

BonaGany, Inc.

Business Plan

Revised on July 1st, 2022

Company Description

Service

- Our non-profit was established to help build a positive relationship between Saint Bonaventure University (SBU), their Students and the Residents of Allegany. A strong emphasis is placed on providing community service projects for our student tenants to participate in. These service projects allow students and community members an opportunity to work side by side with each other.
- Our Student Interns will have opportunities to work directly with other non-profits in various capacities to advance their mission statement forward in our community. Student Interns also play a vital role in marketing, management, and accounting of Bona Student Property Management's off campus housing units. Our intention is to ensure that students, property owners and Bona Student Property Management are accountable to each other and to the community they reside.

Customers/Stake Holders

Tenants - SBU Students and their families

Landlords - Off campus student housing property owners

Community - The Village of Allegany and Local non-profits

Institution - Saint Bonaventure University (SBU)

Property Management – Bona Student Property Management

Mission Statement

Our goals are many and our opportunities are limitless. The Non-Profit 501-C "BonaGany, Inc." was created to help foster a positive relationship between SBU, their Students and The Village/Town of Allegany. We believe Allegany and SBU benefit from their shared existence and prosperity.

Our Student Interns apply classroom learning to real world work experiences that support SBU's values of compassion, wisdom, and integrity. Local non-profits provide us an opportunity to give back to our community and foster positive relationships amongst our stake holders. As stated, our opportunities are limitless and here are some of them:

- Create sought after rewarding internship opportunities. Student Interns play an active role in all aspects of BonaGany and Bona Student Property Management.
- Offering community service projects for the Students of SBU to participate in. These service projects allow students and community members an opportunity to work side by side with each other.
- Student Interns will have opportunities to market, organize, oversee, and then advertise our various community service projects.
- Student Interns will have opportunities to provide services for other non-profits. For example: Website development, Marketing, Communications and Advertising.

- Student Interns are needed to oversee our Feral Cat Catch, Vaccinate, Neuter and Release program in the Village.
- Student Interns are encouraged to create their own Intern initiated projects. As part of the interview process, BonaGany seeks out Intern driven ideas which could advance BonaGany's mission statement.
- Student Interns take active roles in marketing, management, and accounting of Bona Student Property Management's off campus housing units. This involvement helps create accountability amongst landlords, students and the property manager.
- Help maintain a living space that will enrich a student's college experience and beautify our community.
- Maintain a due process for adjudicating complaints between local landlords, students, and Bona Student Property Management. Our goal is for all to be to be accountable to each other and the community they reside.
- Financially support other local non-profits, who promote causes that benefit our shared SBU/Allegany community.
- Utilize efficient online technology to assist in servicing all aspects of property mgt.
- Create greater transparency and fairer competition amongst property owners, by requiring one standardized all-inclusive lease for our properties and a detailed list of amenities.

Legal Structure

BonaGany, Inc. is a New York Not-For-Profit Corporation 501(c)3

Non-Profit unpaid initial Board of Directors

Thomas Dettore
 Timothy Peterson
 Drake Dettore

BonaGany, Inc. created an advisory committee to help ensure that students, landlords and Bona Student Property Mgt. are all accountable to each other and our community. This committee will be used to deliberate policy changes, adjudicate complaints between stake holders, and determine how surplus operating funds are invested in our Bonaventure/Allegany Community.

The advisory committee will be comprised of five members. It will consist of a representative for SBU, SBU Students, The Village of Allegany, local landlords and BonaGany. As an example: SBU's Director of Government and Community Relations, SBU's SGA Rep., Allegany Superintendent of Public works, a local property owner and a BonaGany Intern.

Concerning the adjudication of complaints, we anticipate the most common action taken will be community service hours for students and tenant reimbursement by BonaGany and landlords. SBU's Code of Conduct will be used as a guide for student violations and business "best practices" for their property managers and landlords. The goal is to create accountability between all the stake holders.

Company Advantages

The Non-Profit Structure:

- Perpetual existence (A nonprofit corporation has a statutory right to exist in perpetuity).
- Credibility (There may be more established credibility for a nonprofit corporation since the profit incentive by an individual is eliminated).
- Limited liability protection (A nonprofit corporation protects members, officers and directors against being held personally responsible for their company's debts and liabilities).
- Tax exempt status and Tax-deductibility.

Donated property management systems and practices:

Bona Student Housing "BSH" owns and manages 20%-25% of SBU off campus properties (75 Tenants) and is donating their Buildium property management software, Network Solutions Website hosting, physical office space at 51 West Main Street and all their management/marketing systems to Bona Student Property Management.

The first floor of "The BonaGany House", at 51 West Main Street, was donated by BSH. This 30-year \$1 lease includes utilities and taxes. These expenses will be paid by BSH or any subsequent owner of 51 West Main during the lease term.

Student Interns:

Our Student Interns help support our mission by assisting in all aspects of BonaGany, Inc. We routinely offer 6-8 paid Internships each school year. Our Student Interns help to ensure that we understand and adapt to our tenants needs and wants. Our Interns apply classroom learning to real world work experiences that support SBU's values of compassion, wisdom, and integrity. To attract high achieving Interns, BonaGany pays a \$15 an hour stipend and selected Interns receive special housing consideration.

Services and Benefits of Bona Student Property Mgt.

Property Owner Services Include:

- Rental Pricing
- Accept applications
- Conduct our annual open house weekend leasing event
- Screening Tenants
- Creating electronic leases
- Enrolling tenants into property management systems
- Signing lease agreements
- Collecting and maintaining security deposit accounts
- Collection of rents (electronically paid to landlords by tenants)

- Bi-Weekly cleaning of units
- Private weekly trash removal
- Respond to repair and other tenant task requests
- Oversee a due process for adjudicating disputes between tenants, landlords and Bona student property management
- Apartment turnover (repair and clean for re-lease)
- Return of security deposits

Bona Student Property Management's Tiered Landlord Fee Schedule

The fixed costs associated with establishing and maintaining landlord relationships creates an economy of scale. As a landlord's gross rents increase, our fixed costs proportionately decrease. Our tiered fee structure transfers this economy to our landlords. We hope our fee schedule will attract larger landlords to our service and rapidly increase our market share. 100% of Bona Student Property Management's profits are donated to BonaGany.

1-4 Bedrooms	12.0% of gross rents
5-14 Bedrooms	10.0% of gross rents
15-24 Bedrooms	9.0% of gross rents
25-32 Bedrooms	8.0% of gross rents
33-40 Bedrooms	7.0% of gross rents
41-48 Bedrooms	6.0% of gross rents
49-99 Bedrooms	5.0% of gross rents

As Landlord's gross rents increase, their financial risks also increase. BonaGany's success should reduce that financial risk.

Community Services Include:

- Being visible in the Village while providing community service. Our squads of student volunteers can be the glue that unites all our stake holders.
- All Bona Student Property Management leases require student tenants to provide two hours of community service each semester or donate \$100 per academic year to community non-profits. This lease requirement creates an army of off-campus student volunteers.
- Continuing to work with SBU's student government to help market our community service projects to on-campus students.
- These service projects allow students and community members the opportunity to work side by side with each other and then enjoy a complementary meal together afterwards.
- Financially support other non-profit organizations which help move our mission statement forward in the community.
- Help to beautify the community by properly maintaining our off-campus properties.

- When appropriate, Bona Student Property Management suggests exterior/interior home improvements that increases the economic viability of the property, enhances our tenants experience, and beautifies our community.

Saint Bonaventure University Include:

- Supporting Franciscan values and SBU's mission to inspire students with a lifelong commitment to service and citizenship.
- Create sought after internship opportunities. Interns can apply classroom learning to real world work experience that supports SBU's values of compassion, wisdom, and integrity.
- SBU will have a direct line of communication with the community, property owners and off-campus students.
- We believe the high quality and affordability of SBU's off campus housing units compares favorably to other Universities and increases SBU's enrollment.
- Having a strong and vibrant off campus housing market helps to create tighter longer lasting alumni relationships. Lifelong memories and relationships are created and nurtured in off-campus properties.
- BonaGany and Bona Student Property Management create opportunities for Bonaventure students to give back to their community, which promotes positive feelings towards SBU and the Village of Allegany.
- BonaGany intends to provide scholarships to incoming freshman and other current students who can help move our shared mission forward.

Intellectual Property Rights

BonaGany, Inc as a non-profit will not retain any intellectual property rights. It is our purpose to move our mission statement forward and not restrict forms of competition.

Future Plans for BonaGany

A non-profit which unites all stake holders towards a common mission will benefit all the stake holders in perpetuity. However, the current structure must be integrated with a system that is not as dependent on Bona Student Housing's leadership. The hope is to retain a graduating Intern to oversee, supervise and mentor our current group of Interns.

We must carefully amend our by-laws and corporate structure to protect against future abuses. Our bureaucratic structure needs to maintain transparency and incentivize competition to help avoid corrupt monolithic behavior.

To propel competition, no more than 75% of off campus student housing units should be managed by Bona Student Property Management. We will attempt to register all off campus units each year but never manage more than 75%. Competition incentivizes excellence!

All registered properties can participate in our student rated "Top 100" units survey each year. To participate, a property must only disclose their lease, property details and amenities. To accomplish our mission, competition and transparency must always be incentivized over our bureaucratic growth.

BonaGany intends to provide scholarships to incoming freshman and current students who can help move our shared mission forward. Two examples:

- Create a \$1,000 scholarship to an incoming Eagle Scout who can then be awarded a paid internship. The Eagle Scout intern would have the responsibility of providing “The Citizen in the Community” Eagle required badge to local Boy Scout Troops.
- Create a scholarship for the incoming GM of the SIMM club. The scholarship would pay the cost of a financial analyst prep summer course. Finance is currently SBU's largest major, and the SIMM club provides an excellent opportunity to propel its members with practical hands-on knowledge. We would hope the initiative-taking recipient would also accept a paid internship to oversee and report BonaGany’s and Bona Student Property Management’s financial affairs.

To flourish, adapt and grow all stake holders need to have an open line of communication in the operations of BonaGany. We anticipate having stake holder meetings in February, May, August, and October each year. Per our bylaws, our annual board meeting will be in May.

We will implement a due process procedure for adjudicating complaints between tenants, guests, landlords, Bona Student Property Management, and the Community. Each property’s tenants and guests will be accountable for their actions at their property. We will attempt to create a process where guests are invited and signed in for social gatherings. Guests who have complaints levied against them will also utilize our due process procedures. Guests who do not participate in our due process procedure, risk being banned from attending future social events at all Bona property managed properties.

We are in the process of amending Bona Student Property’s Lease Agreement. The goal is to better incentivize actions, in our lease agreement, which support our mission statement. Any changes to the lease agreement will be determined by our advisory committee.

We believe our property management services will increase the demand and value of our participating landlords’ properties. With greater capital values, our property owners can rationalize larger capital expenditures into their properties.

We are as strong as our weakest link in the off-campus market. “Inferior” property owners will either improve their operations or be driven out of the market through price transparency and competition of service.

Bona Student Property Management will consider making short term bridge loans, to our property owners, for capital improvements. These loans would be collateralized by future rental income.

We can assist in the marketing and sale of landlord properties. Bona Student Property Management utilizes Howard Hanna and Dennis Pezzimenti as our Real Estate Broker. 100% of agents “negotiated” commission is payable to BonaGany, Inc.

Re-establish the annual festival of BonaGany and Family weekend in the Village of Allegany. This singular event may best represent our united community working with and benefiting from each other. The festival can be a uniting symbol of our shared cooperation. Our Student Interns

would help supervise our army of volunteers while working with SBU, Village authorities, shop owners, vendors, SBU clubs and other non-profits.

BonaGany, Inc. currently provides an opportunity for alumni to stay in their previous off-campus housing property during alumni weekends. We plan to have annual composite pictures taken at each property to help solidify student tenant attachment to their property, and thus our community.

Our rental process requires that all properties who share common areas, like laundry rooms and parking lots are occupied by like-minded friends, regardless of the number of units (1 unit to 6 units) at their property. This better allows tenants to self-regulate their neighboring apartments behavior and creates a tighter bond between tenants and their property. To help accomplish this, all Bona Student Property managed properties participate in open house Intern chaperoned events. This leasing practice benefits all our stake holders. Our Interns love it, because they are on the other side of this chaotic and often emotional process. Our current student tenants are least inconvenienced by it. This very open process better allows students to view their available housing options to secure properties which best meets their needs and wants.

To help create more accountability and a greater feeling of ownership we will encourage the passing down of properties to the same clubs, organizations, teams each year. This legacy preference would only be provided to students who have been positive members of our community. Any, and all groups are welcome (For example: Soccer, Lacrosse, Physician Assistant, ROTC, Swim, SIM, SGA and so on). If the property is properly maintained, their group will have preference in the selection process the following year. However, bad behavior could disallow that group from attaining that property's lease the next year.

We intend to provide storefront space and supportive services to SBU's innovation entrepreneurial program. We will consider providing financial support to student run small business ventures. All funding must be approved by our advisory committee. Currently our Interns are developing the pricing, marketing, and management plans for eight storage units in the Village of Allegany. The opportunities to move our mission statement forward are limitless with the potential of creative student problem solving and our non-profit structure.

One entrepreneurial example, which moves our mission statement forward: Our Student interns with SBU program support could create a consolidated marketing plan for small shop owners in the Village of Allegany. These shop owners could benefit from the use of current communication and payment technologies. For example, shop owners could offer SBU students a rebate (ex. 10%) when paying electronically (Square, Apple pay, Google pay, Pay pal etc.). These same shop owners could offer SBU a larger discount (ex. 20%) for "BonaGany Dollars". SBU could then offer Students "Flex BonaGany dollars" (ex. \$100 per semester) as an option to their meal plans. BonaGany dollars could be used to purchase local business products and services. These same small business owners could benefit from other services, such as accounting, personnel, payroll, and risk management. Many of these shop owners have not spent the effort or utilized their collective scale in reviewing options. Our student interns would benefit from real world learning, problem solving and help our Bonaventure Allegany community prosper together.