



INVEST

Alaska

Real Estate Group

NO MORE STRESS

**CLOUD BASED
PROPERTY
MANAGEMENT
SERVICES YOU
CAN COUNT ON..**



Services we provide:

- Assist you in determining the best market price for the property
- Market your property
- Pre-qualify and screen prospective applicants
- Process applications, obtain credit report, and verify references and income
- Review application information with owner for final acceptance/rejection decision
- Prepare lease agreement and obtain signatures
- Move in walk through including checklist and photos

Managed Properties: all the services listed above, plus:

- Execute property management agreement
- Place a “This Property Managed By INVEST Alaska” with your Property/Investment Managers Information on the Property (at the owner’s expense)
- Collect required security deposit
- Assist in enforcement of lease terms; i.e. rent collection, care of property, etc.
- Remit owner-authorized and funded expenses, i.e. repairs, etc.
- Monitor tenant requests for repairs or maintenance
- Coordinate necessary repairs or maintenance with appropriate licensed, insured vendors
- Provide 24-hour emergency service for the property
- Provide a detailed computerized monthly account statement
- Disburse rental proceeds
- Provide owner end-of-year IRS tax form 1099
- Provide annual summary of expenses
- Conduct regular visual property inspections (at least every 6 months; and upon all lease-renewals)
- Provide ongoing communication with owner concerning property matters
- Place property and units on our “Master Key” system (at the owner’s expense).
- Rekey (at the owner’s expense) after every tenant for security and liability purposes

Fees:

When looking for a property management company the management fees are important, but they aren’t the most important thing. You could find the most affordable property management company and end up with the worst service. The company might not be doing proper maintenance on your rental properties, costing you even more money.

Property/Investment Management fees should always come secondary to a property management company that has a good reputation. Not paying attention to details is what turns the best investments into money pits. We have seen way too many people in the past frustrated and angry after using a discount company to manage their properties.

Below is a list of our fees for residential properties only. Commercial property fees will be similar, but can be discussed and any agreements will be written and signed by both parties.

Rental Property Management Fees

Most of the questions that we get regarding our services are involving our fees. So, following is our Fee Schedule:

- **Property File Setup Fee:** Our typical File Set Up Fee is \$500. However, there are situations where this fee may be higher in certain circumstances. But the Property Manager will chat with you when that happens.
- **Management Fee:** 11%- collected monthly before owner distributions.
- **Lease up Fee:** Half months' gross rent or \$750 whichever is greater—collected from the 1st month's rent and any time a new lease is created.
- **Renewal Fee:** \$100-collected each time a tenant renews their current lease in addition to management fee.

Initially, we charge a one-time Property Set-Up for new properties. This fee is for setting up a new account, creating contracts and pertinent management documents, taking photos, marketing, placing signs on the property etc.. We collect this from the first month's rent roll.

The leasing commission or a "Lease-up" fee is charged when a new lease has been generated for your property. We spend a great deal of time inspecting & subsequently checking on the vacant property, taking calls, responding to internet & email requests for information, showing the property, dealing with "no-shows" and reviewing information on prospective tenants, etc. Once a prospect has been approved, we execute lease agreements, collect deposits, complete a move-in inspection and take photos, and educate the renter on the do's and don'ts for the property. Invest Alaska makes sure the tenant understands the policies and their responsibilities under the lease agreement. This fee is half a month's rent-or \$750 whichever is greater-and is collected from the first month's rent roll.

After that, its 11% of the monthly rent for a management fee. Minimum of \$100.00 per unit.

Invest Alaska 60 Day Leasing Guarantees

We understand that this is a stressful time for most Owners putting their Investments into someone else's hands, and we don't take it lightly. That's why we have our Leasing Guarantee that gives you peace of mind! What does that look like? We're so glad you asked! We guarantee that we will have you a tenant in 60 Days or your File Set Up Fee is waived! But...of course, there's terms:

1. Your place has to be vacant with ALL of the Owner To-Do List (don't worry, that's next on this packet) completed, and our Marketing for your Investment set up the way we need it to be (which you've already talked about with your new property manager).
2. We set the Price for Rent. We know what works for price range and what doesn't. And if you don't think the price we say is right, don't hesitate to ask for a comparable's breakdown with other properties in your area that have recently been listed/rented.
3. You have to allow pets! Yes, it's scary. "What if they...", don't worry about that, our Leases cover most of what you're worried about! And we don't mean a whole dogsled team, just a couple at most.

We do have conditions for when this guarantee applies, so let's go over those:

1. It's understood that the 60 Days does NOT start until the unit is ready for Move In, which goes back to the Owner's To Do List being completed.
2. You have discussed with your property manager that you'd like to opt into this. It's not automatic, so make sure you tell us!

Owner To-Do List

As it draws closer to time to start listing your investment property, we have a few things that need to be done. Some of these things are simply for "good housekeeping" but there are also things included in this list

that we cannot require of the tenant if you do not complete them first. We want your property to look, and be at, it's best possible condition, as well as making sure that it's safe and habitable.

1. Ensure that all Fire Alarms and CO2 detectors have new batteries and are in working order. We recommend getting ones that are "hard-wired" into your home electrical, but this is not a necessary step as long as they are working.
2. There is, at least, one charged Fire Extinguisher, in good condition, under the kitchen sink.
3. Assure that the house is deep cleaned. Should you need recommendations for a cleaning company, we would be happy to recommend some. We work with a few companies that know the standards of Invest Alaska and are the ones we send out after a place is left "a mess" from tenants.
4. ALL carpets in the home are cleaned by a **LICENSED PROFESSIONAL CARPET CLEANER**. Much like with the above #3 we work with a few companies that know the standards of Invest Alaska and are the ones we send out after discovering that a tenant has not followed this step. The only exception to this: you recently had a carpet replaced that is in "perfect condition" and is less than a month old, with no stains or discoloration.
5. Make sure that all the interior and exterior light bulbs are in place and in good working order.
6. Make sure that, if your property utilizes heating oil, there is a dipstick (you can pick one up from most fuel distributors), with the proper measurements on-site and readily available for the tenants. We require this of all our owners regardless if they are paying for fuel or if the tenants are. If you have a tank that cannot be "dipped" normally, we will require the knowledge and supplies to do so on the property. (Please note: If there is NOT one we will purchase one and charge you for it)
7. There is, at LEAST 100 gallons of fuel in the fuel holding tank. We cannot move a tenant in with less than 100 gallons. Should the level be below that upon move in, we will be ordering more fuel to meet this policy at your expense)
8. There must be 2 trash cans, 30 gallons or greater, with a lid left for the tenants.
9. Make sure that your insurance policy is aware and switched to renters for the home (this is their policy to follow).
10. If there is a garage, there must be, at least, one opener provided per door.
11. With the beginning of management, each property will be ReKeyed to Invest Alaska MasterKey and will have 3 copies of unit keys cut (2 for the property and 1 office copy). Upon each move out of the property it will be ReKeyed with 3 keys. These will be at the Owners' expense and are for liability purposes.
12. According to the weather, mowing and plowing must be completed so as to maintain an attractive property appearance. Invest Alaska follows the "4 inch rule". If it's greater than 4 inches high, we have the property mowed, plowed, shoveled, etc at the Owner's expense.
13. If you have a home-security system, it is your responsibility to provide them with your Property Managers information and let them know that it's currently vacant and there will be showings. Notify them that emergencies and other such calls may be directed to your manager.
14. If your property has a water holding tank, please have it topped off prior to the switch into management. And you must provide a dipstick that is easily readable.
15. All debris is cleared from the property. Some examples of debris include, but are not limited to yard toys, sticks and logs, equipment of any kind. If you have wood for burning that you are leaving behind, please make sure that it is neatly stacked and out of the way.
16. Should you be leaving behind appliances (washers/dryers, etc) or equipment (lawn mower, snowblower, etc) please leave behind any manuals (preferably in a central location that's easy to access). Also please have a list of the brands, models numbers, etc so that your Property Manager may list them in the Move In/Out Inspection with Tenants.

****All the information in this document is confidential and covered under all state, local, and federal confidentiality and non-disclosure laws. The sharing of any of the information, to include, but not limited to, processes, fee schedules, etc are strictly prohibited. Should it be shared, INVEST Alaska reserves the right to pursue legal actions to recoup any damages or losses incurred.****