



996 Garfield Woods Drive Suite D, Traverse City, MI 49686
Phone: (231) 941-0707 www.schmidtrogers.com srmrentals@schmidtmanagement.com Fax: (231) 929-1170

LEASING AND PROPERTY MANAGEMENT SERVICES

PRE-LEASING SERVICES:

Our goal is to lease your property, quickly, efficiently and at a competitive market rate. In order to accomplish this, Schmidt-Rogers Management will:

- Preview your property in order to evaluate market rental value and also to identify cost-beneficial maintenance and repair options which will help to maximize rent and minimize the time it is vacant.
- Obtain photographs, which we use, both for advertising and to document the pre-lease condition of the property.
- Formulate and implement an advertising strategy within your budget. This will always include posting your property to our website, but may also include posting bulletins in high traffic areas.

LEASING SERVICES:

Just as important as finding a willing tenant is identifying a conscientious tenant who will be respectful of the property and financially responsible. As part of this process Schmidt-Rogers will:

- Field all inquiries, allow access to the vacant property and answer any questions the prospective tenants may have.
- Interview and screen prospective tenants.¹ Each interested person over the age of 18 years old must complete an online application and allow us access to their full credit report, background check, income status and references.
- Negotiate lease terms with the tenant, obtain their security deposit and have them submit a commencement inventory documenting the properties condition. This inventory will be compared to our inspection and will also be used to evaluate damage when the tenant departs.
- Provide the tenant with a list of occupancy rules and responsibilities as well as the required Environmental Protection Agency lead warning documentation through AppFolio portal.

¹ While we want the right tenant for your property we will never evaluate tenants based upon sex, race, color, national origin, religion, age, family status, marital status or disability.



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FULL MANAGEMENT SERVICES:

Once the tenant has moved into your property; Schmidt-Rogers remains on the job serving as the point of contact between you and the tenant(s). In that role we provide the following services:

- Maintain the security deposit in a federally insured financial institution.
- Collect rents and disburse the net proceeds to you, along with a monthly accounting of all receipts and expenditures through an online portal called AppFolio.
- 24/7 cloud-based access to documents, including smart phones and iPads through AppFolio portal.
- Provide tenant(s) access to submit maintenance requests through the portal and/or contact our 24/7 emergency services line.
- Once a maintenance request is submitted online, we evaluate the issue to determine whether it is an owner or tenant obligation. We then coordinate with our list of trusted and insured vendors to fix the problem quickly and economically. Of course, we never lose sight of the fact that this is your property. Before contracting for any major projects, we will obtain estimates, (bids if the job warrants) and allow you to decide the appropriate course of action.
- When it is time to renew the lease, we will evaluate market conditions and advise you whether a rent increase is justified. We then handle all aspects of the renewal negotiations.
- If a lease is not renewed, we will coordinate with the tenants to ensure an orderly departure. We will then conduct an inspection of the property, assemble an itemized list of damages and refund the security deposit after appropriate deductions.
- In those rare instances where a tenant is late paying the rent, and we are otherwise unable to resolve the situation, we will consult with you regarding available options. If eviction is the decided course, we begin the process by serving the tenant with a seven-day notice to pay or vacate. If payment is still not forthcoming, we will coordinate with your attorney (or assist you in retaining one) so that the process can be continued.



Schmidt-Rogers
MANAGEMENT, LLC

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MANAGEMENT AND LEASING FEE SCHEDULE

We offer our clients a range of services. Some of our clients choose to manage their own properties though come to us for advertising and leasing assistance. Other clients ask us to both lease and manage their properties. We look forward to a relationship that best serves your needs.

PRE-LEASING SERVICES

The first step in the process is for us to preview your property so that we can provide you with an assessment of rental market value and recommendations for any maintenance or repair, which will maximize the value and appeal. For this we charge a fee of \$50.00.

LEASING SERVICES

Leasing Fee:

Whether we are providing you with lease assistance only, or are both leasing and managing your property, our leasing fee is equivalent to one month's gross rent, which is paid upon the property being rented. This fee covers all of our services in placing a tenant in your property.

Re-Leasing Fee:

Upon renewal of lease with the current tenant we charge a reduced leasing fee of \$100.

Advertising:

We will automatically post your property to our website; which also reaches out to multiple online websites through AppFolio. (A list can be provided) If you would like advertisements carried in local newspapers, we will place them, though the cost will be charged back to you through your Schmidt-Rogers Management account. Before running any advertisements, we will provide you with an outline of the anticipated costs and arrange a budget with you.

MANAGEMENT SERVICES

Management Fee:

Ten percent (10%) of all rental receipts from the operation of the Premises per month or Fifty Dollars (\$50.00) whichever is greater. This includes unoccupied property, or owner-occupied property. This fee will be waived by Agent during the initial listing period until the property is occupied.



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Document Preparation Fee:

A lease preparation fee for current tenants is \$250.00 per lease.

Invoice Handling Fee:

When we process invoices for maintenance or repairs, we charge a 5% handling fee.

OTHER SERVICES:

There are occasions when our clients ask us to provide services beyond leasing and management. Our fees associated with these services are as follows:

Inspection Fee:

Our management fees include the cost of inspections between leases. However, if you want us to inspect your property on a more frequent basis, we will charge \$35 plus mileage for each inspection.

Improvement or Major Repair Fee:

Arranging for and administering common maintenance and minor repairs is a service included in our management fees. However, there are times when our clients wish to engage in major improvements to their properties or significant repairs. We are most happy to assist you in this regard by assessing the job, obtaining competitive bids and supervising the work. Our fees for these services are \$75 per hour.

Legal Supervision:

Though rare, there are times when tenants do not live up to their obligations and legal services are required. We are most happy to coordinate with the attorney and supervise the legal proceedings. Our fee for this service is \$75 per hour.

We take pride in our work and would like to be
your management company.

Please contact our office at your convenience if you
would like to proceed with our management services.