

## **SERVICES**

As experts in the field of Property Management, Dees Tyndall & Moran Rental Agency, Inc. has helped hundreds of people obtain the maximum rewards for their rental property. Our company has expanded from managing only several dozen homes to managing hundreds. Each of our clients and their properties get the individual attention and care that makes us unique.

The following pages explain the many benefits and advantages of our full service, professional property management company.

### **Accounting Services**

We will help end your bookkeeping headaches with complete, accurate records for every income and expense that affects your property.

Our monthly statements are designed to provide you with an understandable itemization of all transactions affecting your account. Each credit and/or debit is listed separately and labeled accordingly (i.e. "rent for Jan" or "plumbing repair").

We will supply you with year-end statements to help simplify the job of tax preparation for you or your accountant.

Because we are computerized, we can meet your individual needs, including budgeting, itemized summaries for tax preparation, and other services.

We maintain bank accounts for all trust funds for the collection and disbursement of rent, security deposits, repair bills, etc.

As required by the Internal Revenue Service regulations, we prepare and submit a 1099 form showing the total gross rent income that we collected on your behalf during the year. A copy of this form will be sent with your year-end statement. (Your social security number is required.)

### **Property Presentation**

Initially, your property will be viewed and evaluated. After careful analysis, we may make recommendations to obtain maximum rental income.

Being experienced in the current market conditions enables us to rent your property at its highest value.

Our computer system gives us the ability to maintain an extensive list of all the features that make your property desirable and special.

We will advertise your property on our rent list which we share with other rental offices and at Seymour Johnson Air Force Base where we have a large volume of prospective tenants.

### **Tenant Screening**

We make every effort to secure qualified, responsible tenants. We do a thorough credit check through a national credit bureau before the tenant is approved. We are experienced in translating the detailed credit reports. We also check previous rental references in order to determine the suitability of the prospective tenant. In the event an applicant's ability is questionable, we may call for your opinion on the matter.

## **POLICIES**

The following is an explanation of the policies and procedures we have implemented to protect your property investment and to provide you with the best possible service:

### **Monthly Statements**

Monthly statements and rent proceeds are normally mailed to you by the 10<sup>th</sup> of each month. Occasionally, a statement will be mailed after these dates because of a late rental payment.

Your statement will include a check for any funds due you above your minimum balance and copies of invoices.

### **Rent Collection**

All rent is due on or before the 1<sup>st</sup> day of each month and considered late if received after the 5<sup>th</sup> day. Late notices are sent on the 6<sup>th</sup> day of the month (provided it does not fall on a weekend). All past due rents are subject to late fees.\*

\*Late fees and such, when collected by this agency, belong to the agency.

In the event your tenant has not paid their rent by the 11<sup>th</sup> of the month, a 5 day eviction warning letter is sent or the information is conveyed by telephone.

If the tenant still does not pay, we will begin legal proceedings. We will initiate all the necessary paperwork and appear in small claims court on your behalf. We will follow the entire process until we have successfully collected all monies due and/or removed the tenant from the premises with the assistance of the Sheriff's Department.

## **Vacancies**

Vacancies are expensive for both of us. As long as your property is vacant, you fail to receive your rent payment and we, in turn, do not receive our management fee. We strive to keep our vacancies to a minimum.

If the current tenant decides to move, he or she must issue a thirty day written notice of intent to vacate. This is a condition that is required in their lease agreement. Often, properties are re-rented before they actually become vacant.

## **Leasing**

All prospective tenants are required to complete a rental application and provide credit information and references prior to leasing a property.

We schedule appointments with each new tenant to review and sign lease agreements. We also explain our policies and their responsibilities to avoid future misunderstandings and eliminate many potential problems.

The majority of our properties have an initial lease term of one year. At the end of the year the lease automatically reverts to a month to month lease. Upon lease expiration, lease renewal will be executed with terms as agreed upon by the respective parties.

In the event a tenant has violated lease terms, we have the option of terminating the lease with a 30 day written notice.

### **Security Deposits**

It is our policy to collect a security deposit equal to one month's rent before anyone is allowed to move into your property.

Security deposits are collected to provide protection to the owner against damage to the property, non-payment of rent, court costs, etc.

Security deposits are refundable to the tenant within thirty days of vacating the property as long as they have fulfilled the terms of the lease, there is no damage, everything has been satisfactorily cleaned and any other terms or conditions that may apply.

A move-out inspection will be performed when the tenant vacates and turns in their keys. Any repairs or cleaning to be deducted from the tenant's deposit will be determined at that time.

In addition to the security deposit, prospective tenants with pets are required to pay a pet fee in the amount of \$100 per pet. This is a privilege fee for being allowed to have a pet at your property. When the tenant vacates, this money is forfeited to you. In the event of damage to the premises by the pet, any money to repair such damage will be held from the tenant's deposit. Pets are subject to owner approval.

All security deposits are held in an interest bearing trust account. We collect the interest gained on this trust account to help offset the service charges, cost of checks and deposit slips, etc.

### **Repair and Maintenance**

Timely, competent maintenance is vital to protecting your investment. Our goal is to provide you with this important service at a reasonable price using only the best qualified personnel.

All of our repair and maintenance services are performed by independent, outside vendors or contractors – not by company employees. Each has been selected because of his ability to provide you the best possible service. Our maintenance personnel will not perform any unauthorized jobs requested by a tenant. Requests for maintenance work that is the tenant’s responsibility or for repairs caused by tenant negligence will be charged to the tenant. We ensure the quality of work performed by making spot checks and follow-up inspections where applicable.

We ask that a minimum balance of \$100.00 be kept in your account to cover emergency repairs, courts costs, etc. True emergency repairs (a broken hot water heater, for example) will be not be delayed because of a lack of covering funds.

Routine maintenance and repair will be performed as needed in our judgment, or according to agreement guidelines, and will be based on urgency and importance. For any major job, we will obtain written estimates and notify you before we proceed.

I (WE) ACKNOWLEDGE THAT I (WE) HAVE READ AND FULLY UNDERSTAND ALL THE INFORMATION CONTAINED HEREIN.

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Owner’s Signature Date

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Owner’s Signature Date