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Request
Property
Evaluation



THE MANAGEMENT SUCCESS FORMULA™

1 The Informed Beginning™

- A.) **Overview:** Complete overview of GPM services and options
- B.) **Strategy:** Development and review of a detailed 1-5 year strategy for the property
- C.) **Agreement:** Professional preparation/customization/signing of the GPM management agreement
- D.) **Setup:** Comprehensive property setup in our systems and information archives
- E.) **Transfer:** Full document transfer from any current management company to GPM
- F.) **Notice:** Full communication with your tenants regarding the coming changes

2 The Rental Marketing Rollout™

- A.) **Research:** Full property and area research to establish a full understanding of the property
- B.) **Preparation:** Development of a complete digital marketing package and video tour for the property
- C.) **Pricing:** Detailed development of a rental pricing plan for your review and approval
- D.) **Web Load:** Detailed setup of the property on the GPM website
- E.) **Online:** Full online distribution of a multi-site digital campaign to advertise the property
- F.) **Signage:** Full property signage including pointers and QR codes
- G.) **Screening:** Comprehensive 24/7 screening of web and phone inquiries
- H.) **Showings:** Professional showings, including coordination with any current occupants

3 The Prepared Property™

- A.) **Review:** Complete evaluation of the property, including 100+ digital photos
- B.) **Inspection:** Professional inspection of the property with written report (if required)
- C.) **Proposal:** Comprehensive property repair/renovation proposal for your review (as required)
- D.) **Scope of Work:** Comprehensive scope of work for final repairs selected (as required)
- E.) **Bid Collection:** Comprehensive bid coordination via 3rd party contractors for all work (as required)
- F.) **Contracting:** Management of all contracts, documentation, and contractor validation (as required)
- G.) **Supervision:** Complete coordination of all work and all contractors (as required)
- H.) **Condition Proof:** Complete photo record of condition of the entire property before tenant move in

4 The Ideal Tenant Experience™

A.) Application:	Confirmation of a full and complete application from all prospective tenants
B.) Review:	Tenancy, employment, credit, and criminal records screening of all tenants
C.) Approval:	Confirmation of approvals, dates, and lease terms and conditions
D.) Reservation:	Collection of deposits and binding commitment to the leased unit by tenant
E.) Leasing:	Development of a comprehensive lease incorporating all tenants and all terms
F.) Orientation:	Comprehensive orientation of tenant to GPM, the lease, and the property
G.) Possession:	Professional transfer of possession after confirmation that tenant funds are in hand
H.) Monitoring:	Ongoing monitoring of the property, the tenant, and compliance with the lease
I.) Management:	Immediate response to general, payment, or compliance issues if they arise
J.) Maintenance:	Rapid response to preventive, tenant-requested, and emergency repairs
K.) Legal:	Coordination of all legal work needed in the event of issues or eviction

5 The Seamless Tenant Transition™

A.) Notice:	Receipt and confirmation of a valid 30-day notice to vacate from the current tenant
B.) Policies:	Communication of steps, responsibilities, and actions needed by current tenant
C.) Marketing:	Immediate launch of full marketing of the property to new potential tenants
D.) Showings:	Professional showings, including coordination with current tenants
E.) Application:	Application, review, approval, and reservation form signing by new tenants
F.) Leasing:	Development of a comprehensive lease incorporating all tenants and all terms
G.) Vacancy:	Careful documentation of move-out condition from departing tenant
H.) Turnover:	Comprehensive management of the turnover checklist prior to new tenant
I.) Possession:	Professional transfer of possession to new tenant
J.) Accounting:	Final comprehensive accounting of deposits on hand from prior tenant

6 The Resale Value Maximizer™

A.) Coordination:	Direct coordination with existing tenant regarding your decision to sell
B.) Review:	Complete re-evaluation of the property focused on resale value maximization
C.) Inspection:	Professional inspection of the property with written report
D.) Proposal:	Comprehensive property renovation proposal for your review
E.) Scope of Work:	Comprehensive scope of work for final repairs selected
F.) Bid Collecting:	Comprehensive bid coordination via 3rd party contractors for all work
G.) Contracting:	Management of all contracts, documentation, and contractor validation
H.) Supervision:	Complete coordination of all work and all contractors
I.) Support:	Enthusiastic support to your selected Realtor to help with the selling process

General Administration and Reporting

A.) Transparency:	Full 24/7 online access to 100% of GPM's documents for your property and tenants
B.) Receipts:	Full 24/7 online access to all bills, invoices and receipts
C.) Accounting:	Comprehensive accounting for all income and expense activity
D.) Payments:	Timely, accurate payment of all property-related bills
E.) Reporting:	Production of multiple types of detailed reports with full 24/7 online access
F.) Distributions:	Timely, accurate digital or check-based distribution of excess funds per your instructions

SERVICES AND PRICING OVERVIEW

Full Service Management: The Management Success Formula™



A.) Overview

If you enjoy the financial rewards of owning income property but you don't want to be tied down by property management, this is the program for you. The Management Success Formula™ is our flagship product in which we provide our Owner Clients the opportunity to delegate to us 100% of the tasks, challenges, and headaches of residential property management. Whether you own one income property or an entire portfolio, our Management Success Formula™ Program will provide you with the turn-key solution that will help make your investment property a success.

B.) Pricing

The pattern among residential property management companies in the Portland Metro area is to charge three different fees for full service residential property management. We have adopted this same fee structure, but we've tuned our prices to make them as attractive as we can to our Owner Clients:

- 1.) **Leasing Fee:** The Leasing Fee is a fee charged each time a new lease is signed for your property. In the case where each lease is a one year lease, you would see this charge at most once per year.
- Portland Area Rate:** 50-100% of the first month's rent collected under the lease.
- Our Rate:** 50% of the first month's rent collected under the lease.
- Sample Calculation:** If the property is rented under a new one year lease to a tenant paying \$1,000 per month, the Leasing Fee owed to GPM would be \$500. We would take this amount out of the first month's rent actually collected from the tenant. You would not see this fee again until a new lease is signed with a new tenant.

Full Service Management: The Management Success Formula™ - Con't

2.) **Management Fee:** **The Management Fee is charged monthly and is paid to GPM out of rents actually collected from the tenant. You would see this charge once per month.**

Portland Area Rate: 8%-10% of each month's collected rent under the lease.

Our Rate: 9% of each month's collected rent for single family/condo properties.
8% of each month's collected rent for duplexes, triplexes, and fourplexes.
7% of each month's collected rent for 5-10 units at a single location.
6% of each month's collected rent for 11 units and up at a single location.

Sample Calculation: If the property is a single family home rented under a lease to a tenant paying \$1,000 per month, the Management Fee owed to GPM would be \$90.00. We would take this amount out of each month's rent actually collected from the tenant. You would see this fee each month.

3.) **Maintenance Fee:** **The Maintenance Fee is charged only when maintenance is actually done on your property.**

Portland Area Rate: Many management companies have in-house staff that they pay \$15 to \$20 per hour. They will then commonly bill out this team at \$40 to \$50 per hour plus materials and a materials markup. Other companies work with a mix of in-house staff and outside contractors and then they bill out administrative/management time at \$50 to \$75 per hour to manage maintenance.

Our Rate: We have elected to work exclusively with 3rd party licensed and bonded contractors. This ensures that we ALWAYS have enough capacity to meet the needs of our Owner Clients, and we NEVER have to endure poor performance and quality – we have our choice of qualified contractors, and our contractors know this.

We demand and receive good, competitive pricing from highly qualified contractors, and then we bill our Owner Clients actual cost plus a 10% maintenance management fee on the actual cost.

Sample Calculation: If we facilitate \$500.00 of repairs for your property, the total cost to you is \$550.00, \$500.00 direct to the various contractors we hire and manage, and \$50.00 to GPM.

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THE GRID TENANT WARRANTY™

When you engage us to provide management services for your property, you are vesting in us a significant responsibility to ensure that only the best possible tenants become your tenants. We recognize that if we make a mistake and allow a bad tenant into your property, it creates headaches for us and headaches for you. We take our leasing and management responsibilities very seriously. As a result, we are very professional, deliberate, and cautious about who we allow into a Grid managed property.

To set your mind at ease we have developed a leasing warranty we call the Grid Tenant Warranty™. If during the covered period of a new lease the new tenant turns out to be a problem that requires an eviction action, we will do the following:

- 1 We will accept all of the legal and court costs for eviction of this tenant.**
- 2 We will re-lease the property to a new tenant with no leasing fee to you.**

That's it. Pretty straightforward. If we make a bad leasing decision, we will do it over, for free.

The Grid Tenant Warranty™ covers the first six months of any new tenancy if you have engaged us for full service management under The Management Success Formula™ program.

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COMPANY REFERENCES

Tim Cooney

San Francisco, CA
415-377-9955
tpc88@comcast.net

Tim and his partner are owner clients who purchased a single-family home in Portland and a 14-unit apartment complex in Beaverton. After selling a pair of investment properties in San Francisco, Tim brought Grid in to evaluate his potential Oregon purchases, suggest and coordinate repairs and capital improvements, and lease up and manage the properties. Tim can speak to our overall process, leasing and management approach, and client service.

Rebecca Johnson

Anchorage, AK
907-240-8907
beckinak@gmail.com

Rebecca is an owner client who owns a pair of single-family investment properties in the Portland area. Rebecca initially purchased a rental in SE Portland and hired Grid to lease up and manage the property. Two years later, she was in a position to purchase another home and called Grid immediately. Grid evaluated the home for her, coordinated inspection repairs, and promptly leased up the home. Rebecca can speak to Grid's overall process, leasing and management approach, team, and client service.

Warren Sowers

Laguna Niguel, CA
949-280-8077
wcsowers42@gmail.com

Warren brought Grid in to manage his 4-plex in SE Portland and duplex in SW Portland. While Warren has now sold the duplex, Grid keeps Warren's four-plex consistently full at top market rents. Warren can speak to Grid's overall process, leasing and management approach, team, and client service.

David DeFauw

Portland, OR
503-230-1610
daviddefauw@yahoo.com

David owns two apartment complexes and a single family home in Portland. After being defrauded by his previous property manager, David was searching for a reliable, honest, and responsive management company. Grid was able to quickly take over management of David's properties, guide his tenants through the conversion process, and restore rent collection and the orderly management of his properties. David can speak to Grid's overall process, leasing and management approach, team, and client service.

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COMPANY REFERENCES

Kass Wheeler, Escrow Officer

Ticor Title Insurance
Portland, OR
503-219-1177
Kass.Wheeler@TicorTitle.com

Kass has been involved with our affiliated single family redevelopment business, Phoenix Redevelopment, Inc., our affiliated brokerage, EquityPoint Real Estate, LLC, and Grid Property Management, LLC for the last five years. Kass knows us well. She can speak to our business operations and the character of our organization.

Mark Aalto, Senior Mortgage Banker

Pacific Residential Mortgage
Portland, OR
503-496-0406
Mark.Aalto@PacResMortgage.com

Mark has been involved with our affiliated single family redevelopment business Phoenix Redevelopment, Inc. and Grid Property Management, LLC for the last eight years. Mark knows us well. He can speak to our business operations and the character of our organization.

Tim Murphy, Attorney

Portland, OR
503-550-4894
Tim.Murphy@comcast.net

Tim has been the attorney guiding and representing Grid Property Management, LLC since its founding. He knows us well and can speak to our business operations and the character of our organization.