



*Devonshire*  
**P L A C E**  
OUTER BANKS • KILL DEVIL HILLS, NC

## Annual Rental Projection

2 Bedroom Devonshire Place Argus Model  
 Bermuda Bay Resort | Kill Devil Hills

<b>RENTAL INCOME</b>		Year 1	Year 2	Year 3
Gross Average Daily Rental Rate	\$	243.64	\$ 249.73	\$ 255.97
Night Occupied		135	138	140
<b>Gross Rental Income (GRI)</b>	<b>\$</b>	<b>32,889</b>	<b>\$ 34,463</b>	<b>\$ 35,836</b>
Net Rental Income	\$	29,175	\$ 30,327	\$ 31,536
<b>EXPENSES</b>				
15% Rental Commission	\$	4,376	\$ 4,549	\$ 4,730
<b>GROSS OPERATING INCOME</b>	<b>\$</b>	<b>24,799</b>	<b>\$ 25,778</b>	<b>\$ 26,805</b>

\*Net Rental Income equals Gross Rental Income minus Cleaning Fees. Cleaning Fees are based on \$115 fee per arrival clean. Cleaning fee includes cleaning of unit, linens/towels (owned & supplied by KEES, and guest supplies (paper products, shampoos, soaps, coffees, laundry & dish cleaning supplies).

Data listed above is based on historical performance and/or market analysis with comparable inventory in the KEES program. KEES cannot guarantee occupancy, rental rates, or net income potential shown above. This projection is not to be used for lending purposes. This projection assumes full year availability.

**For information about joining the KEES Program, please contact:**  
 David Weybright, 252-305-2400 or [david.weybright@keesvacations.com](mailto:david.weybright@keesvacations.com)

Kees Vacations Outer Banks  
[www.keesouterbanks.com](http://www.keesouterbanks.com)  
 7740 South Virginia Dare Trail - Nags Head, NC 27959





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2 Bedroom Devonshire Place Bermuda Model  
Bermuda Bay Resort | Kill Devil Hills

<b>RENTAL INCOME</b>		Year 1	Year 2	Year 3
Gross Average Daily Rental Rate	\$	243.64	\$ 249.73	\$ 255.97
Night Occupied		135	138	140
<b>Gross Rental Income (GRI)</b>	<b>\$</b>	<b>32,889</b>	<b>\$ 34,463</b>	<b>\$ 35,836</b>
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 Bermuda Bay Resort | Kill Devil Hills

### RENTAL INCOME

	Year 1	Year 2	Year 3
Gross Average Daily Rental Rate	\$ 256.28	\$ 262.68	\$ 269.25
Night Occupied	135	138	140
<b>Gross Rental Income (GRI)</b>	<b>\$ 34,595</b>	<b>\$ 36,250</b>	<b>\$ 37,695</b>
Net Rental Income	\$ 30,396	\$ 31,900	\$ 33,172

### EXPENSES

15% Rental Commission	\$ 4,559	\$ 4,785	\$ 4,976
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<b>GROSS OPERATING INCOME</b>	<b>\$ 25,837</b>	<b>\$ 27,115</b>	<b>\$ 28,196</b>
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\*Net Rental Income equals Gross Rental Income minus Cleaning Fees. Cleaning Fees are based on \$130 fee per arrival clean. Cleaning fee includes cleaning of unit, linens/towels (owned & supplied by KEES, and guest supplies (paper products, shampoos, soaps, coffees, laundry & dish cleaning supplies).

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3 Bedroom Devonshire Place Collins Model  
Bermuda Bay Resort | Kill Devil Hills

<b>RENTAL INCOME</b>		Year 1	Year 2	Year 3
Gross Average Daily Rental Rate	\$	282.40	\$ 289.46	\$ 296.69
Night Occupied		135	138	140
<b>Gross Rental Income (GRI)</b>	<b>\$</b>	<b>38,121</b>	<b>\$ 39,945</b>	<b>\$ 41,537</b>
Net Rental Income	\$	33,761	\$ 35,152	\$ 36,553
<b>EXPENSES</b>				
15% Rental Commission	\$	5,064	\$ 5,273	\$ 5,483
<b>GROSS OPERATING INCOME</b>	<b>\$</b>	<b>28,697</b>	<b>\$ 29,879</b>	<b>\$ 31,070</b>

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