

Property Management

2830 E. John St
Appleton WI 54915



PROPERTY MANAGEMENT AGREEMENT LEASE UP AGREEMENT

1. Parties:

1.1 **Owner:** The parties to this agreement are _____

1.2 **Broker:** Coldwell Banker Real Estate Group Property Management ("Broker"),

1.3 **Ownership:** Owner warrants they are the sole Owner of the Property or has unconditional authority to execute this Agreement on behalf of any Co-Owner.

1.4 **Employment of the Broker:** Owner hereby employs the Broker as Owner's sole and exclusive Agent and Broker to rent the property described below.

2. **Property Address:** _____

3. **Term:** This agreement shall commence on _____ and shall continue until the above property is rented or leased or with a 30 day written notice of termination. Broker shall collect all marketing fees accrued during the marketing time.

4. **Compliance with the Law:** The parties will comply with all obligations, duties, and responsibilities under all Wisconsin and federal laws, including fair housing laws, and any other statute, administrative rule, ordinance, or homeowners association covenant applicable to the property. Owner acknowledges that as a Wisconsin property management company, Broker is subject to regulation by the Wisconsin Department of Safety and Professional Services and must comply with Wisconsin state and federal rules and regulations in the formation of this contract, and the performance of its duties under this Agreement.

5. Authority of the Broker:

5.1 **Leasing and Management Authority:** Owner grants to Broker the following authority, which Broker will exercise at Broker's discretion:

A. Advertise and show the Property for rent at Owner's expense by means and methods that Broker determines are reasonably effective and efficient.

B. Negotiate and execute leases on Owner's behalf for the Property at market rates and on competitively reasonable terms. The Broker shall have sole responsibility for establishing the terms and conditions for tenancies of the Property, including but not limited to approving applicants, establishing rents, deposits, fees, pet terms, and lease terms and conditions. Broker shall not be required to present all offers to lease.

C. Security deposits and leases shall be forwarded and held by Owner.

D. Evictions are over-and-above the scope of the Agreement and will be the Owner's responsibility. Owner agrees that Broker is not responsible for the collection of delinquent accounts. Broker assumes no liability for monies that are uncollectible or for any damages or costs related to the tenancy and the property.

E. Owner agrees to accept the terms of the collection agency's standard contract when executed for Owner by Broker. When acting in a collection capacity to collect funds due from ex-tenants,

Broker will, at Brokers expense, pay all legal fees associated with the collection of such account and Broker will retain 40% of all funds collected for this service in addition to the management fee as listed in Section 10.

F. Perform other services deemed necessary by Broker, related to the leasing of the Property.

G. Administrative Fees: If Broker collects administrative charges from tenants or prospective tenants, including but not limited to, application fees, posting fees, returned check fees, reletting fees, late charges, or other customary fees, Broker will retain such fees as compensation under this agreement. Broker need not account to the Owner for such fees and these administrative fees are earned and payable at the time Broker collects such fees.

6.2 Record Keeping:

A. Broker will not maintain any records related to the ongoing management of the Property on behalf of the Owner. All signed leases, prepaid rents collected and security deposits will be forwarded directly to the Owner less any fees.

7. Owner's Representations:

A. The property is not delinquent in the payment of any property taxes, Owner's association fees, property insurance, mortgage, or any encumbrance on or affecting the Property.

B. The Property is not subject to a lis pendens or any legal action.

C. Owner to furnish Broker with funds, as requested by Broker, as needed to cover all fees.

D. Owner and Broker are obligated under law to disclose to a tenant or to a prospective tenant any known condition that materially and adversely affects the health or safety of a tenant. Owner is obligated under any local and federal law to repair any such condition for a tenant, Owner represents that Owner is not aware of a condition concerning the Property that materially affects the health or safety of a tenant.

8. Owner's Cooperation; Owner agrees to:

A. Not hold Broker responsible for personal property left by the Owner on the Property. Owner will remove all personal property from the Property;

B. Not contact, deal with, or negotiate with any prospective tenant concerning any matter related to the leasing of the Property, but refer all such dealing to Broker.

C. Retain only insured and licensed contractors, sub-contractors and/or vendors to perform repair or maintenance services on the Property;

F. Abide by all Federal, State, and Local Fair Housing Laws.

G. If the Property is vacant, the Owner must coordinate all repairs, Broker will not advertise the property for rent until the repairs are completed.

H. Broker is not responsible to perform lease renewals.

9. Broker Fees:

This Paragraph 10 survives termination or expiration of this agreement with regard to fees earned during this agreement, which are not payable until after its termination.

- A. Marketing investment fee ~~—\$150 per unit per time—~~
- B. One time set-up fee of \$50 per unit.
- C. Leasing Fee of 1 full month's rent (Minimum of \$800)

D. Lease Renewal Fee \$150

Broker Fees Include:

Move In report
Professional photography (Owner gets copies of Photography)
Yard signage during marketing time
Local and National Rental Websites
ShowMojo showing system with Weekly Owner Reports
Application screening
Lease signing
Optional- Self Showing Lockbox (Vacant homes only)

10. Lease Up services do not include:

Monthly inspections; move out inspections; evictions; make ready repairs; maintenance; representation at court hearings, depositions, homeowner meetings; security deposit reconciliation; providing on-site management; property sales; preparing Property for sale; supervising and coordinating modernization, rehabilitation, fire or major damage restoration projects; obtaining income tax, accounting or legal advice; advising on proposed new construction, debt collection, counseling, legal proceedings; or insurance related paperwork and estimates

11. Liability and Indemnification:

A. Owner is responsible and liable for all contracts and obligations related to the Property (for example: maintenance, service, repair and utility agreements) entered into before or during this agreement by the Owner or by Broker under Broker's authority under this agreement. Owner agrees to hold Broker harmless from all claims related to any such contracts.

B. Owner agrees to protect, defend, indemnify, and hold Broker harmless from any damage, costs, attorney's fees, and expenses that:

- (1) Are caused by Owner, negligently or otherwise.
- (2) Arise from the Owner's failure to disclose any material or relevant information about the Property.
- (3) Are caused by Owner giving incorrect information to any person; or
- (4) Are related to the management of the Property and are not caused by Broker, negligently or otherwise.
- (5) Owner represents that the Property complies with the legal requirements regarding carbon monoxide.

Landlord agrees to indemnify and hold Broker harmless if the Property does not comply with the legal requirements referenced.

C. Broker is not responsible or liable in any manner for:

- (1) Any late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the Property; or

- (2) Damages to Property, or Owner, caused by a tenant's breach of a lease.
- (3) Any liabilities for bankruptcy or failure of the bank where escrow funds are deposited.

D. Broker is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Broker's negligence, including but not limited to injuries or damages caused by:

(1) Other Brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property.

(2) Acts of third parties (for example: acts of God, vandalism, theft, or criminal acts);

(3) Freezing or leaking water pipes including damage to sprinkler systems due to freezing temperatures.

(4) A dangerous condition or environmental condition on the Property; or The Property's non-compliance with any law or ordinance.

12. Attorney's Fees: If Owner or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement or any transaction related to or contemplated by this agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and attorney's fees not to exceed \$1,000.

13. Agreement of Parties:

A. Entire Agreement: This document contains the entire agreement of the parties.

B. Assignments: Broker may assign its rights and delegate its duties under this agreement without Owner's consent, provided that the assignee agrees to assume and perform each and every covenant and term of this agreement applicable to Broker. Broker will not retain any residual or secondary liability or responsibility.

C. Binding Effect: Owner's obligation to pay Broker an earned fee is binding upon Owner and Owner's heirs, administrators, executors, successors, and permitted assignees.

D. Joint and Several: All Owners executing this agreement are jointly and severally liable for the performance of all its terms. Any act or notice to, refund to, or signature of, any one or more of the Owners regarding any term of this agreement, its extension, its renewal, or its termination is binding on all Owners executing this agreement.

E. Governing Law: Wisconsin and federal law governs the interpretation, validity, performance, and enforcement of this agreement.

F. Severability: If a court finds any clause in this agreement invalid or unenforceable, the remainder of this agreement will not be affected, and all other provisions of this agreement will remain valid and enforceable.

G. Notices: Notices between the parties must be in writing and are effective when sent to the receiving party's address, or e-mail address on file. All terms and conditions of this agreement are subject to change by Broker, with a 30-day notice to the Owner.

H. Sale of Property: If the Owner elects to sell the property and a tenant procured by Broker purchases the property from the Owner during the term of this agreement, Broker will be paid a sales commission equal to (5%) of the sales price at the time of closing.

I. Fair Housing: Federal and State fair housing laws require the Property to be shown and made available to all persons without regard Race, Sex, Color, Religion, Gender, National Origin, Mental or Physical Disability, Family Status, Age (18 and over), Sexual Orientation, Marital Status, Ancestry, Lawful Source of Income, Victims of Domestic Abuse or Other Crimes. Owner agrees that Broker has to comply with all fair housing legal requirements at all times. Owner acknowledges that liability for failure to comply with fair housing legal requirements also extends to Landlord. Owner agrees to comply with all fair housing legal requirements at all times. Owner shall not directly or indirectly cause the Broker to violate any fair housing legal requirements. Owner shall not issue any directive to Broker, take any action, or exercise any discretion if the result would cause Broker to be liable for violation of any fair housing legal requirement. Owner agrees to not limit Broker's ability to comply with all fair housing legal requirements.

J. Smoke and CO Detectors: Wisconsin law requires smoke and carbon monoxide detectors to be installed in rental property. These devices must be checked, and fresh batteries installed, or devices replaced, each time a new tenant occupies the property, at the Owner's expense.

K. Locks: If locks are to be rekeyed each time a new tenant occupies the property this shall be done at the Owner's expense.

L. Normal Wear and Tear: The Owner understands that some "wear and tear" expenses will occur and that these costs cannot be charged to a Tenant and realizes the Owner will incur these expenses. Upon renting, the law recognizes the property as a business and requires Owner to expect some expenses for cleaning and maintenance as "normal wear and tear" while operating a rental property.

M. Service Animals: Owner understands that state and federal law govern "service animals" and "emotional support animals", and those animals are NOT legally considered pets, and therefore pet policies do not apply.

N. Termination: If this Agreement terminates before, at the same time, or within 60 days after an expiring tenant lease agreement, the Owner shall be responsible for completing the security deposit disposition to the tenant or ex-tenant. All funds shall be distributed to the Owner within 60 days of the termination date.

O. Legal Advice: Broker cannot give legal advice. READ THIS AGREEMENT CAREFULLY. If you do not understand the effect of this agreement, consult an attorney BEFORE signing.

P. In the case of a pending foreclosure, Broker may freeze all Owner related funds and withhold disbursements.

Signatures

In Witness Whereof, the parties hereto have affixed or caused to be affixed their respective signatures dated:_____

Owner 1 Name - print _____ Owner 1 Name - Sign Date _____

Owner 2 Name - print _____ Owner 2 Name - Sign Date _____

Sign : Date: _____

Coldwell Banker Real Estate Group Property Management