

The Adavest Property Management Phase-in Process

1. Initial contact / proposal request
2. Follow-up
 - a. Adavest will contact you to discuss your needs and concerns and identify exactly what you expect and how we can assist you in achieving your goals.
3. Property Visit
 - a. Adavest will visit the property and surrounding area to obtain visual and market information. This allows us to formulate a proposal specifically tailored to your needs.
4. Proposal
 - a. Adavest will submit a contract for your review, including recommendations to maximize your ROI.
5. Contract Execution
 - a. Upon acceptance of the contract, Adavest will identify a start date in which we will begin managing or providing services to the property.
 - i. This start date may be determined by several factors:
 1. Your request
 2. The expiry of the current management company's contract
 3. The date that you acquire the property
 4. Etc...
6. Phase-in
 - a. The phase in process is quite possibly the most delicate task of property management. To ensure a smooth transition, Adavest follows this time-proven method.
 - i. Responsibility Transition
 1. Introduce ourselves to the tenants, provide contact information for several topics of inquiry, and provide information regarding how to make rent payments.

2. Create new or takeover existing bank accounts to pay bills, accept rent, and hold security deposits.
3. Identify the property's recurring bills that need to be maintained. We will then contact these providers to obtain payment information and provide them with our information. This prevents accounts payable from being overlooked.
 - a. Examples of these bills are:
 - i. Utilities
 - ii. Fire monitoring services
 - iii. Taxes
 - iv. Insurance
 - v. Etc...

ii. System Transition

1. We use a system called Rent Manager to manage the majority of our clients' properties. Historically, this user-friendly system has proven to be reliable, all-encompassing, and adaptive.
2. Adavest will transfer the property's vendors, units, tenants, history notes (if available), account status, and leasing documents onto this software system.
 - a. Once this transition is complete, you will be able to access database remotely from virtually any computer. This grants you the ability to view reports in real-time regarding transactions, profitability, occupancy, leasing activity, and more.
 - b. We acknowledge that this transition can be difficult and that operating information is not always available in distressed situations. With this in mind, our staff will do their best to gather what pieces of information we do have in order to rebuild the leasing database.

iii. Collections

1. Accounts receivable can mean the difference between a good property and a great property. Adavest immediately begins working through the collection accounts once the system is up and running.

iv. Maintenance

1. Adavest will assess the entire property and begin addressing maintenance concerns in order of priority. If major improvements are needed or recommended, Adavest will consult the client and recommend the best course of action.
2. Immediate outside vendor needs will be addressed during this period as well.

v. Marketing

1. At this point, all aspects of operation will be established and Adavest will begin developing a marketing plan. We do not use pre-packaged marketing plans. Each marketing plan is unique and specifically designed to overcome the competition and maximize profits in the respective market.
 - a. The marketing phase will include the following:
 - i. Market analysis
 - ii. Competitor analysis
 - iii. Marketing plan /Campaigns
 - iv. Leasing projections
 - v. Online advertising
 - b. Additional Services may include
 - i. Custom website
 - ii. Custom print material
 - iii. Market repositioning strategy

vi. Cost Saving Initiatives

1. Once marketing and operations have stabilized, Adavest will begin analyzing the property's expenses. During this portion of the phase-in process, we will attempt to reduce the following costs using our preferred vendor network:
 - a. Insurance
 - b. Vendor contracts

- c. Cable/Internet
- d. Product costs / Purchasing

vii. Ancillary Income Sources

1. Adavest will evaluate and implement any ancillary income sources that will benefit the property. Granted, these sources of additional revenue will not be effective at every property; but, we will attempt to identify and implement at least one of the following options:
 - a. Vending Machines
 - i. Snack
 - ii. Soda
 - iii. Movie Rental
 - b. Internet upgrade / cable upgrade programs
 - c. Parking fees
 - d. Cleaning services
 - e. Etc...

viii. Evaluate, Improve, Maintain

1. Adavest's motto is "Excelsior" which translates to "ever upward". We will continually work toward perfection by evaluating our current systems, methods, vendors, and expenses to maximize your return on investment.
2. Once we identify an area that we are able to improve; we take action by carefully considering multiple solutions and implementing the option that will be most beneficial to the property's performance.
3. Lastly, we maintain your property as if it were our own. The personal attention each property in our portfolio receives from upper-management is unrivaled. This is the Adavest Advantage!