



## **MULTI-FAMILY MANAGEMENT SERVICES**

Our team of dedicated professionals are now offering marketing, leasing and management of multi-family communities. An overview of our management plan follows.

### ***Management Operations***

- **Routine Maintenance** – The property will be inspected on a scheduled and non-scheduled basis by the property manager. Written inspection reports are generated with action items attended to promptly. A monthly preventative maintenance calendar will be devised for the property.
- **Service Request System** – Requests for service (work orders) are received by phone, email, or online maintenance request. The property manager will schedule the maintenance vendor. A follow-up call is made by the property manager to insure that the work was completed to the resident's satisfaction.
- **Emergency Maintenance Procedures** – Residents are provided the property manager's cell phone telephone number to provide service. Once the property manager contacts the vendor, the vendor places a call to the tenant to discuss the problem. A visit for repairs/replacements is made immediately as necessary and agreed to with the resident. An emergency service log is kept by the property manager.
- **Cash Control Procedures** – No cash is accepted on the site level at multi-family properties.
- **Budgeting Procedures** – Once the budget is approved for the property by the owner, it is entered into the computer system. The manager has a copy of the budget for their use and tracks all expenditures utilizing a budget control book on a general ledger code basis.
- **Rent Collections** – The property manager and accounting personnel are vigorous in the collection of all monies due the owner on a timely basis. Lease provisions including property rules and regulations established by the owner (which we will assist you in formulating if not already in place) are enforced on a uniform basis with all residents, subject of course to the provisions of the lease. This promotes harmony among the residents and provides the maximum return to owner.

Rent for all residents is due on the first of the month with a five day grace period to pay rent. On the sixth day of the month, the late fee equivalent to 5% of the rent or \$15, whichever is greater, is charged to the resident. Court papers for Summary Ejectment are filed on day 17 after the 10 Day Demand for Rent Notice has been mailed to the tenant, and the entire eviction process can take 30-45 days from the day of filing.



Our resident retention program begins on the day the new resident moves in. Within one week of move in, a survey is sent to the resident to insure that the move in process was pleasant and satisfactory. This survey is returned directly to the Property Manager for review. Residents are formally contacted 60 days prior to their lease expiring for a personal meeting to discuss their lease renewal. Prompt and efficient service every day is the key to successful resident retention.

A proposed marketing plan and budget for the property will be devised and the plan will encompass, but will not be limited to the following areas:

### **Marketing Considerations**

Your community will focus on the following target markets to achieve the desired rents and occupancy:

Local employers  
Neighboring communities  
Internet inquiries

ERA Knight Realty, Inc., is also a member of the **CARTUS** and **USAA Relocation Companies**.

### **Advertising Overview**

The advertising for the property will rely primarily online. Other important advertising avenues include direct mail, vacancy e-flyers, visual tours, and a community exclusive website.

- **Advertising Positioning**  
The advertising goal is to establish the property as a highly desirable community.
- **Direct Marketing**  
The Property Manager will participate to establish visibility and name recognition for the property.

Brochures, pricing, and an amenities list are personally distributed to area businesses, real estate agents and home locators. The Property Manager visits these offices on a regular basis to deliver information concerning the community.



- **Thank You Cards**

All clients will be mailed a personal thank you card from the Property Manager within 24 hours after the visit to the property, when clients provide mailing address.

- **Internet Services**

The community will have its own home page on the Internet, complete with address, phone numbers, pictures, floor plans, and e-mail address. The community's web site will be listed with all major search engines available on the web, and can be reached by typing in a wide range of keywords.

Our Property Management home page will also provide direct access to each community's web site. Listing the community individually, as well as part of ERA Knight Realty, Inc.'s web page, will generate additional traffic to the web site and lend credibility and permanence to potential residents. Visitors to the property's home page will be able to e-mail the community to receive more information, brochures, etc.

### **Leasing Goals**

Leasing Goals for each week will be set and extensive follow-up performed with all phone inquiries and visits to the property through phone calls, thank you notes, and setting second and third appointments. Leasing goals and conversion ratios are monitored by the property manager. Advertising and marketing costs are directly tied back on a monthly basis to cost per qualified prospect and cost per lease.

The performance of your property will be closely monitored on a daily basis by the property manager, to insure that the property is staying within budget, rent is being collected on a prompt basis, bills are paid on a timely basis and compliance with all internal policies and procedures.

### **Clients may also choose to participate in:**

- "Bulk Purchasing" contracts arranged specifically by ERA Knight Realty, Inc. which includes a Rental Maintenance Warranty and general bulk contracting services for vendors.
- "Master" CPA Contract for Annual Audit Services and Bookkeeping

### **Section 8 HAP Consulting**

ERA Knight Realty, Inc. is qualified to provide assistance with Section 8 HAP contracts, expiring, and renewals. Research is completed and recommendations are provided to the Owner regarding the options available under the Section 8 program.