

EVERGREEN PROPERTY

EVERYTHING YOU ALWAYS WANTED TO KNOW ABOUT THE EVERGREEN PROPERTY MANAGEMENT COMPANY SERVICES

Rent collections

Timely rent collection is the hallmark of Evergreen Property Management Company. RENT IS DUE ON THE FIRST, LATE ON THE THIRD, AND LATE CHARGES ARE ADDED AFTER THE 3RD. Eviction proceeding may begin as early as the tenth of the month depending on the resident's history with this organization and the timing of holidays, weekends, etc. within the month.

Handle Maintenance Requests

All maintenance requests are directed to our office. The resident is asked to check breakers, reset buttons, switches, etc., to solve the problem himself and/or to more fully determine the nature of the problem .If this is not successful, the proper service person/company is sent of the property.

Review and Pay Bills

A service company's bill is checked for: correct service address, correct billing rate, correct PO number etc. The bill is then approved for payment and APID FROM RENT'S COLLECTED.

Owner Statements

At the end of the month the owner's statement is prepared. These statements show ALL RECEIPTS, ALL DISBURSEMENTS, itemized list of income/expenses, and beginning/ending balances. (Invoices are attached to substantiate each charge.. there is no invoice for the management fee as it simply a computerized deduction.) If you have questions about statement, please contact us immediately so information can be provide while it is "still fresh."

Negotiation with Residents

Leases are negotiated with residents and when expedient compromised or settled. Occasionally concessions to residents maybe deemed necessary in the interest of resident retention and /or maximizing property performance.

MORTGAGE PAYMENTS

The Evergreen Property Management Company will not make mortgage payments. We will mail the proceeds directly to the owner and he/she may handle the mortgage as he/she chooses. This check will accompany the owner's monthly statement.

TERMS AND TERMINATION

The TERM of the management agreement is on month-to-month basis. TERMINATION requires 30- day advance written notice by owner. All activity will cease immediately upon receipt of notice. The account will be closed out and all money returned to the owner no later than 6- days after the month of notice. This will allow time for any outstanding bills to be paid.

REOCCUPANCY BY OWNER

Give us as much notice as possible of the anticipated return date. Be aware that any lease in the existence on the property may remain in effect through the expiration date. We must give the tenants at lease a 30-day notice of non-renewal of their lease. If the owner wishes to reoccupy the property prior to the ending date of the lease, the OWNER may negotiate a settlement with the tenants. They are in no way obligated to move out before the ending date of their lease.

FEES

Management

Management fee is 7% of GROSS RENT

Leasing

The leasing fee is 50% of one month's rent. The refund policy is as follows: if a resident vacates for any reason during the first 30 days the entire leasing fee will be refunded to the owner; if the resident vacates for any reason between 31 and 60 days, 2/3 of the leasing fee will be refunded to the owner; and if the resident vacates for any reason between 61 and 90 days 1/3 of the leasing fee will be refunded to the owner.

SEQUENCE OF EVENTS IN EACH MONTH

1st-5th of the month- rent received.

15th- Bills received by 25th of previous month are now paid.

20th-25th- all activity is cut off and all information is entered in the computer for statement preparation.

25th- Owner statements are assembled (invoices copied and attached) and proof read. Corrections are noted and will be made on next month's run.

30th- statements are mailed.

10th of next month- Owner should receive statements

As a practical matter, statements are generally sent out sooner. However we must allow for holidays, computer malfunctions, postal and other unpredictable delays. If you have not received your statement by the 15th of NEXT MONTH, please call or write.