



# Property Management Services

## Condominium Associations

MARSTON BEACON HILL 115 CHARLES STREET BOSTON, MA 02114 T.617.212.3335 WWW.MARSTONBEACONHILL.COM

A range of services may be used to address your property management needs. We ensure that condominium associations receive the best combination of services for the best possible price.

### Maintenance

A well-kept building enhances property value and provides residents with a feeling of comfort. Your property manager will:

- Supervise the upkeep of common areas.
- Coordinate routine maintenance visits.
- Effectively utilize the services of our maintenance department or preferred vendors, whichever is the most cost-effective.
- Supervise on-site personnel, if required.
- Manage and monitor the performance of outside vendors and contractors.
- Implement, monitor and renew service contracts.
- Inspect the property for defects and notify the association of recommended improvements.
- Use competitive bidding and buying power whenever possible to obtain economical pricing for equipment, supplies and services.

### Accounting

Your building will be assigned an accounting administrator and a property manager who will work diligently to provide your association with timely and accurate financial information, comprehensive unit owner accounting and prompt payment of vendors. Your accounting professionals will:

- Collect association fees and other income.
- Promptly assess late charges or fines based on association policy and follow up on delinquent payments.
- Coordinate the implementation of any supplementary assessments.
- Process and pay vendor invoices weekly.
- Reconcile bank statements monthly.
- Prepare detailed monthly financial statements and reports.
- Coordinate budget analysis and preparation.
- Advise trustees regarding long-term budgeting and reserve planning.
- Prepare information required for federal and state tax returns.
- Establish and maintain separate association bank accounts.



## Administration

Our property managers help you to make the most efficient use of your time as a volunteer trustee by providing sound advice and resources. Your property manager will:

- Coordinate meetings and agendas.
- Provide voting explanations and assistance as needed.
- Attend board of trustee meetings.
- Attend annual owner meeting.
- Provide for the distribution of meeting minutes.
- Maintain a record of all homeowner contact information.
- Maintain a record of all building resident contact information.
- Maintain association corporate records.
- Communicate with homeowners, vendors and others as needed.
- Distribute building information to new owners.
- Coordinate moving in and out of the building according to the rules of the building.
- Monitor the rules and regulations of the property, report violations and assist trustees with enforcement.
- Keep board of trustees abreast of current and pending homeowner legislation.

## Insurance

Monitoring your insurance program safeguards your building from loss. Your property manager will assist you in ensuring that your investment is adequately covered and will:

- Administer the association's master insurance program.
- Solicit competitive bids from qualified agents annually for the renewal of the master insurance policy.
- Advise the board of any coverage or policy recommendations given by the insurance company.
- Advise the board of any insurance company recommendations for repairs, improvements, or mandatory safety requirements.

## Resale assistance

Your property manager will provide assistance to sellers and prospective homeowners for the refinance or sale of units in the building. This can include:

- 6(d) documents
- Homeowner account status
- Distribution of condominium documents and budget to prospective buyer
- Resale and refinance lender questionnaires



## Technology

We digitally store your records so that we can answer your questions at a moment's notice. In addition, homeowners are able to securely access their records online and pay their fees by automatic debit on their homeowner's association resident web site. Advantages of Marston Beacon Hill technology include:

- Automatic debit of accounts for efficient income processing.
- Internet access to payment history for all homeowners.
- Internet access to condominium documents, amendments, insurance information, meeting minutes and resolutions, and important contact information.
- Online common area maintenance requests for residents with prompt updating and tracking.
- A comprehensive maintenance history for the property that is used to identify the need for preventative maintenance or system replacements.
- Financial records, violation letters, delinquency notices, homeowner correspondence and association board of trustee correspondence are digitally stored for easy retrieval.
- Marston Beacon Hill staff has access to records in the office and on the go.

## Emergency service

We're here to serve you around the clock with live emergency service. Our experienced staff handles emergencies of all kinds.

- Marston Beacon Hill staff members are on call after hours for emergencies.
- Marston Beacon Hill staff members are on call weekends for emergencies.
- We maintain 24-hour access arrangements with vendors and contractors.
- Marston Beacon Hill staff carry portable devices and have access to online data so information can be accessed anywhere, anytime.

## Project management

Marston Beacon Hill supervises major repairs and capital improvements for an additional fee (usually a percentage of the project). In collaboration with the board of trustees, we identify the scope of the project, select architects and engineers or other professionals, seek competitive bids, review contractual agreements and oversee the project. Before making contractual payments to vendors, we inspect the project to make sure that work has been done completely according to the standards in the contract.