



COLDWELL BANKER PRYOR REALTY

PROPERTY MANAGEMENT

**DON'T PUT YOUR MONEY OR
PROPERTY AT RISK. CHOOSE
THE BEST PROPERTY
MANAGEMENT COMPANY.
MAKING REAL ESTATE
INVESTING EASY IS WHAT WE
DO.**

WE'LL TAKE GREAT CARE OF YOU AND YOUR PROPERTY.
CALL US TODAY AT 423-551-4000!

TESTIMONIALS

"I CAN CONFIDENTLY SAY MICHELLE IS SECOND TO NONE WHEN IT COMES TO PROPERTY MANAGEMENT IN SE, TN. SHE HAS TONS OF GREAT EXPERIENCE, AND A GREAT NETWORK TO BACK HER UP. THERE'S NO WAY MY "OUT OF STATE" INVESTMENT WOULD HAVE GONE AS SMOOTH WITHOUT HER BEING INVOLVED FROM THE START. HIGHLY RECOMMEND HER AND HER SERVICES!" - FROM NICK R.

"IF YOU CARE ABOUT YOUR PROPERTY AND ARE LOOKING FOR THE BEST OF THE BEST; LOOK NO FURTHER THAN MICHELLE AT COLDWELL BANKER PRYOR REALTY. SHE IS VERY PROFESSIONAL AND CAN BE TRUSTED TO GET THE JOB DONE AT A REASONABLE COST." - FROM BRENDA S

OUR SERVICES

FULL MANAGEMENT SERVICE

RESIDENTIAL AND PROPERTY MANAGEMENT

MARKET THE PROPERTY FOR LEASE
HANDLES SHOWINGS
PROVIDE AND PROCESS APPLICATIONS
COMPLETE APPLICATION SCREENING
COMPLETE LEASE PAPERWORK
COLLECT DEPOSITS

SERVING HAMILTON, BRADLEY, RHEA,
BLED SOE, SEQUATCHIE, CATOOSA & WALKER

FULL SERVICE TENANT ATTRACTION FROM MARKETING TO
SCREENING
FRIENDLY SERVICE
WORRY-FREE OWNERSHIP
HANDLES MAINTENANCE REQUESTS

RENT COLLECTIONS
ANNUAL PROPERTY EVALUATION
PROVIDES MONTHLY FINANCIAL STATEMENT EVERY
YEAR END 1099
DIRECT DEPOSIT OWNERS PROCEEDS



423-551-4000



michelle@coldwellbankerpryor.com



2125 Hickory Valley Road
Chattanooga, TN 37421



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PROPERTY MANAGEMENT OVERVIEW

Thank you for your interest in Property Management Services with Coldwell Banker Pryor Realty.

Our office offers **Full Management** property management. With the **Full Management option**, the Set-Up fee is a one-time payment of \$200 for occupied properties, **NO CHARGE** for the **FIRST** property that is unoccupied, and \$50.00 for each additional Property that is occupied.

Leasing Fees are collected once a unit has been occupied, and are equal to one month's rent (This covers all work done on the front-end Pictures, Marketing, Showings, and Screenings). Throughout the term of the lease, the Management Fee will be 10% of the collected rent each month. However, no Management Fee is charged during the month the Leasing Fee is paid.

All calls for maintenance of the property will come through the office. For repairs under \$250, Coldwell Banker Pryor Realty will proceed with repairs, and for any maintenance work processed through Coldwell Banker Pryor Realty, there will be a 15% maintenance administration fee which will be added to the bill. For any repairs over \$250, we will then contact the Owner to determine how to proceed.

To assist in our marketing efforts, Coldwell Banker Pryor Realty contracts with a professional photographer. This is at the Owners expense and the price varies based on square footage (**Est. Cost \$75-\$175**) and is **OPTIONAL** to the Owner. The Property Manager is able to take needed photos but they may not be of professional quality.



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Every property will be featured on our own Social Media pages, as well as other high-traffic rental websites such as Realtor.Com, Zillow, Trulia, and Hotpads. This allows maximum exposure to your property and a direct link to our office for property leads.

Each Property will also have a distinctive Coldwell Banker Pryor Realty signage and will be included in direct marketing campaigns. All extensive and thorough advertising is at no expense to the owner.



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Frequently Asked Questions

1. How Does Your Property Management Style Differ from The Local Competition?

→ In a few words, personal service. Michelle personally cares for each owner and their property.

2. How much experience do you have?

→ Michelle has more than 15 years of property management experience. Coldwell Banker Pryor Realty has more than 40 years of real estate experience and added property management services in 2019. We searched for an experienced Property Manager who not only knew what they were doing but was also interested in learning more and moving forward with new ideas. We're also members of the National Association of Residential Property Managers which keeps us informed of current trends in Property Management.

3. How do you determine rental rates?

→ Rent is determined based on current market conditions, amenities/upgrades, and how well a property is maintained.

4. How will my property be marketed?

→ We list available units on multiple social media sites, our property management website, and several housing platforms such as apartments.com, realtor.com, and Zillow.com. The specific sites may vary depending on the rules and requirements of those sites.

5. How much is the monthly management fee?

→ Please contact us for details, but in general, we charge a 10% monthly management fee. That's 10% out of the collected rent.



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6. How much is the leasing fee?

- We charge a leasing fee of one full month's rent when a new lease is established and the first full month's rent is collected. This covers marketing, in-house photography, applicant screening, executing lease documents, rent collection, and all the activity around these events
- . When a tenant renews their lease we perform a walk-thru and document the results. Once the renewal is complete we charge one-half of a month's rent.

7. How is maintenance/repair work/ project work handled?

- We use local professional vendors to provide quality work and timely service. Our management agreement allows us to spend up to \$1,000 on repair and maintenance items without prior authorization but we try to keep you informed before we do anything.
- Our fee for providing this service is 15% of the cost of the project. For example, if a plumber charges \$150 for a repair we'll bill an additional \$22.50 for a total of \$172.50.
- We believe outsourcing repairs and maintenance to service providers who specialize in a specific area is better than trying to hire a "jack of all trades" and provide the service ourselves. If you prefer, you may handle all repair and maintenance work personally.

8. What if my property is already occupied? Will you manage it?

- Please call us with details but the general answer is "YES!" We charge a start-up fee of \$200 for one occupied unit. We charge \$50 for each additional unit that goes under our management at the same time. Of course, we don't charge the first month's rent unless the current tenant leaves and a new lease is started. All other fees are the same.



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9. Is there a discount for multiple units signed on at one time?

→ Please call us to discuss if you have three or more units you'd like us to manage.

10. Who holds and manages the security deposits?

→ We do.

11. I'm considering investing in rental property. Can you help?

→ Absolutely! We can help in at least two ways. First, we're happy to visit the property with you and give you an informal opinion of what work should be done and how much rent to charge. Second, we're happy to connect you with one of our excellent Realtors® to help you with the purchase.

12. Do you work with out-of-state investors?

→ Yes!

13. Do you work with foreign investors?

→ Foreign investors, please consult first with a U.S. tax professional for tax advice regarding the Foreign Investment in Real Property Tax Act (FIRPTA).



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OWNER “NEEDS TO KNOW”

- Owner will need to have the unit cleaned, including but not limited to shampooing carpets, cleaning inside drawers and cabinets, cleaning windows and sills, cleaning of refrigerator and stove, and all other needed cleaning prior to the house being shown and between tenants. Coldwell Banker Pryor Realty can handle the logistics of the cleaning and bill the Owner.

- Owner will be responsible for carrying fire protection and Home Owners. Insurance on the house. Owner is not responsible for covering the tenant’s personal belongings or contents/ Under the Full Management option, The Owner will need to add Coldwell Banker Pryor Realty as an additional insured to the policy.

- Owner will be responsible for any and all HOA fees if applicable. Owner is responsible for furnishing a copy of any and all HOA rules, regulations, restrictions, and covenants to Coldwell Banker Pryor Realty.

- Owner will be responsible to contract with utility companies to have services provided during the vacancy of the property. Owner will be responsible for the utility bills during vacancies and three (3) business days after the tenants sign the lease. The tenants will be responsible to have utilities switched to their name after three (3) business days. Electricity, gas(if the heating system is gas), and water, are required to be working during any vacancy of the property. Properties without working power/gas and water will not be able to be shown for lease.



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- Owner will need to provide a working refrigerator in the kitchen of the property.

- Owner is responsible for keeping any appliances such as stove, refrigerator, microwave, disposal, dishwasher (if provided), and washer and dryer (if provided) in working order. This will also be to all systems such as heat and air, plumbing, wiring, etc. Coldwell Banker Pryor Realty can arrange for a replacement, maintenance, or repair under the Full Management option, with the understanding that any expense will be covered by the owner.

- Coldwell Banker Pryor Realty can require the tenant to mow the lawn, but fertilizing, mulching, and other major landscaping requirements will be the responsibility of the Owner. Coldwell Banker Pryor Realty can arrange for additional landscaping needs not required of the tenant when the expense is covered by the owner. All lawn care equipment must be removed from the property prior to marketing for lease.

- Owner will be responsible for any sprinkler system expense – including winterizing and any other general maintenance. Under the Full Management option, at the Owner's request, Coldwell Banker Pryor Realty can arrange for sprinkler system maintenance, ect. with payment by the Owner. Owner is responsible for providing sprinkler system servicing information and contacts.



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- In a property with a wood-burning fireplace, it will be the Owner's responsibility to keep the fireplace in safe working order. This will include having the chimney cleaned and inspected as needed. Under the Full Management option, at the owner's request. Coldwell Banker Pryor Realty can arrange for the chimney to be cleaned and inspected with payment by the owner.

- Gutter and downspout cleaning is the Owner's responsibility. Under the Full Management option, at the owner's request. Coldwell Banker Pryor Realty can arrange for these services with payment by the owner.

- Downed trees/tree limbs and their removal are the responsibility of the Owner. Under the Full Management option, at the owner's request. Coldwell Banker Pryor Realty can arrange for these services with payment by the owner.

- General maintenance of the property, such as occasional power washing of decks, walkways, and siding. Porches, etc. as needed are the responsibility of the Owner. Under the Full Management option, at the owner's request. Coldwell Banker Pryor Realty can arrange for these services with payment by the owner.



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- Upon the move out of a tenant, under the Full Management option, a complete inspection of the property will be completed by Coldwell Banker Pryor Realty. Any damages noted as above “normal wear and tear” and caused by negligence or abuse will be charged back to the tenant and deducted from their security deposit before any refund. Please note, that “normal wear and tear” is to be expected and will not be charged to the tenant.

- Coldwell Banker Pryor Realty does contract with a Pest Control company and requires all homes under the Full Management agreement have quarterly Pest control. Coldwell Banker Pryor Realty handles this for Full Management options and this is at the Owner’s expense.

- If a Home has a Swimming Pool and/ or Hot Tub it is required that the pool/hot tub have a professional Opening and Closing each year. Under the Full Management option, at the owner’s request. Coldwell Banker Pryor Realty can arrange for these services with payment by the owner.