



ORLANDO REALTY & PROPERTY MANAGEMENT

By Keller Williams Realty at the Parks

OWNER MANUAL

Orlando Realty & Property Management
by
Keller Williams Realty at the Parks

444 N. Mills Ave., Orlando, FL 32803

orpm@407rentals.com

www.407rentals.com

407-641-5049 Office

407-429-3857 Fax

Welcome!

We Manage Your Home Like it is Our Own

Thank you for choosing Orlando Realty & Property Management (ORPM) to manage your investment. We are aware that you had many choices and we appreciate that you have selected us as your property management company.

ORPM works to achieve the highest professionalism in Real Estate/Property Management Services. Therefore, we have prepared the ORPM Property Management Owner Manual to assist you in a successful business relationship with our company. We urge you to take the time to review the information enclosed. We feel this will further clarify many of the procedures for our Property Management services. After reading the material, if you have questions or any concerns, contact us immediately, using the company contact information provided in the following pages.

ORPM forms can be downloaded from our website, www.407rentals.com, or by contacting us. There are some to fill out upon receipt unless you have already completed them. There are additional forms to assist you in the future. Completing and using the forms assists ORPM in setting up and maintaining an accurate account for you and your investment.

Special note: the information provided in the ORPM Owner Manual is subject to change. Landlord/Tenant laws, personnel, policies, and procedures change according to events that take place. ORPM works diligently and continually to improve services and personnel training as well as remaining current with all landlord/tenant legislation.

Our 3 Company Principles Are:

- 1. Work harder for our clients than any other property management company.
That means finishing the job every time to best of our abilities.***
- 2. Communicate effectively with our owners, prospective tenants, current tenants, & vendors.***
- 3. Treat our client's rental property as if it were our own.***

Once again, thank you for choosing Orlando Realty & Property Management as your Property Management Company. We look forward to a successful business relationship.

OWNER DOCUMENTS

It is important that ORPM receive all critical information as we begin management. If not, they are available for you to download online on our website www.407rentals.com should you need them. Please return the appropriate forms via fax to (407) 429-3857 or via email to orpm@407rentals.com.

Property Info Sheet

This information enables ORPM to set up your account.

Electronic Banking Authorization – ACH form

This form enables ORPM to send your funds directly to your bank.

W-9

This IRS requires all property managers to report any and all income derived from a rental property.

Lead-based Paint Disclosure

This form is necessary on leases longer than 100 days on all residential properties built 1977 or before.

The following topics can be emailed to us when they apply.

Change of owner information

Notify ORPM of any important change when it happens – address, telephone, fax, email, etc.

Owner Work Request/Authorization

This is for authorizing work requests from telephone conversations with your management team.

Owner Vacation Notice

Please notify ORPM when you will be unavailable for more than two weeks so that ORPM is prepared in the event of an emergency.

Orlando Realty & Property Management

Orlando Realty & Property Management is a property management company operating in **Central Florida**, specializing in full-service property management and residential sales.

ORPM is an abbreviation used in lieu of the full company name, Orlando Realty & Property Management, and will be used throughout the ORPM *Owner Manual*.

ORPM mission statement

The mission of ORPM is to provide quality service in property management and real estate sales in the **Central Florida** community, demonstrating integrity, expertise and professionalism.

ORPM principals

The owner/principal of ORPM is **Jason Myers**. He has been in the real estate industry since 1997. Jason Myers provides the guidance and direction of ORPM. He personally oversees all contracts, policies, and procedures, and works to educate the personnel to provide excellent service to our clients.

ORPM COMMUNICATION

Communication is a key to the success in any relationship and the ORPM/Owner relationship is certainly not an exception. Our preferred method of communication is email, thus keeping everything in writing. We work constantly to improve communications with all of our clients or prospective clients. This includes everyone – owners, tenants, applicants, vendors, buyer, sellers, and the public.

Company communication

On the next page, you will find all general office information such as addresses, telephone numbers, email address, website, and office hours.

ORPM personnel communicate by:

- ☎ Telephone
- ☎ Fax
- ☎ Email
- ☎ Written correspondence

ORPM website “www.407rentals.com”

ORPM stays current with business technology. The ORPM website, www.407rentals.com, has proved to be a tremendous asset. Here are a few of the benefits for clients on the ORPM website:

- ☎ Prospective tenants can search our site for available rentals, download our application, and apply to rent online.
- ☎ Current tenants can access important information, such as a work order request, or send ORPM an email from the site.
- ☎ Owners can obtain forms or view your account, online.
- ☎ Tenants can pay rent on-line.
- ☎ Owners can review their account status online.

General Office Information

ORPM Address: Orlando Realty & Property Management
Keller Williams Realty at the Parks
444 N. Mills Ave., Orlando, FL 32803

Phone Number: 407-641-5049

Email Address: orpm@407rentals.com

Website: www.407rentals.com

Fax Number: 407-429-3857

Office Hours: **Property Management**
Monday – Friday: 9:00am - 5:00pm
Monday – Friday: Open during lunch hour
Saturday & Sunday: By appointment

Leasing
Monday – Thursday: 9:00am - 5:30pm
Friday & Saturday: 9:00am - 5pm
Sunday: 10:00am - 4:00pm

OWNER COMMUNICATION

Communication works both ways. We need communication from you, the owner too. It is important that you let us know of any significant change that can affect your account. ORPM needs to know when you are moving, if you have a problem with your account, if your social security number has changed to a Tax ID, or any other important information. Please contact us with any changes like this.

Email

ORPM encourages all owners to use email to contact us. It is fast and effective. Please supply us with your email address on all the ORPM forms. We will enter your email address in our database.

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

Owner vacation notice

ORPM respectfully requests that owners notify ORPM of vacations that are two weeks and over. Another alternative is to inform your Emergency contact listed on the Property Info Sheet. The purpose in asking for this information is only so ORPM is prepared in the event of an emergency repair or major problem concerning the owner’s property and/or tenant.

OWNER RESPONSIBILITIES

A successful business relationship works both ways. ORPM takes their management responsibilities seriously, and requests owners to do the same.

Owner responsibilities are:

- ⌚ Notify ORPM of any ownership change or eminent owner change for the managed property.
- ⌚ Supply ORPM with accurate information so ORPM can service the management account properly.
- ⌚ Review online or printed statements monthly and notify ORPM of any discrepancies found as soon as possible.
- ⌚ Check bank statements monthly for accurate or missing deposits and notify ORPM if there are problems immediately.
- ⌚ Support Fair Housing Laws and guidelines, as well as all necessary legislation.
- ⌚ Maintain a current insurance policy for their property.
- ⌚ Review their property insurance yearly and update as needed.
- ⌚ Exercise responsibility for required maintenance and the safety of their tenants.
- ⌚ Keep all mortgages, HOA dues, insurance, taxes and all other payments current related to the rental property.
- ⌚ Treat ORPM personnel with courtesy and notify ORPM principal if there are problems with ORPM personnel so they can be resolved quickly

THE SCOPE OF PROPERTY MANAGEMENT

What is included in ORPM Property Management services

We want you to know what ORPM does for you as your property management company. Therefore, ORPM has outlined details on our policies and procedures in future pages of this information. There are so many details and aspects of managing property, that we can only include the basics in this manual. If you have more questions, contact us.

Again, these are general guidelines and when necessary, policies will change. Please bear in mind that we are unable to do “everything” that is required to service a property under our management fees.

What is not included in ORPM Property Management services

Because ORPM provides owners with a very wide range of services, it can be easy to request something that we cannot perform. Some tasks go beyond the normal scope of property management or require additional fees/services (see below). There are also areas licensed real estate agents dare not tread, unless they have obtained the proper licensing or degrees. We ask that you remember this when making a request. In keeping with paragraph D of Management Responsibilities of the Property Management Service Agreement which states “Manager may assess an hourly fee for special services not specified in this agreement”, the following are examples of services not specified in the Property Management Service Agreement:

Owner understands and agrees that normal Property Management does not include providing on-site management services, property sales, refinancing, modernization, fire or major damage restoration or rehabilitation requiring a permit from a General Contractor, obtaining or giving income tax, accounting, or legal advice, representation before public agencies, advising on proposed new construction, debt collection, counseling, or attending Homeowner Association meetings.*

** our vendors routinely pull permits as required by law, however ORPM cannot legally pull a permit. Any work requiring a GC license is beyond the scope of our normal services.*

If you have any questions on what is included or not included in property management, please let us know. We have more information on additional services later in this manual.

COMPANY POLICIES

It is very important in the field of Property Management, that ORPM follow local, state, and federal legislation and guidelines. Our company takes pride in our industry, and we further implement guidelines and policies of several organizations, such as the National Association of Residential Property Managers, NARPM, and the National Association of Realtors, NAR® and the Florida Associations of Residential Property Managers, FARPM. Additionally, we train all personnel following a specific quality of standards.

Department of real estate requirements

The State of Florida requires licensing for all persons conducting Property Management and Real Estate Sales in our state. ORPM requires all personnel that are Brokers, Property Managers, and Real Estate Agents to have a **Florida** Real Estate license.

Code of ethics

ORPM follows the Code of Ethics outlined by NARPM, FARPM and NAR®. ORPM considers this a top priority in conducting business, and is required of all ORPM personnel.

Drug-free policy

ORPM has a drug-free policy for all personnel, vendors, and tenants. ORPM incorporates this policy into ORPM rental/lease agreements, tenant, personnel, and vendor documentation.

Legislation

ORPM adheres to the laws and guidelines of federal, state, and local legislation, and incorporates this into all documentation, policies, and procedures. Here are some of the agencies and acts ORPM follows:

- ⌚ Fair Housing (HUD) - ORPM supports and follows Fair Housing laws and guidelines; the ORPM office displays Fair Housing signage
- ⌚ Equal Opportunity - ORPM is an Equal Opportunity employer; the ORPM office displays Equal Opportunity signage.
- ⌚ URLTA - Uniform Residential Landlord Tenant Act
- ⌚ FCRA - Fair Credit Reporting Act
- ⌚ EPA – Environment Protection Agency
- ⌚ Any other local or state legislation that may apply to a specific city.

Lead-based paint

Lead-based paint became a major issue in the 1990s that prompted mandatory requirements for residential housing and continues today. ORPM follows all mandated federal and state guidelines for lead-based paint. All properties prior to January 1, 1978 require disclosures to all tenants and owners. ORPM forwards the required disclosure to owners for signature. Tenants sign lead-based paint disclosures prior to renting a property and ORPM provides them with the required EPA Pamphlet, *Protect Your Family from Lead in the Home* as published by [The Environmental Protection Agency](#).

Property owners and/or Property Managers must also notify tenants, in writing, of any scheduled work necessary for lead-based paint on the property.

Mold issues

ORPM regards mold issues as a top priority in property management. Owners should be aware that mold is another leading issue in the property management industry and failure to act if tenants report or discover mold can lead to costly lawsuits. Several cases regarding mold have awarded damages to tenants in the millions of dollars.

This is an area of extreme liability and ORPM takes action if a tenant reports mold. ORPM notifies owners as soon as practical of any mold issues so ORPM and/or the property owner can take the proper steps.

ANSWERS REGARDING FUNDS

When you entered into a management agreement, ORPM established an account for you and your property. ORPM recognizes the importance of accurately collecting and disbursing funds. The bookkeeping program used by ORPM is specialized software designed to handle the many facets of property management and accurate record keeping, and complies with the requirements of the [Florida Real Estate Commission](#).

Banking

ORPM holds your account in a trust fund mandated by the state of [Florida](#). ORPM accounts for each owner's funds separately in the trust account and does not co-mingle funds with broker monies, following [FREC](#) requirements. FREC requires that all accounts maintain a positive balance, so ORPM in turn requires each property owner to be responsible to fund all expenditures in advance of their becoming due. To better enable ORPM to pay expenditures as they become due, owner's accounts have a required 'minimum balance' or maintenance reserve. Owners can replenish these funds via check, electronic transfer or credit card. When an owner is unable to fund an expenditure which ORPM is required to pay, ORPM will occasionally pay using company funds and assess a \$39 negative balance fee to the owner's account.

Monthly statements

All daily bookkeeping transactions are available for you to view **online** on our website, www.407rentals.com. While online, you can print a statement from our site. These statements are available after the 11th of each month. If you have difficulty reading your monthly statement or logging into the program, please contact your management team. We are happy to assist you and answer your questions.

Disbursement of monthly funds

ORPM **generally** disburses available rental funds to owners **electronically on the 11th of each month, but as late as the 18th of each month**. If this day falls on the weekend, ORPM issues funds on the next business day. (ORPM does not disburse funds on weekends and holidays). **If the tenant pays late the rent is paid after the 9th, we will deposit your monies within 2 business days the monies clearing our account per Florida law**. ORPM can not issue owner checks unless there are sufficient funds in the owner's account. 'Available rental funds' are all monies over the maintenance reserve of \$350 and any additional recurring monthly expenses.

ORPM distributes available owner funds in two ways:

- ⌚ ACH **direct deposit** into an owner's bank account on the 11th of each month. An ACH authorization form is available online at www.407rentals.com.
- ⌚ Company check mailed directly to the owner. Owner checks are mailed on the 13th of each month.

End of year procedures

At the end of each year, ORPM is required to file 1099's for income received over \$600. Please note that this amount is for "total income received," and not the yearly total of owner disbursements. The Internal Revenue Service dictates the "total income received" requirement. Please note that security deposits are not included in this amount.

It is necessary that you supply ORPM with the necessary Social Security/Tax ID information so the 1099 is accurate. ORPM will send the 1099 for the rent by January 31 for the previous tax year. If there is a change in your tax information such as a new trust or address, please notify us with the Owner Change of Information form. If you need another change form, please contact us.

ORPM also issues 1099s for disbursements to vendors for work over \$600.00. Therefore, owners do not have to issue 1099s for work completed and paid through the ORPM trust account. Owners are responsible for issuing 1099s to any vendor paid through the owner's personal account.

The last statement of the year will reflect "total amounts" for income and expenses that have transpired throughout the year, such as management fees, leasing fees, landscape, utilities, repairs and maintenance,

etc. The amounts will not reflect any funds issued through the owners personal account. Owners can submit their last statement to their tax person along with other information for income tax reporting. ORPM does not issue statements to the owner's tax preparers.

RENTING YOUR PROPERTY

Preparing to rent the property

When prospective tenants view your vacancy, ORPM wants the property to look its best and compete with area rentals. The ORPM management team will contact you to discuss the details of your vacant property and any necessary maintenance.

Setting the rent

Supply and demand determines rent. If there are multiple rentals available in the area of your property, it is necessary to be very competitive. If very few are "for rent" in the same area, it can make it easier to rent the property. Markets change and ORPM advises owners on the "current rental market."

How long will the property be vacant?

This is the most commonly asked question ORPM receives from owners. There is no way to predict how long a property will remain on the market, even in the best market conditions. However, ORPM works diligently to rent the property as quickly as possible. What is important to remember is that the most important objective is to have "a quality tenant."

ORPM, or any other property management company, can rent properties "quickly" if they do not have standards for obtaining good tenancy. However, bad tenants will only create more expense and another unwanted vacancy; therefore, waiting for the "right tenant" is worth the additional time it can take to rent the property.

ADVERTISING/MARKETING

Internet

ORPM has found that the Internet to be a great source in locating quality tenants. We advertise on over 20 websites in order to maximize exposure. More exposure on the internet, the more call on your property.

Our website

The ORPM website, www.407rentals.com, is updated daily and receives tremendous exposure. Our site, which features a mapping system on the home page and on the "Properties For Rent" page allows potential tenants an easy search in finding their next rental. Potential tenants can apply to rent right on our website, download an application and other documents, pay the application fee, and even turn on utilities. We have tried to make our site as user friendly with our contact information throughout the site.

MLS

The source of approximately 20% of tenants are located through the Multiple Listing Service (MLS). Listing your property here allows us exposure to over 5000 local real estate agents. We enter into this database all of the important information about your property to encourage agents to show your property. We offer them a referral fee that is typically paid for by ORPM and not you the owner.

Relocation Company

ORPM faxes a flyer of properties to a relocation company that places executives in long term rentals in the Central Florida area for companies like Disney, Lockheed Martin other local companies.

Signage

ORPM displays “For Rent” signs prominently where permitted. Signs promote calls to our office, but they also direct people to our website where they can learn all about your property. For certain properties we also place ‘bandit signs’ where permitted in order to drive up the amount of calls we receive.

Showings and applications

Licensed real estate agents conduct showings for each vacant unit. We arrange showing times for your property in advance. When prospective tenants view the property, the leasing team answers questions and distributes applications. Applications are available in the ORPM office, at the property showings, and on the ORPM website. Tenants can also apply to rent a property ONLINE on our website.

PROCESSING TENANT APPLICATIONS

Tenant screening

Thorough screening is crucial to successful Property Management. ORPM requires all applicants to fill out a detailed application and submit it for processing/approval. A credit check is NOT enough! Our company conducts a careful review of their credit, income, and tenant history or ownership.

The Broker of ORPM has pioneered several risk management techniques, and teaches these techniques to other Property Managers. You can count on a closely supervised and consistent screening process with ORPM!

All applicants must submit verifiable information on their income to show they can support the property. Rental history or previous home ownership is carefully checked. Cross-referencing all three areas – credit, tenant history, and income - provides the answers to qualify or disqualify prospective applicants. If a pet is allowed on the property, the screening includes the pet (please review the upcoming pet policies).

Cosigners

ORPM on occasion will accept cosigners when necessary. ORPM policy is that the applicants should have the ability to rent on their own merits. However, sometimes there are conditions that may warrant taking a cosigner on a property.

Pets

Statistics show that more than half of all tenants have pets. By excluding pets from their property, an owner will substantially reduce the available number of tenants – which can prolong vacancy time! As such, ORPM policy is to allow pets at all properties unless specific written instructions to the contrary are provided.

If a tenant has a pet, ORPM increases the deposit even more. ORPM uses a lease that allows us to use the amount of the entire security deposit when there is animal/pet damage.

Many tenants have or want pets. It is legal for property owners to discriminate against pets. You may wish to do so. However, whether you have or have not decided to allow a pet in your property, the ORPM application has a place for prospective tenants to list pets and how many. It is important NOT to discourage full disclosure on pets while taking an application. ORPM does not place inappropriate pets (pit bulls, rottweilers, German Shepards, etc) are never allowed in an ORPM property.

ORPM recommends to owners that when the property is on the market, that pets are “ok” or at least “negotiable.” This can solve two problems.

1. First, this encourages prospective applicant to disclose any pets.
2. Second, by listing pets as negotiable, it avoids eliminating an excellent tenant that does care for their pet, has an excellent tenant history, and owns a pet that is suitable to your property.

Service animals

Special note: “Service animals” for handicapped/disabled persons are NOT pets by Federal law, and owners cannot discriminate against handicapped/disabled persons with a service animal. Fair Housing legislation does NOT allow owners or property managers to collect deposits of any kind for service animals.

However, Landlords can still process applicants who are handicapped or disabled on the same criteria as other applicants: income, credit, and tenant history. If they fail to qualify in these areas, the landlord/manager can still deny the application, handicapped or not.

THE TENANT MOVE IN

Rent and security deposits

ORPM verifies that all funds have cleared prior to issuing possession to a tenant. ORPM does allow on specific occasions “payments” on security deposits if the tenant is forced to place more than a month’s deposit – we do require a minimum of at least one full month’s rent as deposit to be placed by tenant prior to renting the property. This eliminates prospective tenants who really do NOT have the necessary funds for renting.

Once approved, all applicants must pay in full, the first month’s rent, and a security deposit, in certified funds.

Rental/lease agreements

Once ORPM receives funds, a thorough rental/lease agreement with the applicant is completed. If the accepted applicants are a foreign nationality and cannot read and understand the documentation, they must supply an interpreter at their expense, of legal age for signing the rental/lease agreements.

Photo / Written Documentation

A vital part of the tenancy is extensive photos taken and a detailed report taken before each tenancy, documenting the condition of the property before they move in. Unless extenuating circumstances prevail, the ORPM team completes the video before the tenant takes possession of the property. When the tenant moves out of the property, there is a sound basis for the security deposit refund or claim.

Tenant handbook

Tenants immediately receive the “*ORPM Tenant Handbook*.” This detailed booklet gives them additional information on how to care for the property, report repairs, maintain the property, make timely payments, how to give proper notice to vacate, leave the property in good condition, and more.

Tenant education and preparation

Taking the time to prepare tenants for their residency is another step toward a successful tenant/landlord relationship. Additional forms that the tenants may need are included with the “*ORPM Tenant Handbook*.” ORPM wants both owners and tenants well informed

WORKING WITH TENANTS

Collecting rent

Rents are due on the **first** day of the month and is late if not received in the ORPM office by 5:00 pm on the **third** of the month.

ORPM recognizes that many things can happen where it concerns rent; rent can really be lost “in the mail”; employers can delay the tenant’s paycheck, there are real tenant emergencies, and more. Therefore, we make a serious effort to determine why the tenant is having a problem. To encourage timely payments ORPM enables Tenants to pay their rent ONLINE on our website, and can use all major credit cards. ORPM also can automatically draft rental funds from the Tenants bank account each month.

Notice to pay or quit

If ORPM does not receive rent by the end of the grace period, ORPM prepares and delivers a 3 day eviction notice to pay or quit, as the law allows. ORPM makes every effort to mail and post notices properly should

legal action be required. If ORPM determines the tenant is not going to pay the rent during the notice to pay or quit period, or shortly thereafter, ORPM contacts the property owner and works out a plan of action.

Other notices

There are other notices that may be involved with tenants. ORPM serves notices as situations warrant, such as a notice to clean up the landscape, HOA violations, a notice to enter the property, a notice to perform survey/inspections, a notice regarding an illegal pet, illegal tenants, etc. These tenant violations may be in the form of a letter or a legal Notice "form." Often, these notices are simply to correct minor tenant problems and most tenants comply. However, if necessary, ORPM contacts the owner with the information to discuss the situation.

Tenant problems

ORPM has years of experience handling the myriad of tenant difficulties that can occur. The ORPM policy is to obtain good tenants through extensive marketing and showings of the property, eliminating many tenant problems. However, even good tenants have problems. ORPM treats each problem with common sense approach, follows landlord/tenant law, and uses the appropriate documentation. If the situation is serious, ORPM contacts the owner, and works to find a solution for the problem.

Our company policy is to take a "what if" approach. ORPM documents tenant problems in the event that it becomes a legal problem. One of the reasons you hired a property manager is for "peace of mind." This is what ORPM recognizes and works to prevent legal issues from arising.

Legal action

Although ORPM works diligently to avoid the necessity to begin an action, such as an unlawful detainer or eviction proceeding, it can happen. In the event any legal action is required, ORPM will contact the owner prior to taking action, discuss what is needed, and obtain owner authorization.

MAINTENANCE

Preventative maintenance

The best approach to maintenance is "preventative maintenance," and this is the ORPM policy. First, ORPM has already started with educating the tenant by:

- ⌚ Completing a detailed ORPM Rental Agreement, which includes a thorough outline of what are tenant responsibilities regarding maintenance as well as owner obligations
- ⌚ Completing a move in walkthrough documenting the condition of the property before the tenant takes possession
- ⌚ Supplying tenants with the "ORPM Tenant Handbook," which provides additional instructions on the care of the property and how to report maintenance issues.

We want the tenant to know from the beginning of their tenancy that the ORPM/landlord expectations are to "care for the property." This approach can prevent costly maintenance.

Next, we use "preventative maintenance" techniques when work is required and utilize competent contractors. Often the minor expenditures save the most money such as doorstops, new filters, checking appliances, testing smoke alarms, adjusting doors, window latches, deadbolts, caulking, grouting and more. Many small repair items can prevent maintenance that is more expensive.

Consider the cost of repairs like holes behind doors, clogged heaters and air-conditioners, appliance problems, dry rot, safety issue and more. Then of course, there are the major issues in a home such as the roof, the exterior condition of the building, carpeting, interior, and exterior paint, etc. When left to deteriorate, it usually means the owner will have to spend more in the future.

It is equally important to keep up with maintenance while the tenant occupies the property. Often people think no news is good news; this can be just the opposite. Instead, “delayed news can become very bad news.”

This is why, in our tenant instructions, we require them to report maintenance. For example, what is worse than finding out dry rot could have been prevented or discoloration of the linoleum if the tenant had reported the leaking toilet in the bathroom? Avoiding major maintenance costs are certainly more favorable in such cases.

The ORPM management teams contact owners regarding maintenance above the current **\$350** minimum that is listed in the ORPM Management contract, unless the situation is an emergency. Our Property Managers will frequently communicate repair information to an owner for items that are below the minimum cost as well!

Emergencies/Disaster

When an emergency and/or disaster strikes, ORPM has policies in place for the property and tenants. ORPM notifies the property owner as soon as practical. The nature of the emergency and/or disaster determines the action needed by ORPM.

There are times when a property manager must “act” in order to prevent great financial risk to the owner. For example, when a property is flooding, action is necessary, particularly if the property owner is not immediately available.

Hurricanes and Shutters

After four hurricanes in two years (2004-2005), ORPM staff is very adept at hurricane response!

We have a complete hurricane response system that keeps you informed in the days immediately following a storm. Our backup systems include generators, multiple cellular phone providers to ensure optimal service coverage, fuel stockpiles and EVEN wireless internet services to enable us to communicate with owners, tenants and vendors.

Hurricanes watches and warnings frequently afford Floridians no more than 48 hours to secure their homes.

With a limited staff and hundreds of homes under management, ORPM is unable to guarantee hurricane preparation assistance to any owner. 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.

Due to obvious time constraints, ORPM will not always be able to honor last minute requests to direct vendors to purchase or install plywood at a property.

Neither ORPM nor ORPM’s vendors assumes any liability for the performance of any shutters or plywood! Shutters will be taken down when time permits, and generally only AFTER all emergency issues have been resolved at all of our managed properties.

Frequently several of ORPM’s vendors will assist in shuttering properties, including carpet cleaning vendors, painters and the like. For this reason, labor rates for shutter installation and removal often vary depending on which vendor performs the work. ORPM cannot assure owners which vendors are available to do the work and therefore ORPM cannot guarantee pricing for shuttering!

The key to hurricane preparedness is addressing your shuttering concerns yourself, well in advance of any storm. Should any act of God such as a hurricane occur, ORPM will continue managing the property while owner and insurance company return property to tenable condition, and all management fees remain due and payable to ORPM while property is untenable.

WHEN THE TENANT VACATES

Notice to vacate

When there is a notice to vacate, the move out procedures with tenants are as critical as when ORPM moves in a tenant. The preparation for this really began when the tenant moved in with a detailed rental agreement, move in walkthrough and *ORPM Tenant Handbook*. These documents gave instructions to the tenant on how to move out.

Communication with owners and tenants

ORPM notifies the owner when a tenant gives notice to vacate. Owners can assume that ORPM will automatically proceed with re-renting the property. ORPM immediately places the property on the market to rent unless the owner notifies ORPM in writing to take other measures.

ORPM also responds to the tenant notice with information detailing the steps to complete a successful move. Rent is required until the end of the notice unless otherwise stated in the rental/lease agreement.

Tenant move out walkthrough

ORPM conducts a move out walkthrough similar to the one performed when the tenant moved into the property. ORPM records any maintenance required and discloses a list of damages to the vacating tenant. Digital photographs are taken when the tenant moves out and are compared to move-in media to document the condition of the property and support any deductions from the security deposit.

After assessment of the tenant move out, ORPM advises owners of any tenant damages or any maintenance required to re-rent the property.

Security deposit refunds

Proper handling of the security deposit refund is crucial. Any tenant deductions are determined in a timely manner, and a security deposit transmittal is prepared in accordance with state laws.

ADDITIONAL SERVICES

The following are “additional services” offered by ORPM to each property owner. They are not included in the fees for managing and/or leasing the property.

Supervision of extraordinary maintenance

Although not always taken, ORPM reserves the right to charge an hourly fee for supervising work requiring extraordinary maintenance. The ORPM policy is to consult licensed contractors for bids and solutions. Then ORPM contacts the property owner for authorization and/or decision regarding the maintenance.

Real Estate services

The ORPM Sales Division is available to assist you in buying more investment property or selling your property when ready, including those requiring 1031 exchanges.

A free market analysis is available at any time with no obligation. Please contact your property management team or one of our sales team listed to provide you with the information or services you need.

CANCELATION OF MANAGEMENT

It is the goal of ORPM to satisfy your management needs and engage in a successful business relationship, but some things do change over time. Owners sell properties; people give notices. If this happens, the ORPM cancellation policy is to resolve your account in a professional, timely, and pleasant manner. Please review the following policies for cancellation.

Written notice

- ⌚ Owners are advised that lease renewals are frequently negotiated with tenants during the 10th month of a lease, and cancellations of the management contract may be subject to any lease renewal! For this reason, Owners are advised to give written notice of cancellation at least 60 days prior to lease renewal!
- ⌚ The ORPM policy is to give cancellation of management by certified US Mail.
- ⌚ If an owner sends a cancellation of management by certified US mail, ORPM must receive the notice within three business days of the date of the notice.
- ⌚ ORPM does not accept cancellation of management by email due to lack of signatures.
- ⌚ ORPM does accept fax cancellations.

Notice to current tenants

- ⌚ ORPM will notify current tenants the date ORPM will no longer manage the property and that ORPM forwards all security deposits to the owner.
- ⌚ It is the owner's responsibility to advise tenants where to make future rental payments and work requests after the notice period.

Distribution of documents

- ⌚ ORPM will supply current tenant documentation to the owner.
- ⌚ If the owner has employed new management, it is the owner's responsibility to instruct them to pick up documents, keys, and any other necessary materials at the ORPM office

Final distribution of funds

- ⌚ ORPM will distribute funds, including security deposits, and final statements to the owner within forty-five days of the terminating date of management, as agreed in the management contract
- ⌚ ORPM will issue a 1099 for funds collected during the current tax year when the tax year ends.

CONCLUSION

We hope you have found the *ORPM Owner Manual* informative and useful. If not, please inform us. If you feel there is any other information ORPM can provide, let us know so we can include it in the future. A reminder – do not forget to fill out the necessary ORPM forms and use the others when needed in the future. Call ORPM at any time or go to our website at www.407rentals.com when you need any forms. Again, we want to thank you for your business and we look forward to a successful management relationship.

We Treat Your Home Like it is Our Own

Orlando Realty & Property Management by Keller Williams Realty at the Parks

444 N. Mills Ave., Orlando, FL 32803

orpm@407rentals.com

www.407rentals.com

407-641-5049 Office

407-429-3857 Fax