

SOCIAL 3 UNITS

QUARTERDECK RESORT - NISSWA, MN




QUARTERDECK
RESORT ON GULL LAKE



EVOLUTION
REAL ESTATE TEAM

SOCIAL 3 UNITS

QUARTERDECK RESORT - NISSWA, MN

VACATION OWNERSHIP

This is not a timeshare. This is not fractional ownership. Vacation ownership at Quarterdeck Resort is WHOLE ownership. Stay here, play here, and we'll rent your Social 3 Unit when you're not here. Enjoy maintenance-free and resort style living in your new Cabin.

OWNER & GUEST AMENITIES

- Located on West Gull Lake
- Community Bonfire Pits
- QD Social: YEAR-ROUND OUTDOOR POOL, HOT TUB, SAUNA, GAME & FITNESS ROOM
- Quarterdeck Grill & Lakeside Patio
- S'more Shack
- Live Music & Events
- Resort Activities
- Private Boat Launch & Boat Slips
- 24-Hour Self-Serve Marine Services
- Pontoon & Jet Ski Rentals
- Snowmobile Rentals
- E-Bike Rentals
- Trinkets + Trash Gift Shop
- Nearby Mount Ski Gull & Brainerd Zipline
- Paul Bunyan State Trail Connection
- Local Dining & Attractions
- Seasonal Activities Galore

DOCKING PROGRAM

Dock slips are available on a first come, first serve basis and based on availability. Owners are encouraged to book their boat slip when booking their Cabin.

REPUTABLE BUILDER

Quarterdeck Resort has contracted W. Gohman Construction for the construction of the Social 3 Units. W. Gohman Construction specializes in designing and building customized vacation homes that seamlessly align with the architectural vision of resort properties. With a keen understanding of resort guidelines and design constraints, W. Gohman works closely with property owners to deliver homes that meet their unique expectations while maintaining the integrity of the resort's overall aesthetic. Their proven ability to collaborate with resorts ensures that each home enhances the guest experience while fitting perfectly within the resort's established environment.

TRUSTED MANAGEMENT

As a vacation home owner at Quarterdeck Resort, you benefit from a management model that is authentic, experienced, and locally owned and operated. Our team of hospitality professionals represent more than 175 years of hospitality, leisure and recreational industry experience.

The success we've built here is connected to the internal culture we've worked so deliberately to grow and foster. At its core, that culture is connected to a respect for our own employees, built upon hard work, having fun, rolling up our sleeves and building authentic relationships with our partners. It's all about #MoreFunOnGull.




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COST OF OWNERSHIP

Owners are responsible for association fees, taxes, utilities (electric, gas, Internet) and insurance. The Rental Management Program Fees include a yearly linen & guest supply fee, minor maintenance fees, unit furniture replacement, and major unit repairs. *Please see Quarterdeck Rental Program Fees for more details.*

ASSOCIATION DUES (ESTIMATES): \$450/month.

Includes Christmas Lighting, Well Expense (Shared Wells), Septic Expense (Shared System), Insurance (Common Areas), Landscaping and Grounds Keeping, Management Fees, Pest Control (Outside Units), Repairs and Maintenance on common areas, Irrigation, Snow Removal, Trash Removal, Tree Removal/Clean Up, Water Conditioning and any other specific maintenance as outlined in the Quarterdeck Rental Management Agreement.

TAXES: TBD. Current built lakeside 3 bedroom lock-off units (2018 builds) were approximately \$5000 in 2024. Please contact the Cass County Auditor-Treasurer's Office 218-547-7260 for more information.

UTILITIES (WOODSMOKE CABIN ESTIMATES):

- \$50-\$150/month Electricity CROW WING POWER
- \$20-\$100/month Natural Gas EXCEL ENERGY
- \$225/month Internet/TV CTC

INSURANCE: TBD. Owner of #310 shared their policy was \$3125 per year in 2025. Commercial insurance policy (HO5 or HO6) is required, per Quarterdeck Resort Rental Management Agreement. Insurance policy must cover the entire structure in a minimum amount of 1 million dollars for liability coverage. The below agency is familiar with this type of resort project.

NORTHRIDGE INSURANCE AGENCY, INC.
JASON KOTTKE
218-829-1166
JASON@NORTHRIDGEAGENCY.COM

LENDERS: When you purchase your vacation Cabin, you are purchasing a title to the land under the unit, as well as the unit itself. This allows for more traditional types of financing. Below are local lenders that have financed similar types of resort products in the past.

AMERICAN NATIONAL BANK
MIKE OWEN
218-656-1344
MOWEN@ANBMN.COM

FIRST WESTERN MUTUAL BANK & TRUST
NICK HUMMEL
218-963-4049
NICK.HUMMEL@FIRSTWESTERN.BANK

PINE RIVER STATE BANK
KARL NELSON
763-241-5266
KNELSON@PINERIVERSTATEBANK.COM




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QUARTERDECK RENTAL PROGRAM

Enrollment in the Rental Management Program gives owners full access to all resort amenities, plus special benefits and rental income opportunity. Quarterdeck Resort will handle all critical management functions including marketing, reservations, check-in services, housekeeping, maintenance, security and revenue management.

LINEN & GUEST SUPPLY FEE: \$500/bedroom. Annual fee. Billed in July.

ANNUAL DEEP CLEANING: \$150/bedroom. Billed in July. Includes deep cleaning of entire unit - closets, shelves, tile, counters, carpet, windows, upholstery, underneath furniture, etc.

DEPARTURE CLEANING FEE: \$70/bedroom. Billed after each owner or owner's guest stay.

NON-ROUTINE MAINTENANCE & REPAIR FEE: At cost to Company plus 15% mark-up for materials (5% for outside contractor invoices). In-house labor to be billed at \$55 per hour (min. ½ hour charge).

CREDIT CARD FEE: 3.5% of owner's revenue.

UNIT IMPROVEMENT PLAN: This plan will outline the expected timetable for Cabin upgrades and replacement of furniture, appliances, electronics and beyond. Based on past rental history the following estimates have been provided.

- Lamps & Fashion Accessories 5 YEARS
- Soft Goods, Couches & Chairs 7 YEARS
- Hard Goods, Tables 10-15 YEARS
- Carpets 7-8 YEARS
- Beds & Frames 7-10 YEARS
- Electronics KEEP CURRENT, TRENDS & GUEST EXPECTATIONS

MANAGEMENT STRUCTURE

QUARTERDECK RESORT

- Contracts with unit owners for rental of unit within Quarterdeck Rental Program.
- Provides sales & marketing for unit and resort amenities.
- Provides general amenities for unit owner and rental customer use.
- Provides rental reservation system, maintaining unit inventory and sets nightly rates & minimums.
- Pays the cost of cleaning rental units.
- Pays for the cost of rental agent payroll, resort wide amenities, and other related expenses.
- Maintains amenity property insurance and rental liability insurance.
- Contracts with management company, Leisure Hotels & Resorts, to perform rental functions.

LEISURE HOTELS & RESORTS

- Operates the rental program for rental agent, Quarterdeck Resort, under contract.
- Manages rental employees for rental agent.
- Maintains sales & marketing program.
- Manages rental inventory and rental rates
- Maintains rental units, recommends repairs and replacement as required of rental contract.
- Maintains overall resort and facilities, recommends, repairs and replacements as needed.




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USEAGE & RESERVATIONS

Enjoy your Social 3 Unit for up to 42 days every Summer (May 1st – October 31st) and up to 100 days during the Winter season. All owners are provided access to an online portal where they can book their Unit, review owner statements and see future guest reservations.

While there are limited blackout dates, once a guest has booked your unit the resort will not move the guest, unless the guest is easily moved and agreeable to the move. Guests are allowed to book up to 50 weeks in advance. Owners are encouraged to book their Unit 13-18 months in advance. If an owner's Unit is not in use by guest, owners may book their Unit up to 24 hours in advance.

RENTAL INCOME OPPORTUNITY

Net room revenue is split 50/50 between owner and resort on a monthly basis. The amount of revenue you will receive as an owner is dependent on your personal usage pattern, the size and type of unit, the market conditions and other competitive factors.

RETURN ON INVESTMENT

As a Social 3 Unit owner you are not purchasing an investment, but rather a vacation cabin that has a rental program available for you to take advantage of to decrease your total cost of ownership. We are prevented by law from making projections for yearly income from the Social 3 Units. We advise you consult with your financial advisor or tax professional.

OCCUPANCY GOAL

Quarterdeck Resort aims to achieve a 60% occupancy rate by 2026. The resort reported a 50% occupancy rate in 2023. The drivers of higher occupancy will be due to increased marketing budgets, improved marketing strategy, and additional resort amenities and activities. The brand new QD Social— featuring year-round outdoor pool, hot tub, sauna, game and fitness room—opened late October 2023. There will be additional amenities added in years to come.

RATES & MINIMUMS

Nightly rates and minimums are determined by season and occupancy, typically 2-4 nights.

Rates will increase between 10%-40% during various times of the year with dynamic pricing initiatives and other season extending and demand driving amenities. All rates and minimums are set by Quarterdeck Resort.



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