



Phone: (315) 424.0036
Fax: (315) 424.0110
E-mail: tempoproperties@tempocny.com
Website: www.tempocny.com
Twitter: www.twitter.com/temporealty
Blog: www.tempotidbits.com
Address: 305 North Crouse Ave. Syracuse, NY 13203

Property Manager Agreement

1. Parties

This Agreement is between _____, Owner of residential real property at _____ and _____, Manager of the property.

2. Beginning Date

Manager will begin work on _____.

3. Responsibilities

Manager's duties are set forth below:

RENTING UNITS

- ___ answer phone inquiries about vacancies
- ___ show vacant units
- ___ accept rental applications
- ___ select tenants
- ___ accept initial rents and deposits
- ___ other (specify) _____

VACANT APARTMENTS

- ___ inspect unit when tenant moves in
- ___ inspect unit when tenant moves out
- ___ clean unit after tenant moves out, (at additional cost) including:
 - ___ floors, carpets and rugs
 - ___ walls, baseboards, ceilings, lights and built-in shelves
 - ___ kitchen cabinets, countertops, sinks, stove, oven & refrigerator
 - ___ bathtubs, showers, toilets and plumbing fixtures
 - ___ doors, windows, window coverings and mini-blinds

___ other (specify) _____

RENT COLLECTION

- ___ collect rents when due
- ___ sign rent receipts
- ___ maintain rent-collection records
- ___ collect late rents and charges
- ___ inform Owner of late rents
- ___ prepare late rent notices
- ___ serve late rent notices on tenants
- ___ serve rent increase and tenancy termination notices
- ___ deposit rent collections in bank
- ___ other (specify) _____

MAINTENANCE (all at additional cost to be billed to owner)

- ___ vacuum and clean hallways and entry ways
- ___ replace light bulbs in common areas
- ___ drain water heaters
- ___ clean stairs, decks, patios, facade and sidewalks
- ___ clean garage oils on pavement
- ___ mow lawns
- ___ rake leaves
- ___ trim bushes
- ___ clean up garbage and debris on grounds
- ___ shovel snow from sidewalks and driveways or arrange for snow removal
- ___ other (specify) _____

REPAIRS (all at additional cost to be billed to owner)

- ___ accept tenant complaints and repair requests
- ___ inform Owner of maintenance and repair needs
- ___ maintain written log of tenant complaints
- ___ handle routine maintenance and repairs, including:
 - ___ plumbing stoppages
 - ___ garbage disposal stoppages/repairs
 - ___ faucet leaks/washer replacement
 - ___ toilet tank repairs
 - ___ toilet seat replacement
 - ___ stove burner repair/replacement
 - ___ stove hinges/knobs replacement
 - ___ dishwasher repair

- light switch and outlet repair/replacement
- heater thermostat repair
- window repair/replacement
- painting (interior)
- painting (exterior)
- replacement of key
- other (specify) _____

OTHER RESPONSIBILITIES

4. Hours and Schedule

Manager will be available to tenants during the following days and times: _____. If the hours required to carry out any duties may reasonably be expected to exceed _____ hours in any week, Manager shall notify Owner and obtain Owner's consent before working such extra hours, except in the event of an emergency. Extra hours worked due to an emergency must be reported to Owner within 24 hours.

5. Payment Terms:

a. Manager will be paid:

- \$_____ per month
- Other: _____

b. Manager will be paid on the specified intervals and dates:

- Once a week on every _____
- Twice a month on _____
- Once a month on _____
- Other: _____

6. Ending the Manager's Employment

Owner may terminate Manager's employment at any time, and Manager may quit at any time.

7. Additional Agreements and Amendments

a. Owner and Manager additionally agree that:

b. All agreements between Owner and Manager relating to the work specified in this Agreement are incorporated in this Agreement. Any modification to the Agreement must be in writing and signed by both parties.

8. Obligation of Property Owner to Defend, Indemnify and Hold Property Manager Harmless. The property owner shall protect, defend, indemnify, and hold harmless Tempo Enterprises, LLC, its members, managers, officers and employees (collectively the “Property Managers), from, and against any and all claims, demands, losses, damages, costs, actions, suits, liabilities, judgments, and expenses (including, but not limited to reasonable attorneys fees, expenses and court costs), in connection with the Property Managers management of the premises and for any fines, penalties and assessments that may be asserted against, or incurred with respect to the premises that arise out of, are on account of, or are in connection with any matters relating to the Property Managers management of the premises or the operation of the premises.

Additionally, the property owner, at the property owners expense, shall defend any claim or suit relating to the premises or resulting from the operation of the premises against, naming or involving the Property Manager and shall pay any settlement, judgment, obligation, fines or penalties resulting therefrom. The Property Manager shall have the right, but not the duty or obligation to participate in the defense of any such claim or suit with attorneys of the Property Managers own selection without relieving the property owner of any obligations hereunder, and the property owner shall

reimburse the Property Manager for its reasonable attorneys fees, expenses and court costs in so participating in any such defense.

9. Insurance. The property owner shall maintain and keep in force throughout the entire term of this Agreement, at the property owner's expense the following policies of insurance with waiver of subrogation provisions relative to the Property Manager:

a. **Liability Insurance.** Comprehensive general liability insurance coverage insuring against all claims for personal injury, death, or property damage, with minimum limits of liability of \$500,000.00 per occurrence, \$1,000,000.00 in the annual aggregate and \$500,000.00 for property damage (the "Liability Insurance Policy"). Such Liability Insurance Policy shall name the Property Manager as additional insured.

b. **Premises Casualty Insurance.** Casualty insurance covering the premises (the "Premises Casualty Insurance Policy"), with code upgrade endorsements, with coverage in an amount equal to at least one hundred percent (100%) of the full replacement cost (adjusted annually to reflect the then, current replacement cost) of the premises and all ancillary structures and appurtenances, including the foundation and excavating costs, and the full cost of removal of debris after the occurrence of a casualty. In the event of fire or other casualty, the proceeds of the Premises Casualty Insurance Policy shall be payable to the property owner.

c. **Personal Property Casualty Damage Insurance.** An insurance policy covering personal property casualty damage (the "Personal Property Casualty Damage Insurance Policy") for the Tenants' personal property and fixtures, with coverage in an amount equal to at least one hundred percent (100%) of the full replacement cost of such personal property and fixtures which are located at the premises, and the full cost of removal of debris after the occurrence of a casualty.

d. **Additional Requirements.** Each of the insurance policies described in (a), (b) and (c), above, shall be issued by insurance carriers which are authorized to conduct business in the State of New York and shall provide, in writing, that such policies shall not be modified or cancelled except upon thirty (30) days prior written notice by the insurance carriers issuing such policies to the property

owner and to the Property Manager at their respective addresses set forth in this Agreement, or at such other addresses as the parties may designate, in writing, to the applicable insurance carriers from time-to-time. The property owner shall furnish certificates for each such insurance policies and evidence of the payment of the premiums for such insurance for at least one (1) full year, to the Property Manager on the commencement date of this Agreement and as shall be requested by the Property Manager thereafter, from time-to-time.

10. Place of Execution

Signed at:

City _____

State _____

Date _____

Owner _____

Date _____

Manager _____

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