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Dear Property Owner~

Thank you for considering Capital Property Management to manage your rental property. CPM is under the direct supervision of Andrea Mayer. Our objective is to maintain and enhance your property's value by selecting responsible tenants and efficiently handling needed repairs and preventative maintenance.

We screen applicants by having them complete a rental application, running a credit report, checking local and national court records, verifying employment/income and checking their rental history.

Enclosed are several property management forms and procedures for your review. To ensure a smooth transition into property management, it is necessary to make sure the utilities are not shut off and that they are still in your name. If your utilities are shut off, it could result in serious damage to your property. CPM will place your power and gas bills under a continuous service contract so that during vacancies, the services will remain on and invoices are mailed to our office and paid out of your reserve funds.

To bring your property into our active inventory, we require the following seven items in our office. We must have a completed Management Agreement, W-9 form, the minimum balance reserve on your account of \$200, \$100 start up fee, completed direct deposit authorization form, the Property Intake Form and working keys to your property. If the property is currently occupied, we also require a copy of the currently lease as well as applications, security deposit and financial documents. We are dedicated to the successful management of your property. We process all transactions involving your property, maintain computer records that reflect all income and expenses and provide you with a monthly owner's statement.

PROPERTY STANDARDS

When homeowners move from their homes and convert them into rental properties, it is common that the homeowner had become accustomed to living with minor repair problems and less than perfect interior painting. An owner often feels that a tenant can live with the same minor flaws. But there are difficulties to this approach. In order to successfully market a property for rent, it is imperative to present a well-maintained, clean property. Not only does it set a standard of care to the applicant, it allows us to command higher rents and fewer days of lost rent. Most importantly, if the initial walk through inspection at the beginning of a tenancy shows areas of deficiency, then justice courts may not hold tenants to a very high standard of care upon move out if the tenant challenges the deposit refund.

Help us start a new tenancy on your home with a good relationship as opposed to a disappointed tenant that has to make demands that the house be brought to satisfactory standards. Most often, a satisfied tenant appreciates your high standards and reflects that appreciation by maintaining your property in the condition in which they received it.

The following standards have been developed as a guideline for all new properties that come into management, as well as those properties that have been with CPM over the years.

INTERIOR MAINTENANCE

Smoke alarms must be in every bedroom and in working condition. All wiring inside and out must be to code and outlet covers or switch covers must be installed.

All door locks and window locks must operate easily and effectively. Screens and screen doors should be free of holes and fit properly.

Door stops should be installed or repaired for every door throughout the house. Sliding closet doors must be on tracks and slide easily.

Fresh caulking should be applied around tubs and showers to protect the structure from mold and to provide a sanitary environment.

Kitchen and bathroom fixtures should be free of leaks and drips to avoid any future damage. Any rusted fixtures should be replaced. Toilets should flush easily and be free of any obstructions. All plugs and diverters should be in good working order. Sinks, toilets, tubs, showers and kitchen appliances should be sparkling clean.

All walls, ceilings and baseboards should look fresh and clean in appearance, neutral in color. All nail holes should be filled in, textured and painted so that they blend with the rest of the walls. Any repair larger than a dime should be textured and painted. Any repair that is made when paint doesn't blend should be painted corner to corner. If you can look down the side of the wall and see paint spots, then it most likely needs to be painted corner to corner.

Floor coverings should be clean and in good repair. Carpets should be free of stains and odors and properly stretched. All carpets should be professionally cleaned.

Windows should be clean in appearance and all window coverings should be clean and in good condition, including rods, drawstrings, wands and slats. Please note Roman blinds are not allowed as they have been nationally recalled due to their safety hazard.

EXTERIOR MAINTENANCE

All landscaping should be neat in appearance. Bedding areas and lawn should be free of weeds. Trees and shrubs should be trimmed back from walkways and driveway. Fencing should be in good repair with adequate locking mechanisms, when required. Sprinkler systems should be maintained to protect plants, trees and grass.

There should be no missing shingles on the roof. If gutters are present, they should be adequately attached and free of damage and clear of debris.

Any personal items or debris left behind should be removed including any chemicals other than paint. Cans, planters, hoses or lawn equipment must be removed. Oil or grease stains on driveways, walkways or carports should be removed.

Thank you for the opportunity to manage your rental property.

Sincerely,

Capital Property Management Inc

