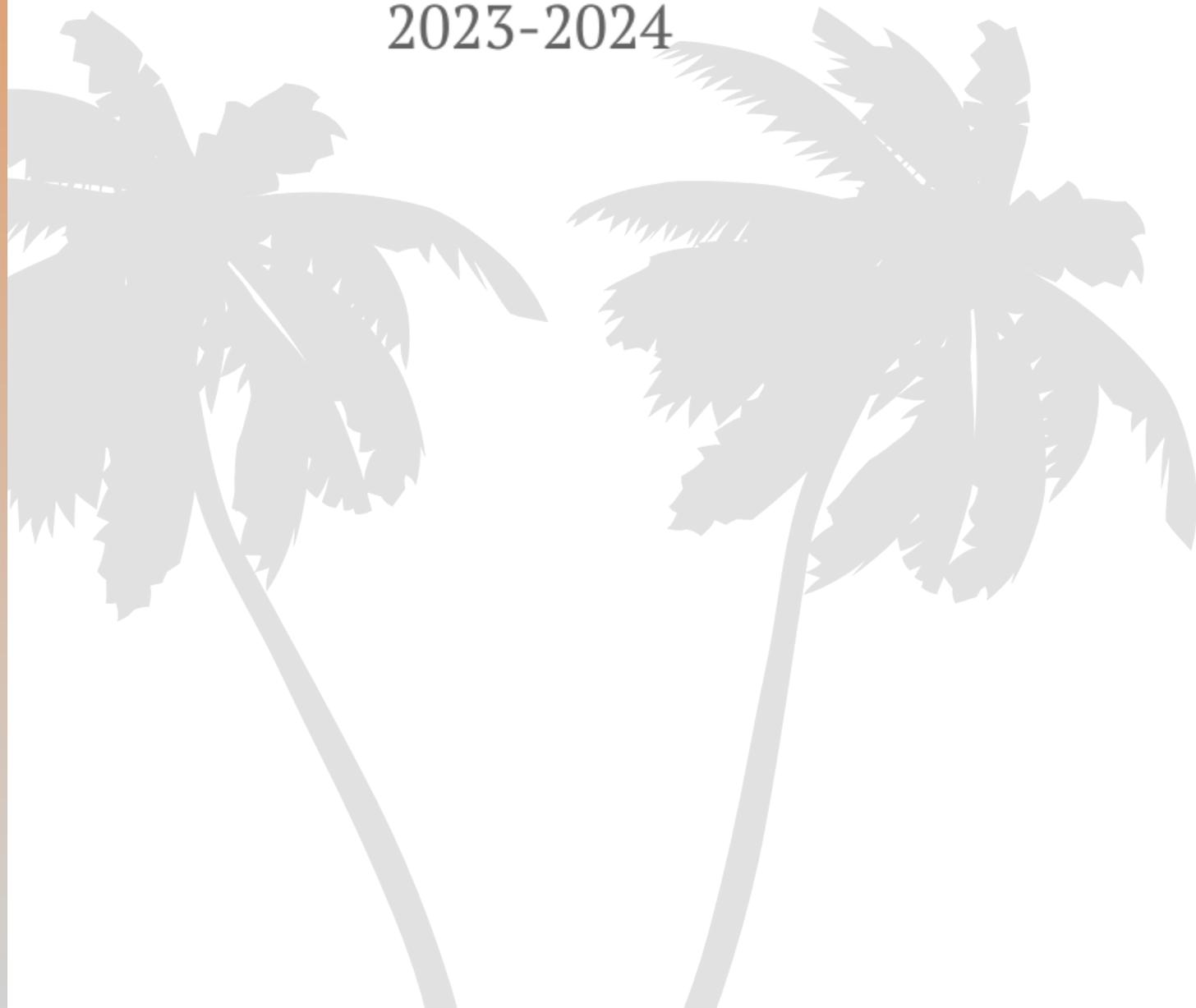




ROYAL PALM

PROPERTY MANAGEMENT

OWNER MANUAL 2023-2024





Owner Manual 2023-2024

TABLE OF CONTENTS

- Introduction..... 2
- Royal Palm Property Management..... 3
- Our Mission and Values.....4
- Owner Sign Up-Next Steps..... 5
- Management Agreement and Fees..... 7
- Payment Terms and Schedule..... 8
- Rental Criteria & Screening 9
- Additional Services.....13
- Maintenance.....14
- Our Guarantees.....15
- Owner Portal.....17
- Contact Details.....18
- Conclusion.....19



Owner Manual

Welcome

Thank you for choosing Royal Palm Property Management to oversee your investment. We understand that you had various options, and we appreciate your selection of our property management services.

This handbook is designed to outline our policies, procedures, and practices, which govern how we manage your property. It serves as your guide to our management practices. When used correctly, this document will enhance communication between us and foster a stronger, more transparent ongoing relationship. Please note that the Owner's Handbook will be updated annually to align with evolving laws and economic factors that impact our business practices.

Communication

Effective communication with you is of utmost importance to us. The preferred methods for reaching out to us are through your owner portal or via email to managers@royalpalmppm.com. These channels allow us to review your questions thoroughly and respond promptly. In cases where email is not feasible, we encourage you to schedule a call. Scheduling a call enables us to be adequately prepared to address your inquiries, ensuring a quick and efficient conversation. To schedule a call, please use the Calendly link below:

<https://calendly.com/ashleyrppm/15min>



About us

Our Commitment to You

At Royal Palm Property Management, we are more than just a residential property firm – we are investors who genuinely care about your success. Our core values of honesty and reliability guide our actions. We provide top-tier management services for clients of all sizes, all with the shared goal of achieving financial freedom.

Your Path to Financial Freedom

Financial freedom is a goal many aspire to, but few attain. We are here to help you realize your financial aspirations, no matter how ambitious they may be. That's why we consistently rank as one of the leading providers in residential property management. Whether you seek property marketing or detailed monthly reports, we are here to help you take control of your cash flow.

Built by Investors, for Investors

We are not just in the property management business; it's our way of life. Our passion drives us to offer you an honest and reliable service. When it comes to fees, we are straightforward, with all costs clearly outlined in our management agreement. Integrity and transparency are the cornerstones of our service. You won't find hidden fees or unnecessary complications here—just straightforward property management done right.

Your Journey to Financial Freedom

We understand your vision for the life you desire. With the right income streams, we're your partner on the path to financial freedom. We prioritize results, tirelessly working to maximize your return on investment. If we're not growing your wealth, we're not doing our job. Plus, we handle all the details, so you can relax while your income flows in.



Our Mission

At Royal Palm Property Management, our mission is to empower Real Estate investors and landlords to achieve their goals with ease. Our bedrock principle is honesty, where promises are not mere words but commitments we always uphold.

Our Values

1. **Honesty:** Above all, we value honesty and pledge to fulfill our promises consistently. We recognize our imperfections and take responsibility for any mistakes when they occur.
2. **Respect:** We treat everyone we encounter with respect, regardless of how we are treated in return or the potential benefits we might gain from our behavior.
3. **Courage:** We embrace courage as a driving force, constantly seeking innovation and pushing boundaries. We're not confined by the status quo and provide a level of expertise unmatched by others.
4. **Service:** We are devoted to delivering exceptional service, ensuring that our words are backed by concrete actions. At RPPM, we actively contribute to the Southwest Florida community by allocating our resources to organizations committed to making a positive impact.

Our commitment to these values underscores every action we take. We are here for you at every step, and our unwavering dedication is to provide you with an unforgettable customer experience.



Owner Sign Up- Next Steps

You just recently set up a new property management agreement with us and now it's time to get your home ready. First thing we want to do is try to alleviate some of the headache that you may occur in after the tenant moves in.

We have to bring the home to a certain level of property code, that's going to include:

- **Smoke detectors-** If smoke detectors are older than 8 years old we will go ahead and replace them and charge you. To alleviate that, you can go ahead and check all your smoke detectors and put new ones in. This might save you some money.
- **Lock Security-** We prioritize the security of our properties by implementing a policy of changing locks for each new property we acquire. This ensures that all locks are brand new and that we, at Royal Palm Property Management, are the sole holders of the keys, guaranteeing exclusive access and enhanced security for all.
- **Property Insurance-** Another point that we want you to understand is we require you, the owner, to add us as **additionally insured**, we need you to go to your insurance company and request to add Royal Palm Property Management as additionally insured on your homeowner's insurance, this is *critical* and here's kind of a breakdown why.

- If there's ever a lawsuit, if a tenant wants to sue all parties involved for tripping on the back deck step, for slipping on the concrete in the front of the home unit or whatever a tenant could try and cook up to try and sue all parties, unless we're on your particular insurance and named *additionally insured*, we would have to get an attorney representative, owner has to get attorney representative covered by their insurance company, and we have to turn around and go after the money for the attorney representation back to the owner. Makes no sense.

- The only thing that makes sense is we all get covered under the same umbrella by the same attorney or by the same attorney company, whatever that could be with the insurance company and whoever they hired to defend you.

- Just to be clear, there is a \$35 monthly charge if we do not get named additionally insured, please name us *additionally insured*.

- If you can't do it or forget to do it we charge that \$35 per month as a means to at least offset the insurance costs that we had to carry, it doesn't offer you any additional coverage but we have to get our own policy to ensure that in case we all get sued we all get covered.



We will be reaching out to you to go over all the details of marketing your home and we'll be answering all your questions, so this is just a quick intro on what's going to happen with the next steps after signing up a property management agreement, should you have any further questions reach out to us at (239)223-2116 ext. 101 or you can visit us online at www.royalpalmpm.com



Management Agreement and Fees

The foundation of our partnership is the management agreement you signed before joining Royal Palm Property Management.

Management Fee: Our business model offers various fee options tailored to your desired level of service. We offer three distinct plans, ranging from 8.00% to 15.00% of the monthly rent collected. This fee covers the day-to-day tasks, including answering phones, maintenance, lease enforcement, HOA complaints, rent collection, monthly reporting, accounting for tenant charges, trust account management, and emergency management.

Lease Renewal Fee: This fee is incurred by the landlord each time a lease agreement is renewed with the tenant(s) or when the lease is assigned with the landlord's permission.

Procurement Fee: This one-time tenant procurement fee represents a percentage of one full month's rent. It's paid by the landlord to the broker for each new and existing lease agreement when a tenant takes possession. This fee covers account setup, marketing, processing, signage, and related expenses.

Termination by Landlord: Termination becomes effective upon the broker's physical receipt by CERTIFIED MAIL. In case the broker has not secured a tenant within 90 days after the property becomes fully available for rent, the landlord may terminate the Management Agreement without incurring any penalty.

Insurance: Landlords must maintain liability insurance on the property, with minimum coverage of \$100,000 per person and \$300,000 per occurrence. Provide proof of insurance and list Royal Palm Property Management as additionally insured. ***Failure to provide the declaration page incurs a \$35 monthly fee.*** Details [HERE](#).



Payment Terms and Schedule

At Royal Palm Property Management, we follow a unique payment schedule designed to ensure that you receive your funds in the same month they are collected. We process owner statements and conduct reconciliations from mid-month to mid-month. Rental owner statements are dispersed between the 10th and 20th of each month.

This approach means that if, for example, you receive your statement on the 15th of July, your next month's statement will begin on the 16th of July and continue through to the date you receive your statement. As an illustration, your statement dates might appear as follows: 07/15/2023 - 08/16/2023.

We also understand the importance of transparency and accessibility. Our owners have the convenience of viewing their statement and a multitude of other financial reports at any time, 24/7, through their dedicated owner portal. This portal is easily accessible at: <https://www.royalpalmpm.com/owners>.

Within this secure online platform, you can log in to access a wealth of financial information, making it easy to keep track of their property investments and stay up to date with the latest financial updates.

Our commitment to this streamlined approach, combined with the accessibility of the owner portal, empowers you with the knowledge and control you need for a successful property management experience.



Rental Criteria & Screening - Going the Extra Mile

At Royal Palm Property Management, we pride ourselves on not just screening applications, but going the extra mile to ensure that the information provided to us is accurate and reliable. We believe in a comprehensive verification process that sets us apart from others in the industry.

Our Commitment to Your Success: We understand that as property owners, you want your properties rented as quickly as possible. We share that goal. However, our commitment goes beyond filling vacancies quickly; we are equally dedicated to ensuring that we don't place the wrong person in your property.

Balancing Speed with Quality: While we aim to minimize vacancies, we are equally focused on minimizing the risk associated with placing the wrong tenant. We believe that the cost of a vacancy is far less than the potential costs of a problematic tenant. Our verification process aims to strike the right balance.

Your Peace of Mind is Our Priority: We recognize that property management isn't just about numbers; it's about peace of mind for property owners. Our commitment to thorough verification is driven by the desire to provide you with dependable and trustworthy tenants, ensuring your investment's long-term success. This dual commitment to prompt rentals and the careful selection of tenants reflects our dedication to your success as a property owner.

Our Approach to Verification: Unlike some, we don't just skim through applications; we meticulously verify the information provided. We delve into the details to confirm the accuracy and reliability of the data provided by applicants.

Thorough Income and Credit Verification: When it comes to income and credit, we don't simply rely on numbers; we ensure that the figures align with supporting documentation. Our meticulous approach means that you can have confidence in the financial stability of your prospective tenants.



Exceptional Tenant History Verification: Our dedication extends to verifying tenant history. We communicate directly with previous landlords to gain insights into an applicant's rental history. This personal touch in verification helps us make informed decisions and select the best tenants for your property.

Going Beyond the Standard: We understand that application screening is not just about numbers; it's about peace of mind for property owners. By going beyond the standard and verifying the information meticulously, we aim to provide you with a hassle-free and rewarding rental experience.

This commitment to thorough verification is part of our mission to ensure that you have dependable and trustworthy tenants in your property. We believe in setting the standard for excellence in property management.

Application Process & Pet Policy

All adult applicants, 18 or older, must complete, date, and sign a residency application, along with the required fee. Each applicant is required to provide proof of identity, and a non-refundable application fee of \$75 is applicable per adult. For properties within associations, additional requirements may include submitting an association application and an extra application fee or security deposit.

Security Deposit:

Applicants are required to pay a security deposit at the time of lease execution, with the minimum amount set at one month's rent. However, it's important to note that Royal Palm Property Management has the discretion to request a security deposit higher than this minimum.



Variability of Security Deposits:

The security deposit may range from an amount equal to one month's rent up to three months' rent, depending on various factors and Royal Palm's application evaluation. This variability allows us to assess each rental situation individually and determine the appropriate deposit amount.

Factors Influencing Deposit Amount:

Several factors can influence the decision regarding the security deposit, including the applicant's rental history, creditworthiness, and other qualifications. Additionally, the condition of the property and any special considerations may also impact the deposit determination.

Occupancy Standards:

The number of occupants must comply with HUD standards and guidelines for the applied-for unit.

Pets, ESAs, and Service Animals:

No pets are permitted without specific written permission from the landlord in the lease document. However, we recognize the importance of accommodating individuals with ESAs and service animals, and we adhere to legal requirements regarding these animals.

Medical Necessity:

Exceptions can be made for medically necessary pets, including Emotional Support Animals (ESAs).

Legal Requirements:

We strictly adhere to all legal requirements pertaining to ESAs and service animals. Under the Fair Housing Act (FHA) and the Americans with Disabilities Act (ADA), ESAs and service animals are not considered pets but rather assistive aids. Therefore, fees and deposits may be waived for medically necessary ESAs and service animals as mandated by law.



Verification Process:

To ensure compliance with legal requirements, we utilize a third-party screening company to verify the legitimacy of ESAs and service animals. This verification process adds an extra layer of assurance for all parties involved.

For more information on our pet screening policy, please visit [[this link](#)].

Property Preparation Fee:

A minimum non-refundable property preparation fee may be charged to the resident(s) at the time of leasing the property. This fee covers cleaning, carpet cleaning, and rekeying at the end of the lease term. Additional mandatory minimum fees for cleaning, carpet cleaning, rekeying, etc., may be charged as per the lease. Residents remain responsible for amounts exceeding this non-refundable fee.



Additional Services

We offer a range of value-added services that you may find beneficial.

1. HVAC Annual Service:

Our preferred HVAC Company will clean up, tune-up and change the A/C filter of your property in the fall and tune up the central air unit in the spring.

The cost for this service is **\$250.00** and will be charged to your account annually.

2. Dryer Vent Cleaning:

Dryer vents cause approximately 2,900 residential fires each year, and 34% of them are due to poor maintenance. The main culprit is lint buildup, and that most often occurs in the vent ducts.

- Community Association Underwriters of America recommends getting the dryer vents cleaned professionally every two or three years.
- Proper dryer maintenance helps prevent fires and ensures efficient operation.
- Clothes dry more quickly, and that saves money for whoever pays the utility bill.

Cost to clean out the dryer vent thoroughly from the roof (if possible) is **\$150.00 per unit**(for single-story properties). This service can be completed annually or biannually.



Maintenance

Maintenance is a pivotal factor that can either retain or drive tenants away, and it represents one of the most significant expenses for property owners. Our primary focus is to provide well-maintained homes for tenants while keeping maintenance costs as economical as possible for property owners.

For properties that have recently undergone proper renovation, we recommend allocating 10% of your gross annual rent for maintenance. As an example, if your property rents for \$2000 we advise budgeting \$2400 annually, or \$200 monthly. This budget primarily covers general maintenance, excluding substantial improvements such as HVAC upgrades, roofing, water heaters, siding replacement, and similar major projects.

Maintaining your property in excellent condition is crucial, as it plays a vital role in attracting and retaining high-quality tenants. Quality tenants are unlikely to consider homes that appear poorly maintained, and they often reflect the type of tenants you desire. Therefore, proper maintenance is not only about tenant satisfaction but also about safeguarding your investment against the potential need for major repairs in the future.

Our approach to tenant-requested maintenance is swift, efficient, and cost-conscious. When a maintenance request is received, our initial step is to determine whether it falls under the tenant's or owner's responsibility. If the tenant is responsible, we bill them accordingly. Next, we assess whether the request pertains to maintenance or represents an improvement. In the case of an improvement, we will seek your approval before proceeding. For significant repairs or emergencies, we will contact you for your consent prior to commencing any work. In rare situations, we may need to accommodate the tenant's needs, which we'll discuss with you immediately if necessary.

Preventative maintenance is often overlooked or delayed. Essential tasks like keeping gutters clean, servicing HVAC equipment, painting exterior wood, and trimming trees should be regularly scheduled to prevent issues and high repair bills. We closely monitor these tasks and will promptly inform you when attention is required.

Rest assured that your property is in capable hands, and we always have your best interests in mind



Our Guarantees

Payment Guarantee:

If your tenant fails to pay as agreed, rest assured that we won't charge our management fee during that period. At Royal Palm, there's no additional monthly "vacancy" fee.

Fee Guarantee:

In our commitment to transparency and value, if you discover a written offer from another company with a lower management fee for the same scope of services, we'll gladly match that fee.

Rental Guarantee:

We understand the importance of securing a tenant promptly. If, for any reason, we don't secure a tenant within 60 days at the agreed-upon rent, we will waive your first month's management fee.

Service Guarantee:

At Royal Palm, we believe in a fair and transparent approach to property management. We don't just claim to be the best; we prove it through our actions. If you ever find yourself unsatisfied with our services, we offer a flexible solution. You can let us know, and with just 30 days' notice, we will either work to resolve the issues or part ways with no exorbitant cancellation fees.

Tenant Placement Guarantee:

We stand by the quality of our tenant screening process. With our full-service management, you will never have to pay two leasing fees within a 6-12-month period (depending on which package you choose). In the rare case where a tenant breaks their lease within their initial term (excluding military relocations), we will replace them for free, ensuring minimal disruptions to your property.



Eviction Protection Promise

We recognize the stress and financial strain caused by a tenant breaching their lease agreement. Evictions, though unfortunate, are sometimes necessary. With our Eviction Protection Promise, the worry about eviction-related costs is a thing of the past. We manage the entire eviction process and absorb the legal costs or fees, provided the eviction is uncontested.

The criteria for the Eviction Protection Promise include:

- Owners must opt for our Eviction Protection Promise in the Management Agreement.
- New tenants that Royal Palm has vetted and moved in are covered immediately.
- Existing tenants, whose leases were signed before Royal Palm's involvement, will be covered after a period of seven months. *Conditions apply for tenants not screened and placed by Royal Palm.
- The program does not cover lost rent, move-out expenses, or property damage.
- The program excludes coverage for the tenant's legal fees, court-ordered fines, damages, or penalties.

For pricing details of the Eviction Protection Promise, please refer to the pricing page.



Owner Portal

You will soon receive an email from Buildium containing a link to set up your owner portal on our website. This link will be active for 48 hours. If you encounter any issues accessing it, please contact us, and we'll promptly provide you with a new link. Your owner portal is a valuable resource where you can access essential information related to your property management.

Portal Navigation Tutorial:

To help you get acquainted with your new owner portal, we've prepared a brief video tutorial. This video will guide you through the portal's features and how to navigate it effectively. You can watch the tutorial here: [\[Owner Portal Tutorial\]](#)

Statement Processing:

For us to process your first statement, we will require your Employer Identification Number (EIN) or Social Security Number (SSN). Please ensure that we have a completed W-9 form on file with this essential information.

Owner Questionnaire:

Timely completion of the Owner Questionnaire is crucial. It allows us to gather and input all necessary information into our system efficiently.

Please use the following link to complete the owner questionnaire: [\[Owner Questionnaire\]](#)

Your owner portal is a powerful tool for managing your property and accessing key documents and statements. We are here to assist you with any questions or concerns you may have.



Contact Details

Our office

813 Lake McGregor Dr.

Fort Myers, FL 33919

General Phone: (239) 223-2116

Our Team	Extension Number	Email
Broker Owner Ashley Simonelli	101 Cell: 239 691 0810	Ashley@royalpalmpm.com
Primary Contact: Managers	104	Managers@royalpalmpm.com
Leasing Team	110	Team@royalpalmpm.com
Maintenance Director	107	Repairs@royalpalmpm.com
After hours emergencies	(239) 223-2116 x 5 Or text (239) 691-0810	Repairs@royalpalmpm.com



Conclusion

We genuinely appreciate the opportunity to serve as your property management partner. The Royal Palm Property Management Owner's Manual has been carefully crafted to be a comprehensive and informative guide for you.

Your insights and suggestions are highly valued. Should you believe that there are additional details or topics that would enhance this manual in the future, please feel free to discuss them with us. Your feedback helps us continually improve our services.

Once again, we want to express our profound gratitude for choosing Royal Palm Property Management to oversee your investment. We consider it an honor to be entrusted with this responsibility and eagerly anticipate a successful and mutually beneficial management relationship in the upcoming year.

Kind Regards,

Ashley Simonelli & Team