



OWNER HANDBOOK

Table of Contents

- Welcome to Longmont Property Group
 - Mission Statement
 - Principles
 - General Office Information
 - Who We Are
- Communication
 - Company Communication
 - Website
- Owner Communication
 - Owner Portal
 - Email
- Management Authority
- Owner Responsibilities
- Owner Communication expectations
- Realistic expectations
- Owner legal Responsibilities
 - Distribution/Contribution Accounts
- Emergency funding
- The Scope of Property Management
 - What is Included in LPG Property Management Services
 - What is Not Included in LPG Property Management Services
- Company Policies
 - Real Estate Commission Requirements
 - Code of Ethics
 - Drug-Free Policy
 - Legislation
 - Home Warranties
 - Our Policy on Home Warranties:
 - Subsidized Housing (Section 8)
 - Lead-Based Paint
 - Radon Disclosure
 - Mold Issues
- Answers Regarding Funds
 - Banking
 - Trust Accounts
 - Monthly Statements
 - Disbursement of Monthly Funds
 - End-of-Year Procedures
- Renting Your Property
 - Preparing to Rent the Property
 - Property Inspections
 - Setting the Rent
 - How Long Will the Property be Vacant?

- Advertising/Marketing
 - Internet/Website
 - Signage
 - Showings and Applications
 - Tenant Screening
 - Cosigners
 - Pets & Guarantee
 - Pet Damage Guarantee:
 - Service Animals
- Maintenance
 - Preventative Maintenance
 - Safety and Security Items
 - Vendor Policy
 - Appliances Policy
 - Mechanicals
 - Emergencies and After Hours Calls
 - Insurance Claims
 - Our Policy on Fences:
 - Warranty of Habitability
- The Tenant Move In
 - Rent and Security Deposits
 - Rental/Lease Agreements
 - Renters Insurance
 - Move-In Inspection
 - Tenant Handbook
 - Tenant Education and Preparation
 - Resident Emergency/Disaster Handbook
- Working with Your Tenants
 - Collecting Rent
 - Notice to Pay or Quit
 - Other Notices
- OWNER MOVE-BACK / TAKING PROPERTY BACK
 - Tenant Problems
 - Legal Action
- When the Tenant Vacates
 - Notice to Vacate
 - Communication with Owners and Tenants
 - Tenant Move Out
 - Security Deposit Refunds
 - Collections
 - Tenant Death in Property
- Additional Services and Fees
 - Referrals
 - Annual Survey/Inspection
 - Supervision of Extraordinary Maintenance
 - Eviction Protection Plan
 - Real Estate Services
- Cancellation of Management

Written Notice
Notice to Current Tenants
Distribution of Documents
Final Distribution of Funds
Conclusion

WELCOME TO LONGMONT PROPERTY GROUP

Longmont Property Group LPG works to achieve the highest professionalism in Real Estate/Property Management Services. We urge you to take the time to review the information enclosed. We feel this will further clarify many of the procedures for our Property Management services. After reading the material, if you have questions or any concerns, contact your management team immediately.

Special note: the information provided in the Owner Handbook is subject to change at any time without prior notice. Landlord/Tenant laws, personnel, policies, and procedures change accordingly to events that take place. LPG works diligently and continually to improve services and personnel training as well as remaining current with all landlord/tenant legislation.

Once again, thank you for choosing Longmont Property Group, LLC as your Property Management Company. We look forward to a successful business relationship.

Mission Statement

With integrity and professionalism, we provide quality property management service and real estate sales in the Longmont community.

Principles

Andrea Lunzer, owner/broker of LPG provides guidance and direction of LPG as she personally oversees all contracts, policies, and procedures, and works to educate personnel to provide excellent service to their clients. Josh Hunter, Broker/Owner of St. Vrain Realty, LLC is a 50% owner in LPG and helps advise the company from a leadership level, while Andrea Lunzer is responsible for licensed broker activities.

General Office Information

Longmont Property Group LLC

752 17th Ave, Ste 200

Longmont, CO. 80501

Office Phone: 720-449-4119

Office email: office@longmontproperty.com

Website: www.longmontproperty.com

Who We Are

We are composed of our group of property management professionals and contractors to assist you. LPG has found that "Teamwork" is effective for servicing resident's needs and that Together Everyone Achieves More.

COMMUNICATION

Communication is a key to the success in any relationship and the Owner relationship is certainly no exception. We work constantly to improve communications with all of our clients or prospective clients. This includes everyone – owners, tenants, applicants, vendors, buyers, sellers, and the public.

Company Communication

On the next page, you will find all general office information such as addresses, telephone numbers, email address, website, and office hours.

Website

LPG stays current with business technology. The website, www.longmontproperty.com, has proved to be a tremendous asset. Here are a few of the benefits for clients on the LPG website:

- Prospective tenants can search our site for available rentals and download our application.
- Tenants can access important information, such as a work order request, or send LPG an email from the site.

Contact	Position	Phone + Ext.	Email
Andrea Lunzer	Operations Manager	720-449-4119 Ext 2	andrea@longmontproperty.com
Kathy Collins	Leasing Consultant/ Maintenance	720-449-4119 Ext 3	kathy@longmontproperty.com
Tyla Talley	Leasing Consultant/ Maintenance	720-449-4119 Ext 4	tyla@longmontproperty.com
Andrea Lunzer	Owner/Broker	720-449-4119 Ext 2	andrea@longmontproperty.com

OWNER COMMUNICATION

Communication works both ways. We need communication from you, the owner. It is important that you let us know of any significant change that can affect your account. LPG needs to know when you are moving, if you have a problem with your account, if your Social Security Number has changed to a Tax I.D., or any other important information.

Owner Portal

Our preferred method of communication is email or messaging through your Owner Portal. You have 24/7 access to your monthly statements, receipts, and other reports. A Portal invite will be sent to you so you may register your account with us. After you have registered, you will need to go to our website to login to your account. Login at www.longmontproperty.com. On the top right side of the webpage is a link "Owner Log-in". You will be sent a link to watch our Owner Portal Guide Video. For any portal issues contact support@rentvine.com.

Email

Please use the email and messaging in your owner portal for contacting us. As a secondary option, you can email us individually or by our general email office email address at office@longmontproperty.com. We all receive these emails) **Special note:** When using email, we request that you put the property address in the subject line. This helps us identify the importance of your message and avoids oversights or deletions of messages. If you have accounting or billing questions, you can contact us at billing@longmontproperty.com.

MANAGEMENT AUTHORITY

Longmont Property Group is authorized to make operational decisions necessary to protect the property, tenants, and owner's legal position. This includes leasing, vendor selection, maintenance decisions, and enforcement of lease terms. Owners may not delay or prevent legally required repairs, habitability items, or safety issues. If immediate action is required to protect the property or comply with law, LPG may proceed without prior approval. Owners may not contact tenants, vendors, or contractors directly regarding management matters unless coordinated through LPG. Uncoordinated communication can create legal risk and liability.

LPG may authorize repairs without owner approval when:

- Required for habitability
- Required for safety
- Required to prevent property damage
- Required by law

Delaying required repairs can expose the Owner to legal liability, tenant damages, rent abatement, or housing violations.

OWNER RESPONSIBILITIES

A successful business relationship works both ways. LPG takes their management responsibilities seriously, and requests owners to do the same.

Owner responsibilities are:

- Notify LPG of any ownership change or eminent owner change for the managed property.

- Supply with accurate information so LPG can service the management account properly.
- Review statements monthly and notify LPG of any discrepancies found as soon as possible.
- Check statements monthly for accurate or missing deposits and notify LPG if there are problems immediately.
- Support Fair Housing laws and guidelines, as well as all necessary legislation.
- Maintain a current homeowner's insurance policy for the property.
- Review property insurance yearly and keep updated in your portal as needed.
- Exercise responsibility for required maintenance and the safety of tenants.
- Treat LPG personnel with courtesy and notify the Broker at LPG if there are problems with personnel so they can be resolved quickly.
- Pay necessary Contribution when needed.

OWNER COMMUNICATION EXPECTATIONS

Owners must respond to approval requests, funding requests, and decisions promptly. Delays may:

- Increase costs
- Increase vacancy
- Increase liability
- Delay leasing

If Owner does not respond within required timeframes for non-emergency matters, LPG may proceed in the best interest of the property.

REALISTIC EXPECTATIONS

Rental property ownership involves risk.

LPG cannot guarantee:

- Continuous occupancy
- No tenant damage
- No repairs
- No evictions
- No market fluctuation

LPG's role is to minimize risk, protect the asset, and operate the property professionally – not eliminate risk entirely.

OWNER LEGAL RESPONSIBILITIES

The Owner retains ultimate legal responsibility for:

- Property condition

- Insurance coverage
- Code compliance
- Habitability compliance
- Property safety
- Financial obligations

LPG manages the property but does not assume ownership liability.

Distribution/Contribution Accounts

You will need to enter your account information in both the Owner Contribution and Distribution area under Payments. After entering your banking information please make your initial contribution so we may begin getting your property ready to rent.

Contributions: There may be times when you will be required to submit a contribution for high expense repairs, maintenance and/or replacement. We will need your contribution to pay our vendors invoices once work is completed. In situations such as a property turn, after a tenant has vacated and we are getting it ready for a new tenant, and new carpet or another high expense improvement needs to be completed, we will not schedule the work until we have received your contribution.

If funds are insufficient, Owners must provide requested funds within **24 hours** of notice.

Failure to provide funding may result in:

- Delay or suspension of non-emergency work
- Withholding of owner disbursements
- Increased legal and financial risk

LPG is not required to advance funds on behalf of the Owner.

EMERGENCY FUNDING

If emergency repairs are required to protect the property, comply with law, or maintain habitability, LPG may proceed immediately. Owners remain financially responsible for all such repairs regardless of prior approval.

THE SCOPE OF PROPERTY MANAGEMENT

What is Included in LPG Property Management Services

We want you to know what LPG does for you as your property management company. Therefore, LPG has outlined details on our policies and procedures in future pages of this

information. There are so many details and aspects of managing property that we can only include the basics in this Owner Handbook. If you have more questions, please contact your management team.

Again, these are general guidelines and when necessary, policies will change. Please bear in mind that we are unable to do everything that is required to service a property under our management fees.

What is Not Included in LPG Property Management Services

Because LPG provides owners with full service, it can be easy to request something that we cannot perform. Some tasks go beyond the normal scope of property management or require additional fees/services (see below). There are also areas licensed real estate agents dare not tread, unless they have obtained the proper licensing or degrees. We ask that you remember this when making a request, and review a paragraph that was included in your Management Agreement:

Owner understands and agrees that normal Property Management does not include providing on-site management services, refinancing, fire or major damage restoration, rehabilitation, obtaining or giving income tax, accounting, or legal advice, representation before public agencies, advising on proposed new construction, counseling, or attending Homeowner Association meetings.

If you have any questions on what is included or not included in property management, please let us know. We have more information on additional services later in this Owner Handbook.

COMPANY POLICIES

It is very important in the field of property management, that LPG follow local, state, and federal legislation and guidelines. Our company takes pride in our industry, and we further implement guidelines and policies of several organizations, such as the National Association of Residential Leasing Agents, NARPM, and the National Association of Realtors, NAR®. Additionally, we train all personnel by requiring them to read and follow the LPG Property Management Policy and Procedures Owner Handbook.

Real Estate Commission Requirements

The Colorado Department of Real Estate requires licensing for all persons conducting Property Management and Real Estate Sales in our state. LPG requires all personnel that are Brokers, Leasing Agents, and Real Estate Agents to have a Colorado Real Estate license.

Code of Ethics

LPG follows the Code of Ethics outlined by both NARPM and NAR®, and The Colorado Division of Real Estate. LPG considers this a top priority in conducting business and is required of all LPG personnel.

Drug-Free Policy

LPG has a drug-free policy for all personnel, vendors, and tenants. LPG incorporates this policy into LPG rental/lease agreements, tenant, personnel, and vendor documentation.

Legislation

LPG adheres to the laws and guidelines of federal, state, and local legislation, and incorporates this into all documentation, policies, and procedures. Here are some of the agencies and acts LPG follows:

- Fair Housing (HUD) - LPG supports and follows Fair Housing laws and guidelines
- Equal Opportunity - LPG is an Equal Opportunity employer
- URLTA - Uniform Residential Landlord Tenant Act
- FCRA - Fair Credit Reporting Act
- FTC – Fair Trade Commission
- EPA – Environment Protection Agency
- Colorado Division of Real Estate

Home Warranties

Home Warranties do not work well for rental properties. Understanding how we process maintenance on your properties may be helpful in understanding why Home Warranties do not work for rental properties. When we receive a work order on a property LPG has 24hrs to send a vendor for repair. With a Home Warranty the time it takes to work with the Home Warranty company exceeds the 24hr window we require, often taking 3 – 14 days, sometimes more.

Most common reasons Home Warranty plans do not work on rental properties:

- It normally takes too long to get the service repair completed. If Tenants are without heat or hot water for more than the same day, this would be unacceptable.
- It can take hours to get through to some Home Warranty companies and can take days or more for them to call back.
- Quality service is less than our standard.
- We have no control of the service provided by the Vendor.
- We have no control of which Vendor to choose.
- Many of our Vendors do not work with Home Warranty companies because it takes too long for them to get paid.
- We have no control on which level of mechanicals or brands are used. Total charges can end up being more than using our Vendors considering premiums paid and deductibles. Extra parts are sometimes not included and are charged to the homeowner depending on the company used.
- Most Home Warranties have a lower limit compared to what the Vendor will charge, and you will often have to pay the difference, plus deductible.

Our Policy on Home Warranties:

- Service must be scheduled and performed within 24 hours of work order placed. If not, we will schedule it ourselves outside of the Home Warranty Company. Our Vendors will normally be at the property within hours and on the same day.
- If we can't use our own vendors, then Home Warranty approvals, billing and vendor coordination must be handled by the Owner.

Subsidized Housing (Section 8)

Beginning January 1, 2021, the state of Colorado has issued an executive order that states Landlords and property managers cannot discriminate against tenants based on their source of income (Subsidized Housing). The housing program is the federal government program assisting low-income families, elderly and the disabled to afford decent, safe, and sanitary housing in the private market. Families are issued a housing voucher where they are responsible for finding a suitable housing unit of their choice where the owner agrees to

rent under the program. This unit may include the family's present residence and must meet minimum standards of health and safety, determined by the city or county housing authority. The housing authority pays the subsidy directly to LPG. The family then pays the difference between the actual rent charged by the landlord and the amount subsidized by the program. The unit/property must pass the program's housing quality standards and be maintained up to those standards if the owner receives housing assistance payments. LPG is well versed in subsidized housing programs and the regulations it entails.

Lead-Based Paint

Lead-based paint became a major issue in the 1990s and prompted mandatory requirements for residential housing and continues today. LPG follows all mandated federal and state guidelines for lead-based paint. All properties built prior to January 1, 1978 require disclosures to all tenants and owners. Tenants sign lead-based paint disclosures prior to renting a property and LPG provides them with the required EPA Pamphlet, *Protect Your Family from Lead in the Home*. LPG then forwards the required disclosure to owners for signature.

Radon Disclosure

Effective August 2023, a Radon Disclosure is required from all Landlords. Failure to provide a completed Radon Disclosure before the Tenant signs the Lease may allow the Tenant to void the Lease. Tenants must also be provided the "Radon and Real Estate Transactions in Colorado" brochure from the Colorado Department of Public Health and Environment.

Mold Issues

LPG regards mold issues as a top priority in property management. Owners should be aware that mold is another leading issue in the property management industry and failure to act if tenants report or discover mold can lead to costly lawsuits. Several cases regarding mold have awarded millions of dollars in damages to tenants.

This is an area of extreme liability and LPG takes action if a tenant reports mold. LPG notifies owners as soon as practical of any mold issues so LPG and/or the property owner can take the proper steps.

ANSWERS REGARDING FUNDS

When you entered into a management agreement, LPG established an account for you and your property. LPG recognizes the importance of accurately collecting and disbursing funds. The bookkeeping program used by LPG is specialized software designed to handle the many facets of property management and accurate record keeping and complies with the requirements of the Colorado Division of Real Estate.

Banking

LPG holds your account in a trust fund mandated by the state of Colorado. This account does not earn interest under Colorado state law. LPG accounts for each owner's funds separately in the trust account and does not commingle funds with broker or tenant security deposit monies, following the Colorado Real Estate Division's requirements.

Trust Accounts

The Colorado Real Estate Commission requires property ledgers to never fall into a negative balance, so we may need to debit your bank account from time to time whenever your property ledger falls negative below the reserve we have on file. We currently require \$600 reserve per property, and we may defer your owner's disbursement during vacancies if needed until the next tenant moves in or the new tenant's rent is received.

Monthly Statements

LPG sends/updates monthly statements to owners, via owner's portal. You can find several other statements on the portal, under "reports", if you are interested. You can also find a copy of your management agreement on your portal too. If you have difficulty reading your monthly statement, please contact your management team. We are happy to assist you and answer any questions.

Disbursement of Monthly Funds

LPG disburses available funds to owners by the 20th day of each month. If this day falls on the weekend, LPG issues funds on the next business day. LPG does not disburse funds on weekends and holidays. LPG does NOT issue owner checks unless there are sufficient funds in the owner's account. It is vital to accurately post rents, pay vendors, and disburse funds for your account. Therefore, it is vital that LPG adhere to this schedule to ensure servicing every owner's account.

LPG distributes owner funds by ACH direct deposit – directly disbursed into an owner's bank account; LPG will email owners to inform the statements are available to view after disbursement.

End-of-Year Procedures

At the end of each year, LPG is required to file 1099's for income received over \$600. Please note that this amount is for "total income received," and not the yearly total of owner disbursements. The Internal Revenue Service dictates the "total income received" requirement. Please note that security deposits are not included in this amount.

It is necessary that you supply LPG with the necessary Social Security Number/Tax I.D. information so the 1099 is accurate. LPG will send the 1099 for the rent by January 31 for the previous tax year. If there is a change in your tax information such as a new trust or address, please notify us by email.

LPG also issues 1099s for disbursements to vendors for work over \$600.00. Therefore, owners do not have to issue 1099s for work completed and paid through the LPG trust account. Owners are responsible for issuing 1099s to any vendor paid through the owner's personal account.

The last statement of the year will reflect "total amounts" for income and expenses that have transpired throughout the year, such as management fees, leasing fees, landscape, utilities, repairs and maintenance, etc. The amounts will not reflect any funds issued through the owner's personal account. Owners can submit their last statement to their tax person along with other information for income tax reporting. LPG does not issue statements to the owner's tax preparers.

RENTING YOUR PROPERTY

Preparing to Rent the Property

When prospective tenants view your vacancy, LPG wants the property to look its best to compete with area rentals. A property maintenance report and rental market survey is completed. The LPG management team will contact you to discuss the details of your vacant property and any necessary maintenance.

Property Inspections

Initial Inspections are performed after the Management Agreement is signed. The purpose of the inspection is to ensure that there are no visible issues that represent a problem to the tenant or that may develop into a problem in the future. Any issues found are shared with the owner and a plan is established to correct them. Priority is given to habitability and legal concerns. Pictures and or video are taken, so visual and documented records are in place prior to the tenant moving in the property and to establish a repair plan and to reference for security deposit returns. Full inspections are performed at move-in and move-out periods and charged to Owners currently N/C included with the Leasing Fee, updated in the "Owner Handbook", on an annual basis.

Setting the Rent

Supply and demand determine rent. If there are multiple rentals available comparable to your property, it may be necessary to be competitive. If very few are for rent in the same area, it can make it easier to rent the property. Markets change and LPG advises owners on the current rental market.

How Long Will the Property be Vacant?

This is the most asked question LPG receives 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, LPG works diligently to rent the property as quickly as possible. What is important to remember is that the most important objective is to have a quality tenant.

LPG, or any other property management company, can rent properties quickly if they do not have standards for obtaining good tenancy. However, bad tenants will only create more expenses and other unwanted vacancies; therefore, waiting for the right tenant is worth the additional time it can take to rent the property.

ADVERTISING/MARKETING

Internet/Website

LPG has found that the internet and the LPG website, www.LongmontProperty.com receives tremendous exposure, as well as using Zillow.com, Trulia.com, Hotpads.com, and up to 20 other marketing sites. LPG takes full advantage of these sites to reduce advertising costs and gain more exposure for your property.

Signage

LPG displays "For Rent" signs prominently so prospective tenants can immediately access the property information and showings 24 hours a day. Not every rental will get a sign.

Showings and Applications

The LPG Leasing Agents conduct showings for each vacant unit. We arrange showing times for your property online through our self-scheduling system or by contacting the LPG office directly. When prospective tenants see the property, the management team answers questions. Applications are available in the office and on the LPG website.

Tenant Screening

Thorough screening is crucial to successful property management. We require all applicants to fill out a detailed application and submit it for processing/approval. A credit check is NOT enough! Our company conducts a careful review of their credit, income, criminal search, and tenant history or ownership.

All applicants must submit verifiable information on their income to show they can support the property. Rental history or previous home ownership is carefully checked. Cross-referencing all four areas – credit, tenant history, criminal search, and income - provides the answers to qualify or disqualify prospective applicants. If a pet is allowed on the property, the screening includes the pet (please review the upcoming pet policies).

Cosigners

Our policy is that the applicants should have the ability to rent on their own merits. However, there are sometimes conditions that may warrant taking a cosigner on a property. If this is the case, we will approve a co-signed with a high ability to be able to pay the rent on their own.

Pets & Guarantee

Many tenants have or want pets. It is legal for property owners to discriminate against pets and you may wish to do so. However, whether you have or have not decided to allow a pet in your property, our application has a place for prospective tenants to list pets and how many. We also require all tenants to fill out our www.petscreening.com application for each of their pets, which includes vaccinations and vet history. LPG recommends to owners when the property is on the market, that pets are allowed. To protect owners who do allow pets we offer a Pet Damage Guarantee.

Pet Damage Guarantee:

We collect a monthly pet fee of \$35/month per pet from tenants held by LPG. If a pet causes damage beyond the tenant's security deposit, we will cover up to 50% of the depreciated cost not to exceed \$1000. We will apply the tenant's normal move out charges first, then apply the pet damages, then we will cover up to 50% of the balance of the pet damages beyond the security deposit not to exceed \$1000. (Certain restrictions apply) Pet Damage Guarantee does not eliminate all risk. Damage exceeding tenant responsibility, depreciation limits, or guarantee limits remains the Owner's responsibility.

Example:

- Tenant security deposit is \$2000

- Tenants normal move out charges \$1000
- Pet damage to carpet in the main level of the house and needs to be replaced. Cost is \$4000
- Tenant depreciated portion of carpet replacement is \$2000 (50% 3.5 years old)
- Tenant's balance from their withheld security deposit is \$1000, so we will cover the other \$1000 if the carpet is not older than 7 years old. (Colorado carpet average life expectancy in a rental property is 7 years)

Service Animals

Service animals for handicapped/disabled persons are NOT pets by federal law, and owners cannot discriminate against handicapped/disabled persons with a service animal. Fair Housing legislation does NOT allow owners or Leasing Agents to collect deposits of any kind for service animals.

However, Leasing Agents and property owners still process applicants who are handicapped or disabled on the same criteria as other applicants: income, credit, criminal search, and tenant history. If they fail to qualify in these areas, the landlord/manager can still deny the application, handicapped or not.

Unauthorized Pets / Hidden Animals

While LPG uses professional screening tools and inspections, we cannot physically monitor a property at all times. Tenants may attempt to hide or fail to disclose animals.

LPG uses the following tools to detect unauthorized animals:

- PetScreening verification
- Periodic inspections
- Vendor observations
- Neighbor reports
- Lease enforcement

However, **LPG cannot guarantee detection of hidden pets.**

If an unauthorized animal is discovered:

- The tenant will be issued a lease violation notice
- Applicable fees and penalties may apply
- Damage caused by undisclosed animals remains the Owner's responsibility beyond tenant recovery

Unauthorized animals are a known risk in rental property ownership and cannot be completely eliminated.

MAINTENANCE

Preventative Maintenance

The best approach to maintenance is preventative maintenance, and this is the LPG policy. We want the tenant to know from the beginning of their tenancy that LPG expectations are to care for the property. This approach can prevent costly maintenance. Next, we use preventative maintenance techniques when work is required and utilize competent contractors. Often minor expenditures save the most money, such as doorstops, new filters, checking appliances, testing smoke alarms, adjusting doors, window latches, deadbolts, and more. Many small repair items can prevent maintenance that is more expensive.

LPG has already started with educating the tenant by:

- Completing a detailed LPG Rental Agreement, which includes the maintenance section that outlines what are tenant responsibilities regarding maintenance as well as owner obligations
- Completing a Move-In Inspection, documenting the condition of the property before the tenant takes possession
- Supplying tenants with the *"LPG Tenant Handbook,"* which provides additional instructions on the care of the property and how to report maintenance
- Tenants are required to report maintenance. For example, what is worse than finding out dry rot could have been prevented if the tenant had reported the leaking toilet in the bathroom? Avoiding major maintenance costs are certainly more favorable in such cases.
- We perform annual safety inspections to make sure your property is kept up to the local safety standards. During these safety inspections.
- The LPG management team will contact owners regarding maintenance above the minimum approval amount that is listed in the LPG Management Agreement, unless the situation is an essential, mechanical, or emergency repair.
- Landlord's prior approval shall not be required for expenditures of monthly or recurring operating expenses, nor for expenditures for any mechanical, essential or emergency repairs if such repairs are necessary to protect the property or general maintenance to prepare the property to re-rent or to service the tenants as called for by tenants' lease.

Safety and Security Items

- The furnace and air conditioning systems will be serviced on your property once per year during vacancy periods and during Lease Renewal periods to make sure your HVAC system is safe from any gas leaks, running properly, and to keep repair calls to a minimum.
- We will make sure you have the proper smoke and carbon monoxide alarms up to code and are installed with 10-year worry-free lithium alarms, if not already installed. This will also keep the cost down by not needing to replace batteries on an annual basis and not having to worry about batteries being removed.
- If applicable, window well covers must be provided by the Landlord, at the Landlord's expense, prior to any tenant moving in. If necessary, Manager will coordinate the purchase, and installation.

- Broker at Landlord's expense, shall replace all locks with a Kwikset SmartLock system, and will be deducted from the Landlord's first month's rental income or Landlord's proceeds.

Renewal / Periodic Property Inspections

LPG performs periodic and renewal inspections to monitor general property condition, safety concerns, and lease compliance. These inspections are **visual and operational in nature** and are not full home inspections.

Renewal inspections may identify:

- Safety or habitability concerns
- Lease violations
- General wear and condition
- Preventative maintenance needs

However, renewal inspections are **not equivalent to a licensed home inspection** and do not include:

- Structural analysis
- Hidden or concealed defects
- Mechanical system certification
- Code compliance certification
- Roof, foundation, or internal system testing

Because rental properties are occupied, access is limited and certain conditions may not be visible.

Optional Full Property Inspection

At the time of lease renewal, LPG offers Owners the option to request a more comprehensive property review or recommend a licensed home inspection if desired. Additional fees may apply.

Owners are ultimately responsible for long-term property condition and preventative maintenance.

Vendor Policy

Our vendor policy is we only use our pre-qualified and approved vendors for general and emergency maintenance issues. We track our vendors on an on-going basis and you can be assured that they give us fair negotiated pricing and we require that they are available for emergency services in order for them to be approved by us. It is important that we take care of maintenance issues in a timely manner, so multiple quotes are normally not going to be obtained.

On larger projects like roofing or siding or a major remodel, we will provide at least 2 estimates.

Appliances Policy

We have found that using the big box stores for purchasing appliances is not the most efficient way for us to handle this when we send out a repair tech and we find we need to replace an appliance. Our approved Vendors can handle this more efficiently with competitive pricing, and get it installed without waiting for the time it takes to coordinate with the Tenants and Home Depot or Lowes, and avoid the delivery being sent back and re-ordering it again and have frustrated Tenants.

Should an appliance have troubles, we will try some basic troubleshooting with the tenant. If that doesn't clear the problem, we may send a tech out for diagnosis or order a replacement, depending on the circumstances.

- **2 Year old dishwasher:** We will send a vendor out to diagnose it.
- **10 year old dishwasher:** It will usually not be worth repairing it, so we'll replace it.
- **Owner Payments** - Owners will need to deposit the required funds via the owner's portal within 24 hours from when Owners are notified of the amount of the repair or replacement. This can be accomplished through their bank or with a credit card(credit card payments will require an additional fee through the portal).

Mechanicals

- **Furnaces/ Air Conditioners** - Should a furnace need extensive repair, AND it is an older unit, the vendor will send us an estimate to repair it, and an estimate to replace it. The replace it option will usually come with similar quality as what is currently installed. Typically, we see this come up with units that are 15+ years or so old, and the repair will exceed \$1500 for furnaces and \$2500 for AC compressors. It is important that we take care of these in a timely manner, so multiple quotes are normally not going to be obtained.
- **Water Heaters** - Should a water heater need replacing, we will authorize our preferred vendor to replace it as soon as possible, and they will invoice us.
- **Owner Payments** - Owners will need to deposit the required funds via the owner's portal within 24 hours from when Owners are notified of the amount of the repair or replacement. This can be accomplished through their bank or with a credit card(credit card payments will require an additional fee through the portal).

Emergencies and After Hours Calls

When an emergency and/or disaster strikes, LPG has policies in place for the property and tenants. LPG notifies the property owner as soon as is practical. The nature of the emergency and/or disaster determines the action needed by LPG.

There are times when a property manager must act to prevent great financial risk to the owner. For example, when a property is flooding action is necessary, especially if the property owner is not immediately available. Emergencies are relative; however, we have established certain criteria that constitute emergencies.

Our goal is to protect your asset, and you from liability, when it comes to maintenance. We are given a time limit by the "Colorado Warranty of Habitability Code", as to when certain items to be repaired by, so we operate within those boundaries.

Since most repairs are straightforward, we send the vendor out with a pre-authorized limit, and ask for them to get the item repaired while on-site. If an essential item needs to be repaired, they will call in with an estimate and an explanation before proceeding. We then take appropriate actions from there. This may be continuing with the repair, or choosing a replacement instead. In the case of larger items, our actions depend on the item and the circumstances.

Insurance Claims

When you need to file an insurance claim for property damage, our procedure is as follows:

- Roofing Claims - Roof replacement due to a hail storm, our procedure is that we will first have our approved roofing companies that we trust, inspect the roof, and if they determine that there is enough damage to file a claim, we will forward that inspection and estimate along to you, so you can file a claim with your insurance company. Once you have an approved claim, you can use any roofing company you choose and you will pay your deductible, per your insurance company policy. We will coordinate the schedule with the tenants and the roofing company. We do not allow storm chasers to contact us.
- Water Damage - If we receive an emergency call due to water damage to your property, we will authorize our 24/7 emergency water damage company right away to limit the extent of damage, and personal property damage to the Tenants. We will forward you the invoice and paperwork for you to give to your insurance company to file a claim. If a landlord has failed the landlord's duty to remedy or repair a condition if the condition continues to exist either 7 or 14 days after the landlord has actual or constructive notice of the condition, it is required a landlord to provide a tenant with a comparable dwelling unit or hotel room at no cost to the tenant and if required for more than 48 hours, the comparable unit or hotel room must include a refrigerator, freezer, and range or the landlord must provide a per diem for daily meals and incidentals for each tenant equal to the Colorado State Employee Per Diem for Intrastate Travel established by the Department of Personnel.

Our Policy on Fences:

While laws surrounding fences and responsibility vary by homeowner's association and municipality, what does not change is liability for a landlord. It is LPG's policy to maintain your property or properties in good condition.

- If Owner is made aware through any means, including but not limited to personal viewing, through an agent, or through a tenant's declaration, that there is a problem with a fence, such as it is leaning, exposed nails, broken slats, missing sections, or total fence down as a result of high wind, age, or other, the issue must be addressed swiftly to avoid any actual or alleged injury or other liability claims.
- If you would like to pursue the adjoining neighbor for the shared cost of the fence, we will provide the appropriate work orders or receipts for you to present them or you can contact the homeowner's association or your homeowner's insurance company to file a claim, if applicable.
- Failure to address a property barrier issue can result in direct liability to Owner and LPG in case of injury from broken elements, catastrophic collapse on people or property, incursion of animals that may injure residents and their guests, and potential criminal invasion of property.
- Owner acknowledges that the inclusion of a property barrier such as a fence is considered a fundamental factor in a tenant choosing to rent a particular property over another. As such it must be maintained throughout the length of the tenancy or specifically excluded in part or in whole in all marketing.

Warranty of Habitability

Every landlord is required to fulfill certain requirements that make the rental property fit for human habitation. (Colorado Revised Statutes § 38-12-503) A landlord is in breach of this Warranty of Habitability if:

The premises substantially lacks (CRS § 38-12-505):

- Waterproofing and weather protection of roof and exterior walls maintained working order, including unbroken windows and doors.
- Plumbing or gas facilities that conformed to applicable law in effect at the time of installation and that are maintained in good working order.
- Running water and reasonable amounts of hot water at all times furnished to appropriate fixtures and connected to a sewage disposal system approved under applicable law.
- Functioning heating facilities that conformed to applicable law at the time of installation and that are maintained in good working order.
- Electrical lighting, with wiring and electrical equipment that conformed to applicable law at the time of installation, maintained in good working order.
- Common areas and areas under the control of the landlord that are kept reasonably clean, sanitary, and free from all accumulations of debris, filth, rubbish, and garbage and that have appropriate extermination in response to the infestation of rodents or vermin.
- Appropriate extermination in response to the infestation of rodents or vermin throughout residential premises.
- An adequate number of appropriate exterior receptacles for garbage and rubbish, in good repair.
- Floors, stairways, and railings were maintained in good repair.
- Locks on all exterior doors and locks or security devices on windows designed to be opened that are maintained in good working order; or
- Compliance with all applicable building, housing, and health codes which, if violated, would constitute a condition that is dangerous or hazardous to a Tenant's life, health, or safety
- Or otherwise, unfit for human habitation.
- And the residential premises are in a condition that is materially dangerous or hazardous to a Tenant's life, health, or safety.
- AND the landlord has received written notice that the premises are uninhabitable or otherwise unfit for habitation and has failed to cure the problem within a reasonable time.

Exceptions to Warranty of Habitability:

- If an uninhabitable condition is the result of domestic violence/abuse upon the Tenant, and the Landlord has been given written notice and evidence of the domestic violence/abuse.
- If the uninhabitable condition is the result of a casualty or catastrophe to the dwelling unit, the Landlord may terminate the rental agreement without further tenant liability.
- If the premises become legally uninhabitable based on the above criteria, the tenant may have several options:
 - Terminate lease
 - Injunctive relief (repairs required by court)
 - Defense to nonpayment of rent
 - Damages claim (rent reduction and other expenses)
- Before the tenant is justified to exercise these options, the landlord must also have been given notice of the problem by the tenant and a reasonable time in which to remedy the situation. In order to terminate, the tenant would then give notice in no less than ten and no more than thirty days that the premises are uninhabitable, and the landlord has failed to remedy the breach within five days of receipt

of the letter from the tenant. Only in extreme conditions may a tenant vacate the premises and stop paying rent. This remedy should never be attempted without first talking to an attorney.

THE TENANT MOVE IN

Rent and Security Deposits

LPG requires all funds needed to be paid in full prior to renting the property. This eliminates prospective tenants who really do NOT have the necessary funds for renting.

Once approved, all applicants must pay in full, the first month's rent, and a high security deposit collected through our on-line portal. It is normally our policy to require a higher security deposit than one month's rent. Currently, we collect 150% of one month's rent, however, LPG does not exceed the maximum-security deposit allowed by the Colorado landlord/tenant laws.

Rental/Lease Agreements

Once LPG receives funds, a thorough rental/lease agreement with the applicant is completed. The LPG five-page maintenance addendum and all necessary addendums are included with this documentation.

All persons 18 and over, including adult children, are required to read and sign all rental/lease agreements. If the accepted applicants are a foreign nationality and cannot read and understand the documentation, they must supply an interpreter of legal age for signing the rental/lease agreements.

Utilities

Owners are required to establish and maintain Landlord Agreements with all utility providers and remain financially responsible for utilities until a tenant is placed and utility responsibilities transition according to the lease and local provider requirements. During vacancy periods, utilities must remain active to protect the property.

Once a Landlord Agreement is in place, Longmont Property Group (LPG) may receive copies of utility bills for coordination and payment during interim periods. Owners should cancel any existing autopay settings unless specifically instructed otherwise, as duplicate payments may occur.

St. Vrain Sanitation Requirement

St. Vrain Sanitation must **remain in the name of the Owner at all times**. This utility cannot be transferred to the tenant, and tenants are not permitted to pay this bill directly. The cost of this service will be factored into the rental rate unless otherwise stated in writing.

Utility Variations by Municipality

Utility structures and billing requirements vary by municipality and provider. In some areas (such as Firestone, Frederick, and Mead), certain utilities (including water/sewer) may be required to remain in the Owner's name, while tenants may be permitted to attach their name to the account to receive billing copies and reimburse

through rent or other agreed method. These requirements are determined by the utility provider and local jurisdiction and may change over time.

Please note: Utility responsibilities may change based on provider rules, municipal requirements, or account structure – regardless of what boxes are checked on the lease.

Owner Responsibility to Report Issues

It is the Owner's responsibility to notify LPG **immediately** of any utility billing errors, account issues, or concerns. Timely notice allows LPG to correct problems quickly and minimize financial impact.

LPG cannot retroactively resolve, dispute, or adjust utility matters that are not brought to our attention within a reasonable timeframe. Owners remain responsible for any past utility balances, corrections, or penalties resulting from delayed notification.

Renters Insurance

Prior to moving in, Tenant(s) shall be required to obtain a Renters insurance policy with minimum personal liability coverage in the amount of \$100,000.00 per occurrence, which names Landlord and Broker as additionally interested parties. Proof of coverage shall be provided to Broker prior to taking possession of the Leased Premises and such coverage may not be terminated during the Term of this Lease without notification to Broker.

Move-In Inspection

A vital part of the rental agreement is a detailed walk-through addendum performed prior to the tenant moving in, via Zinspector (mobile app), documenting the condition of the property when they move in. Unless extenuating circumstances prevail, the LPG team completes the walk-through before the tenant takes possession of the property.

Tenant Handbook

Tenants immediately receive the "*LPG Tenant Handbook*." This detailed booklet gives them additional information on how to care for the property, report repairs, maintain the property, make timely payments, how to give proper notice to vacate, leave the property in good condition, and more.

Tenant Education and Preparation

Taking the time to prepare tenants for their residency is another step towards a successful tenant/landlord relationship. Additional forms that the tenants may need are included with the "*LPG Tenant Handbook*." LPG wants both owners and tenants well informed

Resident Emergency/Disaster Handbook

We now provide tenants with a handbook to help them to prepare for emergencies or disasters. There are conditions where Longmont Property Group, LLC cannot immediately assist them if there is a major emergency or disaster. We want them to be prepared.

WORKING WITH YOUR TENANTS

Collecting Rent

Rents are due on the 1st day of the month and are considered late if not received in the LPG office by the 2nd day of the month.

LPG recognizes that many things can happen where it concerns rent; rent can really be lost in the mail; employers can delay the tenant's paycheck, there are real tenant emergencies, and more. Therefore, we make a serious effort to determine why the tenant is having a problem. If LPG receives the rent prior to issuing owner funds, LPG does not contact the owner unless the LPG management team determines there is an ongoing rent issue.

Notice to Pay or Quit

If LPG does not receive rent by the due date, LPG prepares and delivers a timely notice to pay or quit, as the law allows. Currently, we are required to post a "10 Day Notice", only after the 9th of the month. LPG makes every effort to mail and post notices properly should legal action be required. If LPG determines the tenant is not going to pay the rent during the notice to pay or quit period, or shortly thereafter, LPG contacts the property owner and works out a plan of action.

Evictions are sometimes necessary and carry financial risk. While LPG assists with enforcement and may offer limited protection programs, Owners remain responsible for:

- Property damage
- Loss of rent
- Turn costs
- Unrecoverable balances

No management company can guarantee against eviction or tenant default.

Other Notices

There are other notices that may be involved with tenants. LPG serves notices as situations warrant, such as a notice to clean up the landscape, a notice to enter the property, a notice to perform survey/inspections, a notice regarding an illegal pet, illegal tenants, etc. These tenant violations may be in the form of a letter or a legal notice. Often, these notices are simply to correct minor tenant problems and most tenants comply. However, if necessary, LPG contacts the owner with the information to discuss the situation.

OWNER MOVE-BACK / TAKING PROPERTY BACK

Owners may not take possession of an occupied property without providing proper legal notice in accordance with the lease agreement and Colorado law. Required notice periods vary depending on lease term, tenant status, and legal circumstances. Typical timing is serving a 90 days notice prior to lease end. You cannot break a lease, you can only serve notice of non renewal.

In most cases:

- Fixed-term leases cannot be terminated early without legal cause or mutual agreement.
- Month-to-month tenancies typically require proper written notice (commonly 60–90 days depending on current law and lease terms).
- Improper notice or attempting to take possession without legal compliance may result in legal liability, penalties, or tenant damages.

If an Owner intends to move back into the property, sell the property vacant, or otherwise regain possession, LPG must be notified **as early as possible** so proper legal notice can be prepared and served.

Owners may not communicate move-out demands directly to tenants. All notices must be issued through LPG to ensure legal compliance.

Good Faith Requirement for Owner Occupancy or Sale

When an Owner provides notice to terminate a tenancy for the purpose of moving back into the property, selling the property, or otherwise retaking possession, such notice must be given in **good faith** and for a legitimate reason.

Providing notice without genuine intent – or failing to follow through within a reasonable timeframe – may create legal risk and could be interpreted as improper termination under landlord-tenant law.

Owners should be aware:

- Notices cannot be used simply to remove a tenant.
- Fixed-term leases generally cannot be terminated early without legal cause or mutual agreement.
- If notice is given for owner occupancy, the Owner should intend to occupy the property.
- If notice is given for sale, the property should be actively prepared for sale within a reasonable timeframe.
- Improper use of notice may expose the Owner to legal liability, tenant claims, or penalties.

LPG will assist in issuing legally compliant notices, but Owners are responsible for the decision to terminate tenancy and for acting consistently with the stated reason for notice.

Tenant Problems

LPG has years of experience handling the myriad of tenant difficulties that can occur. The LPG policy is to obtain good tenants, eliminating many tenant problems. However, even good tenants have problems. LPG treats each problem with a commonsense approach, follows landlord/tenant law, and uses the appropriate documentation. If the situation is serious, LPG contacts the owner, and works to find a solution for the problem.

Our company policy is to take a “what if” approach. LPG documents tenant problems in the event that it becomes a legal problem. One of the reasons you hired a property manager is for peace of mind. This is what LPG recognizes and works to prevent legal issues from arising.

What – if Rent is not received

Tenants are very aware that their rent is due no later than the 1st of every month and late fees will be incurred after the 5th of the month if rent is not received. While most tenants pay on time, there are some who pay late

due to a one-time event or on a recurring basis. LPG has a detailed and systematic approach to rent collection and late or non-payments. These steps include:

- Email/Phone call to tenant-this usually all that is required to find out why rent is late and to establish a commitment as to when it will be paid.
- Pay / Eviction Notice-if the late payment of rent is not paid after the 5th of the month, we physically post a notice at the property. This is the first step in the Eviction process required by state law.
- If a tenant has not resolved the payment, then the eviction process continues. The tenant in accordance with the lease agreement and state law will incur late fees when rent is not paid after being seven days late each month. Currently this would be on the 9th of each month.
- Evictions Unfortunately evictions are a reality in the rental industry. It is possible that you may have to experience this process and costs can be significant. LPG has put steps into place to ease the burden and increase our eviction success. The best defense against eviction of tenants is a quality selection process, strong maintenance program and responsive management office. We have the expertise and the legal counsel to make the process as expedient as possible.

Legal Action

Although LPG works diligently to avoid the necessity to begin an action, such as an unlawful detainer or eviction proceeding, it can happen. In the event any legal action is required, LPG will contact the owner prior to taking action, discuss what is needed, and obtain owner authorization.

WHEN THE TENANT VACATES

Notice to Vacate

When there is a notice to vacate, the move out procedures with tenants are as critical as when LPG moves in a tenant. The preparation for this really began when the tenant moved in with a detailed rental agreement, maintenance addendum, walk-through, and "*LPG Tenant Handbook*". All of these documents gave instructions to the tenant on how to move out.

Communication with Owners and Tenants

LPG notifies the owner in writing with a three-page letter giving details on how they will proceed with the tenant and re-renting the property. LPG immediately places the property on the market to rent unless the owner notifies LPG to take other measures.

LPG also responds to the tenant notice with a detailed three-page letter detailing the steps to complete a successful move. Rent is required until the end of the notice unless otherwise stated in the rental/lease agreement.

Tenant Move Out

LPG conducts an on-site move-out inspection with digital photos, via Zinspector (mobile app), and records any maintenance required and discloses a list of damages to the vacating tenant to document the

condition of the property and support any deductions from the security deposit, so there is a sound basis for the security deposit refund.

Security Deposit Refunds

Proper handling of the security deposit refund is crucial. Any tenant deductions are determined in a timely manner, and a security deposit transmittal is prepared in accordance with state laws. We send out the tenant's final statements within 30-60 days. Owners receive a copy of the transmittal with their monthly statement, showing any deductions and monies refunded.

Collections

If collecting damages is required, LPG will refer the matter to a qualified consumer collection service at the instruction and authorization of the owner. LPG management does not include recovering tenant damages but leaves this to companies with expertise in debt collection. LPG will supply consumer collection companies with the necessary documentation needed.

Tenant Death in Property

- A tenant death is an urgent matter and LPG Personal need to bring any notification to the immediate attention of Broker and to keep all facts confidential.
- LPG Agents are to consult the Broker prior to giving out any information on the cause of a tenant's death.
- The Property Owner is notified of the tenant's death. If there are no remaining tenants, the following must be determined, and the proper paperwork executed.
- LPG contacts the heirs and/or executor of the deceased tenant for the disposal of the personal property of the deceased tenant.
- LPG contacts the heirs and/or executor to settle the disposition of the security deposit.
- If there are remaining tenants, it will be determined if the remaining tenants can support the rents and property.
- LPG Agents will contact the heirs and/or executor regarding disposal of the personal property and security deposit of the deceased tenant.
- Rent is to continue until all tenants vacate the property or meet the conditions of the lease.
- It is at the discretion of LPG and/or the Owner of the property as to whether an attorney is required for the disposition of personal property and/or the security deposit.

ADDITIONAL SERVICES AND FEES

The following are additional services offered by LPG to each property owner. They are not included in the fees for managing and/or leasing the property.

Referrals

Do you know someone who is looking for management services in the Longmont Area? If so, then notify your management team. LPG values their client business and believes in rewarding referrals from clients. We will

credit you one month's management fee on your current rental property or on one of your properties, if applicable.

Annual Survey/Inspection

LPG maintains properties as part of their property management services. This survey goes beyond overseeing normal maintenance. Our inhouse maintenance tech performs this survey/inspection, and the purpose is to check the property thoroughly each year in order to perform necessary or preventative maintenance.

Supervision of Extraordinary Maintenance

LPG charges a 3% fee for supervising work requiring extraordinary maintenance and the definition of extraordinary maintenance is as follows:

LPG defines extraordinary maintenance as rehabilitation work that exceeds \$30,000.00, insurance claims, and major systems replacements. (Examples are major remodeling and major repairs due to insurance claims, etc.)

The LPG policy is to consult licensed contractors for bids and solutions. Then LPG contacts the property owner for authorization and/or decision regarding the maintenance.

Eviction Protection Plan

Many owners worry about the financial burden of evicting a tenant and paying the legal fees. The LPG Eviction Protection Plan is available to you at no cost to you. Our screening process reduces this possibility, but evictions can happen. Should this occur, LPG covers the cost of attorney fees and court costs up to \$1000 per occurrence at no extra cost to you. This does not include maintenance and damages incurred by the tenant).

Real Estate Services

The LPG Sales Division is available to assist you in buying more investment property or selling your property when ready, including those requiring 1031 exchanges.

Landlord is not required to use Broker to list the Property for sale if Landlord decides to sell the Property, Broker agrees to offer the Landlord a discounted listing commission of 5% (five percent) of the selling price. Seller is required to contract through LPG if the current tenant is interested in purchasing the property they are renting. Contact Broker for more information.

CANCELLATION OF MANAGEMENT

It is the goal of LPG to satisfy your management needs and engage in a successful business relationship, but all things do change over time. Owners sell properties; people give notices. If this happens, the LPG cancellation policy is to resolve your account in a professional, timely, and pleasant manner.

Please review the following policies for cancellation.

Written Notice

- The LPG management contract accepts a 30-day written notice by either party, but this excludes the minimum management period. Please refer to your management contract.
- The LPG policy is to give cancellation of management by email.
- If an owner sends a cancellation of management by U.S. mail, LPG must receive the notice within 30 business days of the date of the notice.

Notice to Current Tenants

- LPG will notify current tenants the date LPG will no longer manage the property and that LPG forwards all security deposits to the owner.
- It is the owner's responsibility to advise tenants where to make future rental payments and work requests after the notice period.

Distribution of Documents

- LPG will supply current tenant documentation to the owner.
- If the owner has employed new management, it is the owner's responsibility to instruct them to pick up documents, keys, and any other necessary materials at the LPG office.

Final Distribution of Funds

- LPG will distribute funds, including security deposits, and final statements to the owner within 30 days of the terminating date of management, as agreed in the management contract.
- LPG will issue a 1099 for funds collected during the current tax year when the tax year ends.

CONCLUSION

We hope you have found *LPG Owner Handbook* informative and useful. If so, please inform your management team. If you feel there is any other information LPG can provide, let us know so we can include it in the future. A reminder – do not forget to fill out the necessary LPG forms and use the others when needed in the future. Call LPG at any time when you need any forms.

Again, we want to thank you for your business, and we look forward to a successful management relationship.