



Facility Tune Up

Other Services Include:

- > Contract Management
- > Feasibility Studies
- > Market and Site Evaluations
- > Business Plans
- > Development Coordination
- > Facility Audits
- > New Facility Startup
- > Consulting

Sterling Management Services has developed hundreds of Business Plans with Operating Pro formas for many different kinds of businesses over the past 20 years. When combined with Sterling's hands-on management expertise, pro forma results were realized within the time specified in Sterling's projections.

Sterling's Facility Tune Up

SITE EVALUATION AND MARKET ANALYSIS:

This involves 2-3 days of physical on-the-ground site work and 2-4 days of research and analysis from our offices. We will meet with existing staff, audit true occupancy and delinquencies, shop the facility, interview staff, etc., to glean their true skill level. We will also perform a thorough market analysis of the competition that includes:

1. Shop and summarize 3-5 mile market radius of competition with estimation of occupancy percentages, appearance, and market position.
2. Review competition for ingress, egress, signage, location and overall curb appeal.
3. Provide market price rate survey with recommendation for your site.
4. Examine unit mix for site versus marketplace.
5. Review and rate property amenities and services.

Sterling, 5300 NW 33rd Ave., Ste. 201, Ft. Lauderdale, FL 33309 (888) 641-9016

We will provide a written summary of our findings along with an estimate of what we believe we can accomplish at the property (i.e., how long we estimate it will take us to reach stabilized occupancy and whether our approach would be to change or re-train existing staff). We would also be available to review the findings orally by conference call.

FEE:

\$4,500 flat fee, plus travel reimbursement.

MANAGEMENT

If we enter into a management agreement, these analyses will become the foundation for our action plan for the property and to create a realistic budget with fill-up goals, rates, advertising needs, and/or curbside improvements, if needed. This plan may include structured training for existing staff and/or a budget for replacing staff. If you are satisfied with our plan, then at that point we march forward and “the results will speak for themselves.” Please understand one caveat: we will not co-manage with you and your partners. To get results, staff must have only one boss and follow directives from only one source.

Our standard management fee is \$3,500 per month against 6% of gross. There is a one-time start-up fee of \$6,000 to compensate Sterling for its action plan, takeover, and initial training of staff (less the \$4,500 consulting fee above). If recruitment of new staff is needed, there could be an additional charge for our time.