**PI Stadium speech for new owners\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Mr/Ms (Owner),

My name is <Your Name > the property inspector in our Maintenance department.

The reason for my call is go over the different type of inspections I do on your property. I am the eye in the sky so to speak on your property to make sure residents stay in compliance.

I do a total of 5 different inspections at different intervals that consist of:

* I installed the “For Rent” sign and asses the landscaping
* A Rehab inspection and process to get your property rent ready when it becomes vacant with a complete itemized Job Estimate - I will be emailing you out information on how this process works shortly.
* A move in inspection once the resident moves in
* A move out inspection which is option if the resident wants it
* A 10-15-page annual written report with photos and any repairs or improvements to the property that is mailed to you annually
* A monthly exterior inspection with a front photo we keep on file and any violations I serve on the resident you are e-mail and then when it’s resolved I e-mail you again with photos

I am normally in the field until 3 or 3:30 every day so when emailing or calling it’s best after that time of day.

**Stadium speech via e-mail for new and current owners. (Include flow chart graph)**

Mr/Ms (Owner),

My name is <Your Name> the property inspector in our Maintenance department.

The reason for sending you this information is go over the exact process we will go through when your property is or becomes vacant. My number one job is to get you cash coming back in on your property ASAP and in order to do that we have a very specific process and I need to be in close communications with you during the process.

There is an 11 step process that we will be going through to get it rent ready for the next resident. The time frame to complete these 11 steps ranges from 8 days to 30 days depending on a number of factors. So time becomes your enemy and no cash flow during vacancy as it can cost you anywhere from $50 to $100 per day it’s vacant. Therefore, if it extends out 2 weeks that’s up to $1400 you could lose in just rent.

Options A) - Management One Contractors doing the repairs - 8-12 Calendar days

* If you have us do the work with Management One contractors who are on a fixed maintenance prices.
* If funds that are needed up and above the residents Security Deposit deductions, fund would be need to be e-mailed in within 24 hours or less so we may keep to our time line for you.

Options B) - You or your contractor doing the repairs - 20-30 Calendar days

* You would give us a date in writing that you will have the property in rent ready condition by X date. There is a rehab maintenance agreement we have you authorize to do this as we must have certainty of the move in date as our leasing team are renting it based on that date and if it’s not ready there could be financial penalties to you and we don’t want that to happen and it gives Management One a bad reputation in the community.
* It’s important to note that if you do the work yourself, you cannot write off on your income taxes except the materials
* Also our experience with rehabbing over 10,000 houses in the last 29 years we find that owners who do their own work or have their contractors do it it takes them 2-3 times longer so in dollars that could be $1400 to $2800 in just lost rent.
* In a number of cases the vacancy cost is more than the cost the repairs.
* Also please note that after your home has been vacant over 30 days if some items are stolen your insurance will not pay for it. Example, is your Air Condition Unit outside which could be as much as $2500 or more, so time again becomes your enemy during vacancy.
* Lastly in Option B you have to manage the work or do the work. Management One makes NO PROFIT on maintenance so it doesn’t matter to us who does the work but it could affect you in a number of ways as I’ve just talked about here in this process.

The first step, will be for us to do physical inspection of your property with-in 48 business hours from when your previous resident turned in keys to our office or you move out should you be renting your property for the first time. This 180-point inspection includes me videotaping each room and photographing any damage that the resident caused while they resided in your property takes about 1 ½ to 2 hrs. for us to complete just this task.

Secondly, I will work up a job estimate which take another 1- ½ hrs. and send it to one of our preferred contractors who will walk the property within 24 business hours and send it back to me. We have fixed prices which our contractors agree on one-year advance. Once I receive their notes back from their inspection and any estimates we may need that aren’t on our price list like trimming a tree. I will then compare them to my inspection and make any adjustments.

I will then email this to you for you to review along with your options and we recommend that you circle any items in question so when I can you we can easily reference them. I will also call you the same day I send it to you unless it was late in today in which case would be the next day normally after 3pm as I am in the field earlier in the day.

Once we complete discussing the items you would need to select Option A or B. If you select Option A you would e-mail us a check for the entire amount of the rehab. The funds are kept in a non-interest bearing trust account as the contractor receives no funds up front except is special circumstances. We issue work orders that day in most cases unless it’s at the end of the day and then if the work is under $4000 or less our repairman will be complete the work in 4 business days (Mon-Fri). Our contractors can complete $1000 worth of work again on average. Please note that during the rehab process the contractor may find other things that need to be repaired so there may be a variance of 15% of this estimate. If anything is to go over $250 in total, we will contact you immediately before doing the work.

If you select Option B I would have you authorize our Rehab Maintenance Agreement with a firm completion date and have you e-mail it back to me within 24 hrs. Without a completion date in writing we are unable to show your property for rent since we have no firm date to give prospective residents therefore essentially your property is temporarily off the market and this will affect your cash flow significantly.

The final step of your rehab will be me going back out to the property and doing a final inspection whether we do the work or you or your contractors do it. This is to check that the item was completed, the contractor used quality materials and the workmanship was satisfactory. If any recalls are needed I take care of that as well. In addition, I videotaping each room of your property so we have specific evidence should we need it when the next resident moves out or for insurance purposes.

Once this has been completed I will then notify you via email letting you know that your property is completed and ready for the NEW resident to move in.

**FAQ**

**Q**. Why do I have repair cost right after a resident moves in even though I just paid for an extensive rehab that cost me thousands.

**A.** The last 30 days the current resident is at a property 99% of them will not call in repairs that are needed as they don’t want to take time away from work to meet the contractor. For example, an oven or microwave that isn’t working When we inspect the property it’s not practical to cook something in either. Also a Dishwasher while we turn in on to see that it functions we don’t know if it dry’s the dishes properly. In addition, we flush a toilet once compared to a family might be 10-20 times a day and the toilet mechanism will work differently under that capacity. And there are numerous other items as well that you don’t find until you actually live in the home. This is why after a new resident moves in you will see repairs that are needed.

**Q**. Why can’t I have 3 estimates like other companies have given me?

**A.** Traditionally that’s what all management companies but after we had done thousands of rehabs we found our owners were losing millions of dollars in vacancies so we decided to do the estimates up front a year in advance with selected contractors so everyone agrees up front to a competitive price that works for both parties and eliminate 2-3 weeks in vacancies. By doing it our way you will save up to $1400 in just eliminating a vacancy.

**Q**. Does Management One make a mark up on repairs.

**A**. No, Management One is one of the few companies who do not make a mark up and the only company that we know of that has set prices.

**Q**. Does the contractor get any money up front when I send you the full amount?

**A.** NO, they must complete all the work first and then after we inspect they get paid. There are some exceptions on big jobs where we have to special order materials.