

**PROPERTY MANAGEMENT AGREEMENT**  
**FOR**  
**ALPHA DIMENSION PROPERTIES INC.**

This Property Management Agreement (this "Agreement") is made effective as of \_\_\_\_\_, 2014, by and between \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ and Alpha Dimension Properties Inc. of P.O. Box 33482, Northglenn, Colorado 80233. In this Agreement, the party who is contracting to receive the services shall be referred to as "Property Owner", and the party who will be providing the services shall be referred to as "Property Manager" and/or "Premises Manager".

**1. DESCRIPTION OF SERVICES.** Beginning on \_\_\_\_\_, 2014, Property Manager will provide the following services (collectively, the "Services"): Property Management for the Lease of the single family home located at \_\_\_\_\_, \_\_\_\_\_, CO \_\_\_\_\_. Legal: \_\_\_\_\_.

- Collect Applications, process credit check. Fee paid by applicant directly to Alpha Dimension Properties Inc.
- Obtain Lease from qualified applicant
- Collect and escrow a deposit of \$ \_\_\_\_\_. and monthly rent of \$ \_\_\_\_\_. or a revised monthly deposit and lease fee agreed upon by the property owner. The home shall be marketed and contracted that monthly rent lease payments and monthly water, sewer, and trash will be billed to the tenant. The tenant will be responsible for the yard maintenance including but not limited to all fertilization, weed control, and mowing.
- Maintain property bank account (including deposit escrow) at Wells Fargo, send monthly statements to property owner by providing a secured web page for each property and send bank account overage no later than the 15th of each month to the property owner:
  - Bank Account shall have deposit of \$ \_\_\_\_\_. or a revised tenant deposit escrow amount agreed upon by the property owner during each lease agreement that is in effect and may not be withdrawn unless fully agreed upon by property owner and property manager for repairs at the end of a lease or refund to the lessee.
- Bank Account shall maintain a \$500.00 maintenance balance to be used for minor repairs to the property. Property Manager will attempt at least one contact to the property owner prior to initiating any repair. Alpha Dimension Properties Inc. does have an in house maintenance team costing \$35.00 per hour with a straight pass through of all parts purchased. There are maintenance jobs involving certification (HVAC, Electrical and Plumbing) that have a flat fee, this amount will be quoted to the Property Owner prior to performing work for approval. The company is fully insured and when ever possible we keep repairs in house. For repairs over the amount of \$500.00 the property manager will make every attempt to collect three repair bids within 48 hours. The property owner will have 72 hours to approve and pay for repairs or have the repairs completed. Repairs for appliances and home that are communicated by property owner to property management as being "under warranty" will be estimated and when possible repaired by warranty service provider.
- Monthly Drive-by inspections to determine status of acceptance or condition of

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property.

- Move In/Move Out Video's and Pictures
- Securing and re-keying of property when needed.
- Portfolio transfer
- Obtain itemized repair bids from contractors
- Schedule and supervise any necessary repairs, cleanup and maintenance of the property
- Monthly status reports and evaluation, including recommendations on any repairs or maintenance to properly market the property.
- Secured property owner web site hosting all property information including lease, video links, management agreement and monthly bank reconciliation.
- Monthly bank account overage deposited by direct payment to owners bank account.
- HOA and Utility payment, where appropriate monthly re-billing to tenants if not included in lease.
- Constant monitoring and supervision of the property.
- Thorough and complete marketing evaluation to ensure proper monthly rental fee.
- Computer tracking of all property data to ensure effective management.
- Full County Court eviction process, owner will only pay filing fees and process serving fees up to judgment. When garnishment is possible these fees will be collected from the tenant evicted.
- Landlord will be notified within 24 hours of a tenants notice to vacate. All applications received to lease the unit will be reviewed with the landlord prior to any potential tenant communication on decision.

**2. PAYMENT FOR SERVICES.** All money exchange will be in United States currency and United States banks only. Property Owner will pay compensation to Alpha Dimension Properties Inc. for the above Services of \$100.00 start up fees, \$125.00 per month, monthly management fees will initiate in the month a new tenant is obtained. Funds to be deducted from property escrow account on the 1st of each month. Property Owner will pay \$35.00 yearly bank service fee to be deducted from the bank escrow account at Wells Fargo. Property owner will reimburse property manager 50% of all marketing expenses if agreed in writing outside of Alpha Dimension Properties Inc. normal marketing which will be agreed on in advance to achieve obtaining an appropriate renter. A copy of all marketing bills will be mailed to the property owner within 30 days and reimbursement by the property owner will be deducted from the Wells Fargo property management account within 15 days. **Total start up fee is \$260.00 payable prior to any service being rendered** by property manager with the exception of the initial visit and property assessment.

**3. Hazardous Insurance.** Property Owner will add Alpha Dimension Properties Inc. on the policy as "Additionally Insured", normally in the State of Colorado this is a minor addition that you should not be charged for though it will allow Alpha Dimension Properties Inc. to submit claims when the owner is not available as well as insuring coverage for all parties.

**4. TERM/TERMINATION.** This Agreement is month to month and may be



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terminated by either party upon 30 days written notice to the other party. When tenancy is to be obtained during the first twelve (12) months a minimum of \$1,500.00 will be due to property manager if service is canceled within the first year. Monthly Property Management fees paid up to cancellation will be deducted from the minimum of \$1,500.00 prior to sending the balance in the escrow account to the owner or new property management company.

**5. RELATIONSHIP OF PARTIES.** It is understood by the parties that Alpha Dimension Properties and its contractors are acting as an independent contractors with respect to Property Owner, and not an employee of Property Owner. Property Owner will not provide fringe benefits, including health insurance benefits, paid vacation, or any other employee benefit, for the benefit of Alpha Dimension Properties Inc. and its contractors. Property Owner represents to Alpha Dimension Properties Inc. that Property Owner has the right, title and authority to enter into a contract with Alpha Dimension Properties Inc. to lease the property. Property Owner shall deliver and disclose to Alpha Dimension Properties Inc. all easements, liens and/or other encumbrance of which owner has knowledge.

**6. WORK PRODUCT OWNERSHIP.** Any copyrightable works, ideas, discoveries, inventions, patents, products, or other information (collectively, the "Work Product") developed in whole or in part by Alpha Dimension Properties Inc. and its independent contractors in connection with the Services shall be the exclusive property of Alpha Dimension Properties Inc. Upon request, Alpha Dimension Properties Inc. shall sign all documents necessary to confirm or perfect the exclusive ownership of Alpha Dimension Properties Inc. to the Work Product.

**7. CONFIDENTIALITY.** Alpha Dimension Properties Inc. will not at any time or in any manner, either directly or indirectly, use for the personal benefit of Alpha Dimension Properties Inc. or its independent contractors, or divulge, disclose, or communicate in any manner any information that is proprietary to Property Owner. Alpha Dimension Properties Inc. and its independent contractors will protect such information and treat it as strictly confidential. This provision shall continue to be effective after the termination of this Agreement. Upon termination of this Agreement, Alpha Dimension Properties Inc. and its independent contractors will return to Property Owner all records, notes, documentation and other items that were used, created, or controlled by Alpha Dimension Properties Inc. during the term of this Agreement.

**8. MAINTENANCE OF PREMISES.** Alpha Dimension Properties Inc. and its contractors shall not be responsible for maintenance of the premises and can not be held liable for damage of any kind occurring to the premises unless such damage has been caused by negligence of agreed upon management services. Water, Sewer, and Trash services will be billed to the tenant, collected by the property manager and deposited in the Wells Fargo property management/escrow account. Monthly payment to the owner of the account overage in the Wells Fargo property management account will include the tenant payments of the Water, Sewer, and Trash. The property owner will pay through the escrow account the Water, Sewer, and Trash directly to the billing company to protect the owner from property liens that could result due to non payment in the state of Colorado. Lawn service companies may be contracted at the owner discretion as

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described under #1 bullet point three, such services will also be included in the monthly rent and paid for by the property owner to protect the owner from property leans that could result due to none payment. Property condition reports from Alpha Dimension Properties Inc. will include concerns with water, sewer, trash and lawn care.

**9. NONDISCRIMINATION.** Alpha Dimension Properties Inc. and it's contractors along with Property Owner agree not to discriminate unlawfully against any prospective tenant including race, creed, color, sex, marital status, national origin, familial status, physical or mental handicap, religion or ancestry of such person(s).

**10. 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.

**11. SEVERABILITY.** If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall 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 shall be deemed to be written, construed, and enforced as so limited.

**12. APPLICABLE LAW.** This Agreement shall be governed by the laws of the State of Colorado.

PARTY CONTRACTING SERVICES:

as Property Owner

Printed Name

By:

Property Owner/Landlord

SERVICE PROVIDER:

Alpha Dimension Properties Inc.

By:

Alpha Dimension Properties Inc.

Kathleen Worley, Broker/Owner