

ROCKAWAYS BUSINESS LLC
PROPERTY MANAGEMENT COMPANY

PROPERTY MANAGEMENT AGREEMENT

This AGREEMENT entered into this _____ day of _____, 201__ by and between _____, hereinafter called OWNER, and **ROCKAWAYS BUSINESS LLC**, hereinafter called The company.

For and in consideration of the covenants herein made the parties agree as follows:

1. **CONTRACT:** The Owner hereby agrees to contract THE COMPANY as its exclusive authorized THE COMPANY to lease, rent, operate, and manage the real property located at _____ in the City of _____, New York at the monthly rate of 5% of the rent roll, introductory fee for the first six month of this agreement. And 8% for the remaining 7 months of this agreement.

Renewal of agreement for the second year will be a the 8.5% rate. The Initial term of this agreement shall be for a period of one year from the date hereof. THE COMPANY is given permission to rent the premises for:

\$ _____ 1 Bedroom	\$ _____ 3Bedrooms
\$ _____ 2 Bedrooms	\$ _____ 4 Bedrooms

Per month if the market conditions warrant such prices.

2. **LEASING:** THE COMPANY is authorized to advertise and utilize all professional methods to secure and qualify tenants; to execute leases and renewals; to terminated tenancies and to sign and service for the Owner in such matters relating to efficient property management; to institute legal actions in the name of the Owner to evict tenants when necessary. Any such expenses, if not otherwise collected by THE COMPANY shall be deducted from future rents. A copy of the form lease to be used by THE COMPANY for Owner, and prospective tenants is attached hereto. Owner agrees to the form and content of said lease and subject to the insertion of rental rates and duration, agrees to be bound by the terms there of when executed on its behalf by THE COMPANY.
3. **RENTS:** THE COMPANY is authorized to collect and disburse rents, security deposits and other such funds. Disbursements of rents will be in accordance with Owners requirements; THE COMPANY shall not be liable for any loss suffered by the Owner as a result of refusal of a tenant to pay rent or from the negligence of a tenant.

4. MAINTENANCE: THE COMPANY is authorized to employ, supervise and discharge all labor required for the operation and maintenance of the property. Such authorized repairs shall not exceed Two Hundred Fifty Dollars (\$150.00), except emergency repairs, without Consent of the Owner. Any authorized repair, operation or maintenance cost shall be paid within (7) seven days. Owner agrees to indemnify and hold THE COMPANY harmless from any act or omission with respect to property operation or maintenance as hereinafter set forth in this agreement.
5. FEES: In consideration for services performed by THE COMPANY, Owner agrees to pay a Leasing Fee in the amount of 50% of one month of the agreed rent; however, no more than one Leasing Fee per year will be paid.
\$150.00 Leasing Fee Renewal for the same tenant who renew their lease will be charged
6. TERMINATION: This agreement may be terminated, in writing, by notice of either party, provided that THE COMPANY has been fully reimbursed for any expense incurred by THE COMPANY or as fee due to THE COMPANY or by payment in advance of any fees and charges which would otherwise be due and payable to THE COMPANY over the term of an existing lease entered into by and between THE COMPANY and tenant on behalf of Owner over the period of the lease and any previously negotiated extensions.
7. LIABILITY: THE COMPANY shall not be liable to Owner for any loss, damages, claim, liability, expense, or penalty, or for any direct, indirect special, secondary, incidental, or consequential damages, howsoever or whenever the same may arise.
Owner hereby assumes and will indemnify and hold harmless to the THE COMPANY with respect to any loss or damage claimed by third persons that may arise as a result of Agent's and management company, operation, or maintenance of the property.
Owner shall maintain all proper insurance policies with extended risk coverage on the property for its full insurable value and liability in connections therewith in the minimum amount of One Million Dollars (\$1,000,000.00) and shall have THE COMPANY named as additional insured.
Owner shall provide evidence of such insurance coverage within ten (15) days of Agent's demand therefore.
8. RECORDS: THE COMPANY shall render Owner a statement monthly showing all funds collected and disbursements made there from. Net proceeds, after deducting of fees and expenses, shall be paid to Owner on a monthly basis.
9. INDEMNIFICATION: Owner certifies to the best of Owner's knowledge this property has not evidence of radon gas, lead paint or urea formaldehyde foam at this time and none has been removed from this property. Owner hereby agrees indemnify THE COMPANY of responsibility.

REQUIRED INFORMATION:

Owners Name on Deed: _____

Contact Person: _____

Owners Mailing Address : _____

City _____ State _____ Zip Code _____

SSN _____ Federal ID No. _____

Home Phone _____ Work Phone _____

Cell Phone _____ FAX _____

Email Address: _____

Emergency Contact: Name _____

Phone _____

Address: _____

City _____ State _____ Zip Code _____

Both parties agree and understand that all properties must be leased and managed without regard to a prospective tenant’s race, color, religion, gender, handicap, familial status, national origin or sexual orientation.

Owner

Date

The Company

Date