

## **XL Property Management LLC**

### **Property Management Services with XL Property Management include the following:**

- Rent and security deposit collection.
- Assessment of damages and request of return of security deposit
- Basic advertising for vacancies (Craigslist, Trulia, and daily published list)
- Potential tenant inquiries about vacant units
- Showings of units after pre-qualification
- Screening of potential tenants (CCAP, evictions, criminal records, rental references, and employment verification)
- Rent and property condition analysis
- All tenant phone calls and notices for entry
- Payment of payables if requested
- Monthly statement and check (email and direct deposit or mailing) - once per month
- Yearly statement of account

### **The only property management related services that we charge additional for include:**

- Credit checks for applicants who pass all our screenings and put a deposit down on a unit - \$24.95 per applicant 18 years and older, charged to applicant
- XL Staff accompanying inspectors for property inspections for rent assistance, fire and building inspections, Health Dept. Orders, and other requested or required inspections. Charged to owner

### **The following services are available to our owners but completely optional:**

- Maintenance (\$45/hr + \$20 trip fee. Materials extra.)
- Eviction services, including 5 day certified letters
- Advertising beyond our basic package for vacant units

Property owners also can specify the criteria for screening tenants for their units if they want more stringent criteria than the standard criteria.

5722 W North Ave + Milwaukee, WI 53208

877-277-6817 + Fax 888-217-2120

[www.xlprop.com](http://www.xlprop.com)

### Monthly Management Fee

- Single Family Homes: \$80/month or 10% of the rental amount, whichever is greater
- Duplex: \$125/month
- Multi-Family: \$125 for the first 2 units + \$45/each additional unit (4-Family - \$215/month)

**Maintenance & Repairs** - \$45/per hour (1-man) + \$20 trip charge, Parts & Materials needed are extra

### Some Contract work may require bid and approval

Owners set a maintenance limit; usually \$0, \$250 or \$500. Any repair above the limit requires owner approval prior to doing any repairs. In emergency situations XL will protect your property.

**Cleanouts** - \$350/ trailer load

**Advertising** – We advertise your units on Craigslist, on our website ([xl@xlprop.com](mailto:xl@xlprop.com)), facebook page &

- Zillow
- HotPads
- Trulia
- Homes.com
- Vast
- Trovit

### Tenant Placement Fee

Upon successful Tenant/vacancy placement with collection of security deposit and 1<sup>st</sup> month rent, a fee equivalent to first month's rent will be retained by XL as compensation.

### Evictions

- 5-Day Notice - \$20 (certified or personal)
- Summons & Service and Attorney for Court - \$350 in Milwaukee County, \$350 in most other counties
- Sheriff requires a \$225 deposit

### What's included in the Management Fee?

- Monthly Transaction Register
- Year-end statement of account
- Collection of Rents & Security Deposits
- We collect security deposits and deposit them into owner accounts WE DO NOT HOLD
- Return of Security Deposits (21-day letter)
- Tenant Screening
- We personally show your home to pre-qualified prospective tenants
- Coordinate repairs, building inspection orders & Health Dept. orders
- We can handle all your payables if requested (mortgage, taxes, insurance and utility bills)
- Lobby rental sheet
- Internet rental listing
- Craigslist posting of vacancies
- CCAP tenant check
- Taking tenant phone calls 7 days per week

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# 13 Reasons to Hire A Professional Property Management Company

**1. No more chasing rent** - If avoiding this drudgery doesn't appeal to you then you're probably better off doing it yourself. Chasing late rent, and going through the eviction process can be one of the most frustrating parts of the landlord experience. Why put up with it when you can pay someone else a relatively small amount of money to do this for you knowing they will likely do a much better job.

**2. Better Marketing** - Generally the companies have years of experience in marketing and advertising your property to the prospective renters. They use latest methods for advertisement, so that your property does not remain vacant for a long time.

**3. Knowledge of Laws** - There are many state, local and federal laws related to property, many of them might be totally unknown to you. Only the residential property management organization can give you legal guidelines by knowledgeable person.

- A. Are you aware of City of Milwaukee Property Recording requirements?
- B. If your house was built pre-1978 are you compliant with Federal Lead Renovation regulations for painting or repairs?
- C. Will you be in compliance with the new State CO Detector law?
- D. Are you in compliance with State and City Smoke Detector Regulations and proper paper work?
- E. Does your city, village or town have Rental Registration requirements?
- F. Are people doing work on your properties carrying Workers Compensation and Liability Insurance? If not you could be liable.
- G. When you rent your property are you in compliance with Fair Housing Laws.

**4. Monthly & Annual Statements** -The residential property management organization will send you monthly and annual reports on your account showing income and expenditure. This way you can be free from any headache of maintaining a bank account by yourself. In addition to it, the company will also provide annual tax report.

**5. Tenant Phone Calls** - The management company will save you from answering any kind of emergency call from the tenant, so that you can rest at peace and you never have to deal with any late night call for issues like fixing up the toilet or inactive heating system.

**6. Better tenants** - What makes a good tenant? I would say it's someone who pays rent on time each month, keeps the unit clean, doesn't disturb neighbors, and isn't constantly calling with maintenance requests. How do you find these gems and avoid problem tenants? The answer is good tenant screening. While everyone screens at some level, the quality of the process is what determines how much of a safety net it provides; this is where the experience of a property manager who has screened hundreds (if not thousands) of applicants comes in handy. Because

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## 13 Reasons to Hire a Professional Property Management Company

7. **Better Marketing** - Generally the companies have years of experience in marketing and
  - A. and resources to develop a solid process that has been refined over time. Not to mention the amount of time saved in meeting with all of the people that apply to rent the unit.
8. **Spend less time in court** - Landlords who don't know the law are walking blind in a minefield. Landlords must be aware of and abide by federal, state and local laws that govern things like fair housing and tenants' rights. An experienced property manager knows the law inside out and stays abreast of new laws and changes. Ever heard of a professional tenant? Even if you haven't heard the name if you've been land lording for any length of time you know that the system can be worked by savvy/motivated tenants. It only takes one lawsuit to wipe out your profits, why take the risk?
9. **Rent Collection** - If avoiding this drudgery doesn't appeal to you then you're probably better off doing it yourself. Chasing late rent, and going through the eviction process can be one of the most frustrating parts of the landlord experience. Why put up with it when you can pay someone else a relatively small amount of money to do this for you knowing they will likely do a much better job.
10. **More free time and less stress** - For many real estate investors their time is better spent on activities more profitable than dealing with the day to day tasks of land lording. Additionally, landlords are always on call.
11. **Standardized Lease Agreement** - Professional Association Forms provide beneficial terms, conditions, rules and regulations.
12. **Property Management Fees:** Fees involved in managing your investment property or improving your real estate are usually considered tax deductions. Please consult your trusted accountant or tax advisor for verification