



EAST BAY
PROPERTY MANAGEMENT
 your property...our priority

East Bay Property Management
 39111 Paseo Padre Parkway, Suite #206
 Fremont, CA 94538
 Phone: (510) 996-3238

EAST BAY PROPERTY MANAGEMENT FEE AGREEMENT

Property Owner:

Property Street Address:

Owner's Mailing Address:

1. **EAST BAY PROPERTY MANAGEMENT RESPONSIBILITIES AS PROPERTY MANAGER**

The property owner (or its legal representative) has retained East Bay Property Management as its property manager for the property referenced above. The property owner(s) authorize(s) East Bay P.M. to perform the following services:

▪ rental analysis	▪ coordinate maintenance
▪ coordinating rehab	▪ lease enforcement
▪ marketing	▪ inspections
▪ advertising	▪ monthly accounting
▪ tenant screening	▪ owner draw preparation
▪ lease preparation	▪ annual re-leasing
▪ day to day management	

2. **MONTHLY MANAGEMENT FEE**

The property owner agrees to pay East Bay P.M. a monthly management fee as described below:

ALL SINGLE FAMILY RESIDENTIAL HOMES, INCLUDING CONDOS, TOWNHOMES	7.9% OF GROSS RENTS
DUPLEX, TRIPLEX, FOUR-PLEX	5.9% OF GROSS RENTS
APARTMENTS (5-UNITS OR MORE)	4.9% OF GROSS RENTS

Additional Fees Include:

Tenant take-over fee: \$95.00	First time leasing fee: \$0
Lease renewal fee: \$95.00	Subsequent tenant leasing fee: \$495.00
Annual 1099 Prep Fee: \$25.00	First 30 days termination fee: \$500.00
Welcoming gift for tenants: \$30.00	Convenience Fee for any online Credit/Debit Card payment of 3.5% of total amount



3. ACCOUNTING AND REPORTING

A. All Owner monies will be held in a trust account, along with monies from other property owners that East Bay P.M. manages properties for. This trust account is separate from East Bay P.M.'s own operating account. All disbursements for the operations of the property shall be handled through the owner trust account. Owner shall deposit \$500 into this account within three days of the execution of this agreement. This will be the owners reserve account from which any maintenance or repair costs will be deducted.

B. SECURITY DEPOSIT

The tenant's security deposit shall be held in ___ East Bay P.M.'s separate trust account with all other tenant deposits or ___ given to Owner. The deposit will be held until tenant vacates and a portion of its return to tenant and owner is determined.

C. REPORTING

Accounting shall be conducted for one-month periods, and each accounting month shall begin on the 1st day of each month and end on the last day of each month.

By the 5th day of each month, PMI shall furnish Owner with a statement of receipts and disbursements from the operation of the Property during the previous month.

4. MAINTENANCE

Owner authorizes East Bay P.M. to make any payments to vendors for maintenance, repairs or improvements without the prior consent of owner as long as that payment does not exceed \$300. For any maintenance, repairs or improvements that exceed that amount, East Bay P.M. shall obtain approval from Owner and two bids if necessary. The only possible exception to the above could be water heater, HVAC, or roof repair. All maintenance requests are screened by East Bay P.M. maintenance manager. All vendors used by East Bay P.M. provide a volume discount for their service that are passed on directly to the owner. East Bay P.M. shall not receive any fees or commissions from any vendors at any time. Any vendor invoice will incur a \$20.00 maintenance oversight fee from East Bay P.M.

5. INSURANCE

At all times during this agreement, the owner must maintain adequate landlord insurance that names East Bay P.M. as an additional insured.



6. IDEMNITY

- A. To the extent East Bay P.M. enters into contracts or obligations which are reasonable, owner shall hold East Bay P.M. harmless from any damages or claims incurred with the property.
- B. Owner is obligated to disclose to a tenant any know condition that affects the health or safety of a tenant.

7. FAIR HOUSING

A. Owner and East Bay P.M. understands that state and federal housing laws prohibit discrimination in rental housing. PMI abides by the letter and intent of these laws.

B. Owner understands that state and federal law governs service/comfort animals. These animals are not legally considered pets and therefore pet policies do not apply. East Bay P.M. shall have full authority to review, approve, negotiate or decline any service/comfort animal requests.

8. TERM

This Agreement shall be in effect on a month to month basis from day of signing. If the property is currently occupied by a tenant, the first month's management fee will be pro-rated from the day of signing until the end of the month. If the property is vacant, the first month's management fee will be pro-rated based on the lease signing date. Either party can terminate this agreement upon 30-day notice.

9. DISPUTE RESOLUTION

In the event legal action is used to enforce this agreement, the prevailing party shall be entitled to receive attorney fees and other litigation expenses. For purposes of jurisdiction and venue, the Agreement is entered onto in Alameda County, California.

10. 21 DAY RENT GUARANTEE

East Bay P.M. guarantees a tenant lease will be signed within 21 days of the first day of marketing the owners rent-ready home or first two month's management fees will be waived.

11. RENT PAYMENT GUARANTEE

East Bay P.M. guarantees owner draw to be released by the 12th of each month. If the owner draw is dispersed past that date, East Bay P.M. will provide the following month's services free of charge.



12. EVICTION GUARANTEE

Should a tenant placed by East Bay P.M. ever needs to be evicted, East Bay P.M. will cover all legal and court expenses up to \$2,000.00.

13. PET GUARANTEE

Should a pet screened and placed by East Bay P.M. ever cause damage that exceeds the security deposit, East Bay P.M. will reimburse to owner that amount up to \$3,000.00.

14. ADDITIONAL TERMS

All terms and conditions are subject to change by the agent with a 30-day notice to Owner.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date first set forth above.

EAST BAY P.M. MANAGER:

OWNER:

OWNER:

(Signature)

(Signature)

(Signature)

(Printed Name)

(Printed Name)

(Printed Name)

(Date)

(Date)

(Date)

Disclosure regarding compensation: In order to provide full disclosure regarding all financial arrangements involving this transaction, please be aware that our bank may compensate us by offsetting the cost of normal banking and accounting services as consideration for our Company and Trust account balances being on deposit. The bank provides 1.15% of the combined balances to offset fees and eligible accounting and banking related invoices only and does not reimburse us with these funds.