



ADVANTAGES OF HIRING A PROPERTY MANAGER

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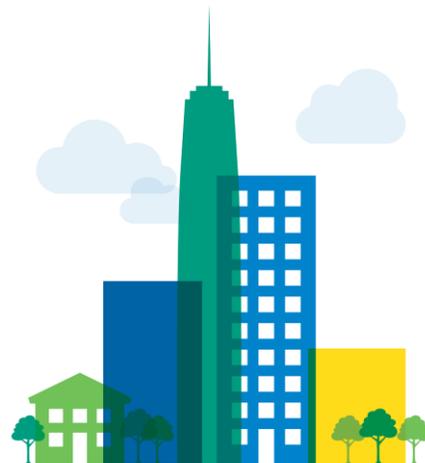
PRIME PROPERTIES

Who is TIR Prime Properties

Founded in 1997 by Jose Norberto Saal, TIR Prime Properties is one of Florida's premier full-service real estate companies. TIR is a diversified organization specializing in global investments, development, property management, marketing, sales and leasing. Since 1999, TIR has brought to completion several successful real estate projects and real estate sales transactions resulting in over \$1 Billion in revenue for its investor clients.

This guide is intended to help investors understand:

- ❑ Why You Should Hire a Property Manager
- ❑ The Qualities of a Good Property Manager
- ❑ Properties that Require Professional Property Management
- ❑ Details on the Services Offered by TIR Prime Properties Management Division



Why Hire a Property Manager

Congratulations!

Investing in Real Estate is a big accomplishment. Real Estate Investing can be your ticket to financial freedom.

Owning property comes with many responsibilities:

- Complying with zoning laws
- Adhering to the bylaws of community association
- Preventative Property Maintenance
- Selecting the Right Tenants
- Following Landlord/Tenant Rules
- Working with Qualified Vendors
- Adequate Bookkeeping for Taxes
- Using State Law Approved Agreements

Why Hire a Property Manager

That's right. Managing Property is more intricate than many may think.

Your Real Estate Investment that is supposed to bring you financial freedom can end up costing you money if not managed correctly.

Why should you hire a Property Manager?



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- 1) Experienced Property Managers are familiar with **Tenant/Landlord Laws**. Risks associated with not being knowledgeable can result in lawsuits and code violations.
- 2) Experienced Property Managers are familiar with **zoning ordinances, association laws and the rules of governing bodies**.
- 3) Property Managers have **relationships with contractors** and other vendors that can result in **lower maintenance costs**.
- 4) Property Managers are experienced in **screening tenants**, therefore, selecting higher quality tenants that will result in **higher revenue** for the Owner.
- 5) The right Property Manager will maintain **higher occupancy rates** and better enforce **timely rent payments**.
- 6) Property Managers use **tools** that enhance the Tenant experience and facilitate the communication process.
- 7) Professional Property Managers provide accurate detailed and up to date **bookkeeping** which facilitate tax reporting.
- 8) Proper maintenance, accurate bookkeeping and timely rent collections **increase the value of a property**.
- 9) Enhances the goals of owning property when **working towards retirement**.
- 10) **Reduces the stress** and responsibilities associated with owning investment property.

Types of Properties that Require Property Management



Most investors pre-requisite when making the decision to hire a manager is whether they have a tenant or not.

Having a tenant occupied property may be the ultimate goal but it does come with its share of responsibilities.

Properties that may have tenant occupants include:

- **Residential Properties** – Single Family Homes, Condominiums, Apartment Buildings, Duplexes, etc.
- **Retail Centers**
- **Offices**
- **Land** – commonly leased out for parking, billboards, and mobile business to name a few. May be positioned for development.

Tenant Occupied Properties

- Pre tenant screenings
- Enforcing timely payment of rents
- Ensuring the property is safe enough for occupancy
- Providing maintenance services
- Paying all property related expenses
- Proper accounting of funds for tax reporting
- Performing move in and move outs
- Managing security deposits

Types of Properties that Require Property Management

Vacant Properties

Vacant properties don't seem like much work, right? There's no tenant there with demands, you're not collecting rents, it's just there. Not so fast.

Vacant properties come with their share of responsibilities as well. Since no one is physically at the property on a daily or weekly basis, someone needs to be making frequent visits to keep an eye on things:

- Is the property well maintained?
- Does the property generate expenses?
- Who is the point of contact for the city, owner's association and general property inquiries?
- Could the property be generating income?

Property Managers not only ensure that your investment is well maintained, they help to increase the value of the property.

Qualities of a Good Property Manager

No two Property Management companies may be alike.

How do you know if you are choosing the right Property Manager?

- 1) The ratio of properties to employees is efficient. One company employee is able to efficiently manage up to 40 units. Make sure that the ratios of the Management company you are considering is adequately staffed.
- 2) They personally own investment properties. This is a great point to consider. You want a manager that is in the same shoes as you.
- 3) They conduct regularly scheduled property inspections.
- 4) They have the right, up to date technology in place that facilitates communication and payments amongst property owners, tenants, and vendors.
- 5) Their fee is competitive in the market. Monthly management fees can be in the form of a flat monthly rate or a percentage of gross rent. On the higher end, monthly fees should not exceed 10% of your gross income.
- 6) They have great online reviews. Steer clear of Management companies with low ratings. Happy owners and tenants are more than willing to rave about their Property Managers.
- 7) They use fair and Property Management agreements
- 8) They are licensed and insured.
- 9) They are pleasant to speak with and knowledgeable.

TIR Prime Property Services

TIR Prime Properties organically expanded into Property Management services while growing their personal Real Estate portfolio. TIR's founder and management team is composed of 2nd and 3rd generation Real Estate professionals who are investors themselves. Working with primarily absentee owners who reside outside of Florida and many times outside the United States, TIR needed to develop a sophisticated system to maximize the value of the properties purchased by their clients. Today, TIR's portfolio includes a diverse mix of commercial and residential property throughout the state.



TIR Prime Property Services

Our strategies, innovative resources and marketing tools attract an abundance of qualified prospects while protecting the proprietor and increasing the potential of the asset to maximize its return and increase its value.

Our services alleviate proprietors, who simply do not have the time to self-manage the day to day operations that a property requires. Our experienced management team has in depth knowledge and experience in the commercial and residential property management service arena, thus transferring the benefits to the investors for a one stop service that delivers consistently positive results to complex management tasks.

We strive to maximize your return and enhance the value of your property by achieving the highest possible net operating income and diminished operating cost.

Based on your property's needs, we estimate you will need to rely on us for the following services:

Our Service to You

- Market rental properties to an extensive list via internet, social media, and traditional marketing strategies.
- Process applications, verify and classify tenants.
- Prepare and execute lease agreements.
- Monthly rental collection.
- Renewal of contracts and releasing.
- Manage eviction process if necessary.
- Process day-to-day expenses.
- Preventative maintenance to reduce costs.
- Budgeting and capital expenditure scheduling.
- Part-time on-site managerial staff.
- Third party services contracting and administration.
- Common area maintenance.
- Allocation, reconciliation, and collection of pass-through expenses.
- Flexible tenant solutions for quicker and continuous collection.



Efficiency in Reporting

- Monthly, Bi-annual and Annual Income Statements
- Online access to real-time reporting and accounting
- Ordinary and Non-Ordinary Expense Reports
- Work Orders and Leasing activity summaries
- Bi-annual comparable property assessment



As your property manager and Real Estate investment consultant it is our objective to provide you with exemplary and professional services that exceed your expectations. It is our mission to bring you valuable services tailored to your individual needs.

Our philosophy is to listen and identify your needs and the needs of your investment.

We promise to provide you with honest guidance to help you understand the strategies we use in order to make decisions and incorporate them with you to better your investment, presently and in the future.

We hope to have the chance to serve you and exceed your expectations.

The most important factor in ensuring the success of an investment property such as yours, is the election of the property management company that can provide you with the proper service and guidance.

Call or email us today!

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