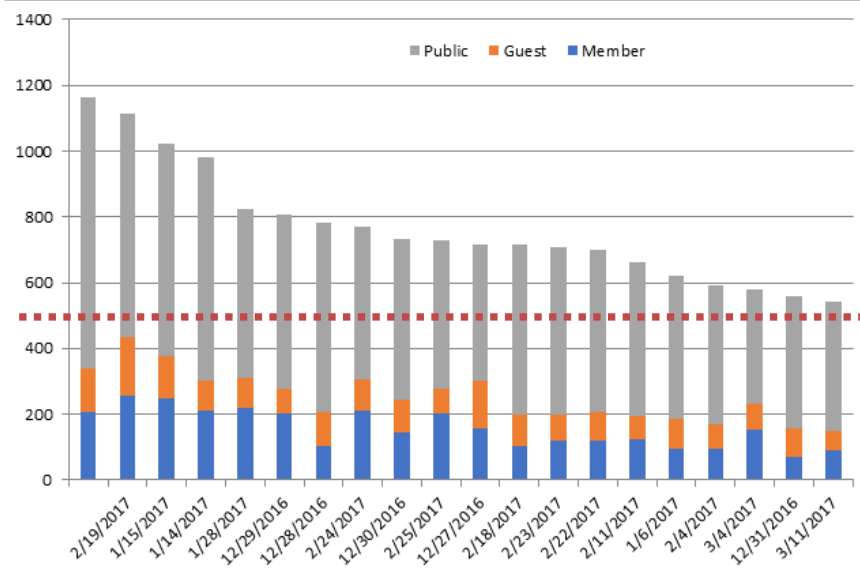
season average 257.1  
 stdev 259.9 517.0



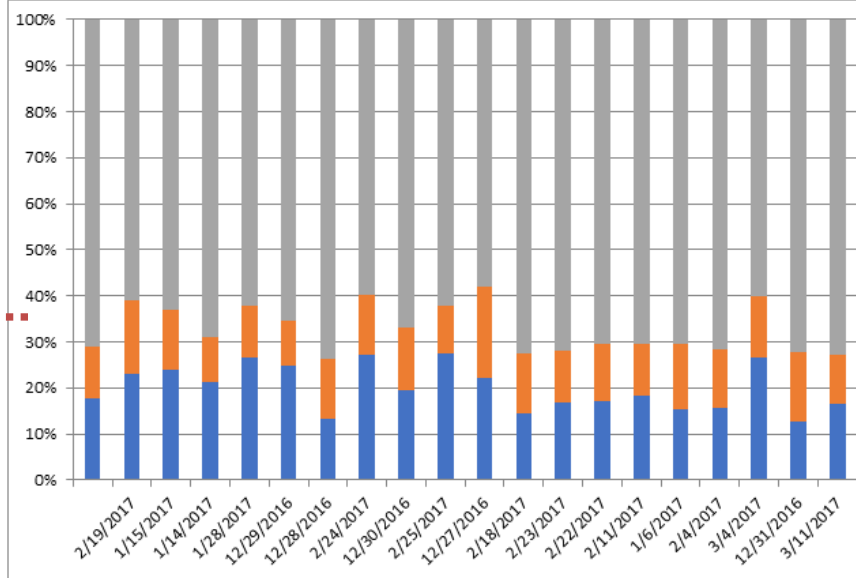
Normalized to show visitor mix



## Top 20 visitor days



Normalized to show visitor mix



## **Simple Potential Solution:**

- **Members only (or attended guests?) roughly 12 days of the year**
- **Trout Creek and Marina**
  - **July 3-5**
  - **Labor Day Saturday**
  - **Dec 28-31**
  - **Saturdays in July and 1<sup>st</sup>/2<sup>nd</sup> Saturday in August**
- **Alder Creek and Ski Area**
  - **No perceived need to cap access**
  - **Consider member only/priority parking and ski lodge seating during winter weekends (note Squaw does parking preference for carpools)**
  - **Consider holding ski lessons, Lodge Dinner spots for Members until X weeks before date during peak**
- **Perhaps try “Member Summer Saturdays”**
  - **All July Saturdays at TC, Marina = Member only**

**Next page: what is driving the change in STR behavior and the need for HOA focus at this point in time?**

# Covenants Complaints Prior 5 Years...is there an issue?

## COVENANTS COMPLAINTS 5-YEAR HISTORICAL SUMMARY

COVENANTS VIOLATION BY TYPE	2012	2013	2014	2015	2016	2017 thru May 15*
Parking	71	20	16	2	19	1
Garbage Spill	22	30	12	10	16	13
GCE Damage	4	5	1	0	0	0
In-Op Vehicle	8	6	1	0	4	3
Storage	12	11	3	8	28	3
Noxious Activities	4	4	7	2	7	2
Forestry	3	0	6	1	3	0
Business Activity	0	0	0	0	0	1
Miscellaneous	14	6	2	2	3	0
<b>TOTAL COMPLAINTS</b>	<b>138</b>	<b>82</b>	<b>48</b>	<b>25</b>	<b>80</b>	<b>23*</b>

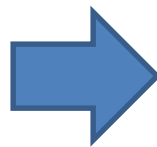
Multiple Offense Properties						
Second Offense	6	7	3	0	2	1
Third Offense	1	0	1	0	0	2
Fourth Offense	0	0	0	1	0	0
Fifth Offense	0	0	0	1	0	0
# of properties exp. mult. offense	6	7	2	1	2	2

Complaint Generation						
Staff	79%	70%	50%	60%	change in rep detail	change in rep detail
Member	21%	30%	50%	40%	change in rep detail	change in rep detail

66.00%	5-year average (incl. 2011)
34.00%	

## HomeAway/VRBO (Pre-Expedia 2015)

- Annual listing fee only
- Full contact information at start
  - Owner vetting process
  - Ability to screen for fit
- Owner-generated contract, rules clarified at outset
- Owner held deposit
- Renter was “owner’s customer”



## HomeAway/VRBO (Post-Expedia)

- Annual listing fee reduced + **5-8% of Revs**
- ZERO renter contact information until booked; all contact through Expedia email/call center
- “Best Match” algorithm
  - Properties that allow immediate booking with no vetting, accept all inquiries, rent most frequently jump to top
- Clear drive to commoditize houses, turn homes into hotels



Home Bundle Deals Hotels Cars Flights Cruises Things to Do Discover **Vacation Rentals** Deals

**Expedia is an acquisition machine and controls many of the major online travel brands**

Date	Company	Business	Country	Value (USD)	References
March 17, 2000	Travelscape	Internet service provider	United States	\$89,750,000	[21]
March 17, 2001	Vacationspot	Internet service provider	United States	\$70,850,000	[22]
March 11, 2002	Classic Custom Vacations <sup>[note 1]</sup>	Travel agency	United States	\$78,000,000	[23]
July 11, 2002	Metropolitan Travel	Travel agency	United States	—	[24]
October 28, 2002	Newtrade Technologies	Reservation software	Canada	—	[25]
April 5, 2004	Activity World	Travel and touring	United States	—	[26]
April 12, 2004	Egencia	Travel agency	France	—	[27]
July 15, 2008	Venere.com	Hotel Booking Engine	Italy	€200,000,000	[28]
October 18, 2010	Mobiata	Mobile App Developer	United States	—	[29]
April 27, 2012	VIA Travel	Travel Management Company	Norway	—	[30]
March 12, 2013	trivago GmbH	Hotel Metasearch Engine	Germany	\$564,000,000	[31]
July 6, 2014	Wotif	Travel Agency	Australia	\$657,000,000	[32]
January 23, 2015	Travelocity	Travel Agency	United States	\$280,000,000	[33]
September 17, 2015	Orbitz	Travel Agency	United States	\$1,600,000,000	[34]
November 4, 2015	HomeAway	Holiday Rental Service	United States	\$3,900,000,000	[35]



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A leading discount travel site offering opaque travel deals.

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One of the world's leading accommodation booking websites.

CarRentals.com

CarRentals.com  
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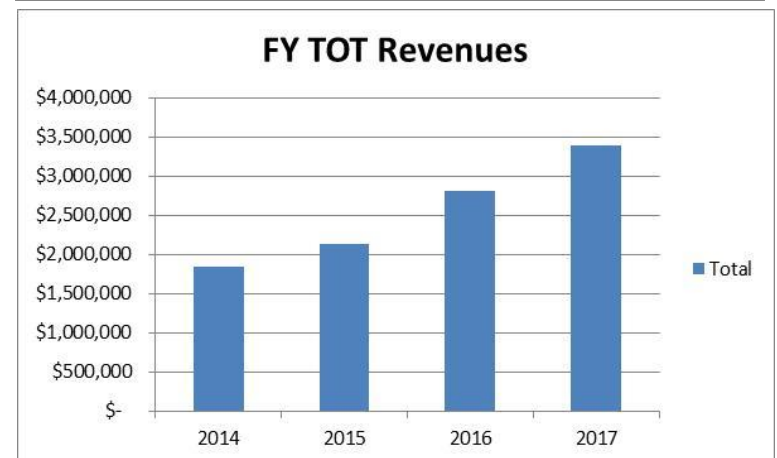
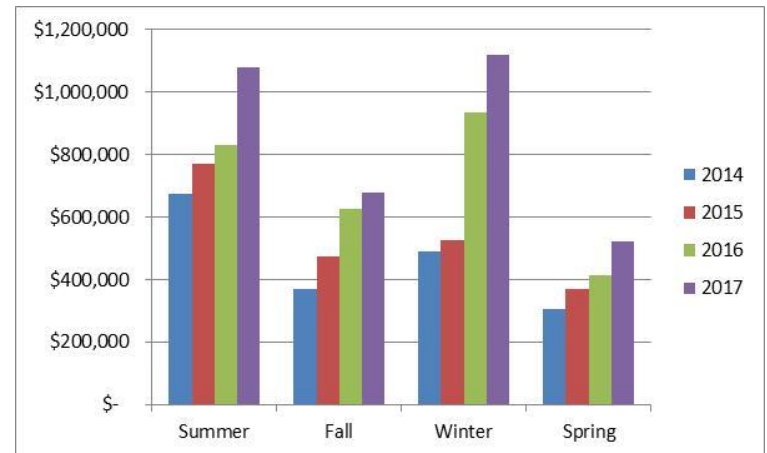


# Truckee – Transient Occupancy Tax (“TOT”) Data

(Provided by Town of Truckee; FY ends June)

- TOT only reflects compliant, reporting hosts (size of shadow listings?)
- 1.85x increase in revenues between 2014-2017
- 23% average annual growth rate in revenues
- Increase in income all quarters for 4 years running

FY	Quarter	TOT
13/14	1st	\$ 673,346
	2nd	\$ 369,978
	3rd	\$ 490,766
	4th	\$ 305,100
<b>13/14 Total</b>		<b>\$ 1,839,190</b>
14/15	1st	\$ 769,407
	2nd	\$ 471,831
	3rd	\$ 524,343
	4th	\$ 370,501
<b>14/15 Total</b>		<b>\$ 2,136,083</b>
15/16	1st	\$ 831,678
	2nd	\$ 626,724
	3rd	\$ 932,736
	4th	\$ 414,518
<b>15/16 Total</b>		<b>\$ 2,805,655</b>
16/17	1st	\$ 1,076,417
	2nd	\$ 677,862
	3rd	\$ 1,119,080
	4th	\$ 522,291
<b>16/17 Total</b>		<b>\$ 3,395,651</b>



## Tahoe Donner Specific STR Stats (only 2016, 2017 made available)

- 815 total registered STR properties
  - 56% professionally managed, 44% individually managed
  - TD contributed 29.7% of TOT in 2016, 33.7% in 2017
  - TD only rate of growth 2016-17: 37.4%
  - Truckee (ex TD) rate of growth: 14.1%
- >>> TD STR growing at 2.65x the pace of Truckee only STR

	Sum of CY	
	15/16 Total	Sum of CY
Row Labels	TOT + TTBIT	16/17 Total TOT
	paid	+ TTBIT paid
I	\$ 478,484	\$ 678,403
PM	\$ 353,526	\$ 464,962
<b>Grand Total</b>	<b>\$ 832,010</b>	<b>\$ 1,143,365</b>

<b>Property Managers</b>	<b>456</b>	<b>56.0%</b>
<b>Individual Owners</b>	<b>359</b>	<b>44.0%</b>
	<b>815</b>	<b>100.0%</b>

