

# LIMELIGHT RESIDENCES

MAMMOTH

## Limelight Mammoth Hotel & Residences

### Frequently Asked Questions—Rental Management Program

#### **Does Limelight offer rental management programs?**

Yes, purchasers of Limelight Residences (“Owners”) can participate in the hotel’s rental management program, where the hotel rents the residence on behalf of the Owners. The hotel collects a fee for such services based on gross revenue. Our emphasis on filling accommodations with leisure, business, and social groups during peak, shoulder, and off-seasons adds to rental revenue potential. Additionally, our revenue management team employs multiple full-time professionals in an effort to generate revenue.

#### **Does Limelight offer a maintenance program to Owners?**

Yes, Owners may rely on the hotel staff to maintain the residence as an additional cost. When an issue arises, there is no substitute for immediate response by caring individuals who place the physical property and guests as a top priority. Our staff is trained to handle any situation that may arise. To ensure optimal quality, Owners who rent their residences through any program other than the hotel’s rental management program will not be permitted to utilize the hotel’s maintenance program.

#### **Am I required to rent my residence?**

No, Owners are not required to rent their residence. Owners may live full or part time in their residences, if they so choose.

#### **If I rent my residence, am I required to hire Limelight Mammoth to rent my residence?**

If approved, owners may rent their residences on their own, hire Limelight Mammoth to rent their residences, or a engage an approved third-party to rent their residences. This allows us to ensure an optimal experience for our Owners and potential renters, to protect the property’s amenities and hotel guests, and to consider security for everyone.

#### **Do I have access to the hotel’s amenities?**

Yes, when in residence, Owners are allowed access to the hotel’s amenities that are available to, and on the same basis as, hotel guests, subject to being current on applicable dues and certain restrictions in the project governing documents.

#### **Are my guests permitted to use the hotel’s amenities?**

Yes, all Owner guests (who are not renting) are permitted to use the hotel’s amenities when the Owner is in residence. Mammoth Mountain Club, however, is exclusive to members of the club. When the Owner is not in residence, an Owner guests may receive access to the hotel’s amenities (i) if they are on an approved list generated by the Owner at the time of purchase and amended no more than annually (limited number only) and provided to the hotel or (ii) by paying the amenity access fee.

### **Am I permitted to let friends and family use my residence?**

Yes. Friends and family can use your residence; as an added benefit, if the residence is participating in the hotel's rental management program, the hotel will facilitate the stay for your guests and permit them to check in using the front desk. Certain fees may apply (breakfast and cleaning, for example) during and after the friends/family stay. If the Owner is not in residence, access to certain amenities will be offered through an amenity access fee (or complimentary, if they are on an approved list generated by the Owner (limited number of approved names only) and provided to the hotel at the time of purchase, and amended no more than annually).

### **Are my renters permitted to use the hotel's amenities?**

Limelight Rental Management Program:

- Guests who rent through the hotel's rental management program will have access to all of the hotel's amenities (the hotel will collect a resort fee from the renters).
- The HOA documents require Owners to pay a modest Transient Rental Fees if their unit is rented, though these fees will be waived if Owners participate in the Limelight rental management program.

Outside Rental Management Program:

- Renters who have not rented through the hotel or the hotel's rental management program are required to pay an amenity access fee to utilize the hotel's pool and fitness areas.
- The modest Transient Rental Fees outlined in the HOA document will not be waived, in order to ensure Owners and renters are contributing to the services offered and the upkeep of all offerings.
- Further, this allows for safety and security measures, so the hotel is aware of everyone on its premises.

### **What is the Transient Rental Fee?**

In order to maintain a high level of quality and excellent service, a Transient Rental Fee will be charged to the unit Owners when their residences being rented for a fee. These fees will be waived for unit owners participating in the Limelight's rental program, as Limelight can ensure those costs are collected by the renters. The Transient Rental Fee is intended to contribute to the incremental costs incurred by the hotel for the extra wear and tear, and for certain services provided to renters that cannot be charged separately (e.g., security, doorman, etc.). Additional access fees will be collected from guests who rent through outside rental management programs, in order to have those guests contribute to the incremental costs incurred by the hotel. This allows the hotel to re-invest in the property and maintain the strict level of quality for which Limelight is known.

### **What are the rental splits and fees applicable to the rental management program?**

The hotel will recover certain costs (travel agent, reservation, and credit card, and brand marketing fees) to arrive at an adjusted gross revenue. The Owner is then entitled to 60% of the adjusted gross rental revenue (which do not include food and beverage revenue, resort/amenity fees, in-room charges, a la carte service fees, etc.), while the hotel retains 40% of the adjusted gross rental revenue.

### **What is included in the rental management program's FF&E reserve escrow, and how much is it?**

Limelight will not deduct a reserve for replacement from the rental proceeds, but may require a minimum balance to allow it to make smaller repairs on behalf of the Owner without a hassle

### **Can I check in at the front desk if I hire a 3rd party rental agent to rent my residence?**

Only guests of the hotel, renters who rent through the hotel's rental management program, and Owners may utilize the hotel's front desk for check-in and check-out services. If a renter rents through an approved third-party rental, they will need to arrange directly with that company for check-in and check-out in a location other than the hotel.

**Can I advertise my residence as a “Limelight-branded” residence if I rent the residence myself or use a third-party manager?**

No. The term “Limelight” and the branding are registered trademarks of the hotel owner. Each Owner, by accepting a deed to the residence, acknowledges such ownership and agrees not to use such marks without written permission from the hotel owner. This ensures the quality of the guest experience throughout the hotel and across the brand is maintained.

**How will 3rd party rental agents and service providers be allowed access to my residence?**

Third-party rental agents and third-party service providers (i.e. cleaners, plumbers, electricians, and other service providers) are responsible for coordinating with the Owner to obtain access to a residence that is not rented through the hotel rental management program. For liability purposes, the hotel's front desk will not facilitate access to residences not participating in (i) the hotel's rental management program or (ii) the hotel's maintenance program. The hotel requires notifications to be aware of everyone in the building, so the rental agent and/or the Owner will be required to notify the hotel prior to any person other than the Owner entering the building.

# LIMELIGHT RESIDENCES

MAMMOTH

## Limelight Mammoth Hotel & Residences— Owner Services

HOA Assessments | Maintenance Agreement | Rental Mgmt. Agreement

### INCLUDED IN HOA ASSESSMENTS

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#### **Buffet Breakfast**

For Owners and guests of Owners during an Owner stay. Unaccompanied guests may utilize through a separate fee (or complimentary if they are on an approved list generated by the Owner—limited number only—and provided to the hotel).

The hotel will charge Renters an amenity fee or resort fee, and Owners a transient rental fee. Transient rental fees will be waived for owners participating in the hotel's rental program.

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#### **Pool and Hot Tub**

For Owners and guests of Owners during an Owner stay. Unaccompanied guests may utilize through a separate fee (or complimentary if they are on an approved list generated by the Owner—limited number only—and provided to the hotel). No public access is guaranteed.

The hotel will charge Renters an amenity fee or resort fee, and Owners a transient rental fee. Transient rental fees will be waived for owners participating in the hotel's rental program.

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#### **Fitness Center**

For Owners and guests of Owners during an Owner stay. Unaccompanied guests may utilize through a separate fee (or complimentary if they are on an approved list generated by the Owner—limited number only—and provided to the hotel).

The hotel will charge Renters an amenity fee or resort fee, and Owners a transient rental fee. Transient rental fees will be waived for owners participating in the hotel's rental program.

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#### **Transportation**

Local transportation for Owners and guests of Owners during an Owner stay.

Unaccompanied guests may utilize through a separate fee (or complimentary if they are on an approved list generated by the Owner—limited number only—and provided to the hotel).

The hotel will charge Renters an amenity fee or resort fee, and Owners a transient rental fee. Transient rental fees will be waived for owners participating in the hotel's rental program.

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## INCLUDED IN HOA ASSESSMENTS

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<b>Trash Removal</b>	<p>Owners must remove their own trash from the residence and place it in designated trash and recycling containers (conveniently located on each floor). Alternatively, for a cleaning fee the hotel would clean the residences. Removal of trash and recycling from the designated containers is included in the HOA assessments.</p> <p>During an Owner stay, if the Owner participates in the hotel's rental management program, an Owner may elect to pay a fee to the hotel for cleaning services. The hotel will clean for any renter who rents through the hotel's rental management program.</p>
<b>Telephone Service</b>	Access is included in the HOA assessments.
<b>Cable Television</b>	Television service includes high definition TV signal. Owners may upgrade service directly with the provider.
<b>Internet/WiFi</b>	High speed wi-fi is included in the HOA assessments.
<b>Parking</b>	Access to parking is included with the purchase of a residence.
<b>Electricity</b>	Each residence will be separately metered, and HOA assessments include appropriate common areas allocations.

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## OFFERED VIA SEPARATE MAINTENANCE & SERVICE AGREEMENT

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<b>Overall</b>	<p>Access to a maintenance and service agreement is not available for Owners who rent their units through an outside agency.</p> <p>This allows Owners to have a trusted source and peace of mind for general maintenance and upkeep, while keeping the hotel's personnel and resources focused to provide excellent service to the participants, and not spread too thin servicing Owners who leverage a third-party agent.</p>
<b>Housekeeping Services</b>	Yes, if enrolled in a maintenance/service agreement.
<b>Residence Checks</b>	Yes, if enrolled in a maintenance/service agreement.
<b>Maintenance/Light Repair Services</b>	Yes, if enrolled in a maintenance/service agreement.

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## OFFERED VIA SEPARATE MAINTENANCE & SERVICE AGREEMENT

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<b>Mail and Package Delivery</b>	Yes, if enrolled in a maintenance/service agreement.
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<b>Coordination of Outside Contractors</b>	Yes, if enrolled in a maintenance/service agreement.
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## RENTAL MANAGEMENT AGREEMENT

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<b>Rental Management Agreement</b>	Available for Owners who maintain their residence to an adequate quality, including furniture and fixtures, as reasonably approved by the hotel. The hotel retains a portion of the revenue after recovering its costs for certain fees such as credit card, travel agent commissions, and housekeeping fees.
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<b>Housekeeping and Linen Services</b>	<p>When renting through the hotel's rental management program, the hotel shall provide renters linen service, housekeeping, and cleaning service at the completion of each stay (additional cleanings are subject to the then current standard charge for such services).</p> <p>After an Owner stay, the Owner will utilize the hotel's cleaning service cleaning services at the then-standard charge for such services.</p> <p>These services will not be available for Owners who do not rent through the hotel rental management program.</p>
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<b>Front Desk Services</b>	<p>Yes. Owners may utilize the hotel's front desk for check-in for themselves and for renters who rent through the hotel rental management program.</p> <p>This service will not be available for renters using third-party rental agencies unless they pay an access fee.</p>
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<b>Concierge Services</b>	<p>Yes. Owners may utilize the hotel's concierge for themselves and for renters who rent through the hotel rental management program.</p> <p>This service will not be available for renters using third-party rental agencies unless they pay an access fee.</p>
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<b>Hotel Ski Valet Services</b>	<p>Yes. Owners may utilize the hotel's ski valet for themselves and for renters who rent via a rental management agreement.</p> <p>This service will not be available for renters using third-party rental agencies unless they pay an access fee.</p>
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<b>Room Charging Privileges</b>	<p>Yes. Owners may utilize the room charge for themselves and for renters who rent via a rental management agreement.</p> <p>This service will not be available for renters using third-party rental agencies.</p>
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**ADDITIONAL OWNER BENEFITS** (subject to change)

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**Food and Beverage Discount** 20% off at all Limelight Hotels.

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**Retail Discount** 20% off (excludes retail outlets leased to third parties) within Limelight Mammoth

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**Discount on Hotel Rooms** 20% off best rate, based on demand for all Limelight and Little Nell hotels (available if Owner rents through the Limelight program or does not rent at all; not available if Owner rents independently or through a third party)

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**Mammoth Mountain Club** Upon a successful application to the club, the initial deposit and first year dues are waived for purchasers. Thereafter, annual dues are required to maintain club membership (*not included in the HOA dues*). Club-specific guest passes are required for access for accompanied guests of a Mountain Club member; no unaccompanied guests will be permitted.

Renters and guests of an Owner do not have access to the mountain club, nor do guests of the hotel.

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