



PROPERTY MANAGEMENT AGREEMENT

This Agreement is made effective as of _____,

by and between

(hereinafter called "Owner")

and

(hereinafter called "Manager").

Description of The Property

This Agreement is made with respect to the following properties:

Responsibilities of The Manager

The Manager will serve as an independent contractor as the Owner's exclusive agent. Beginning on _____, Manager will provide to Owner the following services, **but is not limited to** what is provided below:.

I. Responsibilities for Current Tenants:

- Conduct property walkthroughs 1-2 times per year to ensure property preservation.
- Assisting during initial Section 8 property inspection for the property
- Address and manage property repair requests.
- Communication with tenant

II. Responsibilities for Prospective Tenants:

- Visit the prospective tenant's current residence to assess how they maintain their current residence
- Screen potential tenants, which includes: Verifying background information and contacting previous landlords for references.

III. Responsibilities for Vacant Properties:

- Coordinate with and provide access to contractors for necessary repairs post-tenancy.
- Ensure property upkeep during extended vacancies to maintain property value and appeal.

Authorization

The Owner hereby grants full power and authority to the Manager to do and perform each and every act which is reasonably required, proper, or necessary to be done in the exercise of any and all of the powers, responsibilities, and obligations granted to the Manager under this contract, as fully to all intents and purposes as the Owner could do if personally present.

Equal Opportunity Housing

The Owner is committed to compliance, and the Manager is hereby required to comply, with Title _____ of the Civil Rights Act of 1968 ("Fair Housing Act"), which prohibits discrimination in the sale, rental, and financing of dwellings based on race, color, religion, sex, national origin, disability, or familial status. The Manager shall comply with all applicable federal and state anti-discrimination laws and regulations now in effect or that take effect during the course of this contract.

Payment

The Manager is entitled to withhold a standard _____ % **OR** a standard flat rate of _____ from each monthly rental payment for payment of Manager's services under this contract. For any services rendered other than those set out in this agreement, the Manager may be compensated at such a rate and on such terms as may be agreed between the Manager and the Owner. The payment indicated above does not account for payment for materials, labor or other costs which may be incurred in order to maintain or advertise the property. In addition to the _____% **OR** (flat rate) _____ payment, the Manager is entitled to withhold, the Manager may also withhold any sums necessary to cover fees and costs the Manager has incurred in regards to the property. The Manager will notify the Owner of any tenant who is over 30 days behind in paying their rent. In the event the rental payments in any month do not cover the total fees and costs owed to the Manager, the Owner will remit payment of the remaining balance within 15 days of notification by the Manager. The Manager is required to provide the Owner with an itemized monthly statement reflecting all rents received, owed, and all disbursements made from the rental payments.

Relationship of Parties

It is understood by the parties that Manager is an independent contractor with respect to the Owner, and not an employee of the Owner. Owner will not provide fringe benefits, including health insurance benefits, paid vacation, or any other employee benefit for the benefit of the Manager.

Warranty

Manager shall provide its services and meet its obligations under this Agreement in a timely and workmanlike manner, using knowledge and recommendations for performing the services which meet generally acceptable standards in Manager's community and region, and will provide a standard of care equal to or superior to care used by service providers similar to Manager on similar projects.

Term

This Agreement will terminate automatically on _____. However, the Agreement may be terminated at any time by either party with or without cause provided at least _____ days' prior written notice is delivered by the terminating party to the other party.

Indemnification

Manager agrees to indemnify and hold Owner harmless from all claims, losses, expenses, fees including attorney fees, costs, and judgments that may be asserted against Owner that result from the acts or omissions of Manager and/or Manager's employees, agents, or representatives.

Insurance

Manager shall maintain General Commercial Liability Insurance and Errors and Omissions (E&O) Insurance and provide proof thereof to Owner upon request. Furthermore, Owner agrees to add Manager as an additional insured on Owner's Public Liability Insurance Policy and shall provide proof thereof to Manager upon request.

Default

The occurrence of any of the following shall constitute a material default under this Contract:

1. The failure to make a required payment when due.
2. The insolvency or bankruptcy of either party.
3. The subjection of any of either party's property to any levy, seizure, general assignment for the benefit of creditors, application or sale for or by any creditor or government agency.
4. The failure to make available or deliver the Services in the time and manner provided for in this Contract.

Remedies

In addition to any and all other rights a party may have available according to law, if a party defaults by failing to substantially perform any provision, term or condition of this Agreement (including without limitation the failure to make a monetary payment when due), the other party may terminate the Agreement by providing written notice to the defaulting party. This notice shall describe with sufficient detail the nature of the default. The party receiving such notice shall have _____ days from the effective date of such notice to cure the default(s). Unless waived by a party providing notice, the failure to cure the default(s) within such time period shall result in the automatic termination of this Agreement.

Force Majeure

If performance of this Agreement or any obligation under this Agreement is prevented, restricted, or interfered with by causes beyond either party's reasonable control ("Force Majeure"), and if the party unable to carry out its obligations gives the other party prompt written notice of such event, then the obligations of the party invoking this provision shall be suspended to the extent necessary by such event. The term Force Majeure shall include, without limitation, acts of God, plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions, fire, explosion, vandalism, storm or other similar occurrence, orders or acts of military or civil authority, or by national emergencies, insurrections, riots, or wars, or strikes, lock-outs, work stoppages.

Arbitration

Any controversies or disputes arising out of or relating to this Agreement shall be resolved by binding arbitration in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association. The parties shall select a mutually acceptable arbitrator knowledgeable about issues relating to the subject matter of this Agreement. In the event the parties are unable to agree to such a selection, each party will select an arbitrator and the two arbitrators in turn shall select a third arbitrator, all three of whom shall preside jointly over the matter. The arbitration shall take place at a location that is reasonably centrally located between the parties, or otherwise mutually agreed upon by the parties. All documents, materials, and information in the possession of each party that are in any way relevant to the dispute shall be made available to the other party for review and copying no later than 30 days after the notice of arbitration is served. The arbitrator(s) shall not have the authority to modify any provision of this Contract or to award punitive damages. The decision rendered by the arbitrator(s) shall be final and binding on the parties, and judgment may be entered in conformity with the decision in any court having jurisdiction. The agreement to arbitration shall be specifically enforceable under the prevailing arbitration law. During the continuance of any arbitration proceeding, the parties shall continue to perform their respective obligations under this Contract.

Confidentiality

Manager, and its employees, agents, or representatives will not at any time or in any manner, either directly or indirectly, use for the personal benefit of Manager, or divulge, disclose, or communicate in any manner, any information that is proprietary to Owner. Manager and its employees, agents, and representatives will protect such information and treat it as strictly confidential. This provision will continue to be effective after the termination of this Agreement.

Return Of Property

Upon termination of this Agreement, Manager will return to Owner all records, notes, documentation and other items that were used, created, or controlled by Manager during the term of this Agreement.

Notice

Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or such other address as one party may have furnished to the other in writing.

Entire Agreement

This Agreement contains the entire agreement of the parties, and there are no other promises or conditions in any other agreement whether oral or written concerning the subject matter of this Agreement. This Agreement supersedes any prior written or oral agreements between the parties.

Amendment

This Agreement may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

Severability

If any provision of this Agreement will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

Waiver of Contractual Right

The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

Governing Law

This Agreement shall be construed in accordance with the laws of the State of _____.

Signatories

This Agreement shall be signed on behalf of the Owner by _____ and on behalf of the Manager by _____ and shall be effective as of the date first written above.

Owner: _____

Signature: _____

Date: _____

Manager: _____

Signature: _____

Date: _____