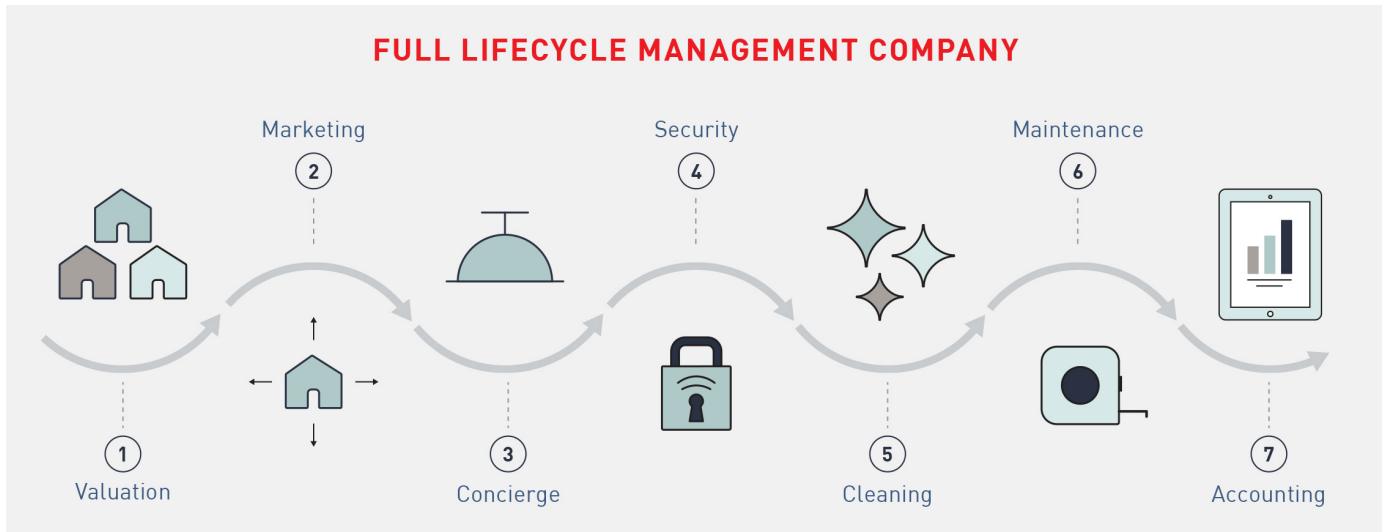




THE PREMIER SHORT-TERM RENTAL MANAGER



DOUBLE YOUR REVENUE WITH OUR EXTENSIVE EXPOSURE:





GoodNight
PREMIUM STAYS

CUTTING-EDGE TECHNOLOGY



YOUR PREMIER SHORT-TERM RENTAL MANAGER

GoodNight has spent years developing un-matched technology, ensuring our managed properties have a competitive edge.



Intelligent Lock Systems

Codes are automatically generated from our system and only available to use at the time of check-in. Codes are also discontinued automatically after the inputted check out time.



Decibel Noise Monitoring

If our decibel noise monitoring system detects excessive noise in your home, an automated text message is sent to guests and GoodNight's local team.



Real Time Income & Expense Reporting

Owners have 24/7 access to real time information regarding income and dates booked as well as total collections for the year and notes on each guest.

NEST Smart Cameras & Thermostats

These Wi-Fi based cameras can decipher any activity and alert us only if there is movement from people. Nest thermostats provide 30% in energy costs per year.



Cleaning & Maintenance Application

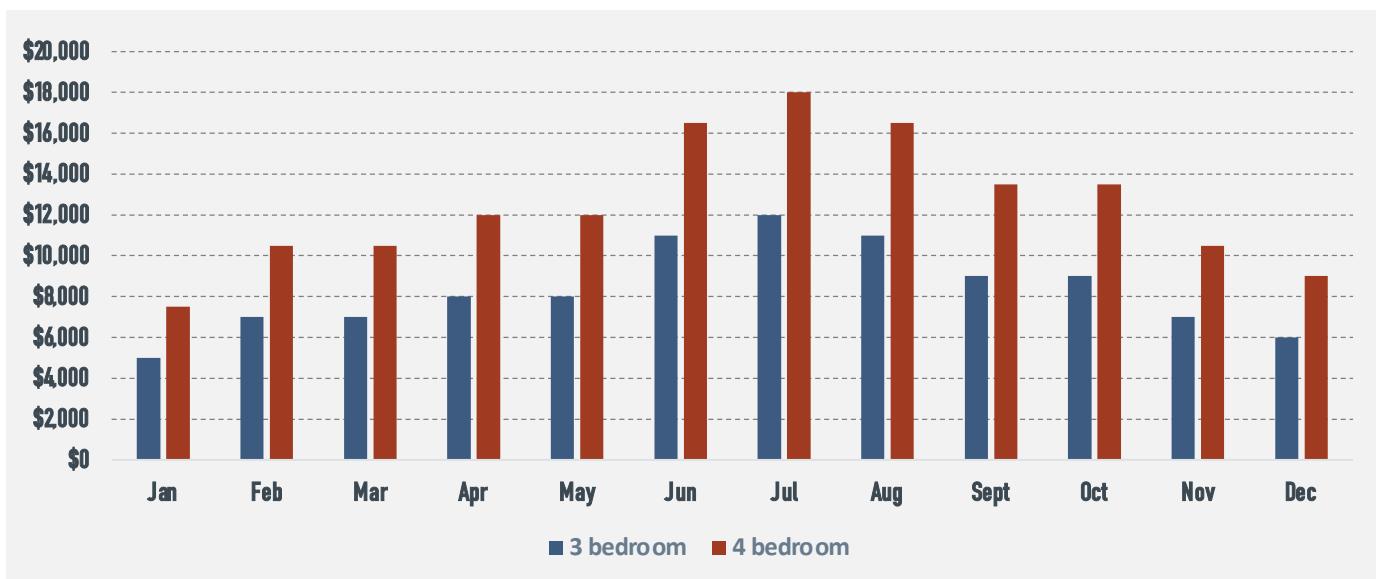
Our visual checklists gives cleaners clarity on the expectations so they never miss a detail. Integrated photo capture lets cleaners report back to our team on the condition of your home.



ESTIMATED GROSS ANNUAL COLLECTIONS

3-Bedrooms: Estimated Gross \$100K

4-Bedrooms: Estimated Gross \$140K-160K

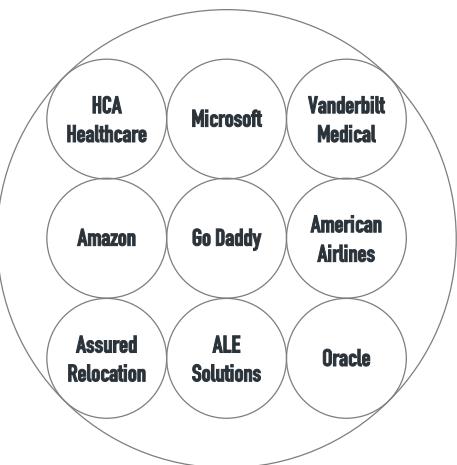


OUR HYBRID VACATION AND CORPORATE RENTAL MODEL

We operate in a 'hybrid' model using both corporate and vacation sales to maintain industry leading occupancy. Most companies only market to vacationers, severely limiting chances to maximize revenue. GoodNight has established over 37 corporate contracts that provides over \$30M in annual gross income to our owners.



\$30M ANNUAL CORPORATE TRAVEL
GNS is a preferred vendor to dozens of local and national fortune 500 companies



Illustrative Short Term Rental Model - Example Returns

Tuesday, January 14, 2025



www.goodnightstay.com

615.622.2525

6%	7%	8%	8%	9%	9%	9%	10%	10%	9%	8%	7%	YEARLY TOTAL
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	\$100,000
\$6,000	\$7,000	\$8,000	\$8,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$7,000	\$100,000

Illustrative Short Term Rental Model - Example Returns

Tuesday, January 14, 2025

GoodNight
 PREMIUM STAYS

www.goodnightstay.com

615.622.2525

Asset Underwriting Model												
Street	City	State	Zip	County	TOT Reference							
The Mansion	Nashville	TN		Davidson	Nashville							
Asset Profile												
	Current											
Bed		4										
Bath		4.00										
Vintage		2026										
Square Footage		1440										
Pool (Y/N)		Y										
Approx. Lot Square Footage												
Acquisition Assumptions												
After Repair Value (ARV)		971,250										
Purchase Price		925,000										
Acq Closing Costs		0.50%										
Renovation Costs												
Furniture Cost		50,000										
Furniture Financed?		N										
Furnishing Fee		0										
Design Fee		0										
Construction Fee		0										
Expense Assumptions												
Property Management (% Net Rent)		15.0%										
Annual Utility Costs		3,500										
Annual Maintenance Costs		2,500										
Annual HOA		3,000										
Annual Property Taxes		8,500										
Annual Property Insurance		1,200										
Annual Linen Replacement		2,880										
Re-stocking Costs		1,500										
Avg Annual Expense Growth		2.5%										
Disposition Costs (% of Sales Price)		5.0%										
Summary Forecast												
Cost Basis												
Initial Costs:												
Purchase Price		925,000										
Acq Closing Cost		4,625										
Upfront Renovation (additions)		0										
Furniture		50,000										
Buyer Commission Rebate		0 0.00%										
Loan - Points		0 0.00%										
Loan - Construction Interest		0 0.00%										
Capitalized Construction Utilities / Taxes		0										
Total Fees		0										
Total Day 1 Basis		979,625										
Embedded Equity												
Total Basis, Excluding Furniture		929,625										
ARV		971,250										
Embedded Equity		41,625										
%		4.3%										
Funding Sources												
Loan on Property		740,000	80.00%									
Loan on Furniture			0.00%									
Equity Required		239,625										
5-Year Forecast												
	Year 1	Year 2	Year 3	Year 4	Year 5							
Annual Revenue and Tax Write-Off												
Gross Collections	140,000	143,500	147,088	150,765	154,534							
1/7 Furniture Depreciation Write-off	2,286	2,286	2,286	2,286	2,286							
Interest Write Off at 32% tax bracket	16,576	16,576	16,576	16,576	16,576							
Construction Time (Yr 1)	0.00%	-	-	-	-							
Marketing & Furnishing (Yr 1)	0.00%	-	-	-	-							
Gross Collections and Tax Write-Offs	158,862	162,362	165,949	169,626	173,396							
Cleaning Fee	\$275.00 per stay	(12,100)	(12,100)	(12,100)	(12,100)							
Occupancy Tax	(16,406)	(16,816)	(17,237)	(17,668)	(18,109)							
Average Channel Booking Fee(6%)	(6,300)	(6,458)	(6,619)	(6,784)	(6,954)							
Lost Rent/Concessions	0	0	0	0	0							
Gross Gains	124,055	126,988	129,993	133,074	136,232							
Annual Operating Costs:												
Property Management Cost	15,779	16,219	16,670	17,132	17,606							
Utility Costs	3,500	3,588	3,677	3,769	3,863							
Maintenance Costs	2,500	2,563	2,627	2,692	2,760							
HOA	3,000	3,075	3,152	3,231	3,311							
Taxes	8,500	8,713	8,930	9,154	9,382							
Insurance	1,200	1,230	1,261	1,292	1,325							
Linen Fee	2,880	2,952	3,026	3,101	3,179							
Re-stocking Costs	1,500	1,500	1,500	1,500	1,500							
Total Costs	38,859	39,838	40,842	41,871	42,926							
Total	204,337											
NOI	85,196	87,149	89,151	91,203	93,306							
(-) Interest Expense	(51,800)	(51,800)	(51,800)	(51,800)	(51,800)							
(-) Furniture Expense	0	0	0	0	0							
Net Free Cash Flow	33,396	35,349	37,351	39,403	41,506							
Net Free Cash Flow (exc Interest)	85,196	87,149	89,151	91,203	93,306							
Total	446,006											
Property Disposition at End of Yr 5												
Property Value	971,250	1,019,813	1,070,803	1,124,343	1,180,560							
Disposition Costs					(59,028)							
Net Sales Value					1,121,532							
Property Basis					(929,625)							
Gain on Sale					191,907							
Cash Flow - Leveraged												
Purchase - Home & Renovation	(929,625)	0	0	0	929,625							
Purchase - Furniture	(50,000)	0	0	0	(50,000)							
Purchase - Capitalized Loan Costs	0	0	0	0	0							
Loan	740,000	0	0	0	(740,000)							
Net Free Cash Flow after Interest	33,396	35,349	37,351	39,403	41,506							
Gain on Sale	0	0	0	0	191,907							
Furniture Salvage Value	0	0	0	0	12,500							
Total Cash Flow - Leveraged	(206,229)	35,349	37,351	39,403	435,539							
Total	341,414											
Cash Flow - Unleveraged												
Purchase - Home & Renovation	(929,625)	0	0	0	929,625							
Purchase - Furniture	(50,000)	0	0	0	(50,000)							
Purchase - Capitalized Loan Costs	0	0	0	0	0							
Loan	0	0	0	0	0							
Net Free Cash Flow	85,196	87,149	89,151	91,203	93,306							
Gain on Sale	0	0	0	0	191,907							
Furniture Salvage Value	0	0	0	0	12,500							
Total Cash Flow - Unleveraged	(894,429)	87,149	89,151	91,203	1,227,339							
Total	600,414											
Key Metrics												
Gross Yield on Basis	16.2%	16.6%	16.9%	17.3%	17.7%							
NOI Margin	68.7%	68.6%	68.6%	68.5%	68.5%							
Cap Rate	8.7%	8.90%	9.1%	9.3%	9.5%							
Return on Equity - Unleveraged	8.7%	8.9%	9.1%	9.3%	9.5%							
Return on Equity - Leveraged	13.9%	14.75%	15.6%	16.4%	17.3%							
IRR - Unleveraged	15.4%	n/a	n/a	n/a	n/a							
IRR - Leveraged	32.5%	n/a	n/a	n/a	n/a							
MoM - Unleveraged	1.61x	n/a	n/a	n/a	n/a							
MoM - Leveraged	2.42x	n/a	n/a	n/a	n/a							
6% 7% 8% 8% 9% 9% 10% 10% 10% 9% 8% 7% YEARLY TOTAL												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	\$140,000
\$8,400	\$9,800	\$11,200	\$12,600	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$9,800	

Illustrative Short Term Rental Model - Example Returns

Tuesday, January 14, 2025

GoodNight
 PREMIUM STAYS

www.goodnightstay.com

615.622.2525

Asset Underwriting Model												
Street	City	State	Zip	County	TOT Reference							
The Mansion	Nashville	TN		Davidson	Nashville							
Asset Profile												
	Current											
Bed	4											
Bath	4.00											
Vintage	2026											
Square Footage	1605											
Pool (Y/N)	Y											
Approx. Lot Square Footage												
Acquisition Assumptions												
After Repair Value (ARV)	1,121,175											
Purchase Price	1,065,000											
Acq Closing Costs	0.50%											
Renovation Costs												
Furniture Cost	55,000											
Furniture Financed?	N											
Furnishing Fee	0											
Design Fee	0											
Construction Fee	0											
Expense Assumptions												
Property Management (% Net Rent)	15.0%											
Annual Utility Costs	3,500											
Annual Maintenance Costs	2,500											
Annual HOA	3,000											
Annual Property Taxes	8,500											
Annual Property Insurance	1,200											
Annual Linen Replacement	2,880											
Re-stocking Costs	1,500											
Avg Annual Expense Growth	2.5%											
Disposition Costs (% of Sales Price)	5.0%											
Summary Forecast												
Cost Basis												
Initial Costs:												
Purchase Price	1,065,000											
Acq Closing Cost	5,325											
Upfront Renovation (additions)	0											
Furniture	55,000											
Buyer Commission Rebate	0 0.00%											
Loan - Points	0 0.00%											
Loan - Construction Interest	0 0.00%											
Capitalized Construction Utilities / Taxes	0											
Total Fees	0											
Total Day 1 Basis	1,125,325											
Embedded Equity												
Total Basis, Excluding Furniture	1,070,325											
ARV	1,121,175											
Embedded Equity	50,850											
%	4.5%											
Funding Sources												
Loan on Property	852,000	80.00%										
Loan on Furniture		0.00%										
Equity Required	273,325											
Notes												
For more information call (615) 622-2525 or email amcnellie@goodnightstay.com												
5-Year Forecast												
Annual Revenue and Tax Write-Off												
Gross Collections	150,000	153,750	157,594	161,534	165,572							
1/7 Furniture Depreciation Write-off	2,514	2,514	2,514	2,514	2,514							
Interest Write Off at 32% tax bracket	19,085	19,085	19,085	19,085	19,085							
Construction Time (Yr 1)	0.00%	-	-	-	-							
Marketing & Furnishing (Yr 1)	0.00%	-	-	-	-							
Gross Collections and Tax Write-Offs	171,599	175,349	179,193	183,133	187,171							
Cleaning Fee	\$27.50 per stay	(12,100)	(12,100)	(12,100)	(12,100)							
Occupancy Tax	(17,578)	(18,018)	(18,468)	(18,930)	(19,403)							
Average Channel Booking Fee(6%)	(6,750)	(6,919)	(7,092)	(7,269)	(7,451)							
Lost Rent/Concessions	0	0	0	0	0							
Gross Gains	135,171	138,313	141,533	144,834	148,217							
Annual Operating Costs:												
Property Management Cost	17,036	17,507	17,990	18,485	18,993							
Utility Costs	3,500	3,588	3,677	3,769	3,863							
Maintenance Costs	2,500	2,563	2,627	2,692	2,760							
HOA	3,000	3,075	3,152	3,231	3,311							
Taxes	8,500	8,713	8,930	9,154	9,382							
Insurance	1,200	1,230	1,261	1,292	1,325							
Linen Fee	2,880	2,952	3,026	3,101	3,179							
Re-stocking Costs	1,500	1,500	1,500	1,500	1,500							
Total Costs	40,116	41,127	42,163	43,225	44,313							
Total												
NOI	95,055	97,186	99,371	101,609	103,904							
(-) Interest Expense	(59,640)	(59,640)	(59,640)	(59,640)	(59,640)							
(-) Furniture Expense	0	0	0	0	0							
Net Free Cash Flow	35,415	37,546	39,731	41,969	44,264							
Net Free Cash Flow (exc Interest)	95,055	97,186	99,371	101,609	103,904							
Property Disposition at End of Yr 5												
Property Value	1,121,175	1,177,234	1,236,095	1,297,900	1,362,795							
Disposition Costs					(68,140)							
Net Sales Value					1,294,655							
Property Basis					(1,070,325)							
Gain on Sale					224,330							
Cash Flow - Leveraged												
Purchase - Home & Renovation	(1,070,325)	0	0	0	1,070,325							
Purchase - Furniture	(55,000)	0	0	0	(55,000)							
Purchase - Capitalized Loan Costs	0	0	0	0	0							
Loan	852,000	0	0	0	(852,000)							
Net Free Cash Flow after Interest	35,415	37,546	39,731	41,969	44,264							
Gain on Sale	0	0	0	0	224,330							
Furniture Salvage Value	0	0	0	0	13,750							
Total Cash Flow - Leveraged	(237,910)	37,546	39,731	41,969	500,670							
Total												
Cash Flow - Unleveraged	0	0	0	0	0							
Purchase - Home & Renovation	(1,070,325)	0	0	0	1,070,325							
Purchase - Furniture	(55,000)	0	0	0	(55,000)							
Purchase - Capitalized Loan Costs	0	0	0	0	0							
Loan	0	0	0	0	0							
Net Free Cash Flow	95,055	97,186	99,371	101,609	103,904							
Gain on Sale	0	0	0	0	224,330							
Furniture Salvage Value	0	0	0	0	13,750							
Total Cash Flow - Unleveraged	(1,030,270)	97,186	99,371	101,609	1,412,310							
Total												
Key Metrics												
Gross Yield on Basis	15.2%	15.6%	15.9%	16.3%	16.6%							
NOI Margin	70.3%	70.3%	70.2%	70.2%	70.2%							
Cap Rate	8.4%	8.64%	8.8%	9.0%	9.2%							
Return on Equity - Unleveraged	8.4%	8.6%	8.8%	9.0%	9.2%							
Return on Equity - Leveraged	13.0%	13.74%	14.5%	15.4%	16.2%							
IRR - Unleveraged	15.1%	n/a	n/a	n/a	n/a							
IRR - Leveraged	31.4%	n/a	n/a	n/a	n/a							
MoM - Unleveraged	1.60x	n/a	n/a	n/a	n/a							
MoM - Leveraged	2.40x	n/a	n/a	n/a	n/a							
6% 7% 8% 8% 9% 9% 10% 10% 9% 8% 7% YEARLY TOTAL												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	\$150,000
\$9,000	\$10,500	\$12,000	\$13,500	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$10,500	\$150,000

Illustrative Short Term Rental Model - Example Returns

Tuesday, January 14, 2025

GoodNight
PREMIUM STAYS

www.goodnightstay.com
615.622.2525

Asset Underwriting Model												
Street	City	State	Zip	County	TOT Reference							
The Mansion - Penthouse	Nashville	TN		Davidson	Nashville							
Asset Profile												
Current												
Bed	4											
Bath	4.50											
Vintage	2026											
Square Footage	2281											
Pool (Y/N)	Y											
Approx. Lot Square Footage												
Acquisition Assumptions												
After Repair Value (ARV)		1,732,500										
Purchase Price		1,650,000										
Acq Closing Costs		0.50%										
Renovation Costs												
Furniture Cost		80,000										
Furniture Financed?		N										
Furnishing Fee		0										
Design Fee		0										
Construction Fee		0										
Expense Assumptions												
Property Management (% Net Rent)		15.0%										
Annual Utility Costs		3,500										
Annual Maintenance Costs		2,500										
Annual HOA		3,000										
Annual Property Taxes		9,500										
Annual Property Insurance		1,000										
Annual Linen Program		2,880										
Re-stocking Costs		1,750										
Avg Annual Expense Growth		2.5%										
Disposition Costs (% of Sales Price)		5.0%										
Summary Forecast												
Cost Basis												
Initial Costs:												
Purchase Price	1,650,000											
Acq Closing Cost	8,250											
Upfront Renovation (additions)	0											
Furniture	80,000											
Buyer Commission Rebate	0 0.00%											
Loan - Points	0 0.00%											
Loan - Construction Interest	0 0.00%											
Capitalized Construction Utilities / Taxes	0											
Total Fees	0											
Total Day 1 Basis	1,738,250											
Embedded Equity												
Total Basis, Excluding Furniture	1,658,250											
ARV	1,732,500											
Embedded Equity	74,250											
%	4.3%											
Funding Sources												
Loan on Property	1,320,000	80.00%										
Loan on Furniture		0.00%										
Equity Required												
	418,250											
Notes												
For more information call (615) 622-2525 or email amcnellie@goodnightstay.com												
5-Year Forecast												
Annual Revenue and Tax Write-Off												
Gross Collections	160,000	164,000	168,100	172,303	176,610							
1/7 Furniture Depreciation Write-off	3,657	3,657	3,657	3,657	18,286							
Interest Write Off at 32% tax bracket	29,568	29,568	29,568	29,568	147,840							
Construction Time (Yr 1)	0.00%	-	-	-	-							
Marketing & Furnishing (Yr 1)	0.00%	-	-	-	-							
Gross Collections and Tax Write-Offs												
Gross Collections and Tax Write-Offs	193,225	197,225	201,325	205,528	209,835							
Cleaning Fee	\$300.00 per stay	(13,200)	(13,200)	(13,200)	(66,000)							
Occupancy Tax	(18,750)	(19,219)	(19,699)	(20,192)	(98,556)							
Average Channel Booking Fee(6%)	(7,200)	(7,380)	(7,565)	(7,754)	(37,846)							
Lost Rent/Concessions	0	0	0	0	0							
Gross Gains	154,075	157,426	160,861	164,382	167,991							
Annual Operating Costs:												
Property Management Cost	18,128	18,630	19,145	19,674	20,215							
Utility Costs	3,500	3,588	3,677	3,769	3,863							
Maintenance Costs	2,500	2,563	2,627	2,692	2,760							
HOA	3,000	3,075	3,152	3,231	3,311							
Taxes	9,500	9,738	9,981	10,230	10,486							
Insurance	1,000	1,025	1,051	1,077	1,104							
Linen Program	2,880	2,952	3,026	3,101	3,179							
Re-stocking Costs	1,750	1,750	1,750	1,750	1,750							
Total Costs	42,258	43,320	44,408	45,524	46,668							
Total												
NOI	111,818	114,107	116,453	118,858	121,323							
(-) Interest Expense	(92,400)	(92,400)	(92,400)	(92,400)	(462,000)							
(-) Furniture Expense	0	0	0	0	0							
Net Free Cash Flow	19,418	21,707	24,053	26,458	28,923							
Net Free Cash Flow (exc Interest)	111,818	114,107	116,453	118,858	121,323							
Property Disposition at End of Yr 5												
Property Value	1,732,500	1,819,125	1,910,081	2,005,585	2,105,865							
Disposition Costs					(105,293)							
Net Sales Value					2,000,571							
Property Basis					(1,658,250)							
Gain on Sale					342,321							
Cash Flow - Leveraged												
Year 1												
Purchase - Home & Renovation	(1,658,250)	0	0	0	1,658,250							
Purchase - Furniture	(80,000)	0	0	0	(80,000)							
Purchase - Capitalized Loan Costs	0	0	0	0	0							
Loan	1,320,000	0	0	0	(1,320,000)							
Net Free Cash Flow after Interest	19,418	21,707	24,053	26,458	28,923							
Gain on Sale	0	0	0	0	342,321							
Furniture Salvage Value	0	0	0	0	20,000							
Total Cash Flow - Leveraged	(398,832)	21,707	24,053	26,458	729,494							
Total												
Cash Flow - Unleveraged												
Year 1												
Purchase - Home & Renovation	(1,658,250)	0	0	0	1,658,250							
Purchase - Furniture	(80,000)	0	0	0	(80,000)							
Purchase - Capitalized Loan Costs	0	0	0	0	0							
Loan	0	0	0	0	0							
Net Free Cash Flow	111,818	114,107	116,453	118,858	121,323							
Gain on Sale	0	0	0	0	342,321							
Furniture Salvage Value	0	0	0	0	20,000							
Total Cash Flow - Unleveraged	(1,626,432)	114,107	116,453	118,858	2,141,894							
Total												
Key Metrics												
Gross Yield on Basis	11.1%	11.3%	11.6%	11.8%	12.1%							
NOI Margin	72.6%	72.5%	72.4%	72.3%	72.2%							
Cap Rate	6.4%	6.56%	6.7%	6.8%	7.0%							
Return on Equity - Unleveraged	6.4%	6.6%	6.7%	6.8%	7.0%							
Return on Equity - Leveraged	4.6%	5.19%	5.8%	6.3%	6.9%							
IRR - Unleveraged	12.3%	n/a	n/a	n/a	n/a							
IRR - Leveraged	20.2%	n/a	n/a	n/a	n/a							
MoM - Unleveraged	1.50x	n/a	n/a	n/a	n/a							
MoM - Leveraged	1.96x	n/a	n/a	n/a	n/a							
YEARLY TOTAL												
6% Jan	7% Feb	8% Mar	8% Apr	9% May	9% Jun	9% Jul	10% Aug	10% Sept	9% Oct	9% Nov	8% Dec	7% YEARLY TOTAL
\$9,600	\$11,200	\$12,800	\$14,400	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$160,000