

# PROPERTY MANAGEMENT AGREEMENT

This agreement is made and entered on **DATE**, between **OWNER NAME** hereinafter called "Owner", and OneSeven Realty, Inc., Tiffany Angelo as member, hereinafter called "Manager".

Owner hereby employs the services of the Manager to manage, operate, control rent and lease the following properties:

## PROPERTY ADDRESS

Bills associated with the property: The Owner is responsible for paying the City of Rochester water bill, City of Rochester property tax bill, Monroe county property tax bill and insurance policy bill.

Owner agrees to maintain property insurance and general liability on the property at all times. Owner will name property manager as additional insured on their policy. -

Refuse collection: The City of Rochester includes refuse collection charges in the property tax bill for single family units, doubles and triples. Buildings with four or more units must contract with the City or a private vendor for refuse collection.

Lawn care: Tenants are responsible for lawn care in single family units. In multiple family units, a per cutting fee will be charged the Owner.

Snow removal: Tenants are responsible for snow removal in single and multiple family units up to a 4 unit building.

Appliances: Tenants are responsible for supplying their own appliances.

## Responsibilities of Manager:

The Owner hereby appoints Manager their lawful agent and attorney-in-fact with full authority to do any and all lawful things necessary for the fulfillment of the Agreement, including the following:

1. To collect all rents due and as they become due, giving receipts therefore: To render to the Owner a monthly accounting of rents received and expenses paid out and to remit to the Owner all income less any sums paid out.
2. To make or cause to be made all decorating, maintenance, alterations and repairs to said property and to hire and supervise all employees and other labor for the accomplishment of same.
3. To advertise the property and display signs thereon; to rent and lease the property; to sign, renew and cancel rental agreements and leases for the property or any part thereof; to sue and recover for rent and for loss of or damage to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits including, but not limited to, authority to make any decisions that arise during any eviction proceeding or ancillary legal proceeding.

## Liability of Manager:

Except in cases of gross negligence by the management company, Owner hereby agrees to hold Manager harmless from any and all claims, charges, debts, demands and lawsuits, including attorney's fees related to his management of the herein described property and from any liability for injury on or about the property which may be suffered by any employee, tenant or guest upon the property. Should any small claims suits be brought on or against the property manager, the owner will be responsible for all costs or awards made.

**Compensation of Manager:**

Owner agrees to compensate Manager as follows:

10% of all rental income received.

100% of one month's rent for each vacancy filled. Manager will replace tenant at no charge to Owner if tenant is evicted or if he/she vacates the premises within six months of the initial move-in date for apartments and within one year of the initial move-in date for single family homes.

**Term of Agreement:**

The term of this agreement shall commence on the first day of **January 2022** and shall end of the first day of **January 2023**.

Upon expiration of the above initial term, the Agreement shall automatically be renewed and extended for a like period of time unless terminated in writing by either party 30 days prior to the date for such renewal.

This agreement may also be terminated by mutual agreement of the parties at any time upon payment to Manager of all fees, commissions and expenses agreed by both parties to be due Manager under terms of this Agreement. It may also be broken with 30 days written notice by either party without a mutual agreement.

**Entire Understanding:**

This agreement sets forth the entire understanding between the parties with respect to the subject matter hereof and may not be modified, changed or amended except by a writing signed by the party to be charged.

**Governing Law:**

This agreement, regardless of where made, shall be construed, governed and enforced in accordance with the laws of the State of New York applicable agreements to be executed and performed wholly within said state.

**No Representations:**

Neither party has made any representations or promises other than those contained in this Agreement or in some further writing signed by the party making the representation or promise.

IN WITNESS WHEREOF, the parties hereto execute this Agreement on the date first above written.

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OWNER NAME - Owner

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OneSeven Realty, Inc., Tiffany Angelo as member - Manager