

Jay Phoenix Investments

Investor / Owner Client
Onboarding





Note To Investors

The information provided in this onboarding presentation is subject to change. Landlord / tenant laws, personnel, policies and procedures may change according to events that may take place. Jay Phoenix Investments works diligently and continually to improve services and personnel through training and professional development. Jay Phoenix Investments also strives to remain current with all landlord / tenant rules and regulations.

Welcome!

Thank you for choosing Jay Phoenix Investments. We are the property management company that will be managing your real estate investment. We are aware that you had many choices and we appreciate that you have selected us as your property management partner.

Jay Phoenix Investments (or JPI) works to achieve the highest professionalism in real estate, property, and management service. Therefore we've prepared this presentation for you to assist you in a successful business relationship with our company.

This presentation will provide additional insight on the procedures that have been set in place for our services.

Onboarding Outline

Below is a breakdown of the information covered in this informational guide:

1. About Jay Phoenix Investments
2. Office Contact Information
3. The Management Process
 - 3a. Management Agreement
 - 3b. Setting Up Your Account
 - 3c. Statements & Payouts
 - 3d. Property Preparation & Rehabilitation
 - 3e. Marketing & Renting Your Property
 - 3f. Cancellation of Management
4. Conclusion

About Jay Phoenix Investments



Our Vision

JPI is a property management firm driven to provide sound practices, communication and results while managing real estate properties for investors.

Our Mission Statement

We are a full service property management company committed to providing timely solutions for those we serve through courteous and ethical commercial and residential real estate management practice. We believe in a supportive, responsive, and communicative environment, which encourages collaboration and teamwork. We are dedicated to excellence, integrity, trust, with the goal of building a long-lasting professional relationship with our clients in mind.



Office Contact Information

Communication is the Key

We believe effective communication is an essential key to success in any partnership. Certainly our relationship with the investors, stakeholders, and tenants is not an exception to this belief. We are committed to optimizing our communication with all of our clients or prospective clients and we always look for areas of opportunity for improvement. We ask that you assist us in this endeavor!

With the idea of open communication in mind, we encourage you to review the JPI Directory (on the next page) which provides the most relevant contact information for you.

Office Contact Information

Jay Phoenix Investments Directory

Office Location

Jay Phoenix Investments
23811 Chagrin Blvd, Suite LL-64
Beachwood, OH 44122

Office Phone Number

216.416.0523

Office Hours

Monday – Thursday
Saturday & Sunday

9 am – 3 pm
CLOSED

Website

www.JayPhoenixInvestments.com

Email

admin@jayphoenixinvestments.com



The Management Process

Our Management Agreement

Terms of the Agreement

You will receive an email to go over the terms of the management agreement that Jay Phoenix offers. The agreement will cover things such as: leasing property, rent deposits, rent commissions, maintenance, operations, employee/contractor responsibilities, compensation (management fees), general responsibilities, insurance coverage, and length of term. A copy of this agreement will be sent to all parties once signed.

Intake Form

You will receive an form that will be attached to the management agreement that will collect your basic information, including bank account information.

The Management Process

Setting Up Your Account

Investor/Owner Information

An account will be established for you and your property. Jay Phoenix recognizes the importance of accurate and timely information as well as collection and disbursement of funds. It is very important that we always have the most up to date information for you so that we are able to communicate with you. Our office uses the latest property management software designed and continually updated to handle the many facets of rental needs and record keeping.

The Management Process

Setting Up Your Account (continued)

Banking Information

Your banking information is very important as this is how funds will be sent to you. Please make sure the most current and accurate information is provided.

Insurance Authorization

This form requests the insurance company issue a copy of your property insurance to JPI and the insurance company names Jay Phoenix Investments, LLC as an “additional insured” on your policy. Please be sure to send this authorization form to your insurance company. We require a copy of this form in our office as well.

The Management Process

Statements & Payouts

Owner / Investor Statements

Jay Phoenix sends out detailed monthly statements to the owners via email and online (coming soon).

Investors who receive quarterly payouts will receive their detailed quarterly statements on the following dates: Jan 8, April 8, July 8 & Oct 8.

If you have difficulty reading your statement contact our accounting department:

accounting@jayphoenixinvestments.com

The Management Process

Statements & Payouts

Disbursements / Payouts

We disburse available funds to owners after the close of the month. This allows time for the rent to be collected and deposited.

It also allows time for the following expenses to be deducted: Repairs, management fees, annual rental registration, insurance (if needed), utilities for vacant units or multi-units, and other expenses.

JPI will deposit disbursements into your bank account and post your statement after such items have been deducted within a timely fashion. For example, the disbursement for rent paid in February will like occur no later than March 9. Any additional or unforeseen delays will be communicated per instance.

The Management Process

Statements & Payouts (continued)

End of Year Procedures

At the end of the year JPI is required to file 1099 forms for income received.

We are due to report “total income received” as all rental income and not just the annual total of owner disbursements. The IRS dictates that “total income received” requirement, not JPI. Please note that security deposits are not included in this amount.

It is necessary that you supply us with the necessary social security or tax identification information so the 1099 form is accurate when submitted. If there is a change to your tax information such as a new account or address, please notify our office immediately. Jay Phoenix is required by law to mail/send the 1099 forms out by January 31 for the previous year. Owners are responsible for issuing 1099 forms to any vendors paid through the owner’s personal account.

The Management Process

Statements & Payouts (continued)

Year End Statements

End of the year owner statements will reflect total amounts for income and expenses that have transpired throughout the associated year such as: management fees, leasing fees, landscaping, utilities, repairs and maintenance, etc. The total amounts will not reflect any funds issued through the owner's personal accounts. Owners should submit their year end statements to their tax accountant along with other information for income tax reporting.

The Management Process

Property Preparation & Rehabilitation

Preparing Your Property

When potential tenants view your property we want it to look its best. We do a walk through of the property to determine if work is needed. If improvements are required the JPI team will contact you to discuss the details of your property and any necessary rehabilitation (rehab) or maintenance.

Rehabilitation

If your property must undergo rehab we will gather quotes from contractors and provide you with an estimate to complete the work. Once you accept/approve the quote and we receive funds work will begin and typically takes 4-6 weeks (varies).

The Management Process

Property Preparation & Rehabilitation (continued)

Setting The Rent

Availability, demand, location and condition of the property are factors in determining rent. If there are multiple rentals available in the area of your property it is necessary to be competitive. If very few properties in the same area are NOT for rent it can make it easier to rent your property at your desired price (varies).

Vacant Property

“How long will my property be vacant?” This is the most common question received by JPI from owners. Unfortunately, there is no way to predict how long a property will remain on the market, even in the best market conditions. However, our team works diligently to rent the property as quickly as possible. What is important to remember is the goal of gaining of a quality tenant.

The Management Process

Marketing & Renting Your Property (continued)

Marketing Your Property

After all preparation and rehab has been completed your property is now ready to rent!

We will list your property on the JPI website (www.jayphoenixinvestments.com). Here are a few benefits of listing the property on our site:

- ✓ Prospective tenants can search the website for available rentals.
- ✓ Prospective tenants can find our properties on 18 outside websites (avg), such as Zillow or Trulia.
- ✓ Prospective tenants can complete and file their application online.
- ✓ Tenants can enter work orders and repair requests online.
- ✓ Tenants can pay their rent online.
- ✓ Owners can be provided with their own login access.

The Management Process

Marketing & Renting Your Property (continued)

Renting Your Property

Once your property is rented and occupied we begin collecting deposits and rents. Rent is due for each tenant on the first of the month. If the tenant doesn't pay rent in a timely fashion the JPI team will contact the tenant to determine if there is an issue. Our office knows that things can happen to rent; rent can be lost in the mail, delay of paychecks from employers, etc. However, we will communicate if there is a serious and/or ongoing issue.

Notice of Default

If rent is not paid on time then delinquent notices are issued. If tenant does not pay the rent during the notice period then actions are automatically taken to start the eviction process.

The Management Process

Marketing & Renting Your Property (continued)

Legal Notices

Jay Phoenix Investments, LLC works diligently to avoid the necessity of beginning legal action, such as eviction proceeding. However, it can happen. In the event any legal action is required our team will contact you and discuss the process.



The Management Process

Cancellation of Management

It is the goal of Jay Phoenix to satisfy your management needs and engage in a successful business relationship, but we do understand that circumstances can change. If you happen to sell your property or choose to move in a different direction our intent is to resolve your account in a professional and timely manner.

Written Notice

Per Jay Phoenix agreements, we accept a 30 day written notice by postal mail or email communication.

Notice To Tenant

Jay Phoenix will notify the current tenant(s) of the date that we are no longer managing the property. It is then the owner's responsibility to advise tenants where to send future rental payments and maintenance requests.

The Management Process

Cancellation of Management (continued)

Final Distribution of Funds

JPI will distribute funds and final statements to the owner within 30 days of the termination date of management.

We will provide a 1099 form for funds collected during the current tax year when the year has ended. They will be distributed by January 31 of the next year.



We hope that you have found this Owner/Investor Onboarding Guide very informative and useful. If you feel there is other information that we need to provide, please let us know so we can include it for the future. Your feedback greatly welcomed!

Thank you once again for entrusting us to rehab and/or manage your real estate assets. We look forward to a successful management relationship. We continue to strive to do everything we can to provide our clients with courteous, prompt, and professional service. Your partnership invaluable to us and it is our goal to make it a lasting one.

- Your Jay Phoenix Investments Team

Office 614.416.0523 | Website: www.jayphoenixinvestments.com