



# Property Management Services

## Individual Condominium

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

Perfect for out-of-towners or those without the time or inclination to be landlords, management for investor owners is designed for owners with rental units in condominium buildings. Marston Beacon Hill manages unit maintenance and the leasing and renewal process with an investor's objectives in mind. Your tenants have the security of knowing that if they need help, we are just a phone call away.

### *Marketing your property*

Ensuring that your apartment always stays rented, we renew leases as far in advance as possible and give your unit the best possible exposure if it needs to be rented.

- We will research and suggest a current market rate of rent. We will lease your property at this rate or higher if the market allows. Your property will not be leased for a lower amount without your prior approval.
- We will advertise your property on the Internet using at least three photographs of the property.
- An unlimited number of private showings of your property will be conducted until the property is rented (subject to access provided by current occupant).
- All property viewing will be carried out by one of our representatives.
- We will keep you updated on the status of your available property.

### *Selecting the right tenant*

Marston Beacon Hill has years of experience in placing tenants in our managed properties. Our goal is to reduce your risk by using a comprehensive screening process.

- We perform thorough background checks that give us information about the stability and creditworthiness of candidates.
- We verify information and references provided by applicants within 24 hours of receipt. We review the credit history provided by the national credit agencies to which we subscribe.
- All potential applications will be referred to you for a decision, unless you instruct otherwise.
- Subject to the lease start date and the availability of the tenant, we will prepare the lease within 2 working days of approval.

### *Communicating with your tenant*

Frequent and thoughtful communication with your tenant is the key to a successful tenancy.

- Prior to taking occupancy of the unit, we will meet with your renter and review building policies and procedures, move in procedures, and neighborhood guidelines to ensure that your tenant understands how to comply.
- Prior to moving, we will explain how to arrange for maintenance service, what to do in an emergency, how to set up utilities, and where to send rent.
- We are focused on providing quick response to your tenant's requests and questions. Most inquiries are answered within 24 hours of receipt.



## MANAGEMENT SERVICES

### *Collecting the rent*

Our thorough screening process minimizes the likelihood of payment problems. Tightly controlled rental collection ensures that your income stream is secure.

- We have a zero tolerance rent in arrears policy.
- We will follow up on all rent payments in accordance with our arrears process and adhere to legal requirements.
- Should your tenant not respond to our arrears control, we would contact you regarding the earliest possible termination of the tenancy and keep you informed throughout the legal process.
- We have experience in the housing court process and in seeking representation should you need it.
- You will be advised within 24 hours of rent in arrears having been paid by the tenant.

### *Renewing the lease*

Reviewing lease expirations as far in advance as possible allows ample time to re-rent your unit if it should become available. We also provide up-to-the-minute market rates to advise you in setting a renewal rate.

- We will review the tenancy agreement for your property 60–90 days prior to its expiration.
- We will contact you to discuss a renewal rate and discuss current market conditions. We will review the previous rental terms and solicit feedback on any changes that you require for the upcoming term.
- We will offer the tenant a renewal of tenancy agreement at the current rent or a higher rent if the market allows.
- You will be advised within 24 hours of the decision deadline for renewal if the tenant does not want to renew their tenancy agreement.

### *Vacating tenants*

Managing the exit process is an important part of the rental process. We monitor final accounting, inform the tenant about move out procedures, the expected apartment condition and the requirements of the security deposit return. Upon receipt of a notice by a tenant to vacate, we will:

- Advise you of the tenant's notification and confirm the details in writing to you and the tenant.
- Negotiate the details of a lease break, if necessary, and prepare any documentation needed.
- List the property and begin showing the property as soon as is agreed.
- Arrange access for viewing by prospective tenants.

After the tenant vacates the property:

- We will process a draft of the return of security deposit within 15 days.
- If deductions from the security deposit are considered necessary, full details will be provided to both you and the tenant.
- We will finalize the return of the security deposit within 2 additional business days.
- The tenant will receive the security deposit return within 30 days of vacating the unit.



### *Rent statements*

Designed with transparency, our reporting system allows you the comfort of knowing where your finances stand at all times.

- Your account information is available to you at all times by logging into your online account.
- You may request information about your account from us at any time.
- Upon request, we will provide you or your accountant with an accurate income and expense statement within 30 days of the end of the fiscal year.

### *Repairs and maintenance*

Our maintenance program addresses repairs quickly and efficiently. A well-maintained property increases the likelihood that your tenant will renew their lease and will respond positively to appropriate increases in rent.

- Your contract will contain a threshold for repair expenditures and we will contact you whenever a repair exceeds this amount, unless a repair is urgent or an emergency and you cannot be reached.
- We will attend to any emergency repair requests immediately.
- We will attend to urgent requests that cause serious inconvenience the same day or next business day.
- Routine maintenance is performed on a designated day each week, increasing efficiency and minimizing cost.
- We will only use appropriately licensed and insured trades people for any repairs or maintenance work to your property.
- We will provide you with a copy of invoices for all work arranged on your behalf for the property.

### *Emergency service*

We're here to serve you around the clock with live emergency service. Our experienced staff is well-equipped to handle a wide range of emergencies.

- 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.