



Property Change - Information List

I. PREVIOUS MANAGEMENT COMPANY

Co Name

Contact Person

Address

City

State

Zip

Phone

Fax

Email

Site Manager

Phone

Comp (\$)

II. PROPERTY PHYSICAL INFORMATION

Name

Address

City

State

Zip

Square Footage

APN

Construction

Roof

Parking

Pool

Amenities

Landscape

Irrigation

III. ITEMIZED TRANSFER ITEMS

Leases / Tenant Files: _____

Utility Accounts: _____

Tenant Ledgers: _____

Mortgage Accounts: _____

Rent Roll: _____

Laundry Lease & Keys: _____

Prev. Monthly CFS: _____

Storage Keys: _____

Unit Keys: _____

Tools and Equipment: _____

Vendor Accounts: _____

IV. UTILITY INFORMATION

Electric

Account Number(s):

Provider

Gas

Account Number(s):

Provider

Water

Account Number(s):

Provider

Trash

Account Number(s):

Provider

Misc.

Account Number(s):

Provider

V. MORTGAGE - TAX - INSURANCE INFORMATION

1st Mortgage

1st Mortgage Holder

Contact Person

Phone

Fax

Email

Account Number

2nd Mortgage

2nd Mortgage Holder

Contact Person

Phone

Fax

Email

Account Number

Insurance Company

Insurance Company

Contact Person

Phone

Fax

Email

Account Number

VI. TAKEOVER CHECKLIST - FIRST 10 DAYS

Due Date - 1 Day

- Change Notice to Residents _____
- Bank Account Setup _____
- Setup Master File with Mgt Agreement _____
- Received All Leases _____
- Received All Keys _____

Due Date - 2 Days

- Changed All Electric Accounts _____
- Changed All Gas Accounts _____
- Changed All Trash Accounts _____
- Changed Laundry Account _____
- Changed All Water Accounts _____
- Changed Tax License to VIP _____
- Changed Pool License to VIP _____

Due Date - 3 Days

- Photos of Property _____
- Added to VIP Web Site _____
- Created use.com Flier _____
- Added to VIP "Map" _____
- Notified Sec 8 and HOM Inc. _____
- Assigned Site Manager _____
- Assigned Area Manager _____
- Assigned Maintenance Person _____

Due Date - 4 Days

- Peak Management Setup _____
- Added to CMS Maintenance Schedule _____
- Added to Landscape Schedule _____
- Added to Pool Maintenance Schedule _____
- Setup Key Box and Notice Binder _____

Due Date - 5 Days

- Notice to All Vendors _____
- Establish Market Rents and Specials _____

Due Date - 7 Days

- Installed VIP Sign _____
- New Banner Sign _____
- New Flier Box (and Fliers) _____
- New On-Site Manager Sign _____
- Added to VIP Website and Map _____
- Created Marketing Campaign _____
- Enter Estimated Budget to Computer _____

Due Date - 10 Day

- Reviewed Insurance Coverage _____
- List of Site Improvements _____
- Setup Office Phone, Internet, Computer _____

VII. TAKEOVER CHECKLIST - FIRST 30 DAYS

A. Income Statement Analysis and Review

Review overall income statement flow, accuracy, and

B. Real Estate Tax Review

Review current real estate tax bill as compared to market value; determine if tax reduction protest is in called for.

C. Property Insurance Review

Review tax coverage and premiums; ensure property has proper liability coverage and premium in line with market. Secure competitive bids if needed.

D. Utility Costs Analysis

Review water, sewer, trash, electric, and gas billings for the previous twelve months, assess costs to occupancy and unit size. Look for excessive billings that may indicate leaks of other trouble areas.

E. Maintenance Expense Review

Review maintenance billings, both labor and materials, as compared to vacancy overall property quality; look for key areas to reduce costs.

F. Establish Baseline Budget

From overall analysis of property needs and operations, outline a 12 month baseline budget.