

# 2024 US OPEN RENTALS

## 2024 MEN'S UNITED STATES OPEN GOLF CHAMPIONSHIP

*JUNE 13-16, 2024*



# BACKGROUND

- **Marcus Larose – Owner / Property Manager - SHR**
- **Moved to Pinehurst in 1994 to get into the Golf Business**
- **December of 1999 started a Golf Marketing Company focused on corporate client entertainment and personalized golf travel packages**
- **During the 2005 US Open in Pinehurst owned and managed a corporate hospitality tent.**
- **During the 2014 US Opens in Pinehurst we rented over 100 properties**



# BACKGROUND

- **November 2005 my wife Cathy and I opened Larose & Company Real Estate Services and eventually merged with the Coldwell Banker Advantage family.**
- **2009 the Sandhills Rentals, LLC Long Term Property Management was established**
- **2011 the Sandhills Rentals, LLC Short Term Property Management Division was established**
- **SHR Rented over 100 homes during the 2014 US Opens**





# WHY RENT YOUR HOME

- **The US Open Golf Championships is one of the largest and oldest sporting events not only in the United States but in the World.**
- **TAX FREE INCOME - Home owners in North Carolina can rent their “primary” home for up to 14 days per year without having to pay capital gains taxes on the income**



# WHY RENT YOUR HOME

- In 2014 the back-to-back US Opens brought in \$238,000,000 into North Carolina and the majority of the income to Moore County
- During the 2014 US Open there were 10,000 rooms needed daily, however there are only 3,200 hotel rooms in Moore County which put a premium on private residences.



# WHY NOW?

- **Early Bird Gets the Worm!** The people that list their house now will have the best chance of renting their homes.
- **Companies are looking NOW!**
- **USGA is in full force planning for the event and selling corporate tents.**





# TARGET AUDIENCE

- Corporations Looking to Entertain Their Best Clients
- Past US Open Clients
- Forbes 500 NC/SC and US Companies



# WHAT IS YOUR HOUSE WORTH

- **The amount your home will rent for will be determined by four factors**
  - 1. Location, Location, Location**
  - 2. Number of Bedrooms – Heads in Beds**
  - 3. Size and effective ages of the house**
  - 4. Entertaining Features**





# IS YOUR HOUSE RENTABLE

- **Depends! Most homes are rentable. Homes that are priced correctly will have the best chance of renting**
- **Supply & Demand will determine the rental prices. There are more homes available today than in 2014 due to the increase of Short-Term Rentals in Pinehurst**
- **Clusters of homes are attractive to corporations and will increase the rentability. Talk to your neighbors!**



# OWNER RESPONSIBILITIES

- **Neutralize your Home! Your home should be like someone checking into a hotel.**
- **Remove all valuables (personal or monetary)**
- **Remove all clothes from closets and drawers**
- **Clean out the refrigerator, pantry and medicine cabinets**
- **Provide two sets of sheets per bed & provide two sets of towels per person**
- **Have your Air-Condition unit(s) serviced prior to the event**



# OWNER RESPONSIBILITIES

- **Remove all family pictures from shelves, counters and tables.  
Wall hanging pictures can stay**
- **Provide Yard Service or Pool Maintenance**
- **Suspend mail and newspaper delivery**
- **Provide house instructions for tenant**
  - **Use of Electronics, remote controls, etc.**
  - **Garbage & Recycling Pick Up**
  - **Main water value shut off**





# HOW ARE YOU PROTECTED?

- Check with your homeowner's insurance provider to confirm coverage
- Tenant Refundable Security Deposit – 10% of the total amount of the rent



# CLEANING SERVICES

- All cleaning costs are the responsibility of the tenants
- A minimum of one (1) Day maid service will be required
- If you have someone you currently use, and they are reliable and willing to commit to us we will contract to use that person during the event
- Each property will be cleaned thoroughly upon tenant's departure



# PAYMENT SCHEDULE

- **1<sup>st</sup> Deposit - 20% of the rental amount due a signing of contract (non-refundable) .**
- **2<sup>nd</sup> Deposit - 30% of rental amount due on or before June 30<sup>th</sup>, 2023 (non-refundable)**
- **Final Payment – Remaining 50% due on or before January 15<sup>th</sup>, 2024 (non-refundable)**
- **10% Security Deposit due on or before January 15<sup>th</sup>, 2024 (refundable)**





# DISTRIBUTION OF FUNDS

- All funds will be distributed on or before June 30<sup>th</sup>, 2024.



# MARKETING YOUR HOME

- **Internet - SandhillsVacationRentals.com**
- **Email marketing to database**
- **Social Media – Facebook, Twitter, etc**
- **Approved Vendor with the USGA**
- **Direct Corporate Hospitality Sales**



# FEES & RESPONSIBILITIES

- **Management Fee – 17% of the total amount of the rental**
- **Responsibilities**
  - **All marketing costs and securing a tenant for the US Open**
  - **Contract negotiations and preparations**
  - **Collections and Distribution of all Funds**
  - **Management of the Property During the US Open**
  - **Post event inspections**





# LISTING PROCESS

- **Schedule meeting to preview home, determine rental price**
- **Prepare and review the Exclusive Property Management Agreement - Vacation Rentals**
- **Complete and return On-Boarding Questionnaire, Owner W9 and ACH Form for Direct Deposit**
- **Schedule Photographer, floor plans and matterport for hospitality homes**
- **Post Properties on our company website.**



# Frequently Asked Questions

- Is there a minimum amount of beds required? **No**
- Are prices quoted for one or two weeks? **Most rentals will be for 7-10 days depending on the tenants needs.**
- Who gets non-refundable fee if contract is cancelled? **SHR will deduct the management fee and the Owners will get their portions.**
- Are all homes going to be listed as non-smoking, pet-free? **Depends on the owner**



# Frequently Asked Questions

- Where is the main entrance for the US Open? **There are 3 main gates to the US Open. The main entrance to the Pinehurst Resort, the back entrance to Pinehurst #7 near the traffic circle and on Morganton Rd across from the Harness Track.**
- What is considered walking distance? **For those that are able to walk, anything within 1 mile is considered walking distance.**
- House prep, who is responsible? **The homeowner**





# Frequently Asked Questions

- **Will families or corporations be staying in my home?**  
**In most cases it will be a corporation, player or vendor renting homes.**
- **What about the garage?** **If there is ample parking in the driveway or on the property, in most cases the homeowners can use the garage for storage.**



# Frequently Asked Questions

- What are the rules for letting tenants use golf carts? **Its up to the homeowner.**
- Will there be shuttle? **SHR is planning on offering a shuttle service for their clients**
- Will all rentals be online? **YES, all rentals will be listed at SandhillsVacationRentals.com**
- Can tenants use PCC pools, tennis, etc? Can we get passes for them? **No, the pool will be for hotel guests**



Thank you for your time! We are looking forward to working with you!

Marcus Larose – Owner/Broker

Sandhills Rentals, LLC

Cell: 910 528-2244

[Marcus@SandhillsRentals.com](mailto:Marcus@SandhillsRentals.com)

