

# UNIT MANAGEMENT PROPOSAL

## (Condominium Units)



As a condominium association manager and condominium owner Bishop Property Management has a unique inside as to the problems related to rental units and obligations relating to associations. We can offer personal property management services for the condominium unit owners, investor, and financial institutions. Personal management services can be provided with a number of different options to fulfill the needs of the client.

Bishop Property Management will act on behalf of the owner as Managing Agent for the property. As such, Bishop Property Management would be responsible for collection of rents, condominium fees, assessments, contracting for repairs and general upkeep of the property. As the owner's agent, we would have the authority to sign leases, lease renewals, sales agreements, as well as have the lessor's power of eviction, should such action be necessary. We would prepare and execute all "Leases", "Lease Options", "Renewals", "Notices to Quit" and "Demand for Rent Payment", to act as Attorney-in-fact in any landlord/tenant actions (with counsel as required by state or local statute).

Compensation for these responsibilities would be equal to six percent (6%) of the gross rent collected, paid only when the rent is received. Please note that no fee is paid when the unit is vacant. Limited Power of Attorney for the property is given to the Agent in order to execute these responsibilities.

As Agent, for the owner, we will maintain a relationship with the condominium association, local code informant officials and utilities companies. All payments are made to vendors in a timely manner so as not to incur any late fees or penalties and keep a status of good standing with the account. We would insure rules enforcement and compliance with the owner's and associations policy. Act in the owner's behalf on issues of concern in the community Bishop Property Management has over 20 years of experience in Property and Condominium Management.

Our office would maintain complete maintenance and financial records on the property for tax purposes and provide monthly statements of all transactions, monitor insurance requirements, tax assessments and water and sewage usage. We can extend services to include real estate taxes and mortgage payments if the account is in positive cash flow. Security deposits are held in accordance with RSA 540: in an escrow account commingled with other security deposits in the Fleet Bank. All payments to clients are made by company check and can be direct deposited to your bank accounts..

Bishop Property Management is available 24 hours a day for emergency calls and is staffed with qualified personnel to respond to tenants. We do not employ maintenance personnel. We feel that this relationship is a direct **conflict of interest** to our management responsibilities. All maintenance personnel are insured, qualified, independent contractors, which keeps our relationship that of a true fiduciary. No markups or extra charges are ever added to service invoices.