



G3 Management & Investments

WHAT OWNERS WANT TO KNOW

Can't think of any more questions to ask us? Well, you're in luck we have been around long enough to have an idea of questions that you may not have thought of yet but, are important for you to know and have placed them here, in one location. We're not just a company you hire; we're your team members.

I WANT TO KNOW ABOUT ONBOARDING:

Are there any onboarding fees?

No. We don't believe in charging you for trusting us to manage your property. There are no onboarding fees.

How long will it take between onboarding and getting my property listed?

We can have you on-boarded and your property listed within a few days after your management agreement has been submitted, we want to get your rental listed and marketed relatively quickly.

We can move relatively quickly. We have been able to move in as fast as 7 days from the time a new owner contacts us all the way to having a lease signed, so yeah... we can move pretty fast. With that said however when it comes to lease signing, it all depends on the condition of your property, what your requirements are, the time of year, location and rent price. We will always move fast to list, re-list and get your property 'show ready' with the best pictures and marketing materials possible however, the market and demand will dictate how long your unit is listed; to be safe you should account for at least 2-3 weeks before a lease is signed.

Will you need to meet me at the property?

Not necessarily. We work with many out of state owners and can onboard your property without you being present. However, if you have the ability to meet us at the property then all the better. Your management agreement can be sent to you electronically and you can send us the keys via mail or some other method. If you need us to re-key the property, we can do that and then mail you the key.

My property needs to be cleaned and needs minor repairs, can you help?

Yes. We will access your property and assess what needs to be done and if you already have a list we can use that too. We will take pictures and provide you with what needs to be done to get your property rent-ready. If you approve and if needed, we will carry out the tasks to get your property rent ready.

***Please keep in mind that you must fund your reserve for us to start addressing maintenance and repair issues.*

Will you be able to help coordinate with my HOA/COA?

Yes. We will review what your HOA/COA requirements for leases and rentals are and ensure your property receives the proper approval and follows the by-laws and CC&Rs of the Association.

I currently have a tenant, can you still help?

Absolutely. If your property is already rented and you want us to start managing in the middle of a tenancy we can do that.

I'm switching property management companies, can you help?

Sure. We want to thank you for considering us. If you currently have a property management company which you are unhappy with and want to come onboard with us we can certainly review the issues with you how we will address them under our management and then will work with your current property management company to get your account transferred over to us.

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I WANT TO KNOW ABOUT MONEY:

What is your management fee structure?

Our plans start at 5% and are tiered into 3 plans: **Deluxe** / **Standard** / **Entry** - the management fees for Deluxe and Standard are charged on collected rents as per the plan when occupied. The Entry plan which is a mix of owner and management involvement is charged a monthly fee throughout.

Keep in mind that the monthly management fee for all plans drops to the minimum while vacant to allow management to conduct vacancy inspections/maintenance/repair coordination.

If you have multiple properties, an apartment building or are an HOA/COA contact us for a tailored management quote.

How do I know that you either 1) are not just going to place anyone regardless of qualifications or 2) you're not just going to let my unit sit vacant?

We have an incentive to keep your unit occupied with quality tenants which is why we offer a Tenant Placement Guarantee of 3 & 6 months for Standard and Deluxe and Eviction Protection and a 21 Day Leasing Guarantee for Deluxe. If we let your unit either sit vacant or place a bad tenant it looks bad on us for doing so and we may potentially lose you as a client, we make money by doing everything possible to ensure you make money and that you remain our client regardless of the plan you choose.

When are monthly funds distributed?

Monthly funds are distributed on or around the 10th of every month (*depending on holidays and weekends*).

How are owner statements provided?

Statements are itemized and you can view them 24/7 365 via your owner portal online; they are posted every month within your account. There are multiple reports you can generate within your portal as well – profit and loss, rent rolls, cash-flow, etc.

I WANT TO KNOW ABOUT RENT:

How do I determine the rental amount?

We can actually help you determine the rent amount, it's what we do. Remember we are incentivized to rent your unit for as much as the market can support --- too low and we both lose money; too high and the unit sits vacant and again we both lose money. For this reason, we typically find the high end of what your unit can rent for and then back down just a bit – this ensures that: **1)** you're receiving the highest possible rent for your unit; **2)** the unit does not sit vacant for being overpriced; **3)** you get a better quality tenant which typically takes better care of your property.

What happens if rent is late?

- 1st Rent is due
- 3rd Last day of grace period (*no late fees or notices given up to this point, although tenant has received numerous email notifications of payment due*). Rent is due by 5:00 pm.
- 4th A notice for 'Non-Payment of Rent' is mailed to the Tenants as required by law. Our eviction lawyers are notified and you are notified.

What happens if a tenant doesn't pay rent?

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- 5th – 11th We again notify the tenant and wait the required period by the state.
- 12th On or about this day (*depending on holidays and weekends*) the required waiting period by the state has been met. On this day we turn the eviction and necessary documents over to our eviction lawyers and a money and eviction judgment is filed with the court and tenant will be served. A court date will be scheduled. We notify you again.
- On court day our lawyers will appear before the court and carry out the complaint to completion and we will be on stand-by ready to support any necessary operations. If you have Eviction Protection in your plan you will be covered for some if not all of the eviction costs on an average eviction.

Do you collect first and last month's rent and security deposit up front?

We ensure that we collect first month's rent and the security deposit AND that they both clear prior to the Tenant taking possession of the property, this protects you. We do not accept last month's rent and this is not advised as the State of Michigan and a judge may require special rules to apply, we don't do it.

I WANT TO KNOW ABOUT VACANCIES:

How do you market the property?

Before marketing we do a bit of backend work and update the going market rates for your unit then if it's the first time we're listing for you or you have made some upgrades to the property we will take property photos. We note all the features and come up with a memorable, attractive and legal marketing description of your property for future applicants. We then utilize our amazing property management software to immediately syndicate (list) your listing to over 20 different major websites and online platforms in addition to our management website which also uses social media platforms. Your property listing will be visible to all and applicants will have the ability to not only contact us but to also fill out an online application. For Deluxe plans we also make a property video, digital marketing flyers and a virtual property tour.

How long will it take to rent?

Well it depends on a number of different factors; time of year, location and condition of the property are just a few things which will influence length of your vacancy. However, rest assured that we will be pulling out all stops to get your property rented with a quality and qualified tenant and have an incentive to do so, remember we have guarantees which we need to ensure are fulfilled.

What is the average length of tenancy?

Our average, single-family residents remain Tenants for an average of 2 ½ years. However, keep in mind that a few things influence this; property type is one of them. If your unit is a duplex, triplex or apartment building expect the length of tenancy to be slightly less, however typically we do not see any less than 1 year across the board. There are exceptions in every case however; we have seen tenants stay as long as 6-7 years regardless of property type.

I WANT TO KNOW ABOUT MY PROPERTY:

How are inspections conducted?

All of our management plans include a Move-In and a Move-Out Inspection. Deluxe and Standard plans also include additional inspections done throughout the year. Pictures are taken of maintenance related items and a

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summary is posted to your account of our inspections. We also inspect the property if we ever need to visit the property for an unrelated reason (*i.e. tenant communication*) and our vendors (*i.e. lawn maintenance, snow removal, maintenance, etc.*) are advised to notify us of any issues they notice. If you would like additional inspections we can do that too.

What needs to be done to prepare a property for rent?

We like to provide a safe, clean and functional living environment to your tenants. Safety issues and hazards need to be addressed, which we can help with. The property should also be clean and appliances and systems should be functional. Remember we're not just preparing the property for rent; we're setting a standard of expectation for the tenant, the better we turn your property over, the better the tenant will take care of it. We will guide you through and let you know exactly what is needed and why; there is a method to our madness, but we're here.

Am I allowed to visit?

It is your property and we do not want to say otherwise. However, keep in mind that a Lease (any Lease) is a binding agreement which legally gives the tenant a reasonable right to privacy and quiet enjoyment. Additionally, visiting the property without us present opens both you and us to liability issues. With this said however, if you would like to visit the property just let us know so that we can give the tenant a minimum of 24-hours' notice.

How are repairs handled?

Tenants are able to make maintenance requests online through their tenant portal or by calling or emailing us. Once a repair is deemed valid and needed we will coordinate with our vendors to get the issue resolved as soon as possible; we then post the maintenance request and repair to your account so that you can view: the request, the time until fixed, the cost of the repair and any other issues found. If the repair exceeds the property reserve we have set for your property (*typically \$300*) or is not related to safety and welfare, we will typically notify you however, you can let us know the level of notification you want from us.

How do you handle emergencies?

We have a maintenance emergency line which tenants are able to reach after-hours for maintenance emergencies. We will typically instruct the tenant on how to mitigate the damage to the property (*i.e. how to turn off water to a toilet, soak up any water, etc.*) and if needed will travel out to the property to ensure damage to the property is mitigated and under control. Once under control we will keep the issue as priority and assign a vendor as soon as possible. If the emergency requires an immediate monetary response which exceeds the set property reserve of \$300 and we are unable to reach you, we will carry out the repair to mitigate damage and protect your property and then post the invoice to your account. Here too you can let us know the level of notification you want from us.

What type of property insurance do I need?

Typically you will need to switch your policy from a Homeowner's policy to a Rental Dwelling Policy however; it is highly advisable you consult with your insurance carrier. Regardless it is important that you let your insurance carrier know of the change in property use; a switch in policy is typically similar in price and ensures you are protected. We can guide you through the process and answer any questions your insurance carrier may have.

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I WANT TO KNOW ABOUT TENANTS:

How do you find and keep good tenants?

Can you say trade secret? Well not really, the truth is that we're thorough. We don't just accept an application, a credit check and eviction report from a computer and call it a day. We verify, verify, verify. We verify, employers, current and past residences, and we verify pets. We also stick to our tried and true applicant approval criteria.

What are the policies regarding pets?

You can decide whether you want to allow pets or not. We will advise you to and if you do, we will ensure that certain pet clauses are included in the lease agreement which require the tenant to be responsible for their pet, ensure it is vaccinated and require the tenant to inform us of any vicious or destructive behavior. We will also require tenants to submit a non-refundable pet administration fee to cover our cost for processing and screening pets. Additionally, we will charge an additional \$25-\$50 per month as pet rent which this will be part of rent and which will be forwarded to you. We have a limit of two pets per unit and do not allow vicious breeds. Service animals are protected by fair housing laws and cannot be prohibited solely for that reason.

Do you allow smokers at your properties?

No, we do not allow smoking inside any of our properties. It increases your turnover costs, your vacancy and your liability. If a tenant smokes inside the property they will be reminded of the lease, warned and assessed a smoking penalty fee. If it occurs again, we will notify you and we will move to evict the tenant for breaking the lease and forward the costs of cleaning all issues related to smoking to the tenant for reimbursement.

Is it possible to refuse to rent to families with children?

No, it is against fair housing laws.

Am I allowed to contact the tenant or visit the property?

This is so important that we're addressing it twice. Remember that any contact you have with your tenant opens you up to liability and as managers we have a fiduciary responsibility to protect you and ensure that fair housing laws are abided by, so we advise against it. However, we understand that you may still want to and we can't stop you, give us a ring and let us go with you so that you have a neutral third party present should any liability issues arise later.

It is your property and we do not want to say otherwise. Keep in mind that a Lease (*any Lease*) is a binding agreement which legally gives the tenant a reasonable right to privacy and quiet enjoyment. Additionally, visiting the property without us present opens both you and us to liability issues. With this said however, if you would like to visit the property just let us know so that we can give the tenant a minimum of 24-hours' notice.

Does the tenant know who I am or will he/she be able contact me?

No, not unless you want them to know. We keep our owners' identity information confidential from tenant's and do not divulge any identifying information about you unless you request us to or are legally required.

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