



Larocque Property Management
3795 Gregoire Rd. Russell, ON. K4R-0H5
Tel: 1-866-515-4907
Office@LarocquePM.com

PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT made this ___ day of _____, 20__ (“Effective Date”) by and between **Larocque Property Management INC.** 3795 Gregoire Rd. Russell, ON. K4R-0H5. (hereafter referred to as the “AGENT”)

AND;

(Name) _____
(registered owner)

(Address) _____

(hereafter referred to as “OWNER”).

Rental Property Address:

RENTAL ADDRESS: _____
Unit&Street City Prov. Postal Code

(hereafter referred to as “Rental Property”)

Recitals

WHEREAS the **OWNER(s)** is/are registered owner(s) and holds legal title or other lawful authority for the property and premises of the Rental Property, including authority to enter into this Agreement;

WHEREAS the **OWNER** wishes to retain the services of the **AGENT** and the **AGENT** wishes to perform the said services more fully described hereunder, in the manner and upon the terms and conditions hereafter set forth;

3795 Gregoire Rd.
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SECTION A: SERVICES & AGENT'S AUTHORITY

****membership & management fee includes****

- 3.1 The **AGENT** shall be responsible for and shall exercise reasonable care and diligence in performing the following Services herein on behalf of the **OWNER**, and shall have all actual, usual and implied authority to:
- (A) ***Advertise the rental property & cover costs related to service***; cover the costs for taking pictures, making virtual tours, undertaking the review process of application for candidates/applicants of the Rental Property, including promoting and advertising of the Rental Property in print and electronic media at the sole discretion of the **AGENT** for the nature and location of the Rental Property;
 - (B) ***Require applicants to complete an application form***: The **AGENT** will review provided employment and residential support documentation, including obtain and review credit history whenever possible for approval of creditworthiness of the applicant by the **AGENT**. The **OWNER** understand and agrees that the **AGENT** does not assumes any liability in the event the tenant ultimately proves to be uncreditworthy or otherwise unsuitable;
 - (C) ***Landlord Member Empowerment & Risk Evaluation Reports*** – The **AGENT** shall provide a full **Tenant Risk Evaluation** for the **OWNER's** review, to assist should the **OWNER** so desire to participate in the selection process of a successful candidate to sign a lease or rental agreement for the Rental Property based on an ethical process of elimination of unsuitable tenants, by comparison of applicant's interviews, credit scores, proof of income and or references checks.
 - (D) ***Tenant Welcome Kit*** – The **AGENT** shall create a Tenant welcome kit for your rental property detailing MANY important information, including following general tenant responsibility list (not in full legal details), reminders to emergency planing. Additionally the tenant will received training on general house cleaning standards, best practices and problem resolution for the items and fixtures of the Rental Property during the move-in inspection. This service is provided in order to help avoid tenant(s) accidents, mistakes and damages to the property.
 - (E) ***Rent, lease, sublet and negotiate the terms of the rental or tenancy agreement*** with the tenant (based on the **OWNER's** standard form of agreement if **OWNER** has a standard form agreement, or based on the **AGENT's** standard form of agreement if the **OWNER** does not have one, provided the rent and other terms and conditions are prescribed or approved by the **OWNER** in writing or by e-mail);

- (F) **Collect all rent**, income and Harmonized Sales Tax (HST) due from and lawfully payable by the tenant(s) when such amounts become due, and deposit same temporarily into an agency account maintained by the **AGENT** on behalf of the **OWNER** for the Rental Property. The **AGENT** shall use and disburse the said funds solely for the purpose of paying those costs and expenses payable by **OWNER**, including, without limitation, for **AGENT'S** compensation and time, applicable fees and/or charges and expenses incurred by the **AGENT** in rendering the Services herein, and shall remit the full balance thereof (including the amount collected for HST) to the **OWNER** on a monthly basis, subject to any reimbursement or set-off authorized in this Agreement.
- (G) **Income Stability Service** – Subject to the provisions of Article 8, the **AGENT** shall, without interruption, and during the Term of this Agreement, remit the monthly rent owed to the **OWNER** on a monthly basis, no later than the second business day (2nd) of the month, net of the **AGENT'S** compensation and receipted expenses authorized by this Agreement (or as otherwise agreed to by the **OWNER**), provided, and for as long as, the tenant(s) or occupant(s) of the Rental Property are and remain compliant and in good standing under the rental or tenancy agreement.
- (H) **Maintain accurate and complete accounting records** of all receipts and disbursements, and submit a monthly balance transfer and receipt to **OWNER** indicating all collections and expenses, along with copies of paid bills and services provided when applicable. Additionally, upon request, the **AGENT** will remit to the tenant(s) or occupant(s) on a monthly basis or as preferred and requested by the same, a receipt for all rent collected and fees charged to the tenant(s) for any and all services provided in connection with the rental property and premises herein on behalf of the **OWNER**
- (I) **PROVIDE ACCESS to 24 Hours Tenant Support & Emergency Line** – The **AGENT** or a LarocquePM representative, shall be readily available to assist over the phone to answer tenant emergencies request and calls 24 hours a day seven (7) days a week on behalf of the **OWNER**. This service is subject to additional fees and or charges depending on the complexity and requirement of the situation to be resolved. Any admin agent time and or agent on site service, work, including repairs are to be considered at charge to the **OWNER**. Note that after hours labour charges and fees are 1.5x the standard agent hourly rate. The **AGENT** will be diligent and attempt to avoid working after-hours and limit these surcharges whenever possible by schedule the work required during regular business hours and/or enlisting the tenant's participation.

- (J) **Monthly Service Reports** – The **AGENT** will, on a monthly basis provide to the **OWNER**, a full report detailing the agent activity, property inspection, recorded tenant interactions and property activity reports. The medium and method for communicating and sharing this month-to-month activity may be subject to change and update at the discretion of the **AGENT**.
- (K) **Tenant Support Services & Service Requests** - The **AGENT** shall be readily available during hours of operation (section 9 GENERAL - 9.4), to assist and respond to the tenants and or residents in answering their questions, communicating their request and addressing their concerns in regard to the Rental Property.
- (i) This service includes up to one (1) hour of administration labour hour during regular business hours, intended to be used for the initial report of the incident to the OWNER or for a simple task requiring less than one (1) administration hour for each occurrence at no additional charge. Upon notice to owner of the incident, the **AGENT** will process the resolution and/or completion of the required task at charge (WHEN APPLICABLE AS A Work Order), at the rate and expense details table in Article 5.0). The owner may interject and or cancel any such work orders that are not in breach of the residential tenancies act with no penalty and at **OWNER's** discretion prior to the due date on the same incident (Work Order) reported.
- (ii) This service does not include sending a field agent, 3rd party and/or contractor if required in order to provide the same services, including repairs and or resolution of the incident following the conditions herein this Agreement. The **AGENT** will undertake due diligence to avoid this surcharge to the **OWNER** whenever possible by working with the tenant and inviting their participation in the resolution and or report process of the incident to save costs to the **OWNER**.
- (iii) **EXPENDITURE LIMITS** – Agent's Authority

The **AGENT** will have the authority to charge the **OWNER** for ordinary outward physical condition repairs, maintenance and all work order and services authorized by this agreement for and in regards to the Rental Property, providing the expenditures for any one item, repair or service call shall not exceed the amount of (SET LIMIT BY OWNER) \$ _____ (+hst) for each instance, without the express written consent of the **OWNER** (given by e-mail or otherwise), except where the **AGENT** considers the circumstances surrounding the request for the repairs or services to be an emergency and/or the **AGENT** is unable to secure the prior consent of the **OWNER** in a timely fashion after making commercially reasonable efforts to do so.



Section B – SERVICES & AGENT’S AUTHORITY

****At Cost Per Services****

(A) **Property Setup for Rental:** Upon request by the **OWNER**, the **AGENT** will work with the **OWNER** to prepare the rental property for renting should the property and or premises require work and or maintenance prior to advertising.

(B) **Move-Ins Inspections, Move-Outs and Repossessions** – The **AGENT** will, on every transfer of possession for the rental property, perform an inspection and provide a complete report of the Rental Property to the **OWNER** as circumstances and conditions reasonably permit, of the outward physical condition of the Rental Property.

Move-ins are conducted automatically at the beginning the the lease and established the condition of the property upon transfer of possession to the tenant for all parties.

Move-Outs are conducted automatically after receiving notice of end of lease (N9) from tenant/resident. 50 to 45 days prior to end of lease to allow time for the **AGENT** to report back to owner and discuss if any work order is needed and/or submit a claim with the **OWNER's** approval against a tenant, prior to end of residency.

Repossession are conducted automatically during the final days of the tenancy. This inspection requirement for proper management service of a rental property is necessary to review and report the condition upon return of keys and possession back to the **OWNER**. It involves a review after possession to ensure unit is ready for next tenant moving in and also allows the **AGENT** to report on tenant's followed OR not in regards to their legal obligations to the **OWNER** as the lessee of the rental.

(C) **Semi-Annual Inspections & Review** – The **AGENT** will conduct an inspection of the rental property based on a predetermined check list every 6 months if the unit has not been inspected recently (6 months). The goal is to have two inspection per year in combinations with the other type of inspections offered and required in good property management services. A full report, including visual representation of the outward physical condition of the rental property based on the check list, including a Highlights list of all observed and found items will be submitted by the **AGENT** to the **OWNER** for review.

- (D) **LEGAL MATTERS:** With prior consent by the **OWNER**, Enforce the provisions of any rental or tenancy agreement, institute legal action or other proceedings to collect rent and sums due, and dispossess tenants and other persons from the premises on behalf of the **OWNER** in accordance with this Agreement and the *Residential Tenancies Act* (“**ACT**”), as amended from time to time, for the Rental Property identified herein. This service does not include **AGENT** labour, applicable fees, charges or legal cost, including owner legal representation that may apply in the enforcement of the same;
- (F) **Work Orders & Special Jobs** – Special items or other services in any way related to the Rental Property that is not expressly mentioned or listed herein may be requested by the **OWNER** and, if accepted by the **AGENT**, will be subject to hourly and service rates and fees indicated in section in Article 4 (*SECTION B: Per Instance Services*).

Example Work Order & Special Jobs: (not included services)

The examples services below are provided and shared as a expression of transparency for services that and **OWNER** may ask the **AGENT** and/or tasks this agreement may required the **AGENT** to undertake which are at extra costs. Please note that as per the agreement conditions herein, the **AGENT** is required to advise the owner of any instances where a cost may be applicable and must make reasonable commercial attempts to allow the **OWNER** to approve/decline a work order or service request if an additional costs to the **OWNER** is above the set Expenditure Limits selected by the owner in section 3.1 K) (iii) of this agreement.

Service example: (but not limited to)...

- Collection of rent arrears and claims processing (outside of normal rent)
- Legal participation OR representation in Tribunal and/or Courts
- Work orders, repairs and maintenance items for the rental property
- Field agent or *On-Site* supervision (ie: providing access to 3rd party companies)
- Gathering quotes and estimated on behalf of a **OWNER** (admin time)
- Matters and incidents that require the **AGENT** to incur costs OR go beyond the one administration hour included in our service as indicated in **AGENT's** Authority Sections