

PROPERTY OWNERS EXPECTATIONS

What You Can Expect From Bay Harbour Properties

The purpose of this section is to present the benefits our property owners can expect to receive from Bay Harbour Properties in establishing a personal relationship with our customers, it is important that each party understands exactly what is expected of the other. Our primary objective is to attain the goals and objectives of our customers and their rental properties.

We believe that by familiarizing you with the administrative process of how we lease and manage your rental property, we can avoid surprises that could occur later on. It is important that you realize that we will move forward with our administrative property management process as outlined herein, unless you otherwise direct us in writing. Therefore it is to your benefit to review and understand the following services that are automatically provided and instituted by **Bay Harbour Properties** for the benefit of you and your property.

The following is an outline of some of these benefits and services that you as our customer can expect us to automatically provide and institute on your behalf:

LEASING

- A. You can expect that we will place our attractive "Home for Rent" yard sign on your property, (if allowed) at least two weeks prior to any known vacancy, or immediately if you have just listed your rental home with us. In addition we will use a lockbox for ease of showing.
- B. You can expect that we will place your vacant property in our main web site **Bay Harbour Properties**. Virtual Listing Service, and in the Multiple Listing Service.
- C. You can expect that our agents will schedule showings of your property 7 days a week to all prospective renters until your rental home is leased.
- D. You can expect that all rental applicants will be subjected to:
 - 1. A credit report on each adult rental applicant.
 - 2. An eviction search of the Florida public records to ensure that the applicant has not been evicted in the preceding 7 years.
 - 3. A verification of applicant's former landlord's references.
 - 4. A verification of the applicant's employment or income.
 - 5. A criminal background check - nationwide
- E. You can expect that we will lease your property at the asking amount of rent, (as outlined in your management agreement with us) or higher. You can expect that we will not lease your property at a lower amount, without first obtaining your permission.
- F. You can expect that once the rental applicant process is approved, we will complete and execute the lease agreement and give the residents possession of your rental home.
- G. You can expect that we will conduct a "Move-In" property inspection and complete our detailed property inspection data sheets of your property.
- H. You can expect to be notified by our company that your property has been leased. A copy of the lease agreement will be sent to you, once all parties have properly executed it and the residents have taken possession.

LEASE RENEWALS

- A. You can expect that we will attempt to renew the resident's lease at least 45 days prior to the expiration of their lease agreement.
- B. You can expect that we will renew the tenants lease for another year at the same or at a slightly higher amount of rent, if possible. We will not renew the lease at a lower amount, without your specific permission.
- C. You can expect that we will place our home for rent sign and begin showing the property for lease as outlined in the leasing section above, in the event that the current tenants are not renewing their lease.
- D. You can expect that we will renew the residents lease agreement, or re-rent the property to new residents, unless we have a written directive from you not to renew the lease or re-rent the property.

PROPERTY INSPECTIONS

You can expect that we will conduct the following property inspections on your property:

- A. When your property is vacant, we inspect it each week.
- B. We conduct quarterly interior inspections.
- C. We will conduct a "Move-In" inspection prior to new residents moving into the property.
- D. Within 90 days after the residents move in, we contact the residents to ensure that all is well with your property and your residents.
- E. Between the 10th & 11th month of the residents lease we discuss their desire to renew their lease.
- F. When the residents move out of your property, we do a "Move-Out" inspection and document the condition of the property.

COMMUNICATIONS

At **Bay Harbour Properties** we believe that communications are the essential element in the success of our company. That is the underlying reason for the creation of our "Property Owners Handbook" and our "Tenants Handbook" for all of our tenants.

In today's business environment, no one can assume to know or read the mind of another, or be certain of their goals and objectives. To this end, we at **Bay Harbour Properties** have gone to great lengths to be accessible to our residents and property owners.

Leasing and Management Rates:

- 50% Leasing Fee. This equals 75% of the 1st month's rent. This fee is charged whenever your property is leased to a new tenant.
- 7% Management Fee. This amount is deducted from each months rent as we collect it. Please contact us for custom pricing on 'High End' homes, discounts for multiple unit, and seasonal rentals services.
- 0% Lease Renewal Fee.
- \$150 Start-up Fee for homes with existing tenants.
- 12 Month Tenant Guarantee
- Month to Month management agreement with no cancellation fee

We offer a 12 Month Tenant Placement Guarantee | 30 Day Tenant Placement Guarantee or its free | No long Term Contract or Cancellation Fee | 7% management fee and 50% tenant placement fee. You'll receive Premium management without the high costs.

How can I offer this? I don't have to charge high fees because I have low overhead costs which creates savings to my owners and investors.

I'm a real estate broker, owner and property manger of Bay Harbour Properties. Managing homes, townhomes and condos. With me, you can live life simple by knowing that you're working directly with the broker & owner with more that 20 years of property management experience. Your real estate investment is worth PREMIUM management!

No Additional Fees! Just 7% per month management fee.

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| 1. | Set-up fee | \$0 |
| 2. | Inspection Fee | \$0 |
| 3. | Lease Renewal Fee | \$0 |
| 4. | Cancellation fee | \$0 |
| 5. | Vacancy fee | \$0 |
| 6. | Marketing fee | \$0 |
| 7. | Bill payment fee | \$0 |

What's Included for Fees Paid?

At Bay Harbour Properties, you will receive personal attention to your real estate investment. I believe in providing quality services to my clients by choosing a select number of properties into my portfolio which provides you with the service you and your investment deserves.

MANAGEMENT FEES

Management fees are charged on a percentage basis of the rent that is collected. These fees cover services we provide such as:

- Attending to all of the telephone, email and fax inquiries pertaining to your rental property(ies).
- Collecting rent on a timely basis, imposing a fee when it arrives late, and taking legal action when necessary.
- A property manager on call 24 hours a day, 7 days a week, 365 days per year.
- Lease enforcement with tenants.
- Hand delivery of notices to tenants as necessary.
- Coordinating maintenance requests, quotes, repairs and payment of such.
- Electronic funds transfer to your account.
- Filing evictions and any corresponding legal actions necessary including court appearances.
- Preparing monthly statements for property owners.
- Preparing annual year-end income & expense statements and IRS 1099 Forms.
- Serving as a liaison with homeowner or condo associations if applicable.
- Facilitating utilities be turned on and off. Performing annual rent reviews.
- Periodic visual inspections of the property to ensure lease compliance.
- Processing notices to vacate or to renew a lease term.
- Liaison with insurance companies, when authorized.
- Conducting video taped move-in/move-out inspections.
- Lodging security deposit claims, when necessary, in accordance with the Florida Landlord Tenant Laws, F.S. 83.
- Maintaining a staff of highly skilled and trained professional property managers.
- Maintaining a professional office environment with the latest in technology and property management tools.
- Continual training of staff.

LEASING FEES

Leasing fees cover services in connection with:

- All tasks involved with placing advertisements and signage for the property.
- Photographing your property.
- Creating information flyers for your property.
- Uploading photos and property information to the various Internet sites.
- All aspects involved in showing your property to prospective tenants including providing status reports of those activities.
- Processing lease applications for tenancy including: tenant screening via credit reports, eviction searches, criminal background check, verification of former landlord references and employment verification of applicant.
- Negotiating the terms of the lease with prospective renters.
- Preparing the new lease agreement and processing all items necessary for new residency.
- Conducting the lease closing in person with tenants, processing the lease, including: general information, and providing rules and tenancy regulations to new tenants.
- Registration and activation of the tenant's rental payment system.

LEASE RENEWAL

Leasing renewal pertain to:

- Encouraging tenants to renew their lease for an additional year — this saves the property owner the expense of preparing the unit for re-rental.
- Preparation of lease renewal agreement and paperwork.
- Review of market rents when a renewing tenant requests an adjustment to the rent rate.
- Timely renewal notices to tenants, per Florida statute, F.S. 83.

At Bay Harbour Properties, we are committed to fulfilling all of your property management needs. Below is a list of some of the property management services we provide our clients. If there is a service you are particularly interested in but cannot find it listed below please call us at 813-957-8706 or email Julie@BayHarbourTampa.com

Listing & Marketing:

- We prepare your property for the market
 - Paid advertising in MLS, our internet website & various search engines as well as Military Referral Network, yard signs
- We show to prospective tenants 7 days per week
- We find qualified tenant(s) with income and employment verification
- We conduct a thorough tenant background screening of all applications
- Credit Reports/Criminal Reports/Eviction Reports/FDLE/Court House
- We coordinate tenant move-ins and move-outs, cleaning, appraisers, adjusters, repairmen, etc.

Lease Agreements:

- Leases executed with owner's approval and HOA approval if necessary
- We have our attorney prepare a Florida residential lease that protects you
- We publish a Rental Home Renter's Handbook so our expectations of your renter are spelled out in writing
- Administering legal proceedings if necessary and where allowed

Security Deposits/Rent Payments/Financial Reports:

- We collect your rents and security deposits; tenants can pay rent online and we accept credit cards for rent
- We deposit your rent electronically into your bank account
- We prepare your security deposit refunds or claims per the Florida Legal Statutes. This is vitally important!
- Monthly payments & statements to Landlord/Owner
- Yearly rent increases per owner - Pet fees collected for owner(s) (non-refundable & extra deposits if necessary)
- Prepare Year-End IRS form 1099 & income/expense reports

Move In/Move Out:

- Walk-through sheet to be completed and signed by tenant(s)
- Tenant pays to have property cleaned & carpets cleaned upon move-out
- Prepare properties for re-leasing

Maintenance/Repairs:

- Handling emergency calls 24/7
- Conduct in-home inspections yearly with reports/photos mailed to owner(s)
- Schedule and oversee regular service (lawn, pool, etc.)
- We repair and maintain your property using reputable vendors
- Arrange for repairs with licensed/insured vendors only