



PROPERTY MANAGEMENT AGREEMENT



PARTIES

- This Property Management Agreement (hereinafter referred to as the “**Agreement**”) is entered into on _____ (the “**Effective Date**”), by and between _____, with an address of _____ (Hereinafter referred to as the “**Owner**”), and Valley Property LLC, with an address of PO BOX 264 Sharon, PA 16146 (hereinafter referred to as the “**Agent**”) (collectively referred to as the “**Parties**”).

TERM

- This Agreement shall be effective on the date of signing this Agreement (hereinafter referred to as the “**Effective Date**”) and will end one year later on _____.

GENERAL

- Hereby, the Owner exclusively appoints the Agent to manage the property/s that are located at;
-See Page 4: Property List for complete list of properties managed.
- The Agent hereby accepts such responsibility and agrees to manage the property/s aforementioned.
- The Owner agrees to pay the fees and costs associated with the services that the Agent will provide when managing the aforementioned property.

THE RESPONSIBILITIES OF THE AGENT

- To maintain an active and valid Pennsylvania Real Estate License as required by the state to practice property management.
- To oversee and provide the owner with leasing services as well as maintaining all physical documents pertaining to the properties in secure filing cabinets.
- To photograph, market, show, and fill each vacant property.
- To maintain and update RentRedi no less frequently than on a weekly basis.
- To hold a copy of a key to each residence labeled and kept in a secure lockbox. To

handle all communications and provide access to local municipalities, vendors, and utility companies when applicable.

- To collect rent monies applicable from tenants in due time. However, the Agent will not bear the responsibilities of the potential tenants in case of refusal of payment or other.
- To make sure all escrow or liability funds are deposited into the owners liability account.
- To provide a monthly accounting of repairs and paid expenses as well as any other applicable incomes, monies or sums to the Owner.
- To decorate, improve, repair, and maintain the property when needed to maintain city and section 8 code.
- To hire as well as supervise employees/outside companies (if any) when needed.
- A minimum of 2 estimates to be collected for all large maintenance expenses.
- To inform the Owner of any improvements and repairs that exceed \$200 and to obtain consent and payment from the Owner prior to paying such fees.
- To register as property manager with the local municipality(as required by local code) for each aforementioned address.
- To oversee and prepare properties for inspections with the local municipality(rental license) as well as HUD(Section 8).
- To return contact attempts by the Owner with time of the essence.

AGENT LIABILITY

- Hereby, the Owner agrees to hold the Agent and/or Brokers Realty harmless from any debts, charges, demands, claims and/or lawsuits related to the aforementioned properties.

THE RESPONSIBILITIES OF THE OWNER

- To provide Agent with capital to cover any agreed upon maintenance or materials.
- To provide Agent with assistance when and where applicable.
- To sign required documents in a timely fashion or provide the Agent with a signature stamp.
- To pay invoices provided by the Agent within 7 days of the invoice date.
- To pay maintenance invoices before work commences.
- To maintain the property in a habitable condition for potential and existing tenants.
- To comply with all local and state laws.
- To return contact attempts by Agent with time of the essence.

PAYMENT AND FEES

-See Attached: Fee Schedule for current payment and fee terms.

TERMINATION

- This Agreement may be terminated in case the following occurs:
Immediately in case one of the Parties breaches this Agreement or one of the conditions set forth in this Agreement and does not amend the issue within a period of 7 days.
- The Agent may terminate this agreement with a 60 day notice, and must carry out their duties during this time.
- The Owner may terminate this agreement with a 60 day written notice, however upon termination the Owner will forfeit any startup fees paid. After the termination date, all management efforts and responsibility will stop immediately.

SUCCESSION

- This Agreement is binding on the Agent and the Owner as well as their successors.

GOVERNING LAW

- This Agreement shall be governed by and construed in accordance with the laws of The City of Sharon, County of Mercer, and State of Pennsylvania.

AMENDMENTS

- The Parties agree that any amendments made to this Agreement must be in writing and they must be signed by both Parties to this Agreement. As such, any amendments made by the Parties will be applied to this Agreement.

ASSIGNMENT

- The Parties hereby agree not to assign any of the responsibilities in this Agreement to a third party unless consented by both Parties in writing.

ENTIRE AGREEMENT

- This Agreement contains the entire agreement and understanding among the Parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof.

SEVERABILITY

- In an event where any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, then the remaining provisions will remain to be enforced in accordance with the Parties' intention.

SIGNATURE AND DATE

- The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout by their signatures below:

OWNER

AGENT

Name: _____

Name: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Property List



Valley Property LLC

2025 Fee Schedule

FEES AND PAYMENT TERMS



Start Up Fees

Start up fees of \$180.00 apply to every new unit contracted to Valley Properties LLC. Services received for these fees include, but are not limited to: Onboarding the property into our back end software. If the property is occupied, meeting the tenant, obtaining keys, and informing them of the change of management and redirecting payment, and onboarding them to the tenant side of the management software. If vacant, we obtain keys, secure the property, and provide any necessary estimates for repairs to be made rent ready (good for 30 days). Additionally we handle ALL communications with utility companies, vendors, tenants, courts, municipalities, etc. Majority of the duties required up until the time of leasing.

Leasing Fees

Leasing fees of \$90 will be charged for each new lease entered into at the end of the month which it is signed. Renewals of leases will not be billed.

Services included in leasing fees are drafting the lease, meeting with the tenant, reviewing the lease, signing the lease with the tenant, providing them a copy of the lease, and storing a physical copy at our office in a secure filing cabinet. Scanning and uploading a signed copy to your google drive, as well as RendRedi for redundancy.

Management Fees

Management fees of 10% of net collected rent will be charged on the last day of each month. Services received for these fees include, but are not limited to: Collecting and managing the rent roll. Handling communication between tenants and vendors for necessary repairs. Enforcing late fees and other associated extra expenses required of the tenant. Ensuring the tenant is keeping the property free and clear of trash, and the lawns maintained. Communicating with necessary utility companies and other relevant authorities. Providing 24/7 maintenance resources to tenants in the event of an emergency. Tracking of various expenses related to occupied property.

Maintenance Fees

Maintenance Fees of 10% billed on the last day of each month for management purposes. Services received for these fees include but are not limited to: Meeting on site with vendors, providing access, collecting estimates, communicating between parties, receiving and distributing payment, verifying repairs, storing before and after pictures in your google drive, scheduling, etc. *Valley Property LLC has several partnerships with licensed and local subcontractors for our repairs and renovations. From Plumbing, to HVAC to General Contracting, we have you covered. Due to the volume of work we generate as a collective, we are able to get rates not available to the public for our renovations and turnovers.*

Eviction Fees **(Civil Eviction Fees of \$160)**

Legal Eviction Costs: \$580 (\$160 management fees \$240 representation fees \$180 in filing fees)
Services included in eviction fees are: Attempt at a civil move out, if this is not possible, a 10 day notice to quit will be signed and posted to the property along with a list of resources that offer financial assistance to renters under threat of eviction. If payment or resolution is not achieved by the 10th day, the agent will file for eviction on the owners behalf at the local municipality. If the tenant vacants at any time up to this point, the base fee of \$160 will be charged, however; If the Agent must represent the Owner in court, an additional fee of \$240 will be billed for courtroom preparation and scheduled court date. Upon receiving possession back, locks will be changed, and an estimate will be generated for the home to be turned over for the next tenant.

Payment and Invoice Terms

Management Terms

The Parties agree that the Agent will provide a Quickbooks invoice to the Owner via email or text on the final day of each month for the services provided during that month.

Always due on the 7th of the month.

-A late fee of 5% will automatically be applied 8 days after the invoice date.

The Parties agree that payment methods accepted will be:

QuickBooks invoice ACH, Credit, Debit, or Paypal payments accepted.

Zelle may be used as an alternative payment method.

Repairs and Maintenance Terms

(Owners may place a deposit with the Agent to cover these repairs)

The Parties agree the Agent will cover minor repair expenses up to \$200 per instance to be billed for reimbursement on the final day of each month.

Always due on the 7th of the month.

-A late fee of 5% will automatically be applied 8 days after the invoice date.

Any single instance over \$200 will be invoiced immediately and must be paid for in advance by the owner. The agent will receive and hold funds.

Only after completion will labor funds be released to sub contractors.

Renovations and Turnover Terms

The Agent will provide due diligence to obtain the best available estimates in a timely manner. Upon approving an estimate, the owner will receive an invoice. Only once payment is received material funds will be released and work will begin. The Agent will hold the remainder of the funds until the job is complete and verified by the Agent.

Only after completion will labor funds be released to sub contractors.