***Owners Guide***

This is to present your benefits as a property owner from 5 Star Management LLC. In establishing a personal relationship with our clients, it is important that each party understands exactly what is expected of the other. Our primary objective is to attain the goals and objectives of our clients and your rental properties.

We desire to familiarze you with our process toward rental property, we can avoid surprises that could occur later. It is important that you realize that we will move ahead as outlined herein, unless you otherwise direct us in writing. Therefore, it is to your benefit to review and understand the following services of 5 Star Management LLC.

**Leasing**

What you can expect:

* we will place a " For Rent" yard sign on your property, (if allowed) at least two weeks prior to any known vacancy, or immediately if you have just contracted your rental home with us.
* we may place your vacant property in the News Press and/or Shopper if we deem it necessary. Note: All advertising cost, (items A, & C herein) are the expense of the property owner.
* that our office will schedule showings of your property 7 days a week to all prospective renters until your rental home is leased.
* that all-rental applicants will be subjected to:
* A verification of applicant's former landlord's references.
* A verification of the applicant's employment or income.
* we will lease your property at the asking amount of rent. You can expect that we will not lease your property at a lower amount, without first obtaining your permission.
* that once the rental applicant process is approved, we will complete and execute the lease agreement and give the sub-tenant’s possession of your rental home.
* that we will conduct a "Move-In" property inspection and complete our detailed property inspection data sheets of your property. We also generally take digital pictures of each property to document move-in condition as well.
* to be notified by our company that your property has been leased. A copy of the lease agreement is available, once all parties have properly executed it and the tenants have taken possession

**Lease Renewals**

What you can expect:

* we will attempt to renew the sub-tenant’s lease at least 45 days prior to the expiration of their lease agreement.
* we will renew the sub-tenant’s lease for another year at the same or at a slightly higher amount of rent, if possible. We will not renew the lease at a lower amount, without your specific permission to do so.
* we will place our home for rent sign and begin showing the property for lease as outlined in the leasing section above, in the event that the current tenants are not renewing their lease.
* we will renew the sub-tenant’s lease agreement, or re-rent the property to new tenants, unless we have a written directive from you not to renew the lease or re-rent the property.

**Property Inspections**

What you can expect:

* We conduct other periodic inspections when requested or if we determine that checking out the property is warranted.
* We will conduct a "Move-In" inspection prior to new tenants moving into the property
* Between the 8th & 10th month of the sub-tenant’s lease we discuss with the sub-tenant’s their desire to renewal their lease.
* When the sub-tenant’s move out of your property, we do a "Move-Out" inspection and document the condition of the property. We also generally take pictures of this inspection.

5 Star Management LLC will do regular maintenance every 6 months. This includes changing the A/C filter and reload 9-volt batteries in all smoke detector and or replace if needed. There is a minimal cost.

**Rent Collections & Delinquencies**

At 5 *Star Management LLC.* we do not tolerate the delinquent payment of rents. We are careful to explain this policy to new tenants to avoid any misunderstandings that might arise later. Our rent collections & delinquencies policies are as follows:

What you can expect:

* we will make every effort to collect rents timely and when due on the 1st of each month.
* we will mail your resident a "Friendly Reminder" if rents are not collected by the 3rd of each month.
* we will "Mail " a 3-day notice, (Florida's legal prerequisite to an eviction), between the 2nd and the 5th day late. You will be charged $25.00 for this service.
* we will turn delinquent sub-tenant’s over for an eviction to be filed on or as discussed with owner.

In order to place an eviction, the procedure is $525.00 plus lock changes. You need to contact Bill directly at 239-267-3425 to complete the rest of the eviction.

**Rent Processing & Accounting**

  What you can expect:

* a monthly report showing all income and expenses of your rental property. You will also get a company FYI letter with your statements every month. This is through email.
* we will process your proceed payments to you within 10 business days of receiving it. You will get a hard check via the post office with detailed expenses.
* You must keep a copy of each month’s statements in your files for the IRS at the end of the year. Should you request it from us again at the end of the year there would be a FEE.

You can expect that in the last month of a sub-tenant’s lease, we will hold funds in a trust account to protect you by ensuring that adequate funds are available to make your rental home "rent-ready", thereby ensuring faster lease ups and less vacancy time.

**Property Maintenance & Repairs**

At 5 Star Management LLC to ensure quality service and perhaps reduce the amount of maintenance requested, we require your tenants to submit all maintenance requests in writing. Remember rental homes must be properly maintained in order to preserve the value of the property and maintain a positive relationship with the tenants. Florida also has laws that require landlords to comply with certain basic maintenance and repair items.

What you can expect:

* that *5 Star Management LLC.* will not make repairs to your property more than $250.00, without first obtaining your approval. NOTE: This excludes emergencies and repairs that are required by law to be affected to your property.
* that if your property is vacant, we will affect items necessary to improve the property's show-ability to prospective renters. This means faster lease ups and less vacancy for you. Examples would include: lawn service, carpet cleaning, maid service, pool service, utilities and painting when necessary. If any of these repairs were due to the former sub-tenant’s tenancy, you can expect that we will spend all of their security deposit first (not your money) to put your property back into its pre-rented condition.
* that we will institute minor maintenance & repair items ($250.00 or less) as requested by rental applicants to secure a lease to quality tenants for your rental property. To avoid the possibility of major liability to you we also change the locks between each tenancy.
* that during the sub-tenant’s tenancy, we will institute minor maintenance & repairs ($250.00 or less) when deemed by us to be necessary for the preservation of your property and/or the continuation of the sub-tenant’s tenancy, usually occurring at the renewal of their lease.
* that we will only use repairmen, vendors and tradesmen that are properly licensed and insured to handle the type of work being performed on your property.
* to receive copies of the original invoices of all repairmen, vendors and tradesmen employed to affect repairs on your property. In some cases, we will ask for a direct payment to the vender via credit card if we must.

Maintenance crews and service men are in good working relationship with 5 Star Management and have great quotes for our properties. Please note we will not quote other companies besides our vendors. But you are free to get quotes.

**Communications**

At *5 Star Management LLC* we believe that communications are essential. That is the underlying reason for the creation of this "Property Owners Handbook”. I am always best to be reached by email. By phone Mon- Fri 9-5 pm and Friday I am in the field all day.

In today's business environment, no one can assume to know or read the mind of another, or be certain of his or her goals and objectives. To this end, *5 Star Management LLC* has gone to great lengths to be accessible to our tenants and property owners.

**Conclusion**

Thank you for taking the time to review our "Property Owners Handbook"! We believe it is time well spent, especially for our newer clients. We trust that your experience with our firm will continue to be a pleasant experience and look forward to working with you and your property in the future.

Please do not hesitate to contact us directly any time we may be of service!

 **Direct Line (239) 910-7174 (text and calls) 4chanelg@gmail.com**

**Experienced People Make the Difference**