

I have operated short-term rentals around Greater Cleveland for almost 5 years. What started as a single unit has grown into a company that operates 40+ units, including properties we own and properties owned by others.

As a full-fledged full-time business our company has a significant impact on our lives and the lives of our employees as our primary means of income. We currently have two full-time employees and plan to hire a third. We also employ 12 cleaners, several handymen, and several part-time workers as 1099 workers. If you extrapolate that across my estimate of 1600 properties in Cleveland alone you see a pretty significant economic impact, without even considering the bed tax, sales tax, and tourism spending it generates.

In an attempt to gauge attitudes about STRs and their economic impact, we surveyed our recent guests, who shared the following feedback:

- 97% of respondents said their opinion of Cleveland as a travel destination would be negatively impacted if the city banned or severely restricted STRs.
- 44% of respondents said such ban/restrictions would negatively affect their opinion of the city as a place to live, while 53% said no impact (only 3% said it would enhance their opinion).
- Over 90% said they'd prefer to stay in an STR on their next visit (the remainder said it depends on a variety of factors. Exactly 0 said they'd prefer a hotel).
- 56% of respondents ate 100% of their meals at restaurants. And additional 34% ate 50% or more of their meals at restaurants.
- Respondent demographics skewed younger and educated but were quite diverse.

With regards to bed taxes, my very rough estimate has Cleveland bringing in perhaps \$1m from its existing STRs, and Cuyahoga County bringing in over \$2m from just those in Cleveland.

When you consider the jobs generated by the industry in combination with the tax revenue and spending at local businesses, it is clear that the STR industry creates significant benefits for local communities and citizens, and we applaud and fully support your efforts to preserve them.

If you'd like to speak with me in person I would be more than happy to help.

Sincerely,

David Stokley