

Property Management Agreement

This Property Management Agreement ("Agreement") is between _____ ("Owner") and _____ ("Agent")

- 1) **AUTHORITY TO MANAGE PROPERTY:** Owner gives Agent the EXCLUSIVE RIGHT TO MANAGE the real and personal property (collectively "Property") described below beginning the _____ day of _____, 20____, ending at 11:59 p.m. the _____ day of _____, 20____, except that either party may terminate this Agreement by giving _____ calendar days written notice to the other party by certified mail. **Owner** certifies and represents that he/she has the legal authority and capacity to lease the Property and improvements.
- 2) **DESCRIPTION OF PROPERTY:**
 - a) **Property Address:** _____
 - b) **Type of Property** (single family home, town home, condo, commercial office.) _____
 - c) **Occupancy:** Property ___ is ___ is not currently occupied by a tenant. If occupied, the lease term expires _____
- 3) **AGENT OBLIGATIONS AND AUTHORITY:** Agent will use due diligence to manage, operate and lease the Property in accordance with this Agreement:
 - a) **Rent Collection:** Owner authorizes Agent to collect and deposit rent payments per instructions from Owner,
 - b) **Property Maintenance:** Owner authorizes Agent to supervise services relating to Property repairs. Agent will obtain prior approval from Owner for any item or service. Owner understands that Florida law requires licensed professionals in the construction trades to perform relevant repairs on rental properties unless the repairs can be made for under \$1,000 and are not of a life/safety concern.
- 4) **OWNER OBLIGATIONS:** In consideration of the obligations of Agent, Owner agrees:
 - a) To cooperate with Agent in carrying out the purpose of this Agreement.
 - b) To provide Agent with the following keys to the Property (specify number): unit ____/ building access ____/ mailbox ____/ pool ____/ garage ____ door/opener ____/ other _____
 - c) To provide complete and accurate information to Agent including disclosing all known facts that materially affect the value of the Property (see Addendum ____, entitled _____). If the Property was built in 1977 or earlier, Owner will provide Agent with all information Owner knows about lead-based paint and lead-based paint hazards in the Property and with all available documents pertaining to such paint and hazards, as required by federal law. Owner understands that the law requires the provision of this information to Agent and to prospective tenants before the tenants become obligated to lease the Property. Owner acknowledges that Agent will rely on Owner's representations regarding the Property when dealing with prospective tenants.
 - d) To reasonably inspect the Property before allowing the tenant to take possession and to make the repairs necessary to transfer a reasonably safe dwelling unit to the tenant.
 - e) To exercise reasonable care to repair dangerous defective conditions upon notice of their existence by the tenant, after the tenant takes possession.
- 5) **COMPENSATION:** Owner agrees to compensate Agent a annual fee of \$ _____ , to be paid upon commencement of this agreement.

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- 6) DISPUTE RESOLUTION:** This Agreement will be construed under Florida law. All disputes between **Agent** and **Owner** based on this Agreement or its breach will be mediated under the rules of the American Arbitration Association or other mediator agreed upon by the parties. The parties will equally divide the mediation fee, if any. In any litigation based on this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and costs at all levels, unless the parties agree that disputes will be settled by arbitration. **Arbitration:** By initialing in the space provided, **Owner(s)** () () and **Agent** () agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator agreed upon by the parties. The arbitrator may not alter the Contract terms. Each party to any arbitration or litigation (including appeals and interpleaders) will pay its own fees, costs and expenses, including attorneys' fees at all levels, and will equally split the arbitrators' fees and administrative fees of arbitration.
- 7) MISCELLANEOUS.** This Agreement is binding on **Agent's** and **Owner's** heirs, personal representatives, administrators, successors and assigns. Signatures, initials, documents referenced in this Agreement, counterparts and modifications communicated electronically or on paper will be acceptable for all purposes and will be binding.
- 8) ADDITIONAL CLAUSES:**

Agent advises **Owner** to consult an appropriate professional for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice.

Date _____ Owner _____

Date _____ Owner _____

Telephone _____ Facsimile: _____

Address: _____

E-mail: _____

Date _____ Agent _____

Telephone _____ Facsimile: _____

Address: _____

E-mail: _____