



Alotta Properties, Inc.

Property Management

Alotta Properties, Inc. has been in business for fifteen years. We manage all types of properties, including single family, condos, townhouses, and apartments. We are fully licensed and insured.

Alotta Properties has four employees including 2 full-time property managers. In addition, we work exclusively with two home improvement companies which handle all inspections and repairs.



Rental Value: Our experienced management team will use the MLS and other available online tools to make the most accurate and profitable rental recommendations.

Marketing of Your Property: Alotta Properties advertises your property in the local MLS, on ZillowRentals, Apartments.com, Facebook, and Instagram. These three diverse sources have proven to yield great results.

Vacant Properties: If your property remains vacant, owners are responsible for utilities (if required to be on for repairs) and lawncare. These expenses incurred before tenants sign their lease cannot be passed on to new tenants.

Lease Terms: Traditional leases are for one year. After the year, they become month to month. Alotta Properties can adjust your lease requirements as requested.

Tenant Screening: All potential tenants are screened through our online partner. A background, credit, and eviction check is completed for all candidates. An income to rent ratio is also provided as a factor.

Security Deposit: The tenant's security deposit is equal to one month's rent. It is collected before move-in and is held in Alotta Properties trust account. Please note that Alotta Properties will not manage a rental property unless we hold the security deposit.

Owner's Portal: The owner's portal allows you to view your documents all in one place, from Owner Statements to bills, management agreements and current lease agreements. Rent detail is posted to the owner's portal. At year end, a 1099 and income and expense statement are the only financial reports generated. Custom reporting can be requested for an additional monthly fee.

Semi-Annual Inspections: Property inspections are done on each property twice per year. Pictures, descriptions, and estimates are uploaded to the property manager and a complete report is uploaded to the owner's portal for you to view. There is a \$50 fee per inspection.

Maintenance and Repair; Word orders are created for every repair and are posted to the owner's portal. Any repair over our \$250 work order limit, we will call and discuss with you. Our contractors provide us with great pricing and timely service. If you have a home warranty, we will need you to provide us with the Company Name, Policy Number, Contact Phone Number and authorize Alotta Properties on your behalf.

Emergency Repairs: An emergency repair is any repair where there is a question of safety or health. This includes leaking water, electrical shorts or HVAC issues during extreme weather. For emergency repairs we will immediately contact the owner for authorization. If we cannot reach the owner in a timely manner, we will address the issue as cost effectively as possible.

Monthly Statements; Your monthly statement will be mailed on the 25th of every month itemizing all charges, repairs, and income. Your payment will be direct deposited into your bank account.

Evictions/Late Payment; Rent payments are due from all tenants on the 1st of the month and late after the 5th. A late fee of 5% is charged to the tenant and is retained by Alotta Properties to offset costs. All fees for evictions and late payments are paid by the tenant. If the tenant does not pay, any costs are deducted from their security deposit. Eviction paperwork is typically filled after the eleventh. Rent is paid to owners on the 25th of every month. Alotta Properties management fees and repair invoices are deducted from rent payments.

Resident Benefit Package: The Resident Benefit Package is **required** with all lease agreements with Alotta Properties. There is no Opt-Out of this program. It is \$25 and it is billed as part of monthly rent paid by the tenant. Benefits included in the package are renter's insurance, air filters, smoke detector batteries, pest control.

Management Fees; Our management fee is 10% of each month's rent. A lower fee for multiple units is negotiable. There are no other management fees except for the semi-annual inspection fee of \$50 per inspection. There will be **no fee** if the rental is empty. Minimum Rental charge of \$50 per property/unit.

10%	1-5 Properties
9%	6-10 Properties
8%	10+ Properties

In Scope Work:

Included with our management fee is:

- Collect rent and disburse to owners.
- Screen/find tenants using our online application partner.
- Use social media to fill vacant properties.
- Perform move-in/move-out inspections.
- Schedule/supervise property repairs.
- Follow up on overdue rent and complete evictions if required.

Out of Scope Work:

Not included in our management fee but available to our owners if requested (an hourly fee is applied for these services)

- Meet utility companies, repairmen, or inspectors on-site.
- Take photos of properties before/during/after repairs.
- Customized reporting.
- Assess work required for new properties and obtain quotes from contractors.
- Read meters.



Resident Benefit Package

The Benefit Package is included in your monthly rent. The inclusions of the package are noted below;

1. **Resident Liability Insurance:** Renter's insurance includes \$10,000 personal property coverage, \$2,000 loss of use coverage, \$100,000 personal liability coverage for accidental damage. There is a \$500 policy deductible. Insurance is not in effect until the tenant has contacted the insurance company and obtained an insurance binder.
2. **General Pest Control Treatment:** One free pest control treatment done within your 12-month lease.
3. **Utility and Maintenance Reduction Program:** Within the month a lease is signed, a 12-month supply of air filters will be delivered to property. It is the tenant's responsibility to change out the air filters every 30 days.
4. **Free Battery Replacement:** If you hear your smoke alarms, CO2 detectors or thermostat beeping due to low battery, give us a call and we will supply you with the correct batteries.
5. **Easy Online Resident Portal:** 24/7 access to your Tenant Portal to submit payments using E-check/ACH payment and access to electronic documents.
6. **Late Rent Forgiveness:** Rent is due on the 1st of each month and considered late after the 5th. The late rent forgiveness is good to use once annually and you can pay your rent as late as the 10th of a month (5 days max forgiveness). To get this, you must call the office.
7. **No Upfront Move In or Lease Preparation Fee:** When moving into a property, Residents are often charged numerous fees. Commonly experienced fees consist of a "lease preparation fee" or a "Credit Risk Mitigation" fee. Moving is expensive and Alotta Properties seek to make the process as affordable as possible.
8. **Home Buying Assistance:** When it is time to buy your "forever" home, we have experienced Buyer's agents who can assist you in search and negotiation of terms on your new home.
9. **Vetted Vendor Network:** All technicians sent to your home are reputable and insured for any and all repairs.

*** Resident Benefit Package is REQUIRED with all lease agreements with Alotta Properties. There is no Opt-Out of this program. Tenants Benefit Packages will be billed as one charge monthly that includes the insurance benefit and payment/service benefits.

*** Residents will be responsible for any charged deductible of \$500 per incident of claims.

***It is the responsibility of the tenant to call State Farm at (910) 779-1334 to be added. Until you call and get a confirmation you will not be covered under the policy.

***It is the responsibility of the tenant to call Alotta Properties at (910) 426-7492 to schedule their pest treatment.



If you have any further questions, please feel free to contact us!

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