***Broadmoor Bluffs Realty***

**4729 Opus Drive**

**Colorado Springs, CO 80906**

**(719) 579-9211**

**Property Management Contract**

This agreement between the Landlord, Mr Sample and the Property Manager, Broadmoor Bluffs Realty, establishes the services rendered and fees negotiated between the Landlord and Property Manager for management of the Landlord’s residential property located at 1234 Sample Street, Colorado Springs, CO 80906 beginning January 1, 2019. This is the date property management services begin and fee begins.

1. All fees and terms will be reviewed on the anniversary of this agreement and are subject to change as agreed upon by the Landlord and Property Manager.

2. Minimum management agreement term is 12 months and renews automatically with each lease renewal. A 30-day “Notice to Terminate” by either party will cancel this agreement.

3. For a fixed sum of 10%, (but not less than $100 per month) and an advertising fee of $100, Property Manager agrees to provide management services to the Landlord due the 1st of each month.

4. Property Management Services include:

1. Advertising the property on MLS, Zillow.com, Realtor.com, and BroadmoorBluffsRealty.com until rented. Place rental sign and lockbox on property. Show property to prospective Tenants as required.
2. Review credit, review background check, and check references of prospective Tenants.
3. Initial walkthrough and documentation of home condition.
4. Lease preparation and signature of Tenant and Property Manager.
5. Ensure property and grounds are maintained by Tenants per the lease terms. Quarterly drive-by and semi-annual property walk-through.
6. Hire all labor required for the operation and maintenance of the property. Includes issues regarding furnace, hot water heater, air conditioner, appliances, roofing, electrical, mechanical and plumbing systems, sprinkler system, and any other property repairs.
7. Subcontracted maintenance will be billed at actual cost only, with no handling fee or surcharge.
8. Ensure repairs are accomplished in timely and professional manner. Emergency issues such as heat, water, electrical issues will be addressed within 24 hours. Non-emergency issues will be addressed on the following business day.
9. Collect rent from Tenant. Transfer funds electronically to Landlord NLT the 15th of each month.
10. Deliver monthly income/expense ledger to Landlord via Appfolio portal NLT the 15th of each month.
11. Final walkthrough at lease expiration, annotating any damages and estimates to repair
12. Ensure utilities are put into Tenants name at lease conception, and returned to Landlord’s name at lease termination (where allowed).
13. Advise Landlord of issues regarding repayment of Tenant’s security deposits.
14. Annually advise Landlord of comparable sale prices (comparative market analysis) for similar properties in the area, if requested.
15. Provide Landlord with information on issues affecting the Colorado Springs housing market.
16. Prepare/deliver annual account activity statements by Jan 30th yearly.
17. Landlord consents to electronic copy of IRS-1099 form by Jan 30th yearly.
18. Assist Landlord with any possible eviction actions.
19. Provide all required documentation to collections agency to recover lost rent, damages from Tenants.

**Potential fees (to be paid by Landlord):**

1. Advertising fee of $100 prior to advertising the property at the end of each tenancy.
2. Any additional advertising requested by Landlord beyond paragraph A above.

V Cooperative fee to Tenant’s realtor IAW Colorado Right to Lease Contract.

W. Maintenance rate of $40/hr for all maintenance provided by BBR.

X. Trip fee of $25 after 2 trips per month for meeting with contractors, inspectors, insurance adjustors, etc.

Y. If HOA Rules & Regulations are not provided by Landlord, BBR will charge $25 to locate & reproduce a copy for the Tenant IAW lease.

Z. For all eviction/court cases, $40/hr for preparation time, filing time, court appearance time, follow-up on court’s decision, and preparation time for collections.

AA. Replace batteries in all smoke detectors and CO detectors as required - flat fee of $40 (includes labor and batteries).

5. TENANT FINDERS FEE: If Landlord does not want to pay the property management fee while the property is vacant, Landlord may elect to pay a tenant finders fee equal to 25% of one month’s rent. Then property management fees will begin on the day the property is rented.

* Tenant Finder Fee

6. Once occupied, the property management fee will be deducted from collected rents prior to sending the rent to the Landlord. All Tenant paid fees are earned and retained by BBR.

7. Execute lease for $xxxx per month or market value for a term of 12 months.

8. Property available for lease starting xx January 2019.

9. If within 90 days of lease termination, tenant has requested information from Broadmoor Bluffs Realty about purchasing a home, Landlord permits Broadmoor Bluffs Realty to sign Buyer Agency agreement with Tenant.

10. If buyer asks about purchasing your home, we are in a great position to work as a transaction broker for both parties since we are most familiar with your home. Please consider us if selling to your current tenant or deciding to put your home on the market.

**Special requirements:**

1. Landlord will name Broadmoor Bluffs Realty as an Additional Insured on the Landlord’s homeowners insurance policy and provide a copy of said policy to Property Manager. We recommend an HO-6 policy for condos and townhomes, in addition to insurance provided by your HOA.

2. Landlord will change their status with the utility company from owner to Landlord and establish a Landlord Revert, automatically placing utilities back in owners name at end of lease. Also add Broadmoor Bluffs Realty to the account (when possible).

3. Landlord will notify Broadmoor Bluffs Realty if subject property is in preforeclosure.

4. Landlord will notify Broadmoor Bluffs Realty, utility companies, and HOA of changes in email, address, and phone numbers.

5. IAW CO law, Landlord MUST provide tenants “quiet enjoyment,” meaning acceptable notice must be given prior to entering the premises. Our lease states 24 hours.

6. Broadmoor Bluffs Realty recommends all window wells be covered with safety grates.

Owner Name(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Phone #:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cell #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FAX#: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cell #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mailbox location/box #\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Home warranty information:

Company:

Phone #:

Warranty policy #:

Utility Information:

Electric:

Gas:

Water:

Sewer:

Insurance Co:

Address:

Phone#:

Fax#:

Policy #:

Homeowners Association:

Point of Contact:

Address:

Phone #:

E-mail address:

HOA fee includes:

Copy of HOA Rules & Regulations provided ( ) Yes ( ) No

For Federal Tax reporting – Proceeds to be reported as follows:

\_\_\_\_\_\_\_% to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_% to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Other items of mutual Agreement**

A. Landlord currently ( ) has / ( ) will have Colorado required carbon monoxide detectors within 15 ft of every bedroom door.

B. Landlord will repair or replace kitchen appliances currently in the property, per Colorado statute.

C. Landlord authorizes Property Manager to have the gutters cleaned, furnace, A/C, wood burning fireplace chimney each serviced once per year at Landlord’s expense.

D. Landlord authorizes Property Manager to change locks and reprogram garage remote controls between tenants (Landlord expense unless Tenant did not return keys).

E. Landlord does authorize sprinkler system blown out and reenergized. Billed back to Tenant.

F. Landlord does authorize lawn maintenance at Landlord’s expense. Billed back to Tenant. (Landlord responsible for mulch replacement).

G. Landlord will repair or replace washer/dryer currently in the property.

H. Smoking allowed: Yes\_\_\_\_ No \_\_\_\_\_ Smoking Restrictions: garage \_Y/N\_\_\_ yard\_\_\_Y/N\_\_

I. Pets allowed: Yes \_\_\_\_ No\_\_\_\_ Pet Restrictions: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

J. Have pets been kept on the property previously? Type? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

K. Garage door openers: Yes #\_\_\_\_ No \_\_\_\_\_ Remote Entry code \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

L. Alarm System? \_\_\_\_\_\_\_\_\_\_\_ Code \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

M. Landlord’s personal property in or on premises:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Do you expect this personal property returned? \_\_\_\_\_Is it for the tenant’s use?\_\_\_\_\_\_\_

N. Other inclusions/exclusions? (i.e. solar panels, fire mitigation system, pool) \_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

O. Landlord authorizes heat, water, or electric to be repaired within 12 hours when conditions warrant, even if the home warranty cannot accomplish this.

P. Landlord authorizes Property Manager to interface with utility company on behalf of Landlord to start, stop, inquire about utilities at this property.

This agreement shall be binding upon the successors and assigns of the Property Manager and the heirs, administrators, executors, successors, and assigns of the Landlord. IN WITNESS WHEREOF the parties hereto have affixed or caused to affix their respective signatures this date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

OWNER OWNER

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Property Manager

**Broadmoor Bluffs Realty**

4729 Opus Drive

Colorado Springs, CO 80906

719-xxx-xxxx

Attachment:

Exclusive Right-to-Lease Listing Contract, LC-57-8-10

IRS Form W-9

This management agreement is not a Colorado Real Estate Commission approved form. This was prepared by Kenneth E. Davidson, attorney for Broadmoor Bluffs Realty.

Property Details

Paint colors and sheen – paint codes are best

Interior Walls

Interior Trim

Exterior Walls

Exterior Trim

Tile

Carpet

Garage Door Opener

Furnace Filter Size

HWH age

Furnace age

Wood burning fireplace last cleaned

Dryer vent last cleaned

Septic last emptied

Any warranties