

Property Management Services Agreement

THIS AGREEMENT of Property Management Services Agreement made between Mr/Ms/Mrs _____ residing (having their contact address) at: _____. Contact No. _____ Email Address _____ (Hereinafter called the Landlord, which expression shall, unless excluded by or repugnant to the content include their heirs, successor, executors, administrators, legal representatives, and assignees) of the ONE PART and M/S Fortify Consults, having their contact Address at G-6, Goyal Complex, Nr. Sandesh Press, Vastrapur, Bodakdev, Ahmedabad – 380015 Contact No. +919979889393 Email address fortifyconsults@gmail.com & Info@fortifyconsults.com (Hereinafter called the Property Manager, which expression shall, unless excluded by or repugnant to the content include their heirs, successor, executors, administrators, legal representatives and assignees) of the OTHER PART.

That the landlord hereby appoints the property manager to act on his behalf to manage the routine course of action for his property located at _____

Now The Deed witness as follows:

Scope of Services for Property Manager.

1. Find a suitable broker promptly & arrange a showing to the potential tenants as and when needed.
2. Find a contractor to perform necessary maintenance subject to cost approval from the landlord.
3. Tenant Screening – To update the landlord about the complete profile of the proposed tenant and get approval before commencing the final discussion.
4. Payment of rent:- To make sure rent is collected on time as per the leave and license agreement and subject to intimation from the landlord of non-compliance.
5. Signed lease documents:- Property manager to make sure that leave and license agreement is duly signed by the landlord and the tenant and notify respective stakeholders in case of non-compliance from any of the parties.
6. Updates & Developments:- Send property updates every quarter along with property pictures.
7. Photos and Video of property:- To send quarterly communication at the end of every quarter for landlord review.
8. Helping tenants:- To be support as and when tenants need local resources and to make sure that tenants stay peacefully in the property.
9. Communicate with tenant & owner:- To be the bridge between the landlord and the tenant to manage the routine course of property management.
10. Consult the owner before promising to the tenant and take due approval for any of the financial transactions before execution.

11. Tenant complaints:- Property Manager to get themselves introduced to the society management committee and introduced as property manager for said property and to be available if society management finds any issue with the tenant.
12. Renewal of lease: - To notify the landlord and the tenant 30 days before agreement expiry and get a new agreement in place within due time or else get the property vacate and find a new tenant.
13. Receive notice to vacate:- To inform the landlord as and when the tenant notify to vacate the property.
14. Notice to the tenant:- To inform the tenant as and when the landlord notify to vacate the property.
15. Repair & Maintenance monitoring:- To review property every quarter and highlight if any repair & maintenance is required.
16. Managing smooth transition for the said property and to make sure all necessary bills like maintenance, electricity, property tax are paid on time.
17. No use of the property by the property manager or others except legal tenants.

Duration of Agreement

This agreement is valid for 3 years from the date of agreement.

Compensation

The landlord shall pay a management fee of Rs. _____ in the following bank account at the end of every quarter subject to receipt of an invoice from the property manager along with the property report.

Name of Property Manager:- Fortify Consults

Bank:- State Bank Of India, Ground Floor, Haridarshan Complex, Opp. Sterling City, Bopal, Ahmedabad

Account No. :- 42284163026

Branch Code – 5084

Branch Phone - +917600038396

IFSC:- SBIN0005084

MICR:- 380002083

Landlord Responsibility

1. To pay management fees at regular intervals once the invoice is received.
2. To notify the property manager of required support as and when needed.
3. To acknowledge receipt of information and documentation as and when needed.
4. To provide the required support to complete all necessary due diligence to manage property.
5. To provide cost approval quickly as and when needed.

Termination

One month's notice period from either side will be sufficient to terminate this Agreement, and on such termination, both parties will be free from the concerned responsibilities.

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Dispute Resolution

Any dispute between the landlord and the property manager is to be resolved amicably.

Governing Law

Subject to Ahmedabad Jurisdiction Only.

Attachment

Index II of proposed property/Electricity bill/Identity proof/address proof/Communication address.

(Land Lord)

(Property Manager)

Witness 1

Witness II