



# **Gulf Coast Preferred Realty, Inc.**

*Brenda Bianchi & Team*

*“Because forming the right types of alliance in real estate means everything.”*

## **The Rental Owner’s Hand Book**

*Powered by: (Gulf Coast Preferred Realty, Inc.)*

*Revised 2016*



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# Introduction

*“Money clings to the protection of the cautious owner who invests it under the advice of individuals wise in its handling. The person who seeks the advice of wise individuals skilled in handling money soon learns not to jeopardize their money but to preserve in safety and to enjoy in contentment its constant increase.”*

Our purpose for the “Property Owner’s Handbook” is to first help you, the property owner, better understand the administrative and management systems of **Gulf Coast Preferred Realty, Inc.** Second, it is to help provide valuable industry knowledge and insight. It is our pleasure to introduce you to our company and answer questions that involve our company or the industry as a whole. When property owners are provided with industry knowledge and tools, we have found it provides you with a greater understanding of the day-to-day operations of property management. This enables you to hold a property management company accountable for its performance, putting both parties on the same page and allowing for a greater working relationship.

Our business relationship is formed in writing between you, the property owner, and **Gulf Coast Preferred Realty, Inc.** through a document called the “Management Agreement”. All procedures, terms, services, and conditions spelled out in this “Property Owner’s Manual” are subject to change, withdrawal or modification at any time and could take place without notice. You should look solely to your individual “Management Agreement” for actual services rendered.

Our team in advance thanks you for taking the time to understand our business. We look forward to serving you and your business.



**Gulf Coast Preferred Realty, Inc.** IS AN EQUAL HOUSING PROVIDER.

**Gulf Coast Preferred Realty, Inc.** does business in accordance with the Fair Housing Act and does not discriminate on the basis of race, creed, religion, age sex, familial status, marital status, disability, color, national origin, sexual orientation or any other protected classes.

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## ***Gulf Coast Preferred Realty, Inc.* Makes Investing & Owning Rental Property Easy How?**

A big part of success in real estate, and in business in general, means forming the right types of alliances. Alliances increase strategic positioning and are used as a method to increase strengths, helping those parties involved reach their goals more efficiently and at a much quicker pace. At ***Gulf Coast Preferred Realty, Inc.***, we are committed to this philosophy. In fact we built our name on it.

**1. Each member of our team are Property Management Specialists™.**

One of our team's biggest strengths is that all team members are trained in their field through Yearly State and National Conventions as well as Education Webinars in the Property Management field. This assures that we are up to date on the current Law and can better provide our owners with the highest level of professional details needed to handle their Real Estate Portfolio in their best interest. All our agents belong to the National Association of Realtors, the local Board of Realtors and our office is a member of the National Association of Property Managers.

**2. Comprehensive tenant screening & qualification.**

One of the most powerful ways to reduce late rent, problem tenants and evictions is through proactive tenant screening. All prospective tenants will be screened using a tenant screening program. The screening is one of the most comprehensive in the nation, including a prior eviction search, criminal, rental, credit, work history and more.

**3. Efficiency through property management software.**

Property management software is a cost saving tool for a rental investor owner. It provides accurate, efficient tracking of rents collected, late rents, vacancies, maintenance costs, and more. App-Folio is the software of choice for our company. App-Folio separates itself from other accounting programs because it is designed around rental properties. While off-the-shelf accounting programs may provide other property management companies with a balance sheet, profit and loss statement, aged receivables and other financial reports, they do not include property-related reports such as a rent roll, vacancy listings or lease expiration reports. App-Folio combines modern accounting and property management features to provide our team, and you, with an all-inclusive

solution. This enables us to provide you with a wide range of detailed reports that will better enable you to track the performance of your investment.

4. **Easy communication.**

Available by telephone, fax, mail, email, or personal appointments our team is always ready to assist you.

5. **Experienced service personnel.**

Maintenance, repairs and other services are performed by our preferred list of Handymen and licensed vendors. Our team's Property Management Specialist monitors the work of vendors and implement preventative maintenance programs.

6. **Detailed property inspections.**

We can provide, as a special service, a walk thru inspection move in/move out including photos of your property during tenancies and after. These services are performed by our Property Management Specialist™ trained in preventative maintenance detection.

7. **Free Consultation and training.**

We have over 33 years of experience & our Real Estate team can provide you with advice about how to evaluate potential rental areas, how to invest in rental properties, how to prepare your property for rent and provide MLS which better assists you in understanding the current market rents.

8. **Owner friendly management agreement.**

No restrictive clauses, no hidden fees for services, no difficult termination clauses. Just an easy to read and understandable Management Agreement.



## Frequently asked questions about ***Gulf Coast Preferred Realty, Inc.***

### ► What makes ***Gulf Coast Preferred Realty, Inc.*** different than any other?

This is a very common question and we provide a very easy answer. Our team is the most well trained staff in the business.

As an investor, you may also take part in our Rental Portfolio Checkup, an analysis designed to specifically evaluate your rental portfolio, then strategically plan out your investment strategy according to the current real estate market conditions.

You may also choose to have your investment portfolio looked at from a legal stand point. We can refer our owners to one of the leading law firms that specialize in asset protection. They can evaluate and/or create corporate entities that may be used to protect your real estate portfolio.

### ► What types of properties does ***Gulf Coast Preferred Realty, Inc.*** manage?

We primarily focus our services in the residential single family, duplex and midsize multi-family properties (a typical range of 8 to 80 units). This does not exclude our services for providing management to select commercial properties.

### ► What are the office hours of ***Gulf Coast Preferred Realty, Inc.***?

We are open for business from 9:00 am to 5:00 pm weekdays. After hours and on weekends we always have an emergency contact on call and available.

### ► How does ***Gulf Coast Preferred Realty, Inc.*** handle emergencies?

A big part of good landlord-tenant relations is availability and a timely response. Our company provides an on-call person 24 hours a day to handle emergencies. We have a preferred list of service vendors who will respond promptly to all emergencies.

### ► How does ***Gulf Coast Preferred Realty, Inc.*** perform bookkeeping and reporting to property owners?

With our specially designed property management software we are promptly able to send you detailed property reports periodically. Such reports are:

- Detailed profit and loss statement and comparison
- Fiscal year budget reports
- Detailed rent roll reports

► **Will *Gulf Coast Preferred Realty, Inc.* deposit an owner's checks directly into the bank?**

We direct deposit electronically into an owners account and we disburse on or about the 15<sup>th</sup> of the month as long as the tenant has paid on time and the funds have cleared.

► **How much does *Gulf Coast Preferred Realty, Inc.* charge for management services?**

Our fees are competitive in the market place; we charge a small fee of 10% of the gross monthly income as a management fee for Annual Leases. Our leasing program's fee to find and place a qualified tenant is 50% of a full month's rent and our lease renewal fee to renew a lease with the current tenant is \$250.

There are a lot of property management companies that will advertise lower fees, but offer inferior services and often have hidden costs. Keep in mind, *"there are some who know the price of everything but the value of nothing"*.

► **Does *Gulf Coast Preferred Realty, Inc.* charge extra for overseeing maintenance repairs?**

No! This is part of our standard service to you, the owner, and is included in our management fees. We do not accept rebates from vendors, nor do we charge fees to tenants to oversee maintenance repairs. (Owner will pay broker 10% of the cost of repairs to oversee putting a property into rent ready condition upon listing a new property account. Owner will determine budget with property manager during walk thru).





## One More Thing That is Unique About ***Gulf Coast Preferred Realty, Inc.***

Sometimes property owners will commit to obligations they later regret because they are unfamiliar with evaluating Management Agreements or they have not taken sufficient time to review the document. Our practice has been to provide a copy of the Management Agreement to you for review before setting up a consultation. There are several ways our Agreement is unique and provides confidence and flexibility to you, the owner.

### **Management fees apply only when rent is collected.**

- We do not charge management fees when your property is vacant.
  - We do not charge management fees on uncollected rent.
  - We do not charge owners or tenant's administrative fees to oversee maintenance repairs on existing accounts. (There is a fee for coordinating repairs for new accounts needing extensive repairs. This is determined with owner during initial walkthrough).
- Your success is important to us. Therefore, we only get paid when you get paid.

### **Easy termination policy.**

***Gulf Coast Preferred Realty, Inc.*** is about as easy and flexible as you will find anywhere. There are three provisions:

1. If a Lease Agreement or a Move- In Cost Sheet has not been executed by a tenant, you may terminate our Management Agreement, in writing, at any time and the only cost to you is any out of pocket expenses related to your property, such as marketing cost.
2. If the property has been leased, but we have managed the property less than six months, you may terminate our Management Agreement in writing, with sixty days notice, and a termination fee equal to one month rent (and management fees incurred during the time we managed the leased property including the 60 day notice period for services provided.)
3. If the property has been leased and we have managed it for more than one year, you may terminate in writing within sixty days notice prior to each said anniversary date. The only amount due would be the management fees for the time period our services were provided and any and all out of pocket expenses.

### **No management fees after termination.**



Many Management Agreements stipulate that if you terminate the agreement and the tenant remains in the property, you could owe fees to the former property manager as long as the tenant remains. The ***Gulf Coast Preferred Realty, Inc*** Management Agreement has no such clause. We will assign the Lease to you, the owner, or another property manager at no charge. We will only accept payment for the time period that our services were rendered.



## Frequently Asked Questions About Qualifying Tenants & Marketing the Rental Unit

### ► How long will it take to rent a property?

There are several factors that influence the rental market, such as location, condition, rental price, demographics and psychographics. Demographics tell us who will rent from us and psychographics tell us why they rent. The demand for affordable housing will only increase over the next few years due to such economic indicators as higher interest rates, less affordable rental housing stock being available to an increasingly large middle income population, specifically due largely to the effect the condo conversion craze has had on supply and demand in our submarket. The ability to find 'blue chip tenants' will only increase. Typically the time frame to rent a unit should take no more than 30-60 days.

### ► How will the ***Gulf Coast Preferred Realty, Inc.*** market your rental unit?

Getting your property rented as soon as possible to a qualified tenant is one of our highest priorities. Lost rent because of unnecessary vacancies is cash-flow typically never recovered. Therefore, we use many methods of advertising to give your property the widest possible exposure. These include, but are not limited to:

- Yard signs

One of our ***Gulf Coast Preferred Realty, Inc.*** yard signs will be placed on the property (*if permitted*) between two and four weeks prior to a vacancy, or immediately if your property is just being placed on the rental market with our company. *This service is provided at no additional charge to our Leasing Service.*

- Voice Mail

We will provide professional and trained answering services and voice mail to take inquiries about your property. This is more than just someone answering the phone. Our team has received specialized training to help us relate to a caller, identify their rental needs, encourage the caller to schedule an appointment at the property, pre-qualify the caller, and do all this in accordance of Fair Housing Laws. *This service is provided at no additional charge to our Leasing Service.*

- Internet

Photos and a full description of your property will be placed on over 100 search engines. Prospective renters can access these sites and search by area to find exactly what they want. **No Charge** for this service.

- Rental spotlight list

Your property description will be added to our rental list. This list of available or upcoming rentals is updated daily and available free of charge to all who come into our office. *This service is provided at no additional charge to our Leasing Service.*

- We market to other real estate offices and rental locator services through MLS.

Your rental information will be shared with other real estate offices looking to locate rentals for their clients. Your property can be shared with rental locator services to attract as much interest as possible, this service is provided at no additional cost. *Additional fees may be due to the locator service.*

► **How does *Gulf Coast Preferred Realty, Inc.* qualify prospective tenants?**

*Gulf Coast Preferred Realty, Inc.* uses one of the most comprehensive tenant screening services in the nation. This screening program will evaluate the following areas of a prospect tenant's background:

- Rental records
- Employment verifications
- Court evictions
- Criminal background check-nationwide
- Retail credit files
- Rental debt collection records

**How long will it take to qualify an applicant?**

Depending on the level of screening, the process could take as little as 15-20min. or it could take as long as one business day. Our team is trained in techniques to close a deal quickly, even if approval is still pending.

**What if additional persons move into the rental property?**

This is a common and costly problem rental owner's face. To proactively address this issue, this is prohibited in our Lease Agreement. If an unauthorized person moves in, a 7-day notice to cure will be served requiring this person move out or be added to the lease, after completing an application and being approved through our tenant screening process, within seven calendar days. Failure to comply can result in the termination of the Lease Agreement.

**Does the rent stay the same until a tenant moves out?**

Our management is designed to not only manage the day to day activities of your property, but to maximize its cash flow potential. One key to increasing a property owner's cash-flow and increasing the value of the property is the ability to increase the rents periodically to market rate. Approximately six weeks before the end of each lease period we evaluate the market rent of your property to see how much we should raise the rent to keep it in line with the current market conditions. A lease renewal is presented to the tenant with the new rent amount stipulated. Approximately eighty percent of our tenants accept the new rental rate and renew the lease. Of those who choose to move, it is rarely because of a rent increase. It has been our experience that the increase in profits owners receive through rent increases over time have more than covered the cost of our management fees. Our team constantly conducts market surveys to maintain the

ability to keep pace with current market rent conditions. This not only includes an evaluation of rental amount, but also amenities offered, and other competitive factors.

### **What happens if the tenant doesn't pay the rent?**

This is one of the most frequently asked questions by owners and the subject of greatest concern. The answer is that when a tenant fails to pay the rent and remains in the rental unit, we begin the process to quickly having the tenant removed. Our trained team knows how to file the Florida required legal notices to prepare for an eviction process. We work closely with premier and experienced eviction attorneys to not only make sure you receive fast, excellent service but competitive fees. Once the eviction is completed in the court system, the tenant is required to physically move from your property. We coordinate the required performance of the writ of possession by a local sheriff which puts our management company back in possession of the rental unit. Our trained team handles any abandoned property as required by Florida Law. (Left behind property is one of the most costly areas of landlording and where many law suits arise if not handled appropriately.) After that we quickly make the rental unit ready to show and lease again. In fact, at the time of the initial filing we would have begun to advertise and find a new tenant. The eviction process usually takes three to four weeks, "not months" as many would believe. Of course, it can take months if things are not handled properly. For our clients, an eviction usually costs the owner an initial legal fee of \$500.00. However, the more relevant question is.....

How likely is it that an eviction will occur?

Although we can never be 100% certain, the superior property management training our staff receives as Property Management Specialists™, coupled with our experience, industry leading management systems and tenant screening programs, has actually shown that evictions will be experiences significantly less often than by owners self-managing their property or using other management services who do not provide the services we offer, by the trained team we have.



## **Who is Responsible? Owner or Tenant?**

**\*\*\*The amount of owner vs. tenant responsibility is impacted by the number of rental unit's i.e. single-family rental or multi-family rental. \*\*\***

### **What happens if the tenant damages the property?**

This is probably the second most frequently asked question by owners. Because of our comprehensive tenant screening program, our tenants are ones who consistently pay the rent on time and take care of the rental property. In the event the tenants do cause damage, they are instructed to repair the damage at their expense. A follow-up inspection by the property manager will determine if the work has been performed properly. If tenant caused damages are discovered at the time the tenant vacates the premises, a claim is made against the security deposit to cover the damage. This is a legal process that must be followed precisely to allow deduction of a security deposit. If not handled correctly and within the allowed time frame, the entire security deposit can be required to be returned to the tenant, regardless of damages.

### **Who is responsible for the heating/ air conditioning system?**

This is a shared responsibility. The owner is responsible for the major operations of the system when things go wrong that are beyond the control of the tenant. However, the tenant is responsible for changing the filters regularly and keeping the drain line open. System maintenance or repair resulting from tenant abuse, misuse or neglect is the responsibility of the tenant. To help our tenants better understand the level of preventive maintenance we explain what they need to do. These responsibilities are also spelled out in our Lease Agreement.

### **Who is responsible for plumbing repairs?**

Once again, this is a shared responsibility. Owners are responsible for circumstances beyond the tenant's control, i.e. water heater failure, tree roots in the sewer line or worn out fixtures.

**However, the tenant is responsible for clogged toilets or drains: toilet seats, flappers, and handles: jammed garbage disposals: and any problem resulting from abuse, misuse or neglect. If the premise has a septic tank system, owners are customarily responsible for septic tank pump-outs, sump pump failure and clogged drain fields.**

**Who is responsible for windows and screens?**

The owner is responsible through the property manager to ensure that these are in good condition when the tenant takes possession. Per the landlord and tenant act, property owners are required to repair screens in windows.

**Who is responsible for pest control?**

Our Lease Agreement makes this a tenant responsibility for single family homes and duplexes, except for problems beyond the tenant's control, i.e. termites, carpenter ants, pharaoh ants and rodents. Florida Statutes stipulate that for multi-family buildings larger than a duplex, pest control must be an owner's responsibility. We highly advise our owners to include pest control in the lease to help control bug infestation in the property. Our Pest control vendors are another set of eyes watching the condition of the property on a monthly basis.

**Who takes care of the yard?**

Our single-family Lease Agreement makes this a tenant responsibility and requires the tenant to maintain the yard and shrubs in the same condition the yard was in during move-in, unless the owner chooses to provide complete lawn care for the property.

-Many owners now provide chemical lawn service: a quarterly fertilization, weed control, and insect control treatment.

-Hazardous work such as tree trimming is an owner's responsibility and is arranged and scheduled by a property manager. *The cost of this service would be the responsibility of the owner and pre-approved by the owner. We highly advise our owners to include lawn care as part of the lease to help keep the property in top condition. Our Lawn care vendors are another set of eyes watching the condition of the property on a monthly basis.*

**Who is responsible for swimming pool service?**

It has been our experience that it is best for this service to be provided by the owner to make sure that the pool is maintained properly. We can arrange with our recommended pool vendors for weekly pool services, or owners can choose to have a tenant be responsible.

**What is your policy on animals?**

Whether or not to accept animals is always the owner's decision. Some owners allow animals, others do not. A security deposit must be paid by the tenant in order to have an animal in the rental unit. Where animals are permitted, only small to medium sized, non-violent, common domesticated animals would be considered. Certain breeds of dogs are not accepted because of liability considerations. Farm animals are not permitted. *(Due to Fair Housing Laws persons with disabilities will be allowed a therapy pet with out being charged a pet fee. For more information, please review the Fair Housing Act provided in this manual.)*

**What does *Gulf Coast Preferred Realty, Inc.* do when the rental becomes vacant?**

To reduce out of pocket costs to the owner, we promptly conduct a move-out inspection of the rental premises. This allows us to make any appropriate claims against the security deposit for damages made by the tenant and then disburse the deposit accordingly. We immediately prepare the property for re-rent. This process is referred to as the "Punch Out". This typically includes

cleaning the carpet, painting the walls, etc. As soon as we are notified the unit will become vacant, we begin advertising for a new tenant. This is often the best time to address major repairs, improvements or upgrades to the rental unit if needed.

### **What kind of liability insurance should a property owner have?**

If you are converting your personal residence to a rental property, you should change your policy from a homeowner's policy to a landlord's policy (sometimes called a rental dwelling or dwelling fire policy). If your property is already a rental unit, you probably have the right policy, but please check just to be sure. The limits should be in an amount not less than \$100,000 per person and \$300,000 per occurrence.

If your rental property is in a condominium or two home communities, please do not assume that the condo association policy for the community will adequately cover you or your property. "It will not!" You should have your own liability policy (separate from the association's policy) to make sure that both you and your rental property are adequately protected.

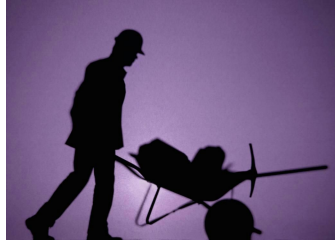
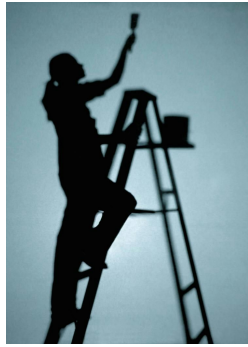
If you do not know an insurance agent we can recommend local independent insurance agents who will be glad to recommend the appropriate policy for you.

It is the policy of ***Gulf Coast Preferred Realty, Inc.*** that you, the owner, request your insurance company add ***Gulf Coast Preferred Realty, Inc.*** as an "additional insured" to your policy. Most companies make this addition at no additional charge. Some companies have a policy against adding coverage for management agents to your policy. In these cases ***Gulf Coast Preferred Realty, Inc.*** reserves the right to charge the owner's account once each year a nominal insurance charge (\$50 for one house) when we are not covered under the owner's policy as an "additional insured".

### **What is *Gulf Coast Preferred Realty, Inc.* Rental Inspection Program?**

In addition to overseeing all maintenance, repairs and handling all tenant relations as part of our regular management responsibilities, we can conduct an annual inspection of the visual interior and exterior of a rental property, complete an inspection report with photos and provide a copy of the report to you the owner. Due to the complexity of the inspection the annual inspection is not a part of our normal management services. For a reasonable investment of \$125 we gladly perform these very important services and provide you a copy.





## How to Prepare Your Rental Investment Property for Rent

Carpet should be professionally cleaned and in good condition with no pet odor.

Premises, interior and exterior, should be in “move-in clean” condition.

All windows and sliding glass doors should operate and lock properly with screens in good condition on all windows and sliding glass doors.

All appliances and other systems related to the premises should be clean and in good condition and repair: stove, refrigerator, stove, dishwasher, microwave, garbage disposal, air condition(s), heater(s) central heat/air system, automatic garage door opener, etc.

All plumbing and plumbing fixtures should be in good repair and working properly.

All bathroom tiles should be in good condition with no loose tile and all cracks, corners, etc. properly caulked or grouted.

Kitchen and bath counter tops and back-splash boards should be in good condition and seams properly caulked.

Window treatments drape, horizontal blinds, vertical blind, shades should be clean and in good working condition.

All electrical outlets, switches should be in good condition and have cover plates.

Interior paint should be newly applied.

Smoke alarms properly installed in bedroom areas and in proper working order.

Household rated fire extinguisher on the premises and properly serviced.

All light fixtures should have light bulbs and be in proper working order. Ceiling fans, if any, should be clean and in proper working order.

Lawn should be clean, grass cut, edged & trimmed, shrubs trimmed, and irrigation system (if applicable) in good working order. *(This is essential to the 'Curb Appeal' of the property which directly impacts the speed of leasing.)*

Well water system and any water softener system, if applicable, should be in good working order with appropriate chemicals added at proper levels.

House numbers three inches high should be properly displayed on the front of the house or apartment unit as well as any street side mailbox

Roof should be in good condition with no leaks.

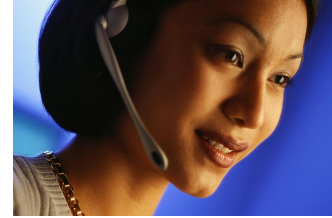
All debris, trash and/or discards should be removed from the rental unit premises, including from the attic.

All exterior door locks should be changed after last occupant. Each exterior door should have and entrance lock and a single cylinder deadbolt lock.

Exterior paint should have good appearance with no significant fading, chalking, weathering or peeling.

Copies of all warranties, services contacts, and termite and/or pest control contracts should be provided to the ***Gulf Coast Preferred Realty, Inc.***





## ***Gulf Coast Preferred Realty, Inc.*** Team

**Brenda Bianchi - (Broker / Owner)** - Brenda has made a business of helping others realize their home buying and selling dreams. With over 33 years of experience in the real estate profession, her attention to details makes her the professional to know for results.

Brenda enjoys all phases of the real estate market including Property Management, Relocation, First Time Buyers, Commercial properties, REO & Short Sales. She has been awarded the 100% Club, the Presidents Club and the Platinum Club. She is a member of NARPM, NAR and a Realtor with MLS.

To provide outstanding results to her landlords, tenants, sellers and buyers, Brenda works with a team of specialists who each have their own expertise. This all translates into a smooth, speedy, successful real estate transaction for you.

Almost 75% of her business comes from referrals; customers satisfied enough to recommend their friends and relatives. Doesn't that say it all? Give Brenda a call today and let her team represent your best interest in fulfilling all your Property Management and Real Estate Needs.

Our Full-Time Staff uses cutting edge technology to dramatically improve the speed, efficiency and innovative capabilities of every part of the service we deliver.

**Josh Golub – (Property Management & Owner)** – Josh is originally from Ohio. He is well versed in all aspects of Property Management and the Real Estate buying and selling procedures. Josh prides himself on his attention to detail and his drive to exceed customer expectations. Josh oversees the operations of our Property Management Team. He handles the bookkeeping, prepares our payroll, and tracks all team income & expenses. He prepares monthly NOI reports to our Landlords. He handles our monthly reconciliation report ensuring all funds are handled appropriately.

Josh reviews background checks on potential tenants and coordinates the preparation of our attorney drafted leases and renewals for our Property Management Division. Josh is a Notary and does courtesy closings. He has attended Property Management conventions and is educated in Florida Eviction Laws. He has attended REO University and is trained in “Cash for Keys”. Josh is also a Broker Associate and can help our owners expand their Real Estate Portfolio by

setting up a comprehensive real estate search for additional subject property. After selecting possible properties, Josh can help our owners determine the best price to offer based on recent sales in the area, rent rolls and P&L statements and then coordinate the closing from start to finish.

**Katlin Galvao – (Leasing & Listing Coordinator)** –Katlin is in charge of designing ads, virtual tours and creates a marketing campaign for each property we list. She imputes all our listings in over 100 websites exposing our listings worldwide. She keeps our owners informed on marketing strategies implement, all activity on their property including showing feedback. Katlin helps processes incoming rent payments, coordinates repair orders, prepares late notices and coordinates evictions and collections. She coordinates tenant move in and move out, prepares 3 day notices when tenants do not pay on time and communicates with owners. Katlin is also a licensed Realtor.

**Pat Bianchi - (Field Manager & Owner)** – As a Field Manager, Pat is in charge of keeping staff operations running smoothly. He installs signs, sign riders & lockboxes within 24 hours after listing. He takes several photos for advertising and virtual tours on all our property for sale and for lease. He inspects our vacant listings weekly to ensure they are in top condition. Pat conducts the annual inspections and completes a report including photos for our owners. He oversees maintenance requests required by our tenants and owners. Pat also acts as Call Coordinator, following up with our clients ensuring their searches are adequate for their needs and will schedule showings as needed.

**Sandy Pettigrew – (Customer Service)** – Sandy is originally from Ohio. She manages our 24-hour hotline system ensuring each call is handled quickly and efficiently. Sandy enters our client calls into our data base to ensure ultimate service and follow up. She assists our team with marketing campaigns. She organizes our files and ensures they are in compliance with FREC and scans all necessary documents for backup and recovery. Sandy also assists with repair requests as needed.

**Our Buyer Specialists -** Our buyer specialists are authorities on the market and focus exclusively on matching properties to people. They continually communicate with our buyers keeping them abreast of new listings, showing homes and negotiating on their behalf. They will educate you on the buying process, pre-qualify you for a mortgage, and help you find a home and search other homes sold in the area to help you determine the best price to offer. They are full of energy and enthusiasm. If you are looking to expand your Real Estate Portfolio we can help you find the right property.

**Jon Figueroa – (Leasing Agent)** - Jonathan is originally from Brooklyn, New York. Prior to joining the Bianchi Team, he was an administrative assistance for a Law Firm in Saint Petersburg, Florida.

As our leasing agent, Jon shows potential tenants our available properties. He is also a licensed Realtor and can help our owners with their future Investments. His skills and years of experience in the Real Estate Field allow him to excel in negotiating on his clients behalf, getting them the best price possible. Jon has completed training in Various Real Estate Courses over the years

and brings a wealth of knowledge to the Team. You can count on Jon to consult in making the right choices – telling you what you need to know, not just what you want to hear.

**Kathy McCabe – (Buyer Specialist)** – Kathy grew up in St. Petersburg and has been in real estate most of her adult life. She has worked for builders and developers and assisted buyers in designing their homes from the ground up to listing them when they are ready to move on. She has also managed offices and trained agents.

Kathy built her reputation in Real Estate by caring about her clients’ needs and listening to what is important to them.



## The Property Owners Expectations - “Inspect What You Expect”

With our company you will always have the ability to inspect what you expect from us. This is accomplished many different ways. One common way is through our property management reporting system; your property’s performance can constantly be evaluated with these quick and easy reports.

Now it’s time to make your rental portfolio work for you. This is accomplished by allowing ***Gulf Coast Preferred Realty, Inc.*** to help provide the tools, knowledge, wisdom and proper “alliances” necessary to profitably invest in rental property. We do this in many different ways. One way is to provide constant up-to-date educational courses, consultation and market reports to help provide you confidence by acting as a guide to help those who are new to rental investing. And for those who are veterans in the business, think of our company as water - providing you the ability to adapt by being able to flow in any direction the current or future market may lead us.

### **Marketing and leasing.**

**As an Investor/Owner you can expect our normal Leasing services to include:**

- Placing one of our ***Gulf Coast Preferred Realty, Inc.*** “For Lease” signs on your property (if permitted) as soon as a vacancy is recorded, usually 30-60 days early.
- We will place a full description of your property on our websites and multiple listing service that provides information to interested renters 24 hours a day.

- We will share information to interested renters by using real estate, locator services, website full photo and description advertisements, and curb-advertisement as needed. (Additional fees may apply for website and locator services.)
- We will have our trained leasing staff show your property to prospect tenants during rental touring hours.
- During the rental tour, when a prospect decides that they are ready to move forward with leasing we will immediately ask the prospect to fill out our prospect packet which includes our application. Our Team then begins the efficient, but comprehensive, background screening.
- Applicant qualification process. This will ensure we have a qualified tenant and that the security deposit is received by money order for your financial protection. We can usually have a prospective tenant approved within 15-20 minutes of receiving their application. Our leasing team are trained Leasing Specialists™.
- We will not rent your property for an amount lower than what you have agreed to without first receiving your permission.
- We will conduct the move-in meeting with the tenant and will have the tenant go over the condition of the property. This will ensure the tenant and property manager agree on the condition of the rental unit before the tenant receives the keys. We will then review and have the tenant sign the lease and applicable addenda's and provide keys to the property. This move in process is a proven method for developing the trust and relationship needed for a successful tenant relationship, as well as providing the documentation and legal structure necessary to protect the owner if problems occur in the future.

### **Lease renewals.**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

Our renewal program will allow us to be proactive in renewing the tenant's lease. We will have evaluated the current rental market to determine how much of an increase the current tenant can expect. If the tenant decides not to renew the lease, which is less than a 10% probability, we will be proactive in pre-leasing the rental unit at the current market rental rate.

### **Property inspection program.**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

- Our team will inspect your property at least once each week when it is vacant.
- Our team will conduct our "Inspect What We Expect Check List" which consists of walking the whole rental unit with the "Move-In Move-Out Inspection Report" to detect any damage caused by the tenant that previously moved out. If damages are found and determined to be caused by the previous tenant then we will follow our system to



properly impose a claim against the security deposit. Several photos are taken to help document the condition of the property.

- When authorized by the owner in writing, we will conduct an annual visual interior and exterior inspection of the rental property. After completing the inspection report, a copy will be made available to the owner. *There is an additional charge of \$125 for these services.*

### **Why we are the top in our industry.**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

*Gulf Coast Preferred Realty, Inc.* will follow a very innovative system model. This system model enables us to provide very dependable and predictable services to our clients. All of our agents are required to complete continuing education courses to stay abreast of the changing laws regarding real estate and property management. All our agents are a member of the National Association of Realtors, members of our local Board Of Realtors and our office is a member of the National Association of Property Managers.

### **Day to day operations.**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

- Our team will make owning rental property as an investment not only smart but easy. We will make every reasonable effort to collect the rent in a timely fashion; rent is due on the 1<sup>st</sup> day of the month and is considered late after the 3<sup>rd</sup>.
- Through our experienced staff and our state of the art property management software we make responding to all tenant concerns and emergencies quick and efficient.
- Our team will make every reasonable effort to renew the Lease with the current tenant with an increase of rent to current market rental rate.

### **What if a tenant does not comply with the Lease Agreement or Rules and Regulations?**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

- Our team will serve any applicable legal notice under Florida Landlord Tenant Law to ensure compliance with the Lease Agreement.

- Our team will make a follow-up visit to the rental property to determine whether or not the tenant has complied in a timely manner to any and all legal notice or letters, delivered by us.
- Our team personally delivers all notices and letters including the 3-day notice (Florida's legal notice required before an eviction for a non payment of rent can be filed.)
- Our team also works with the top landlord tenant eviction attorney's in Florida. They will assist in any eviction action taken against a delinquent or non complying tenant. This procedure will always be done in a timely fashion, unless directed by the owner to allow a delay. The cost of an eviction is the owners obligation however we negotiate a discount with our local attorney.

### **Reporting to owners.**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

- Our team will prepare a copy of any and all comprehensive statements available in owner's portal and deposit by electronic ACH, owner's distribution check on or about the 15<sup>th</sup> day of the month provided rent is paid on time and rents have cleared.
- Our state of the art property management software allows for many useful, detailed reports. Our team will make these reports available as requested.
- Our statements include descriptions of vendor invoices for expenses charged to your account.
- Our team will also send a year end Profit & Loss statement and 1099 reports at the end of each calendar year to assist you in your tax preparation.

### **What about maintenance and upgrades?**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

- Our team will consult with you, the property owner, in advance regarding any expenditure to the property that would exceed \$250. **Unless it is an emergency situation that can affect the safety or health of the tenant, or the integrity of the property.**
- Arranging and authorizing services, necessary to maximize the property's appeal to prospective tenants, thus expediting leasing and minimizing vacancy time. Examples would include: utilities, maid service, carpet cleaning, lawn service, pool services, painting and minor repairs. (On new accounts needing extensive repairs to get the property in leasable condition there are additional fees charged. Budget is determined with owner on initial walk thru).

- We will draw from any available forfeited security deposit funds to address expenses that were the previous tenant's responsibility.
- We will arrange to have locks changed between tenants residency to decrease owners liability.
- We will use properly licensed and insured vendors who are highly qualified and have experience dealing with the rental industry to perform the work on your property. When work needed does not require a licensed vendor, we will use a qualified handyman to keep costs down.

**We comply with local state and governmental regulations.**

**As an Investor/Owner you can expect our normal Property Management procedures to include:**

- We comply with local, state and federal FAIR HOUSING laws and ordinances.
- We comply with FLORIDA STATUTES LANDLORD TENANT LAW.
- We also comply with U.S. EPA requirements regarding lead-based paint disclosure.
- We also comply with all other applicable laws and ordinances, whether local, state or federal, that may affect the management of residential rental property.



## Brief Closing

Thank you for allowing us this time to introduce our revolutionary new property management company to you. We hope this Rental Owner Hand Book has helped you better understand how to evaluate a property management company, as well as provide you very important industry knowledge. At ***Gulf Coast Preferred Realty, Inc.*** our main focus is to maximize your income and minimize your expenses through a strategic alliance between you and our team.

We would consider it a privilege to help you continue to grow your real estate portfolio.

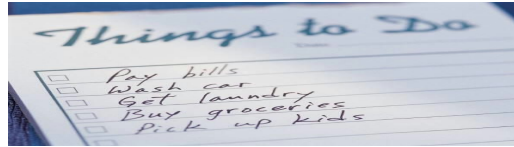
### Let's get started!

To move forward:

1. Please contact us at: ***Gulf Coast Preferred Realty, Inc.***
2. Begin completing the Get Started Checklist on the next page.

And remember,

*“Money clings to the protection of the cautious owner who invests it under the advice of individuals wise in its handling. The person who seeks the advice of wise individuals skilled in handling money soon learns not to jeopardize their money but to preserve in safety and to enjoy in contentment its constant increase.”*



### **Get Started Checklist!**

**The following is a list of items we will need to begin management of your rental property:**

A signed Management Agreement by all owners of the property.

If applicable a completed Lead-Based Paint Hazard Disclosure form. This form only applies to homes built before 1978. Disregard this form if your property was built after 1978.

All Keys pertaining to the rental property, i.e. house keys, pool keys, garage door opener remotes, and gate entry cards and /or remotes to the community. Four (4) sets of keys are ideal. If you don't have that many keys available we can make duplicates. For liability and security reasons, if the rental property has been occupied either by the owner or a tenant all locks should be re-keyed before a new prospect tenant moves in. Please do not duplicate keys unnecessarily.

A copy of the home owner association or Condo Association Rules and Regulations where your property is located, along with the name and address of the governing association will be needed. (Disregard if your property is an apartment complex.)

A copy of your insurance policy naming our company as an additional insured. The "Insurance: Owner's Liability" form letter at the back of this packet is provided to help you in making this request to your insurer. Please complete the form and send it to your insurance agent at your earliest convenience. Please return written confirmation that our company has been added as an additional insured to us.

If applicable, a copy of any current Lease Agreement and Assignment from previous landlord to our company. Tenant names, and contact information.

If applicable, security deposits for any existing tenants or written information on where this deposit is being held.

A completed and signed W-9 form providing your Social Security Number or Taxpayer Identification Number, or other applicable taxpayer form (i.e. W-8, 4224) for non-U.S. citizens.

A check in the amount of \$350 to fund the rental trust account. Please make check payable to ***Gulf Coast Preferred Realty, Inc.*** The funds are used for repairs and expense as needed.

A completed "Authorization for Automatic Deposits" form with voided check attached, if you wish to have your funds electronically deposited into your bank account each month.

**Thank you, we look forward to developing a successful strategic alliance with you!**