



Property Takeover Process

Once you have signed the Property Management Agreement and associated addendums, we will begin the Property Takeover Process. Our process for unoccupied properties is a little different than the process we follow for properties that are occupied. Here is an overview of each.

If property is unoccupied:

- ❖ We will work with you or your previous property management company to obtain all keys, historical records pertaining to your investment, and applicable warranty and insurance documentation.
- ❖ One of our authorized agents will visit your property and complete a Property Takeover Review to catalog its condition (written and photo documentation), and to recommend improvements that we deem pertinent to the condition and value of your investment.
- ❖ We will place a sign and lockbox at the property and begin actively marketing the home.
- ❖ We will move the utilities into our name.
- ❖ If the property has been tenant occupied and has not been re-keyed since the tenant moved out, we will re-key the property and make all necessary updates to meet the minimum requirements as defined by the City and State Property Code. If the property does not require re-keying, we will still need to make all necessary updates to meet these minimum requirements.
 - We will place the property on our Kwikset Key System. While this conversion requires an initial investment, you can anticipate only a simple charge to re-key the locks with future tenant changes.
 - City and State Property Code requires that each property be equipped with a:
 - doorknob lock and keyed dead bolt on each exterior door
 - keyless bolting device and a door viewer on every exterior door
 - sliding door pin lock on each exterior sliding glass door
 - smoke alarm in every bedroom, hallway and living room
- ❖ Our agent will facilitate the transition of your investment property into the hands of our property management team who will take it from there. Our agent will meet with our Property Manager to discuss the outcome of his/her Property Takeover Review and next steps. They will contact you together to make the appropriate introductions and to advise you relative to what to expect in the coming days and/or weeks.
- ❖ At this point, your investment will have been effectively transitioned into our regular property management processes.

If property is occupied:

- ❖ We will work with you or your previous property management company to obtain all keys, historical records pertaining to your investment, and applicable warranty and insurance documentation.
- ❖ We will honor the terms and conditions of the tenant's current lease through its term.
- ❖ We will contact the current tenant and notify them that we are assuming the responsibility for managing the home they are leasing, and to make sure they are comfortable with the transition and fully understand our processes and procedures. We will work with the tenant to arrange a time that is convenient for us to stop by to meet them and do a quick review of the home.
- ❖ Once scheduled, one of our authorized agents will visit your property and complete a Property Takeover Review, which includes both written and photo documentation.
- ❖ If the utilities are owner-paid, we will move them into our name.
- ❖ At this point, your investment will have been effectively transitioned into our regular property management processes.