



**REALTY CONCEPTS**

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## Property Management Services Scope of Work

Updated 2016

### Objective:

Achieve the highest return on investment for the Property Owner by keeping expenses low and income high.

Below we outline the flow of services we provide:

### Scope of Services:

#### **1. Evaluate the property and determine an accurate rental rate.**

- Perform detailed documentation of interior and exterior including photos.
- Offer recommendations on repairs and cosmetic improvements that maximize monthly rent while providing good return on investment.
- Gather data on rental rates in the area and work with owners to determine the optimal rental rate.
- Discuss with owners pros and cons of different policies such as pets, smoking etc.

#### **2. Market the property for rent.**

- Prepare Property for rent.
  - Clean Property and optimize interior appeal.
  - Landscaping to increase curb appeal.
- Create a Marketing Campaign that is tailored to the property to minimize vacancies.
  - Paid and free websites
  - Print publications
  - Signs
  - MLS
  - Fliers
  - Word of Mouth
  - Use of external leasing agents and incentive programs
  - Direct traffic from other inquiries
  - Videos and 3D renderings of the property
- Answer calls and emails for questions and schedule showings.
- Meet prospective tenants for showings throughout the week and weekend.
- Provide prospective tenants with rental applications that are legally compliant with fair housing laws.

**3. *Tenant screening and selection.***

- Perform a background check to verify identity, income, credit history, rental history etc.
- Evaluate and qualify tenant to pre-defined tenant criteria.
- Inform tenants who are approved or turned down.

**4. *Tenant move in.***

- Draw up lease agreement (which was reviewed by our qualified attorney).
- Review lease guidelines with tenant.
- Ensure all agreements and provisions are enforced and executed.
- Perform a detailed move-in inspection with tenant and have tenants sign a report verifying the condition of the property prior to move in.
- Collect first month's rent and security deposit.

**5. *Rent collection.***

- Receiving rent.
- Tracking down late payments.
- Sending out pay or quit notices.
- Enforcing late fees.

**6. *Evictions.***

- Filing relevant paperwork to complete an *Unlawful Detainer Action*.
- Representing owner in court.
- Coordinating with law enforcement to remove tenant and tenant's possessions from unit.

**7. *Legal.***

- Advise in the event of a legal dispute or litigation.
- Refer owner to a qualified attorney when and if necessary. needs, safety hazards, code violations, lease violations etc.
- Send owner periodic reports on the condition of the property.

**8. *Financial.***

- Provide accounting property management services.
- Make payments on behalf of owner (mortgage, insurance, HOA dues etc.).
- Detailed documentation of expenses via invoices and receipts.
- Maintain all historical records (invoices, leases, inspection, reports etc.).
- Provide annual reporting structured for tax purposes as well as required tax documents including a 1099 form.
- Advise owner on relevant tax deductions related to their rental property.
- Provide easy to read monthly cash flow statements which offer a detailed breakdown of income and itemized expenses.

**9. *Maintenance repairs and remodeling.***

- Provide and oversee an in house maintenance crew.

- Establish a preventative maintenance policy to identify and deal with repairs
- Assign jobs to different parties (in-house, handyman and professional contractors) based on who will do the job for the best price.
- Maintain outdoor areas.
- Maintain and monitor repair requests by phone or online.
- Larger renovation or rehab projects-additional fees apply

**10. Tenant move out.**

- Inspect unit and fill out a report on properties condition when the client moves out.
- Provide tenant with a copy as well as estimated damages.
- Return the balance of security deposit to the tenant.
- Clean unit and perform needed repairs or upgrades.
- Re-key the locks if necessary.
- Put property back on the market for rent.

**Fees:**

Please contact us for more information on our fee schedule.

**Our Commitment:**

- **Lease vacancies at the shortest amount of time**
- **100% Transparency**
- **Be available by phone, email, text to owner and tenant**
- **Uphold the highest level of integrity**
- **Get the job done**
- **Doing our best to communicate with owner and tenants**

We would love to show you what we can do; all you need to do is give us a chance.

Sincerely yours,  
The RC Team &



Adam Metzker  
President