



!Property Management Survival Guide!

If Your Property Manager is Going Out of Business, or Provides Poor Service - Call Snipes Properties! This Kit contains everything you need to provide smooth transition of your property management within 72 hours!



THIS KIT INCLUDES:

- About Our Team
- List of Our Services
- Our Marketing Brochure
- Our Management Agreement
- New Owner Sign Up Form
- Step by Step Timeline
- Our Contact Info



If you are in an Exclusive Listing Agreement or a Management Contract, this is not a solicitation or an enticement to cancel any contractual agreement that you may have.



Why Snipes Properties?



Snipes Properties is an award-winning real estate firm that was founded on the vision of creating a boutique agency that truly offers the variety of services that clients need. We handle Sales, Property Management and Commercial real estate, specializing in historic and multi-family properties in the Fan and Church Hill. We focus on customer satisfaction over anything else. We have grown rapidly because of the referrals and loyalty of our clients and we will continue to follow this guiding philosophy as we grow. We are fast becoming the biggest name in town that you've yet to hear about. Snipes Properties has been recognized for numerous awards including the Gold, Platinum, Diamond and Ruby Awards from the Richmond Association of Realtors.

Carter Snipes



Mr. Snipes has over 12 years of experience in sales and marketing. Previous experience includes managing 100 REALTORS in a large residential real estate office for one of the top national franchises. He also was Marketing

Manager for The History Channel in New York overseeing several national advertising assignments prior to his entrance into Real Estate in 2001.

He currently oversees our Property Management Division which has over 300 units under management, with a Full Time staff of 4 employees and a large database of quality and affordable maintenance subcontractors. He co-founded Roll2Rebuild, an annual fundraising gala, for local housing charities. He currently sits on the Resource Development Committee for Elder Homes, a local charity that works to provide assistance to the elderly and disabled. In 2009 he earned the **Ruby Award** from the Richmond Association of Realtors, which is their highest annual award.

Annie Snipes

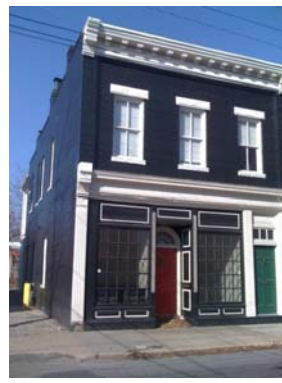
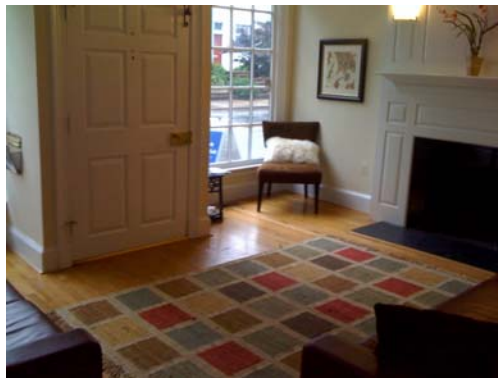
Visit Our Office in the historic Fan District
6 N. Robinson Street
Richmond, VA 23200

Mrs. Snipes brings 13 years of experience in sales and customer service to our practice. Her attention to detail and unparalleled customer focus have gained her recognition with her client base as well as within the industry. She has been awarded Service and Production Awards from the Richmond



Association of Realtors every year since she has been in the business.

She oversees our Sales Division and in 2008 her team was named as one of the **Top 10 Teams** in the Metro Richmond Area by number of transactions. She also received the Diamond Award for Production representing over 50 completed transactions in 2008. Previous experience includes her role as Account Executive for the in-house advertising agency for Showtime Networks in New York. She is one of the region's top sales agents. She also is the Managing Broker for our firm and oversees new agent training, coaching and mentoring. She is a strong believer in working by referral.



PROPERTY MANAGEMENT SERVICES

- Thorough Market Analysis of Lease Rate
- Advertisement and Marketing of Property
- Show Property to Tenants
- Detailed Applicant Screening
- Lease Preparation & Lease Signing
- Move--In Check List
- Photo-Document Condition/Damages
- Digitize all documents
- Collect Rent via Online Bill Pay
- Direct Deposit into Owners accounts
- Respond to Maintenance requests
- Perform repairs and needed upkeep
- Move-Out Walk through
- Photo-Document Condition/Damages
- Release Security Deposit less expenses

Call Jason West at 804-358-3888

To schedule an in-person interview or Free Property Evaluation
Or check us out online at:

SnipesProperties.com



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Step by Step Transition Timeline

- Interview and Evaluation
- Signing The Contract
- Terminate Former Manager
- Property Inspection
- Tenant Notification
- Setup Direct Deposit
- Retrieve Keys or Re-key
- Setup Tenant with Online Pay
- Deferred Maintenance and Repairs
- Change Insurance and Utilities if needed
- Collect Rent
- Sit back and relax!!!

Our Contact Info

Jason West - Account Executive

804-240-7949 | Mobile

804-358-3888 | Office

804-358-3889 | Fax

Jason@SnipesProperties.com

Carter Snipes - Principal Broker

804-869-4404 | Mobile

804-358-3888 | Office

804-358-3889 | Fax

Carter@SnipesProperties.com

Office & Website

6 N. Robinson Street

Richmond, VA 23220

www.SnipesProperties.com



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Property Management and Exclusive Rental Agreement

PRINCIPALS: This Agreement, entered into this date, _____, by and between, (here after called "Owner"), _____, and **Snipes Properties** (here after called "Agent"), or any person employed by or affiliated with Agent who is licensed as a real estate broker or salesperson by the Virginia Real Estate Board.

ADDRESS & TERM: Owner hereby employs the Agent as sole and exclusive Agent to rent and manage Property known as _____ (here in after called "Property"), upon the terms hereinafter set forth, for a period of **12 Months**. Alternatively, if a tenant that is procured renews the lease or goes month-to-month this agreement automatically continues as long as the Tenant remains in the property.

THE AGENT AGREES TO:

1. PROCURE TENANT: Make all diligent efforts to procure a suitable tenant as soon as possible at a starting monthly rental of \$_____. Negotiate and execute leases, renewals, or subsequent leases on behalf of the Owner, as in Agent's best judgment provide a fair return to Owner, and are consistent with the Owner's instructions. Leases are to be written on the lease form provided by the Agent.
2. COLLECT RENT: Collect all rents and other charges which become due in accordance with the terms of the lease, exercising due diligence in this pursuit, but nothing in this Agreement shall be construed as a guaranty by the Agent of the payment of rents or other charges by the Tenant.
3. COLLECT SECURITY DEPOSIT: Collect from the Tenant a security deposit equivalent to one month's rent and to hold any security deposit of Tenant in an escrow account established and maintained in accordance with the regulations of the Virginia Real Estate Board. When Tenant vacates the Property, return to Tenant said deposit with any interest as may be required by law, less any and all proper deductions. Any interest earned above interest which is payable to Tenant will be retained by Agent to cover administrative costs.
4. RECORDS: Keep accurate records of the rent receipts and expenditures for the Property and furnish the Owner with accounting statements and a detailed annual statement of receipts and disbursements for tax purposes. Owner is responsible for completing and filing all IRS forms with regard to the rental property.
5. REMIT RENT: Remit directly to Owner or to deposit in the account of Owner, as directed by Owner, the balance of all rent due Owner under the terms of this Agreement. **This rent payment will be forwarded on the 1st Day of the following Month provided the rent and other fees as applicable have been received from the Tenant.**
6. MAKE REPAIRS: Make any emergency and/or normal expenditure necessary for the upkeep and protection of the Property. It is agreed and understood that emergency repairs are those which in the opinion of the Agent are necessary to protect the Property from damage or to maintain services to the tenants as called for by the lease, by law, regulation, or ordinance.
7. INSPECTIONS: Make inspections of the Property as Agent feels necessary and report matters concerning the condition of the Property to the Owner. In the event of vacancy, Agent will take reasonable precautions to safeguard the Property, but Agent is not liable for any damages to the premises of any kind.
8. HIRE CONTRACTORS: Hire, discharge and supervise all labor and employees or contractors required for the operation and maintenance of the Property

THE OWNER DELEGATES TO THE AGENT THE FOLLOWING AUTHORITY AND POWERS, ALL OF WHICH MAY BE EXERCISED IN THE NAME OF THE OWNER.

1. Advertise the Property, display signs thereon (unless prohibited by local ordinance), place a common key lockbox upon the Property, make a blanket unilateral offer of sub-agency to real estate brokers and participants in any multiple listing services which Agent deems appropriate.
2. Investigate credit references of prospective tenants, sign leases, renew and/or cancel existing leases, and prepare and execute new leases in accordance with the terms provided by Owner.
3. Collect rents and other charges, which become due and give receipts therefore, and deposit all funds collected hereunder in the Agent's rental account.
4. Collect from Tenant all or any of the following charges for late rent payments, bad check charges, credit report fees, subleasing or early termination of lease charges including commission. Agent shall not be required to account for such charges or commission to the Owner.
5. Collect security deposits from Tenants and refund security deposits, less any proper deductions, and if required to do so by law, pay interest on such security deposits.
6. Agent shall enter into agreements in the name of Owner for all necessary repairs, maintenance (to include changing locks as deemed necessary by Agent), minor alterations, utility services, and other services to and for the Owner's Property. Agent shall purchase necessary supplies and pay bills, provided that the expenditure for anyone item does not exceed **\$250** without the Owner's consent, unless the Agent considers the repair or services to be an emergency or prior Owner consent is not readily obtainable.

THE OWNER AGREES TO PAY THE AGENT:

1. ADVERTISING FEE AND LEASING FEE: Choose One: ___ Platinum ___ Gold ___ Silver, This Fee will be collected from the first month rental payment. This Fee is separate from the management fee. These fees are non-refundable and are used to advertise the property, offer incentives to tenants or commission to other real estate agents. If the Agent fails to procure a tenant within 120 Days, then the owner may cancel this agreement.
2. MANAGEMENT FEE: For the management services of the Agent, a management fee of 10% of the Gross Rent collected per month.
3. SALE: A sales fee equal to 5% in the event the Property is sold to a Tenant procured by the Agent during the tenancy or within 120 days after the termination thereof. This provision does not grant the Tenant any right to purchase the Property, nor does it authorize Agent to offer the Property for sale.

THE OWNER FURTHER AGREES TO:

1. LANDLORD DWELLING INSURANCE: Indemnify, defend, and save the Agent harmless from all suits in connection with the Property and from liability for damage to Property and injuries to or death of any employee of the Agent or any contractor or other person whomsoever, and to carry at his own expense LANDLORD DWELLING INSURANCE, with a minimum liability coverage of \$\$300,000, or up to the value of the property, which ever is higher, naming the Owner and the Agent as insured to protect their interests, in form and substance satisfactory to the Agent, and to furnish the Agent a certificate evidencing the existence of such insurance.
2. FIRE INSURANCE: Provide Agent with a copy of the fire and hazard insurance policy in force which shall provide for rent loss coverage in the event the Property should be uninhabitable or in the event of vacancies in excess of thirty days, as well as adequate coverage for vandalism.
3. INDEMNIFICATION: Indemnify and save Agent harmless against (i) all claims for damages arising out of alleged violations by Agent, in a representative capacity, or Owner, or both, of any constitutional provision, statute, ordinance or regulation, federal, state or local, which arise out of the offer to lease, leasing, management or operation of the Property hereunder or otherwise; and (ii) all expenses incurred by Agent in connection with the foregoing, including the reasonable fees and costs of counsel retained to defend Agent; provided, however, that the provisions of this paragraph shall not apply if a court of competent jurisdiction makes a final determination, which is either upheld on appeal, or not appealed within the applicable period of time, that Agent intentionally violated any such constitutional provision, statute, ordinance or regulation.
4. BANKRUPTCY DEPOSITORY: Agent shall not be held liable in the event of bankruptcy or failure of the depository bank or savings and loan institution in which the monies due the Owner are deposited in a fiduciary account. Agent will provide Owner with proof that deposit and rents are being held in an FDIC insured institution.
5. MAINTENANCE ACCOUNT: Owner will maintain an account with Agent in the amount of TBD for maintenance and repairs. Funds are to be accounted for in Agent's escrow account and are to be used for payment of repairs only.
6. VRLTA COMPLIANCE: Even if Owner owns no more than 4 single-family residences in Virginia subject to a rental agreement, or in the case of condominiums, no more than 4 units, and is therefore exempt from the Virginia Residential Landlord and Tenant Act (VRLTA) the Owner hereby expressly elects to "opt-into" the VRLTA.
7. CONTRACTORS AS AGENTS OF OWNER: It being agreed that all employees shall be deemed employees of the Owner and not the Agent. Agent may perform any of its duties through Owner's attorneys, agents, or employees and shall not be responsible for their acts, defaults, or negligence if reasonable care by Agent has been exercised in their employment and retention.
8. LEGAL PROCEDURE & EVICTIONS: Terminate tenancies, and sign and serve such notices as are deemed necessary and appropriate by Agent. Owner may elect to have Agent institute and prosecute actions to evict Tenants and to recover possession of the Property. Agent will provide Owner with an outline of the Eviction Process in the locale in which property is located in the event of non-payment of rent. Agent will not engage in lawsuits, collection or garnishment of wages for lost rent. Owner will be responsible to engage outside legal council or collection agency for such services. Owner will reimburse Agent of Court Filing Fees as outlined in the Eviction Process based on the Locale of the property.

ADDITIONAL POVISIONS:

STRUCTURAL CHANGES: The Owner expressly withholds from the Agent any power or authority to make any structural changes in any building. Or to make any other major alterations or additions in or to any such building or equipment therein. Or to incur any expenses chargeable to the Owner other than expenses related to exercising the express powers above vested in the Agent without the prior written direction of the Owner, except such emergency repairs as may be required because of danger to life or Property or which are immediately necessary for the preservation and safety of the Property or the safety of the Tenants and occupants thereof, or are required to avoid the suspension of any necessary service to the Property.

COMPLIANCE WITH LOCAL CODES: The Agent does not assume and is given no responsibility for compliance of any building on the Property, or any equipment therein with the requirements of any statute, ordinance, law or regulation of any governmental body or any public authority or official having jurisdiction, except to notify the Owner promptly or forward to the Owner promptly any complaints, warnings, notices or summons received by it relating to such matters. The Owner represents that to the best of its knowledge the Property and equipment comply with all such requirements and authorizes the Agent to disclose the ownership of the Property to any such officials. Owner further agrees to indemnify and hold harmless the Agent, its representatives, servants, and employees, of and from all loss, cost, expense, and liability whatsoever which may be imposed on them or any of them by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations.

MORTGAGE, TRUST, REAL ESTATE TAX PAYMENTS, and ASSOCIATION FEES: Owner will make timely payments on any and all trusts or mortgages secured by the Property, real estate taxes, association or condo fees or any other obligations of Owner, when not collected in escrow and paid by Mortgage Company. In no event will Agent be expected or obligated to pay, advance or disburse any of its own money, or any money owed as compensation to Agent for its services hereunder, for that purpose, nor shall Agent be liable or responsible in any manner whatever for the default of any consequences thereof on the terms of any trust or mortgage, the payment of real estate taxes, or any other obligations of Owner.

TERMINATION OR RENEWAL: This Agreement may be cancelled at the end of the original term if either party shall notify the other, in writing, of their intention to so terminate on or before days prior to the original date. If this Agreement is not terminated at the end of the original term, it shall be automatically renewed for the

same term as the original term hereof until terminated by either party giving the other, in writing, nature of their intention to so terminate on or before 60 days prior to the expiration date.

AGENT'S RIGHT TO FEES: In consideration of Agent's services in procuring leases and as a covenant running with the land, Owner covenants with, and for the benefit of the Agent, as follows: Agent is to receive Leasing Fees as called for in this Agreement during the original terms of the leases and on all renewals or extensions thereof or on any new lease between any person and "Tenant", its "Successors" or "Assigns" (such phrase used herein to include such entity in which Tenant, its Successors or Assigns may have an interest as a stockholder, partner, lender of money or otherwise); and no sale, transfer assignment, cancellation or release, including a sale or conveyance to Tenant, its Successors or Assigns, shall effect Agent's right to fees. Agent shall have the right to collect all rents due hereunder so that its fee may be paid in installments as the rent is received, and retained by Agent before remitting the rent (less fees) to Owner; but if any act be done to deprive Agent of its right to collect the rent, then the whole amount of its fee then unpaid shall, at Agent's option, immediately become due and payable.

AGENT'S FIRST LIEN: The Owner grants Agent a first priority security interest in the rents collected, or to be collected under such lease as security for any advances and expenditures made personally by Agent for the benefit of Owner, and not thereafter reimbursed by said Owner.

AGENT'S RIGHT TO TERMINATE: In the event it is alleged or charged that any building on the Property, or equipment therein, or any act or failure to act by the Owner with respect to the Property, or the sale, rental, or other dispositions thereof, fails to comply with, or is in violation of any of the requirements of any constitutional provision, statute, ordinance, law, or regulation of any governmental body or any order or ruling of any public authority or official thereof having jurisdiction there over, and the Agent, in its sole and absolute discretion, considers that the act or position of the Owner with respect thereto may result in damage or liability to the Agent, the Agent shall have the right to cancel this Agreement that any time by written notice to the Owner of its election to do so, which cancellation shall be effective upon the giving of such notice. Such notice may be hand delivered in accordance with Title 8.01 (Section 8.01285, et. seq.) of the Code of Virginia (1950), as amended, or given by regular mail, postage prepaid with the Agent retaining sufficient proof of mailing which may be a U.S. Postal Certificate of Mailing, and if served by mail shall be deemed to have been given when deposited in the U.S. Mail. Such cancellation shall not release the indemnities of the Owner to Agent and shall not terminate any liability or obligation of the Owner to the Agent for any payment, reimbursement or other sum of money due and payable to the Agent pursuant to this Agreement.

Owners Current Mailing Address is: _____

FAIR HOUSING: The Property will be shown and made available to all persons without regard to race, color, creed, religion, national origin, sex, familial status, handicap, or elderliness in compliance with all applicable federal and state and local fair housing laws and regulations.

THIS AGREEMENT CONVEYS: This Agreement is entered into and made with complete understanding, accord, and without reservation, and shall be binding upon the successors and assigns of the Agent, and the heirs, administrators, executors, successors, and assigns of the Owner, and in the event of a sale shall pass to the new Owner, his heirs, administrators, executors, successors and assigns. In witness whereof the parties have affixed or caused to be affixed their respective signatures and seals.

IRS RULING: Owner and Agent acknowledge that neither the United States Congress nor the Internal Revenue Service has established definitive standards for active participation in the management of investment property. Accordingly, while it is the intention of the parties that the Owner shall actively participate in management of the Property, Agent makes no representation or warranty that the provisions of this Agreement shall comply with any statute, rule, regulation or decision enacted or issued by any such governmental authority.

NONRESIDENT OWNER: Nonresident Landlord (Fill in if applicable or put N/A). Under Virginia law, a "Nonresident Landlord" is required to file a Nonresident Real Property Owner Registration form with the Virginia Department of Taxation. Landlord, if a nonresident, hereby certifies that such required forms have been properly filed. In addition, a "Nonresident Landlord" is required to designate a registered agent for the purpose of service of process.

Form Property Filed: Yes No Registered Agent/ Office Address _____

NOTICE: All notices required to be given under the Agreement may be hand delivered in accordance with Title 8.01 (Section 8.01-285 et. seq.) of the Code of Virginia (1950), as amended, or given by regular mail, postage prepaid, with the party giving notice retaining sufficient proof of mailing which may be a U.S. Postal Certificate of Mailing, and if served by mail shall be deemed to have been given when deposited in the U.S. Mail.

OWNER: _____ DATE _____

Property Address: _____

PRINT: _____

Description: _____

OWNER: _____ DATE _____

Owner Email: _____

PRINT: _____

AGENT: _____ DATE _____

Broker: Carter Snipes
Snipes Preferred Properties
6 N. Robinson Street
Richmond, VA 23220



Owner Contact Form

Rental Property Address: _____

Owner Name: _____

Home Phone #: _____

Cell Phone# _____

Email Address: _____

Home Address: _____

Work Address: _____

Emergency Contact: _____

Home Phone #: _____

Cell Phone# _____

Email Address: _____

Home Address: _____

Processing Sheet for Rental Property

Date: _____	Processed By: _____	
Rent: _____ Deposit: _____ Bedroom: _____ Bath(Full): ___ (Half): ___ Square Ft: _____ Parking Spaces: _____ Pet Policy: _____	Address: _____ Unit: _____ City: _____ Zip: _____	
<input type="checkbox"/> Management Agreement <input type="checkbox"/> DropBox Directory <input type="checkbox"/> Photos <input type="checkbox"/> Postlets Ad <input type="checkbox"/> Craigslist <input type="checkbox"/> MLS <input type="checkbox"/> Keys Qty: _____		
<input type="checkbox"/> Air conditioning <input type="checkbox"/> Central heat <input type="checkbox"/> Fireplace <input type="checkbox"/> High/Vaulted ceiling <input type="checkbox"/> Walk-in closet <input type="checkbox"/> Hardwood floor <input type="checkbox"/> Tile floor <input type="checkbox"/> Family room <input type="checkbox"/> Living room <input type="checkbox"/> Bonus/Rec room <input type="checkbox"/> Loft layout	<input type="checkbox"/> Office/Den <input type="checkbox"/> Dining room <input type="checkbox"/> Breakfast nook <input type="checkbox"/> Dishwasher <input type="checkbox"/> Refrigerator <input type="checkbox"/> Stove/Oven <input type="checkbox"/> Microwave <input type="checkbox"/> Granite Kitchen <input type="checkbox"/> Stainless appliances <input type="checkbox"/> Attic <input type="checkbox"/> Basement	<input type="checkbox"/> Washer <input type="checkbox"/> Dryer <input type="checkbox"/> Laundry area - inside <input type="checkbox"/> Laundry area - garage <input type="checkbox"/> Balcony/Deck/Patio <input type="checkbox"/> Yard <input type="checkbox"/> Swimming pool <input type="checkbox"/> Jacuzzi/Whirlpool <input type="checkbox"/> Sauna <input type="checkbox"/> Cable-ready <input type="checkbox"/> High-speed internet
<input type="checkbox"/> Garage parking <input type="checkbox"/> Covered parking <input type="checkbox"/> Guest parking <input type="checkbox"/> Business center <input type="checkbox"/> Clubhouse <input type="checkbox"/> Laundry on-site <input type="checkbox"/> Storage space(s)	<input type="checkbox"/> Fitness center <input type="checkbox"/> Swimming pool(s) <input type="checkbox"/> Sauna/Spa <input type="checkbox"/> Tennis court(s) <input type="checkbox"/> Golf course <input type="checkbox"/> Lake <input type="checkbox"/> Playground	<input type="checkbox"/> Gated property <input type="checkbox"/> Secured entry <input type="checkbox"/> Elevator <input type="checkbox"/> New property (< 5 years) <input type="checkbox"/> Small building <input type="checkbox"/> Vintage building <input type="checkbox"/> Wheelchair access
Notes & Leasing terms: _____ HEAT _____ Hot _____ Water _____ Cooking _____ _____ _____		