

GUIDE TO PROPERTY MANAGEMENT



POWER PROPERTIES LTD.

FOR A PLACE TO CALL HOME



2019 BBB ETHICAL BUSINESS AWARD

2020 HERO OF THE TRUST REVOLUTION AWARD

2021 COMMUNITY SERVICE AWARD

2022 TOP CHOICE PROPERTY MANAGEMENT AWARD

ABOUT POWER PROPERTIES



Founded in 1980, Power Properties has been successfully managing properties in Calgary for over 40 years.

We currently manage over 650 homes and condominium units.

The majority of our clients are non-residents so our business model is geared towards clients who require a full-service company.

POWER PROPERTIES' PROVEN PROCESS: 6 Steps to Successful Property Management

1. Rental Evaluation
2. Marketing the Property
3. Screen the Tenant
4. The Lease and Documentation
5. Ongoing management
6. Renew the Lease or Move Out

PROVEN PROCESS

6 STEPS TO SUCCESSFUL PROPERTY MANAGEMENT

1 RENTAL EVALUATION

A licensed Realtor® from Power Properties will meet you at the property to determine the rental value of your property, and complete our sign-up package with you.



POWER PROPERTIES REALTOR®
KNOWLEDGE

+



YOUR PROPERTY
LOCATION

= \$

RENTAL VALUE
ACCURACY

2 MARKETING THE PROPERTY

The property will be professionally photographed, uploaded on various advertising websites and featured on social media. Our licensed Realtors® will then start showing the property to prospective tenants.

SATURATE THE INTERNET WITH YOUR PROPERTY

rentfaster

zumper

PadMapper

REW



PROVEN PROCESS

6 STEPS TO SUCCESSFUL PROPERTY MANAGEMENT

3 SCREEN THE TENANT

All our tenants undergo a thorough three stage screening process including verifying their employment and income, a current landlord reference, and a full credit check.



**EMPLOYMENT
VERIFICATION**



**CREDIT
REPORT**



**LANDLORD
REFERENCE**

4 THE LEASE AND DOCUMENTATION

The tenant then signs our fixed-term lease, and we collect the first month's rent and security deposit. At the same time, Power Properties digitally documents the move-in condition of the property with a Matterport 3D Camera/HD-video, photographs and a written report.



**MATTERPORT
3D CAMERA**



LEASE



DOCUMENTATION

PROVEN PROCESS

6 STEPS TO SUCCESSFUL PROPERTY MANAGEMENT

5 ONGOING MANAGEMENT

The ongoing management of the property includes collecting the rent, coordinating repairs and maintenance, inspecting the property, communicating with owners and tenants, paying bills, paying the owner, filing tax forms, and publishing monthly financial statements.



COMMUNICATION



REPAIRS



RENT



TAXES

6 RENEW THE LEASE OR MOVE OUT

We provide a recommended renewal rate to the property owner and then negotiate the new lease term and rate with the tenant. If the tenants don't renew, we start marketing the property six weeks prior to the lease expiring to secure a new tenant; then conduct the move-out inspection, process the security deposit, and get the property rent ready.



RENEW



MOVE OUT

PROPERTY MANAGEMENT FEES



We believe in keeping things simple and transparent with no hidden charges or surprises just three* straightforward fees:

TYPE	AMOUNT	SCHEDULE
LEASING FEE	\$775 + GST	WHEN WE NEED TO FIND AND SECURE A NEW TENANT
MANAGEMENT FEE	12% + GST	MONTHLY
LEASE RENEWAL FEE	\$237.50 + GST	WHEN A TENANT DECIDES TO RENEW THEIR FIXED TERM LEASE

RENTAL PROPERTY INSURANCE

Your homeowner's policy is not suitable for a rental property. Which is why Power Properties has created a group policy that is available for all of our clients to purchase. Our agents can provide you with a quote upon request. The group policy includes the following features:

	STANDARD INSURANCE POLICY	POWER PROPERTIES' MASTER INSURANCE POLICY
RISK COVERAGE	ONLY FIRE, EXPLOSION, WINDSTORM, HAIL AND SMOKE COVERAGE	ALL RISK COVERAGE*
TENANT VANDALISM	EXCLUDED	INCLUDED
VACANCY	LIMITED TO 30 DAYS	UNLIMITED
REPLACEMENT COST COVERAGE	ACTUAL CASH VALUE	REPLACEMENT COST
LIABILITY COVERAGE	\$1 OR \$2 MILLION	\$5 MILLION

*Subject to standard exclusions - seepage, humidity, wear & tear, rodents, etc.

FAQ

HOW DO WE SCREEN TENANTS?

You want responsible, respectful tenants in your home and so do we. Our tenants come from a broad range of backgrounds. Some are new to Calgary, some are former home owners themselves and some are lifetime tenants. No matter who they are, all prospective tenants undergo the same rigorous screening process and are held to the same high standards. We have a three-step, three-person screening process in which we check:

- Employment and income verification (income must be three times the rental amount)
- Previous tenancy verification and references
- Credit report

HOW ARE REPAIRS AND MAINTENANCE HANDLED?

We offer a dedicated maintenance department. We encourage timely communication between tenants and maintenance with a 24-hour emergency repair hotline. Our lease agreements contain a repair and maintenance schedule to ensure all parties are clearly aware of their obligations. Repairs under \$750 are done automatically, but will always keep you apprised of work and provide copies of all repair invoices. We handle improvements and renovations too.

HOW MUCH CAN I RENT MY HOUSE/CONDO FOR?

It is our job to ensure that you get maximum dollar for your property. We watch the market place very closely.

- Homes average \$1.00 per square foot (above grade) to \$1.50 per square foot for luxury homes or superior location (inner-city, lake front etc).
- Condominiums average from \$1.25 to \$2.00 per square foot.

While these are guidelines, one of our licensed Realtors can provide a more definitive estimate of rent upon viewing your property.

HOW LONG DOES IT TAKE TO GET MY HOUSE RENTED?

Depending on the economic climate in Calgary, most homes will rent in approximately six weeks if they are priced properly and are in good condition. By ensuring your home is well priced and advertised, it should not sit empty for long.

I DON'T LIVE IN CALGARY - CAN YOU HELP ME?

We are non-resident specialists. Every aspect of managing your property can be done through email or on the phone including monthly disbursements of rental proceeds. Rest assured that your property will be monitored and well taken care of. We will also provide all necessary tax documentation for you as a non-resident and have professional staff that will ensure compliance with Canada Revenue Agency. We can assist you in:

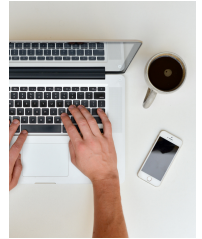
- Determining whether an NR-6 is right for you.
- Preparation of non-resident budgets, NR-4s and tax returns.

TESTIMONIALS



"Jamie and the Power Properties team are awesome! I felt very informed and assured right from the beginning. I initially sought out Jamie to sell my place, but in this economy, I came back to have his company manage my condo for me. So far, they have taken care of everything! With their 3 step, 3 person screening process, I feel confident that a trustworthy tenant has been selected. Also the Condo Manager for my building stated Power Properties is the best team she's worked with in the city!"

"The team at Power Properties has kept me in the loop when it came to a new tenant, maintenance checks, move-in reports, and overall month to month documentation. 5 stars in my books, I will definitely be looking to Power Properties when I have another property for rent."



" I have been dealing with Power Properties since 2003 both as a rental tenant and then later as an owner of multiple properties managed by Power Properties. I have also bought and sold 3 of my own homes with Power Properties. Over the years I have been consistently impressed with the professionalism of every interaction with this company and it's staff.

I am specifically pleased with the way my properties are managed through an online platform that notifies me of repairs, vacancies, and inspection visits. This service is worth the fees paid to Power Properties and makes owning rental properties an easy venture. Thank you for 15 years of excellent service."



CONTACT US TO REQUEST A RENTAL EVALUATION

(403) 509-0040

www.powerproperties.net

