

Real Estate Made Simple

# Rental Owner's Handbook



### Introduction

Our purpose for the "Rental Owner's Handbook" is to first help the property owner better understand the administrative and management systems of Oasis Capital Solutions, LLC. Second, it is to provide valuable industry knowledge and insight. It is a pleasure to introduce our company and answer any questions that involve our company or the industry as a whole. When property owners are provided with industry knowledge and tools, we have found it provides you with a greater understanding of the day-to-day operations of property management. This enables you to hold a property management company accountable for its performance, putting both parties on the same page and allowing for a greater working relationship.

## \*This handbook is meant as a guide ONLY and does not change, or supersede "the" lease agreement.

Our business relationship is formed in writing between the property owner and Oasis Capital Solutions, LLC through a document called the "Management Agreement". All procedures, terms, services and conditions spelled out in this "Rental Owner's Handbook" are subject to change, withdrawal or modification at any time and could take place without notice. You should look solely to your individual "Management Agreement" for actual services rendered.

Our team thanks you in advance for the taking the time to understand our business. We look forward to serving you and your business.



#### OASIS CAPITAL SOLUTIONS, LLC IS AN EQUAL HOUSING PROVIDER.

Oasis Capital Solutions, LLC does business in accordance with the Fair Housing Act and does not discriminate on the basis of race, creed, religion, age sex, familial status, marital status, disability, color, national origin, sexual orientation or any other protected classes.



### Oasis Capital Solutions, LLC Makes Investing & Owning Rental Property Easy

#### How?

#### 1. Extensive Background Screening & Qualification.

One of the most powerful ways to reduce late rent, problem tenants and evictions is through proactive tenant screening. Our company not only pulls a national credit report on each and every adult applicant, we also conduct a careful review of their work history, rental history, a criminal background check, an eviction search and more.

#### 2. Efficiency through our cutting edge Property Management Software.

Oasis Capital Solutions, LLC uses a very powerful cloud based management software system that allows us to provide you with unprecedented services. No longer will you wonder what is going on with your portfolio. Our "Owner Login" gives you real-time access 24/7 through any web browser. In addition to seeing when your rents are received, you will also be able to:

- View all work orders: All maintenance work orders are automatically e-mailed to you

- Instant access to all expenses: Copies of all bills are electronically posted to your owner portal
- Automatic e-deposits: Rent can be e-deposited into your account
- On-Line reports: Run over 20 financial and other reports
- Vacancy status: Review marketing campaigns and showings

#### 3. Easy Communication.

Available by telephone, mail, email and personal appointments. Our team is always ready to assist you.

#### 4. Experienced Service Personnel.

Maintenance, repairs and other services are performed by licensed and insured vendors.

#### 5. Detailed Property Inspections.

We provide a detailed annual written comprehensive inspection report of your property along with a video-taped property inspection.

#### 6. Owner friendly Management Agreement.

No restrictive clauses, no hidden fees for services, no difficult termination clauses. An easy to read and understandable Management Agreement.

#### 7. Our Website - www.oasiscapitalsolutions.com

Oasis Capital Solutions, LLC stays up-to-date with business technology. Our website has proved to be a tremendous asset. Here are some benefits for our property owners and tenants on our website:

- Prospective tenants can search our site for available rentals, download our application and take online tours of your property.
- Owners, Tenants and Vendors can access important information, such as work orders, account ledgers and documents or send Oasis Capital Solutions, LLC an email from the site.
- Tenants can pay rent online
- Owners can review their account status online



## Frequently Asked Questions about Oasis Capital Solutions, LLC

#### ► What type of properties does Oasis Capital Solutions, LLC manage?

We primarily focus our services in the residential single family homes, townhomes and condos.

#### ► What are the office hours of Oasis Capital Solutions, LLC?

We are open for business from 8:00am to 6:00pm weekdays. After hours and on weekends, we always have an emergency contact on call and available.

#### ► How does Oasis Capital Solutions, LLC handle emergencies?

A big part of good landlord-tenant relations is availability and a timely response. Our company provides an on-call person 24 hours a day to handle emergencies. We have a preferred list of service vendors who will respond promptly to all emergencies.

## ► How does Oasis Capital Solutions, LLC conduct our bookkeeping and reporting to property owners?

With our specially designed property management software, property owners can access their bookkeeping online through the "Owner Login" on our website or we can promptly send you detailed property reports periodically. Such reports are:

- Detailed profit and loss statement and comparison
- Fiscal year budget reports
- Detailed rent roll reports
- Security deposit reports
- Late rent report

#### ► Will Oasis Capital Solutions, LLC deposit an owner's checks directly into the bank?

We will only mail out your distribution check or deposit your distribution check electronically. We will email the monthly statement to you.

#### ► How much does Oasis Capital Solutions, LLC charge for their services?

We have services available to fit the needs of any rental owner. You can pick and choose which services you need us to handle for you. Our fees are not the cheapest in town and its not the most expensive in town either, but our fees are competitive in the market place. There are a lot of property management companies that will advertise lower fees, but offer inferior services and often have hidden costs. We offer a tremendous service for a fair fee.

#### Full Service Property Management

Our Full Service Property Management includes:

- Move-in and move-out inspections
- Available appliance warranty service -
- Full Service Cleaning before Move In
- Free Air Conditioning Filtered USPS to tenant monthly
- Prompt rent collection
- Management of tenant relationship and disputes
- Collection procedures and evictions, if needed
- Fully itemized and computerized monthly financial reports and year-end accounting statements
- Owner payments made monthly via electronic payment transfer
- Annual lease review and recommendation of potential rent increases as market conditions permit
- Records maintenance
- Rental licenses and code compliance
- Security Deposit Escrow management and required documentation to comply with state law
- Online tenant rent payments and statements

#### Lease Only Program

Our Lease Only Program is for property owners who have the time and knowledge to manage their own property. We will market, find and place a qualified tenant into the property for a leasing fee of 1 month's rent and the owner will do the rest.

#### The Lease Only Program includes:

- Property inspection and evaluation
- Recommend repair or cosmetic improvements for maximizing monthly rent
- Recommend a Monthly Rent based on market comparable
- List property on the MLS (Multiple Listing Service)
- Advertise on Craig's list and 10 to 12 other popular and local rental web sites
- Placement on www.oasiscapitalsolutions.com
- Pre-screen calls and personally show the property to prospective tenant(s)

#### Steps after we have a prospective tenant(s):

- Collect completed application
- Tenant screening includes credit scores, criminal background check, employment check, rental and evictions history
- Submit all screened and qualified applications to the property owner for approval
- Negotiate rent and lease terms
- Execute lease agreement and other required documents
- Collect first, last and security deposits
- Provide a move-in, walk-through Inspection Report
- Hand over all the documents and money to owner to complete process



## One More Thing That is Unique About Oasis Capital Solutions, LLC

Sometimes property owners will commit to obligations they later regret because they are unfamiliar with evaluating Management Agreements or they have not taken sufficient time to review the document. Our practice has been to provide a copy of the Management Agreement to you for review before setting up a consultation. There are several ways our Agreement is unique and provides confidence and flexibility to you, the owner.

#### Management fees apply only when rent is collected.

- We do not charge management fees when your property is vacant.
- We do not charge a setup fee when signing on to our Property Management company.
- We do not charge management fees on uncollected rent.
- We do not charge owners or tenants administrative fees to oversee maintenance repairs.

Your success is important to us. To that end we do all we can to be the best partner we can be in making sure the both the property and your tenant are well taken care of.

#### **Easy Termination Policy.**

Oasis Capital Solutions, LLC is about as easy and flexible as you will find anywhere. In our business, we manage one of the most important investments for in most people's case. With this in mind we operate under the principle of trust, good will and value of time. Should any one of these pillars stop working in our business relationship, all we ask is for a 7 day notice to terminate with no hidden fees or costs. We simply need the time to give you a final statement and transition the tenant properly.

#### No Management Fees after Termination.

Many Management Agreements stipulate that if you terminate the agreement and the tenant remains in the property, you could owe fees to the former property manager as long as the tenant remains. Our Management Agreement has no such clause. We will assign the Lease to you, the owner, or another property manager at no charge. We will only accept payment for the time period that our services were rendered.



#### **Owner Communication**

Communication works both ways. We need communication from you, the owner. It is important that you let us know of any significant change that can affect your account. Oasis Capital Solutions, LLC needs to know if you're moving to a new address, if you have a problem with your account, if your social security number has changed to a Tax ID, or any other important information.

#### **Email**

Oasis Capital Solutions, LLC encourages all owner to use their owner portal for all communication. It is fast and effective and clear. We will collect your email when setting up your OWNER PORTAL located here -

https://app.propertyware.com/pw/portals/oasiscapitalsolutionsllc/owner.action

Special note: When using email, we request that you put the property address in the subject line. With the problems of spam, this helps us identify the importance of your message and avoids oversights or deletions of messages.

#### **Owner Vacation Notice**

Oasis Capital Solutions, LLC respectfully requests that owners notify their property manager of vacations that are 2 weeks and over. The purpose in asking for this information is only so Oasis Capital Solutions, LLC is prepared in the event of an emergency repair or major problem concerning your property.

#### **Owner Responsibilities**

A successful business relationship works both ways. Oasis Capital Solutions, LLC takes their management responsibilities seriously and requests owners to do the same. Owner responsibilities are:

- Notify Oasis Capital Solutions, LLC of any ownership change or eminent owner change for the managed property.
- Review online or printed statements at least monthly and notify Oasis Capital Solutions, LLC of any discrepancies found as soon as possible.
- If using ACH or e-payments, check statements monthly for accurate or missing deposits and notify Oasis Capital Solutions, LLC if there are any problems immediately.
- Maintain a current insurance policy for your property.
- Exercise responsibility for required maintenance and the safety of your tenants.



## Frequently Asked Questions about Qualifying Tenants & Marketing the Rental Unit

#### ► How long will it take to rent a property?

There are several factors that influence the rental market, such as location, condition, rental price and demographics. There really is no way to predict how long a property will remain on the market, even in the best market conditions. However, Oasis Capital Solutions, LLC will work diligently to rent your property as quickly as possible. It is important to remember that our highest priority is to find a quality tenant even if the property has to sit on the market a little longer.

#### ► How will the Oasis Capital Solutions, LLC market your rental unit?

We are on the cutting edge of new technology and innovative marketing systems, which allow us to rent your properties fast. Our on-going marketing campaign generates tons of tenant leads a day and also gives your property the widest possible exposure. This allows us to find the right tenant for your property within a manageable time frame. A few key marketing campaigns that allow us to have a competitive advantage, but are not limited to:

- Internet Campaign: Our Database is shared with 10-12 other local rental websites.
- MLS: Properties are listed on the Multiple Listing Service (MLS) where the property will be exposed to all the real estate agents. Also, it will be listed on Realtor.com where the public will have access to view your property.
- Cross Marketing: All potential tenant inquiries are profiled and stored for follow-up marketing of vacant homes.
- Video Walk-through: We can create a digital video walk-through for the rental property and post those clips for prospective tenants to view.
- Our website: Photos and a full description of your property will be placed on our website: <a href="www.oasiscapitalsolutions.com">www.oasiscapitalsolutions.com</a> Prospective renters can access our site and search by area to find exactly what they want.

#### ► How does Oasis Capital Solutions, LLC qualify prospective tenants?

Oasis Capital Solutions, LLC performs the following tasks:

- Check prospective tenant's credit report
- Check the public records for any past evictions
- Verify prospective tenant's employment history for the past 2 years
- Verify current and previous landlord references
- Perform a criminal background check

Prospective tenant(s) must have a combined gross income of at least three (3) times the monthly rent. Income must be verified in writing, applicant may provide recent pay stubs. A minimum of one year residential history is required. If resident has less than one year rental history, than an additional security deposit will be required. Rental history must be rated satisfactory or better. Oasis Capital Solutions, LLC reserve the right to require a co-signer and/or a higher security deposit. Co-signers are accepted only at the property manager's discretion, must meet all requirements and must reside in the State of Florida.

Credit history and/or Civil Court Records must not contain an eviction within 10 years; judgments, liens or bankruptcy within the past 2 years. Foreclosure within 5 years requires a double security deposit. Pending foreclosure or short sale in progress requires triple security deposit.

Self-employed applicants will be required to produce 2 years of signed tax returns or IRS 1099 forms. Non-employed applicants must provide proof of income.

#### How long will it take to qualify an applicant?

It normally takes between 2-3 business days to process a rental application. In some cases, the approval of homeowner associations, condo associations, homeowners, or unforeseen circumstances may require some applications to take longer. Prospective tenant(s) will be notified immediately upon the determination of approval or denial.

#### What if additional persons move into the rental property?

This is a common and costly problem rental owner's face. To proactively address this issue, this is prohibited in our Lease Agreement. If an unauthorized person moves in, a 7-day notice to cure will be served requiring this person to move out or be added to the lease, after completing an application and being approved through our tenant screening process, within seven (7) calendar days. Failure to comply can result in the termination of the Lease Agreement.

#### Does the rent stay the same until a tenant moves out?

Our management is designed to not only manage the day to day activities of your property, but to maximize its cash flow potential. One key to increasing a property owner's cash-flow and increasing the value of the property is the ability to increase the rents periodically to market rate. Approximately eight (8) weeks before the end of each lease period, we will evaluate the market rent of your property to see how much we should raise or not raise the rent to keep it in line with the current market conditions. A lease renewal is presented to the tenant with a possible new rent amount stipulated. Approximately eighty (80) percent of our tenants accept the new rental rate and renew the lease. Of those who choose to move, it is rarely because of a rent increase.

#### What happens if the tenant doesn't pay the rent?

This is one of the most frequently asked questions by owners and the subject of greatest concern. The answer is that when a tenant fails to pay the rent and remains in the rental unit, we begin the process to quickly having the tenant removed. Our trained team knows how to file the Florida required legal notices to prepare for an eviction process. We work closely with premier and experienced eviction attorneys to not only make sure you receive fast, excellent service but competitive fees. Once the eviction is completed in the court system, the tenant is required to physically move from your property. We coordinate the required performance of the writ of possession by a local sheriff which puts our management company back in possession of the rental unit. Our trained team handles any abandoned property as required by Florida Law. (Left behind property is one of the most costly areas of being a landlord and where many law suits arise if not handled appropriately.) After that, we quickly make the rental unit ready to show and lease again. The eviction process usually takes around 4 to 5 weeks, "not months" as many would believe. Of course, it can take months if things aren't handled properly. For our clients, an eviction usually costs the owner a legal fee of \$500.00 to file an uncontested eviction for 1 tenant; a legal fee of \$550.00 to file an uncontested eviction for 2 tenants; and a legal fee of \$600.00 to file an uncontested eviction for 3 tenants.

In the event that the Tenant pays or leaves within the three-day notice period, prior to the filing of the case with the Court, then the entire amount of attorney fees is refundable less \$185.00 for pre-suit legal advice. Any incurred costs for preparation and service of the three-day notice are non-refundable.



Who is Responsible?
Owner or Tenant?

#### What happens if the tenant damages the property?

This is probably the second most frequently asked question by owners. Because of our comprehensive tenant screening program, our tenants are ones who consistently pay the rent on time and take care of the rental property. In the event the tenants do cause damage, they are instructed to repair the damage at their own expense. A follow-up inspection by the property manager will determine if the work has been performed properly. If we discover the tenant caused damages at the time the tenant vacates the premises, a claim is made against the security deposit to cover the damage. This is a legal process that must be followed precisely to allow deduction of a security deposit. If not handled correctly and within the allowed time frame, the entire security deposit can be required to be returned to the tenant, regardless of damages.

#### Emergency Calls – what to expect when they happen?

Break downs and unprecedented circumstances that pose an immediate safety threat or risk to the property do not keep a 9-5 schedule. When these circumstances come up, rest assure we will respond right away and take action to resolve the issue at hand. Owner understands that we will act in the best possible interest on their behalf. To that end, it is understood that there are emergency call rates and fees associated with such calls on top of the work performed. We hold several vendor relationship that we work closely with and will forward our volume business savings we have them onto you. Emergency calls are not covered by our Appliance Warranty Service plans and are subject to our convenience fee for overseeing the service call.

#### Who is responsible for plumbing repairs?

Once again, this is a shared responsibility. Owners are responsible for circumstances beyond the tenant's control, i.e. water heater failure, tree roots in the sewer line or worn out fixtures. However, the tenant is responsible for clogged toilets or drains: toilet seats, flappers and handles; jammed garbage disposals; and any other problems resulting from abuse, misuse or neglect. If the premise has a septic tank system, owners are customarily responsible for septic tank pumpouts, pump failure and clogged drain fields.

#### Who is responsible for windows and screens?

The owner is responsible through the property manager to ensure that these are in good condition when the tenant takes possession. After that, the tenant is responsible for the repair or replacement of broken glass or damage screens, including screen doors and sliding doors. One exception would be if damage occurred because of a natural disaster such as a hurricane.

#### Who is responsible for pest control?

Our Lease Agreement makes this a tenant responsibility for single family homes, except for problems beyond the tenant's control, i.e. termites, sugar ants and rodents. Florida Statues stipulate that for multi-family buildings larger than a duplex, pest control must be an owner's responsibility.

#### Who takes care of the yard?

Our single-family Lease Agreement makes this a tenant responsibility and requires the tenant to maintain the yard and shrubs in the same condition the yard was in during move-in, unless the owner chooses to provide complete lawn care for the property.

- Hazardous work such as tree trimming is an owner's responsibility and is arranged and scheduled by us. The cost of this service would be the responsibility of the owner and preapproved by the owner.

#### Who is responsible for swimming pool service?

It has been our experience that it is best for this service to be provided by the owner to make sure that the pool is maintained properly. Our cost usually ranges between \$90 to \$125 depending on location and size of the pool.

#### What is your policy on animals?

Whether or not to accept animals is always the owner's decision. Some owners allow animals, others do not. A non-refundable deposit of \$250 per animal if there is no damage caused by tenant's pet. Where animals are permitted, only small to medium sized, non-violent, common domesticated animals would be considered. Farm animals are not permitted. Certain breeds of dogs are not accepted because of liability considerations. The following pets will not be accepted under any circumstances, GERMAN SHEPARDS, DOBERMANS, PIT BULLS, CHOWS, and OR ROTWEILLERS.

(Due to Fair Housing Laws persons with disabilities will be allowed a therapy pet without being charged a pet fee. For more information, please review the Fair Housing Act provided in this manual.)

#### What does Oasis Capital Solutions, LLC do when the rental property becomes vacant?

To reduce out of pocket costs to the owner, we promptly conduct a move-out inspection of the rental premises. This allows us to make any appropriate claims against the security deposit for damages made by the tenant and then disburse the deposit accordingly. We immediately prepare the property for re-rent. This typically includes cleaning the carpet, painting the walls, etc. As soon as we are notified the unit will become vacant, we begin advertising for a new tenant. This is often the best time to address major repairs, improvements or upgrades to the rental unit if needed.

#### What kind of liability insurance should a property owner have?

If you are converting your personal residence to a rental property, you should change your policy from a homeowner's policy to a landlord's policy (sometimes called a rental dwelling or dwelling fire policy). If your property is already a rental unit, you probably have the right policy, but please check just to be sure. The limits should be in an amount not less than \$100,000 per person and \$300,000 per occurrence.

If your rental property is in a condominium community, please do not assume that the condo association policy for the community will adequately cover you or your property. "It will not!" You should have your own liability policy (separate from the association's policy) to make sure that both you and your rental property are adequately protected.

If you do not know an insurance agent, we can recommend local independent insurance agents who will be glad to recommend the appropriate policy for you.

It is the policy of Oasis Capital Solutions, LLC that you, the owner, request your insurance company add Oasis Capital Solutions, LLC as an "additional insured" to your policy. Most companies make this addition at no additional charge. Some companies have a policy against adding coverage for management agents to your policy.

#### Who is responsible for putting up Hurricane Shutters?

Oasis Capital Solutions, LLC is unable to guarantee hurricane preparation assistance to any owner. Hurricane watches and warnings give us Floridians no more than 48 hours to secure our homes.

While some tenants may be able to shutter a home, many may not. Owners are advised to make provisions to secure their own properties, possibly with a local friend, neighbor or relative. While Oasis Capital Solutions, LLC is unable to guarantee ANY owner that their property will be secured, our preparation routines generally include securing homes in order of the following priority:

- 1. Homes with automated or accordion type shutters installed
- 2. One story homes with removable shutters
- 3. Two story homes with removable shutters
- 4. Occupied units with tenants who request assistance

Due to obvious time constraints, Oasis Capital Solutions, LLC will not always be able to honor last minute requests to direct vendors to purchase or install plywood at a property. Neither Oasis Capital Solutions, LLC nor Oasis Capital Solutions' vendors assumes any liability for the performance of any shutters or plywood.

Oasis Capital Solutions' vendors will attempt their best to assist in shuttering properties. Labor rates for shutter installation and removal often vary depending on which vendor performs the work. Oasis Capital Solutions, LLC cannot assure owners which vendors are available to do the work and therefore Oasis Capital Solutions, LLC cannot guarantee pricing for shuttering.

Shutters will be taken down when time permits and generally only AFTER all emergency issues have been resolved at all of our managed properties.

The key to hurricane preparedness is addressing your shuttering concerns well in advance of any storm. Accordion shutter tracks should be cleaned and lubricated frequently and the owner is encouraged to attend to this or request it to be performed by Oasis Capital Solutions, LLC during the annual property inspection.



## How to Prepare Your Rental Investment Property for Rent

| ☐ Carpet should be professionally cleaned and in good condition with no pet odor.  |
|--|
| ☐ Premises, interior and exterior, should be in "move-in clean" condition.   |
| ☐ All windows and sliding glass doors should operate and lock properly with screens in good condition on all windows and sliding glass doors.  |
| ☐ All appliances and other systems related to the premises should be clean and in good condition and repair: stove, refrigerator, dishwasher, microwave, garbage disposal, washer / dryer, air condition(s), heater(s) central heat/air system, automatic garage door opener, etc. |
| ☐ All plumbing and plumbing fixtures should be in good condition and working properly.   |
| ☐ All bathroom tiles should be in good condition with no loose tile and all cracks, corners, etc. properly caulked or grouted.   |
| ☐ Kitchen and bath counter tops and back-splash boards should be in good condition and seams properly caulked.   |
| ☐ Window treatments drape, horizontal blinds, vertical blind, shades should be clean and in good working condition.  |
| ☐ All electrical outlets, switches should be in good condition and have cover plates.  |

| ☐ Interior paint should be newly applied.  |
|--|
| $\square$ Smoke alarms properly installed in living room and bedroom areas and in proper working order.  |
| ☐ Household rated fire extinguisher on the premises and properly serviced.   |
| $\Box$ All light fixtures should have light bulbs and be in proper working order. Ceiling fans, if any, should be clean and in proper working order.   |
| □ Lawn should be clean, grass cut, edged & trimmed, shrubs trimmed, and irrigation system (if applicable) in good working order. (This is essential to the 'Curb Appeal' of the property which directly impacts the speed of leasing.) |
| ☐ Well water system and any water softener system, if applicable, should be in good working order with appropriate chemicals added at proper levels.   |
| ☐ House numbers three inches high should be properly displayed on the front of the house or apartment unit as well as any street side mailbox  |
| □ Roof should be in good condition with no leaks.  |
| $\hfill \Box$ All debris, trash and/or discards should be removed from the rental unit premises, including from the attic.   |
| $\Box$ All exterior door locks should be changed after last occupant. Each exterior door should have an entrance lock and a single cylinder deadbolt lock.   |
| ☐ Exterior paint should have good appearance with no significant fading, chalking, weathering or peeling.  |
| ☐ Copies of all warranties, services contacts, and termite and/or pest control contracts should be provided to Oasis Capital Solutions, LLC.   |



#### The Property Owners Expectations

Now it's time to make your rental portfolio work for you. This is accomplished by allowing Oasis Capital Solutions, LLC to help provide the tools, knowledge, wisdom and proper "alliances" necessary to profitably invest in rental property.

#### **Marketing and Leasing**

#### As an Investor/Owner you can expect our normal Leasing services to include:

- We will place your property on the Multiple Listing Service (MLS) where all realtors will have access to view your property for their potential clients.
- We will market your property on our website.
- We will market your property with 10-12 other local rental websites.
- We will have our trained leasing staff show your property to prospective tenants during rental touring hours.
- During the rental tour, when a prospect decides that they are ready to move forward with leasing, we will immediately ask the prospect to fill out our application. Our team then begins the applicant qualification process. This will ensure we have a qualified tenant and that the security deposit is receive by money order for your financial protection.
- Not renting your property for an amount lower than what you have agreed to without first receiving your permission.

#### **Lease Renewals**

## As an Investor/Owner you can expect our normal Property Management procedures to include:

Our renewal program will allow us to be proactive in renewing the tenant's lease. We will have evaluated the current rental market to determine whether to keep the rent the same amount or increase the rent. If the tenant decides not to renew the lease, which is less than a 20% probability, we will be proactive in pre-leasing the rental unit at the current market rental rate.

#### **Property Inspection**

## As an Investor/Owner you can expect our normal Property Management procedures to include:

- Our team will inspect your property at least once each week when it is vacant.
- Our team will conduct our "Move-In Move-Out Inspection Report" which consists of walking the whole rental unit to detect any damage caused by the tenant that previously moved out. If damages are found caused by the previous tenant then we will follow our system to properly impose a claim against the security deposit.
- Conduct an annual visual interior and exterior inspection of the rental property. After completing the inspection report, a copy will be made available to the owner.

#### **Day to Day Operations**

## As an Investor/Owner you can expect our normal Property Management procedures to include:

- We will make every reasonable effort to collect the rent in a timely fashion; rent is due on the 1<sup>st</sup> day of the month and is considered late after the 5<sup>th</sup>.
- Through our experienced staff and our state of the art property management software, we make responding to all tenant concerns and emergencies quick and efficient.
- Our team will make every reasonable effort to renew the Lease with the current tenant with an increase of rent to current market rental rate.

#### What if a tenant does not comply with the Lease Agreement or Rules and Regulations?

## As an Investor/Owner you can expect our normal Property Management procedures to include:

- Our team will serve any applicable legal notice under Florida Landlord Tenant Law to ensure compliance with the Lease Agreement.
- Our team will make a follow-up visit to the rental property to determine whether or not the tenant has complied in a timely manner to any and all legal notice or letters, delivered by us.
- Our team personally deliveries all notices and letters including the 3-day notice (Florida's legal notice required before an eviction for a non-payment of rent can be filed.)
- Our team also works with a great landlord tenant eviction attorney's in Florida. They
  will assist in any eviction action taken against a delinquent or non-complying tenant. This
  procedure will always be done in a timely fashion, unless directed by the owner to allow
  a delay.

#### **Reporting to Owners**

## As an Investor/Owner you can expect our normal Property Management procedures to include:

- Our team can prepare and email or mail a copy of any and all comprehensive statements upon owner's request. Owners also have the option to view all bookkeeping transactions online through our website.
- Oasis Capital Solutions, LLC generally disburses owner's distribution check between the 15<sup>th</sup> and 17<sup>th</sup> day of each month or disburses the funds electronically within 2 business days of receipt unless it falls on a weekend or a holiday, then the funds would be issued the next business day.
- Our state of the art property management software allows many useful, detailed reports. Our team can also email or mail the owner key reports upon request each month.
- We also provide copies of all vendor invoices for expenses that were charged to your account.
- Our team will also send 1099 income Form and Profit & Loss statement at the end of each calendar year to assist you in your tax preparation.

#### What about maintenance and upgrades?

## As an Investor/Owner you can expect our normal Property Management procedures to include:

- Consulting and obtaining written permission from the property owner to proceed with any property expenditure exceeding \$300, unless it is an emergency affecting the safety and health of the tenant, or the integrity of the property.
- Arranging and authorizing services under \$300, necessary to maximize the property's appeal to prospective tenants, thus expediting leasing and minimizing vacancy time. Examples would include: cleaning service, carpet cleaning, lawn service, pool services, painting and minor repairs.
- We will draw from any available forfeited security deposit funds to address expenses that were the previous tenant's responsibility.
- We will change the locks between tenants residency to decrease owners liability.
- We will use properly licensed and insured vendors who are highly qualified and have experience dealing with the rental industry to perform the work on your property.

#### We comply with Local, State and Governmental Regulations

## As an Investor/Owner you can expect our normal Property Management procedures to include:

- Complying with local, state and federal FAIR HOUSING laws and ordinances.
- Complying with FLORIDA STATUTES LANDLORD TENANT LAW.
- Complying with U.S. EPA requirements regarding lead-based paint disclosure.
- Complying with all other applicable laws and ordinances, whether local, state or federal, that may affect the management of residential rental property.



### **Brief Closing**

Thank you for allowing us this time to introduce our revolutionary property management company to you. We hope this Rental Owner's Handbook has helped you better understand how to evaluate a property management company, as well as provide you very important industry knowledge. At Oasis Capital Solutions, LLC, our main focus is to maximize your income and minimize your expenses through a strategic alliance between you and our team.

We would consider it a privilege to help you continue to grow your real estate portfolio and we look forward to a successful management relationship.

#### Let's get started!

To move forward:

- 1. Please contact us at: info@oasiscapitalsolutions.com or call Sandro Herrera at 561-301-1467
- 2. Begin completing the Get Started Checklist on the next page.



#### **Get Started Checklist!**

The following is a list of items we will need to begin management of your rental property:

| ☐ A signed Management Agreement by all owners of the property.  |
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| ☐ If applicable, a completed Lead-Based Paint Hazard Disclosure form. This form only applies to homes built before 1978. Disregard this form if your property was built after 1978.   |
| □ All Keys pertaining to the rental property, i.e. house keys, pool keys, garage door opener remotes, and gate entry cards and /or remotes to the community. Three (3) sets of keys are ideal. For liability and security reasons, if the rental property has been occupied either by the owner or a tenant all locks should be re-keyed before a new prospect tenant moves in. Please do not duplicate keys unnecessarily. |
| ☐ A copy of the home owner association or Condo Association Rules and Regulations where your property is located, along with the name and address of the governing association will be needed. (Disregard if your property is an apartment complex.)  |
| ☐ A copy of your insurance policy naming our company as an additional insured. Please return written confirmation that our company has been added as an additional insured to us.   |
| ☐ If applicable, a copy of any current Lease Agreement and Assignment from previous landlord to our company. Tenant names and contact information.  |
| ☐ If applicable, security deposits for any existing tenants or written information on where this deposit is being held.   |
| ☐ A check in the amount of \$300 to fund the rental trust account. Please make check payable to Oasis Capital Solutions, LLC.   |

Thank you, we look forward to developing a mutually successful relationship with you!

\*OCS LLC reserves the right to update this guide without notice according to their business needs. This guide will not supersede a lease agreement or our PMA or any other legal document nor is it a guarantee of services rendered unless otherwise agreed upon in writing.