



Proposal for Services

Property Management Brokerage

Updated December 2021

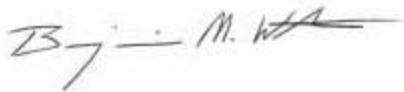
Welcome to the Bear Henry Company! We appreciate the opportunity to share our perspective on property management and what you should expect if we partner in the management of your home. We recognize that choosing a management company can have a lasting impact and we want you to know that you're in good hands.

We base our reputation by the opinion of our tenants, and we look for partners who share our passion for creating quality relationships with the folks who rent our homes. Tenants have more options and resources than ever before and grabbing their attention, keeping it, and building a lasting alliance with them takes work. We look for homeowners willing and able to put in the work required to keep their tenants happy, meet their expectations and provide quality homes. Can you live up to the Bear Standard?

What is the Bear Standard? It's a promise we make to our partners and customers. It's the creation of certain expectations that you will be treated well, and we will be good people. It's so simple at its core, but to get there is not quite so simple. It's a commitment to do more than the bare minimum. By utilizing technology, studying trends, and putting processes in place, we can be nimble stewards of those who engage our services and the properties under our care. We create intelligent maintenance strategies and preventative care programs to ensure the best level of services are provided. And we develop appropriate marketing plans to maximize the return, occupancy, and perception of your investment.

In the pages to come, you'll understand our philosophy, what drives us, where we've been and where we plan to go, and what to expect if we partner in your real estate management! We appreciate the process you must go through to select a management company and want you to know we're here for you! We're happy to answer questions, we'll engage and ask questions ourselves, and want you to know we plan to be an integrated part of your process and success. This is just your introduction to the services we can provide. Best of luck and we hope you find this to be a helpful tool in selecting a partner that will be the best fit for your needs.

On behalf of the Bear Henry Company –

A handwritten signature in black ink, appearing to read "Bj - M. Wilson". The signature is stylized and fluid.

Benjamin M. Wilson
Managing Member

The Bear Standard

How can your property meet the Bear Standard? The Bear Standard is our philosophy, incarnated by the actions and expectations we create and adhere to with the management of the properties under our care. Our philosophy revolves around the premise that we should just generally be good people. If something is broken - we should fix it, timely. If you call, we should answer - or return your call as soon as possible. We create processes and standards which allow us to respond to those things incidental to managing property very efficiently. We follow through on commitments made and we meet the expectations created for our work. That's easier to say than do in a volume-based, service-centric business such as property management.

Processes! The Bear Standard represents the development of processes and programs that are tried and have proven true through decades of experience, to create the easiest path for the management of our properties. Of course - surprises happen and you must be prepared for them, but our processes allow us to expertly navigate through the storm. Deftly, even. Our processes help you understand how to expect things to be handled - and, while you can't always predict that sewer back up at two in the morning, you can predict exactly how we will handle it on your behalf, and you can trust that the same standard of care you would exhibit if you were living in the home will be exerted on your behalf for your tenants.

Advances in technology are making our processes, and their efficient implementation, much easier than before. Embracing technology is essential. The Bear Standard means being cutting edge - always. It means looking for the next thing that will allow us to perform the work we provide better. It means being open to ideas. It means testing ideas and maybe failing. Starting over and always working towards finding a better way.

Maintenance is the biggest service we provide to tenants, and when things are broken, it's their biggest source of stress. The goal is happy tenants! A Bear Standard home is well maintained. Preventative maintenance programs can't guarantee that things won't break, but they sure do help! There are so many problems that can be diagnosed and averted by regular inspection and maintenance from professionals. We create a custom preventative maintenance program for every property in our portfolio and we help owners by escrowing payments for the preventative maintenance (at their option, of course) so that you aren't hit with those large sum bills at once.

We cast a wide net is not a phrase you'll ever hear from us regarding the marketing of your home. We're tarpon fishing here, folks. There are no nets; our marketing strategy is targeted and reasoned. We push to the right sites and utilize technology to reach the correct prospective tenants. Our processes ensure that we've effectively prepared them to view your property, that it meets many of their needs and we're being efficient with their time, and ours. In advertising your property, the Bear Standard means your property will be featured in the best of light, and within the most resources to help push tenants to want to

view and rent your home. It means your tenants will be ushered effortlessly from their first call to signing a lease and moving into your home. You get one chance to make a first impression, sure. But we utilize the marketing process to set the standard of expectation for your tenants and what they will experience after they move in. A big part of the decision-making process a prospective tenant goes through is determining how they expect they will be treated while they're living in your home. And we start setting the tone that assures them they'll be taken care of by our team, and thereby you, right from the beginning.

So, what do *you* have to do to meet the Bear Standard? The most important thing is to be present, be available. Or - to trust and accept our decision-making on your behalf. We're happy to take the reins - you may very well want and benefit most from us doing so. But that is a two-way street, and you can only go one way! We're going to communicate with you - regardless - but it's best if we have your feedback in a timely manner. We set expectations for our tenants that they will hear from us very quickly - so delayed decisions or dragging things out will create a poor impression. And - tenants are rarely able to discern between landlord and agent. So - if we're going to be partners, then the expectations we provide to tenants need to be your expectations, too. Don't forget, our reputation is the one on the line and we are very protective of it!

You need to be prepared to fix things. We keep a maintenance reserve on your behalf - typically five hundred dollars - but, when something breaks, you're obligated to fix it. And - you need to fix it to the standard set at the beginning of the lease. So - if that super-expensive washing machine you bought when you lived in the home goes out, you must replace it with a similar quality - not the best deal you can find in the dent aisle at Lowes! We'll work with you - but please understand that there is a quality expectation from your tenants, and it must be met.

Lastly, you need to understand - like we do - that your tenants are important. Without them, none of this is possible. Keeping them happy is paramount. We never nickel and dime - you're going to have to spend some money. We'll make sure your return is worth the investment, but don't expect to scrape every penny. Light bulbs, batteries, filters - these are things inherent in owning an investment property. Plan, budget, do what you need to do - but you'll have some expenses along the way and the sooner you come to terms with it, the better this experience will be for you and for your tenants.

Think you measure up? We hope so and we're excited to work with you. Keep reading if we've piqued your interest!

About Bear Henry

The Bear Henry Company was founded in 2022 with the purpose of creating a customer service company to provide management of real property with an emphasis on taking care of tenants, creating relationships and generally just being good people. We want our tenants and clients to know that we care. Charlottesville is our home and has been for decades. Our experience in property management encompasses all aspects of the business over twenty-plus years. We want to help share Charlottesville with as many people as will allow.

From condos and single-family homes to large multi-unit complexes, we have the experience to provide the services you need to ensure you're reaching the full potential of your investment. We know Charlottesville, we know how to price your property effectively, we know who to call when things need to be repaired and have had long relationships with those providers, and we know how to take care of your home, the way you would intend.

We're just getting started - and we think that's great for you! We acknowledge and recognize that we're a new company but being new to this business and market is something we are not.

As the principal of Bear Henry, I started working in the property management business in 2000 and haven't stopped working since. What started as a summer gig in college has blossomed into a career of which I could not be prouder. The Bear Henry Company is the culmination of experiences on every level of this business.

What distinguishes our services, in our humble opinion, is the way in which it's provided, the care taken in the implementation of our processes and the detail we give to every situation. We love property management, and we love finding great tenants for great properties! We provide service and relish the mundane, while always being prepared for the unexpected.

We're looking to grow responsibly. We're not going to take every project that comes our way and we're going to be stingy with our time - so that we can ensure we're providing the level of service we promise to our clients. We look to this relationship as a long-term investment, and do not take it lightly. We want to be able to meet the promises we make, and we want to uphold the standards we've created to provide our customers (your tenants) with the best possible experience. That takes time, and we plan to take it, be responsible with it, and respect it.

Services

Here's where we start to set the level of expectations! Our services have a few folds to them - management, leasing, and maintenance. We'll explain them in those terms below:

Management Services

- Experienced management
- Perform regular property inspections - 4X Per Year
- Communication with tenants, address all concerns related to the management of the property and maintenance thereof.
- Provide forms and custom documents related to the management of your property.
- Accurate record keeping
- Accounting services - collection of rent, payment of all bills as directed, monthly reporting and disbursements of funds.
- Long-term planning for capital replacements and budgeting

Leasing Services

- Professional photos of property
- 360° digital tours
- Custom floor plans created for your property
- Market analysis and custom rent value report
- Creative advertising
- Presentation of property to prospective tenants
- Professional screening of applicants
- Security deposit management

Maintenance Services

- Provide routine maintenance services as requested/needed
- Coordinate facilities management for electrical, plumbing, HVAC, and appliance systems
- Custom preventative maintenance program and capital improvement planning calendar

Owner Requirements

So - what do we expect of you at the start of our agreement and the start of every new lease agreement? Here ya go!

- The property must be professionally cleaned prior to the first tenant's lease, and all subsequent leases.
- All carpets must be professionally steam cleaned utilizing water heated to a temperature of 200 degrees
- There is no such thing as touch up painting - either you paint the whole wall, or you don't. We'll help you determine which ones need painting and which can slide.
- All filters - fridge, HVAC, water system, etc.... must be replaced at the start of every tenancy.
- If it's there - it must work; If you don't want to replace it when it breaks with the same quality, replace it now with whatever quality you'll be comfortable with in the future. We can help you plan for future replacements - just ask!
- Complete all repairs and replacements as required by Agents Initial Inspection of the property referred to in the contract as the "Work".

Fee Structure

Management Fee.....8 % of gross rent

Leasing Fee 4.17 % of gross lease value

Maintenance Labor \$50.00 per hour

Administration Mark-up 10% work value

Attachments:

Sample Management Contract

Sample Lease Agreement

Rental Criteria



www.bearhenryco.com