



PROPERTY MANAGEMENT

Information Packet

Exceeding Expectations!



EQUAL HOUSING
OPPORTUNITY

*Sierra Vista Realty fully support the principles of the Fair Housing Act (Title VIII of the Civil Rights Act of 1968), as amended, which generally prohibits discrimination in the sale, rental, and financing of dwellings, and in other housing-related transactions, based on race, color, national origin, religion, sex, familial status (including children under the age of 18 living with parents of legal custodians, pregnant women, and people securing custody of children under the age of 18), and handicap (disability).

Introduction and Summary



For many years we have worked with property investors who bought rental property as an investment and saw this as a tremendous wealth building strategy. With the shifting economy we are working with many home owners who are unable to sell their homes and are becoming "Reluctant Landlords" opting to rent them out instead until their equity improves enough to sell. Whether you have transferred because of a job or need to downsize and don't have enough equity to sell the home, renting is a great way to maintain the equity in your home and keep your credit clean.

Whether you are a long term real estate investor or a reluctant landlord, we know you have better things to do with your time than managing the day to day details of preserving your rental investment.

The benefit to hiring a property manager is the savings on your time and aggravation. Are you comfortable with receiving calls in the middle of the night about a furnace not working or about a leaking faucet? We take the phone calls. We find and screen your tenants, execute your leases, handle all the financial records. We perform background checks and credit checks on renters. We know which contractors to use for repairs and maintenance. We track down the delinquent renter and deals with the legal aspects of eviction.

We put our extensive experience in rental management and market knowledge to work so you don't have to. Sierra Vista Realty is a company that has specialized in sales and managing residential real estate for over 50 years in Cochise County. We offer complete property management services. All of our services are provided at one simple fee with no hidden costs.

Please look through this packet for an over view of our services.

Kind regards,

Associate Broker/REALTOR®
Sierra Vista Realty

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* * All relationships are established by written agreement between you and Sierra Vista Realty, Inc. All terms, conditions and provisions outlined in this packet are subject to change or withdrawal at any time without notice. You should look solely to your individual property management services agreement for actual services rendered.

** Sierra Vista Realty is fully licensed; insured and we carry errors and omission insurance, as well as general liability insurance. We also operate in accordance with federal and state laws as well as the Fair Housing Act. We do not discriminate on the basis of race, creed, religion, age, sex, familial status, disability, national origin or any other protected class.

Property Management Services



Sierra Vista Realty offers property management services that cater to the needs of real estate investor and the reluctant landlords, including those living out of state. As a full service real estate firm, we are uniquely positioned to provide cost-effective property management services that help you get the most out of your investment.

INTRODUCTION. Sierra Vista Realty is a licensed real estate brokerage and property management company. We enjoy acting as the intermediary between owner and tenants. If you are looking for a company you can easily reach and communicate with, that keeps you insulated from the daily problems of property management, our services are what you're looking for. Through e-mails, phone calls and statements we keep you informed of the status of your property. Together as partners we will maximize your income, minimize expenses while keeping the property occupied and well maintained. We personally promise you the best in professional real estate service. For many years we have helped investors like you realize the strong financial rewards in the lucrative field of investment properties. Each owner and property will receive individual attention and care that makes us unique.

At Sierra Vista Realty, we are committed to fulfilling all of your property management needs. Below is a list of some of the property management services we provide our clients. If there is a service you are particularly interested in but cannot find it listed below please call us at 520-458-4388.

PROFESSIONAL, PROMPT, AND COURTEOUS SERVICE

- ✓ We strive to provide each of our clients and their tenants with professional, prompt, and courteous service. We treat all clients and tenants with respect and dignity.

PREPARE YOUR PROPERTY TO BE RENTED

- ✓ We will meet with you to evaluate your property and make recommendations to prepare your property to obtain the optimal monthly rental amount.
- ✓ We will coordinate the completion of any maintenance or repair items you have approved using our extensive network of qualified vendors to ensure all work is completed.

DETERMINE THE OPTIMAL MONTHLY RENTAL AMOUNT

- ✓ If we set the rent too high we'll have trouble finding and keeping good tenants but if you set it too low you'll be leaving money on the table that could have been profit for you! We will do a market analysis using the MLS to determine the optimal monthly rental amount for your property utilizing a wide range of professional resources.

TARGETED MARKETING PROGRAM

- ✓ We will meet with you to design a targeted marketing program to rent your property as quickly as possible.
- ✓ We will execute your targeted marketing program utilizing the Internet, Military Housing, Southern Arizona Multiple Listing Service, local newspapers, and property signs.
- ✓ I will promptly pursue all leads and inquiries and schedule showings of your property during the week, evenings, and weekends.

THOROUGH SCREENING OF APPLICANTS

We will review each prospective tenant's rental and credit history, including prior evictions and criminal background.

- ✓ We will verify your new tenant's current employment and stated income.
- ✓ We will contact your new tenant's previous landlord(s) to verify payment history and care of property.
- ✓ We adhere to the Arizona occupancy standards of 2 persons per bedroom.

COORDINATE MOVE-IN OF NEW TENANT

- ✓ We will collect the first month's rent and security deposit prior to your tenant's move-in.
- ✓ Tenants must pay security deposits from one to one and half times the monthly rental amount before move-in. No exceptions. If tenants do not have adequate finances upon move-in, any little financial disruption in their lives could cause a payment problem.
- ✓ We will prepare all rental and lease agreements utilizing Arizona Association of Realtors approved forms.
- ✓ We will meet with your new tenant and ensure all agreements have been properly executed prior to his or her move-in.
- ✓ We will document your property's condition utilizing digital photography prior to your new tenant's move-in.
- ✓ We will have your tenant complete and sign a "Move-In Checklist" report verifying the condition of the property at the time of his or her move-in.
- ✓ We will instruct your tenant regarding rental payment terms and required property maintenance.

PROMPT RENTAL RECEIPT COLLECTIONS AND DISBURSEMENTS

- ✓ We will promptly collect your rental income from your tenant at the beginning of each month.
- ✓ We will disburse the rental proceeds in the manner instructed by you on a monthly basis.
- ✓ We will serve five day notices to "Pay Rent or Quit" if rent has not been paid by the fifth day of each month.
- ✓ We will coordinate the start of unlawful detainer action to evict your tenant in the event the rent is not paid.

PAYMENT OF YOUR MONTHLY EXPENSES

We will pay reoccurring monthly expenses on your behalf such as:

- ✓ Utilities
- ✓ Lawn and Pool Services

DETAILED MONTHLY ACCOUNTING REPORTS

- ✓ Owner Payments paid through ACH direct deposit.
- ✓ We will e-mail your monthly itemized statements showing income and expenses related to your property.
- ✓ We will provide you a year-end accounting summary of your account and 1099s.

RISK MANAGEMENT. In an increasingly litigious society, awareness of court cases, attention to detail, documentation and seasoned judgment are important measures to minimize exposure to law suits. Choosing the right property Management Company is your first line of defense. Neither Sierra Vista Realty nor any property owners under our care have been successfully litigated against, other than minor security deposit disputes.

SELECTING THE PROPER INSURANCE PROTECTION. There is great variation in coverage of policies. Most companies have what is known as an investment home policy. Policies vary in kinds and numbers of deductibles for damage per incident. Some policies do not offer coverage during vacancies or stop coverage after a given number days of vacancy. Vandalism, drowning in pools, etc. are more likely during vacancies than during occupancy, so coverage is imperative. Our lease places the tenant on notice that they need to obtain their own renters policy to cover their personal belongings. We will help you ask the right questions of your insurance agent.

INSPECTIONS. We will inspect the PROPERTY as needed including a detailed inspection after each tenant vacates the home and we conduct random drive-by inspections when we are in the area.

IMMEDIATE RESPONSE AND DOCUMENTATION of any reported problem that compromises tenant health or safety. Tenants can reach the property manager for after-hour emergencies by calling us on an emergency number that is covered seven days a week, twenty-four hours a day. All tenant requests for services are documented along with our response to the problem. All actions taken on your home are entered

into a database to assure accountability and continuity of service.

ADVERTISING. "Saturation Marketing" is our goal for your vacant property in all potential appropriate tenant markets. Each tenant has their own way of locating a home to rent rather by driving around, using a real estate agent, or surfing the web; we find the largest majority of our rental calls are from signs and website traffic. With our interactive website that profiles photographs and virtual tours of our available rentals, rental signs and the multiple listing service reaches licensed real estate agents, and Fort Huachuca advertising utilizing the military housing website AHRN.com. Sierra Vista Realty has memberships to Southern Arizona Association of Realtors, National Association of Realtors, and the Sierra Vista Chamber of Commerce to assist us in filling vacancies also.

PETS. The majority of families and singles have pets. We prefer to advertise pets are negotiable, so that they will tell us about the pets when they apply instead of trying to sneak them in later. We require an additional \$250 refundable deposit for up to two pets. If damage exceeding the pet deposit occurs, we will hold funds from security deposit. You are in no way required to accept pets, this is completely your decision and we will do our best to meet your requests. Note: Sierra Vista Realty does not allow: Pit Bulls, Dobermans, Rottweiler's or any dog classified as an "attack dog" - full or mixed breeds.

SIERRA VISTA REALTY IS THE LEADER IN SMOKE FREE HOUSING. All tenants agree and acknowledge that the premises to be occupied by Tenant and members of Tenant's household have been designated as a smoke-free living environment. Tenant and members of Tenant's household shall not smoke anywhere in the unit rented by Tenant, nor shall Tenant permit any guests or visitors under the control of Tenant to do so. Any smoking inside of home will automatically forfeit their security deposit.

WE HAVE A "SHORT FUSE" when tenants don't pay their rent on time. While we are always polite and respectful, we start the eviction process within five days if there is non-payment of rent. The eviction process in Arizona usually takes about thirty days. Experience has taught us that the faster we start this process, the less likely it is that we will have to actually evict the tenant. Promptness promotes compliance. Our owners get paid, and perhaps the dentist waits. Less than one percent of our tenants have to be evicted.

GETTING STARTED. If you are not currently under contract with another property management or real estate company we can begin right away. If you are currently under contract you will need to terminate their services according to your agreement with them. We are happy to pick up keys, security deposits and necessary documents from the discontinued company. Once you have completed all necessary forms and returned those to us we will get started. We will also need a copy of your landlord tenant insurance policy for our records.

PROPERTY MANAGEMENT FEES. Sierra Vista Realty charges no hidden fees.

1. Set-Up Fee: owner pays Agent a one-time non-refundable set-up fee in the amount of \$100.00.
2. Management Fee: 10% of gross collections (paid monthly with a \$95.00 minimum) for long term leases (12 months or longer). 15% of gross of gross collections (paid monthly with a \$95.00 minimum), vacation rentals and TDY rentals.
3. Additional Fees: Broker retains 50% of collected late fees and 20% of any forfeited deposits.
4. Statement Fee: \$25.00 annual fee for all invoices and accounting for property including monthly and year end statements.
5. Administrative Fees: If Broker collects administrative charges from tenants or prospective tenants, including but not limited to, application fees, returned check fees, Agent will retain such fees as compensation under this agreement. The administrative fees under this Paragraph are earned and payable at the time Broker collects such fees.

Maintenance

We understand your need as a landlord to be kept abreast of property condition both physically and financially.

On emergency maintenance (after hours) will use our best judgment on making repairs over two hundred dollars. Emergency maintenance includes but is not limited to loss of air or heat, water damage, main drain stoppage or electrical problems.

Many owners have a home warranty and request that we use that in order to make repairs and we are always our most diligent in doing this. Most emergency repairs can be fixed at the time of the service call; some require later bids and replacements such as heating and cooling systems.

Over the years we have assembled an excellent array of reasonably priced honest technicians for every area of repair your property may need. Our pre-qualified licensed repair technicians may change based on services and prices we are receiving. Prompt attention to maintenance items keeps tenants smiling and prevents minor problems from turning into high dollar repairs later. Our management fee includes overseeing cleaning, carpet cleaning, painting, garage door repair or installation, landscaping, minor plumbing, minor electrical, monthly pool service and minor parts replacement, including locksmith.

Any large remodeling jobs, insurance claims, jobs requiring bids, supervision and additional license and reference checking will require owner involvement. Per the lease agreement the tenant is responsible for any maintenance that is caused by them or their guests. Tenants are responsible for sprinkler heads, glass breakage, repairs they have caused and owners are responsible for the operating systems of the home.

COMPLETE PROPERTY MAINTENANCE SERVICES

- ✓ We provide our clients with 24-hour emergency repair services.
- ✓ We minimize the cost of repairs and maintenance using our extensive network of contractors, vendors, and handymen.
- ✓ We coordinate property reconditioning, including painting, window coverings, new carpet, and carpet cleaning.
- ✓ We arrange for any necessary services such as utilities, gardening, and pool service.

EXPERIENCE. Our experience allows oversight of all maintenance activities. We fully recognize that each dollar spent on maintenance reduces immediate owner income. The following capabilities are employed in this regard. We talk the tenant through many maintenance issues on the phone, such as trying the reset button on the garbage disposal, before issuing a work order for a repair.

All repairs are evaluated to see if it is a tenant caused problem or a problem caused by normal wear and tear. The cost of tenant caused maintenance issues is charged back to the tenant. Examples: (a) Is the sewer stopped up because roots have grown into the sewer line or was some object inappropriately flushed down the toilet? (b) Did the disposal rust out over time or did an object fall into it and cause the damage. Etc.

Competitive pricing and quality of service are the key factors in being chosen as an outside vendor. Community based vendors appreciate the ongoing business that can come from hundreds of managed homes and understand that every job is an opportunity to prove they want continued business. Our company receives no mark-up compensation and maintains an arm's length business relationship with all community vendors.

TENANT EDUCATION. All tenants receive a Tenant Handbook. With our Tenant handbook we educate tenants on what their responsibilities are and help them understand they are responsible for stopping further damage from occurring, if possible. If there is a leak, they are to stop the water source immediately. If the problem is electrical, they are to turn off the breaker serving that appliance or area until the repairman arrives. We explain they will not be reimbursed for any unauthorized repairs they make.

We take the time and we give the tenants information on basic appliance care and basic home care that will reduce the number of calls we get and the expenses of unnecessary service calls.

Landlord Obligations

PROPERTY STANDARDS. In order for Sierra Vista Realty, Inc. to successfully market a property, it is imperative that the owner insure a well-maintained and sanitary property. Not only does this set the standard to the Lessee but it allows you to command reasonable market rent and aids in fewer days of lost rent. Rental housing is a highly competitive business and maintaining the advantage requires continual investment and maintenance from the owner. Our standards have been developed as a guideline for all new properties joining Sierra Vista Realty, Inc.

Interior Requirements

- ✓ All smoke alarms must be in working condition
- ✓ Furnace/air conditioning filters and air vents must be kept free of dust and lint and unobstructed to allow ventilation to the system
- ✓ All electrical wiring must be to code, contained and safely installed including outlet covers
- ✓ All door and window locking mechanisms must be in working order
- ✓ All opening windows and doors must have screens or screen doors with no tears or holes
- ✓ All doors should have door stops and be in good working order
- ✓ Closet sliding doors must open and close easily and be on a track
- ✓ The caulking and grout in tubs, showers and bathrooms must be clean and in good seal status
- ✓ All plumbing must be in working order with no leaks, drips or rust
- ✓ Toilets must flush easily and shut off automatically
- ✓ All appliances and permanent fixtures must be in working order and clean
- ✓ All walls, ceilings, baseboards and blinds must be clean and any nail holes repaired, Drywall repairs should be seamless and freshly painted.
- ✓ Floor coverings should be clean and in good repair. Carpets should be free of stains and professionally cleaned
- ✓ Windows should be clean in appearance and all window coverings must be clean and in working order

Exterior Requirements

- ✓ Landscaping should be neat in appearance. Trees and shrubs need to be trimmed and away from walkways, driveway, roof and exterior walls
- ✓ Fencing should be in good repair
- ✓ Exterior walls and roof should be free of peeling paint, missing tiles or shingles
- ✓ No fertilizers, chemicals, paint or stored liquids should be maintained on the property. Any cans, planters, hoses, or lawn equipment that is not included with the property should be removed.
- ✓ **SWIMMING POOLS MUST HAVE PROPER POOL FENCING THAT MEETS CITY, COUNTY AND STATE REQUIREMENTS OR WE WILL BE UNABLE TO MANAGE THE PROPERTY.**

General Guidelines

- ✓ The owner is to provide all keys to the management company including house, mail, pool and garage. Four sets of keys are required with one garage door opener per stall, if applicable. If the owner would like to have Sierra Vista realty make duplicates, we can have that done.
- ✓ All properties must be re-keyed prior to a new tenant moving in. Sierra Vista realty will orchestrate this process for the owner by having a locksmith re-key all locks to one key, at the owner's expense.
- ✓ **Owner shall provide Sierra Vista realty with the HOA contact name and number and add Sierra Vista realty as an additional contact for any fines or violations.**
- ✓ The life expectancy of paint and carpet is three to five years in rental situations. Owners should expect to replace these items accordingly.
- ✓ It is recommended that a pre- and/or post emergent be sprayed on your property's landscaping at least every nine months or as needed to reduce the amount of weeds.

Sierra Vista realty **strongly encourages** all owners to set up one or more LLC's as a way to hold your properties. Please contact us if you would like a recommendation of an entity to assist you in setting one up.

The Owner understands these basic property requirements and owner's guidelines and agrees to comply with these standards of maintenance during the Management Agreement period. We also suggest that each owner address their liability concerning the safety and fencing of pools/spas and water features.

COMPLIANCE. The landlord must maintain a fit premise. A.R.S. requires a landlord to:

1. Comply with the requirements of applicable building codes materially affecting health and safety.
2. Make all repairs and do whatever is necessary to put and keep the premises in a fit and habitable condition.
3. Keep all common areas of the premises in a clean and safe condition.
4. Maintain in good and safe working order and condition all electrical, plumbing, sanitary, heating, ventilating, air-conditioning and other facilities and appliances, including elevators, supplied or required to be supplied by him.
5. Provide and maintain appropriate receptacles and conveniences for the removal of ashes, garbage, rubbish and other waste incidental to the occupancy of the dwelling unit and arrange for their removal.
6. Supply running water and reasonable amounts of hot water at all times, reasonable heat and reasonable air-conditioning or cooling where such units are installed and offered, when required by seasonal weather conditions, except where the building that includes the dwelling unit is not required by law to be equipped for that purpose or the dwelling unit is so constructed that heat, air-conditioning, cooling or hot water is generated by an installation within the exclusive control of the tenant and supplied by a direct public utility connection.

SIERRA VISTA REALTY IS REQUIRED TO ALWAYS BE IN COMPLIANCE WITH THE FOLLOWING LAWS:

1. **The Landlord Tenant Law :**
http://www.azsos.gov/public_services/Publications/Residential_Landlord_Tenant_Act/
2. **Department of Housing and Urban Development (HUD) Regulations and Section 8 program:** <http://www.hud.gov/renting/phprog.cfm>
3. **Arizona Real Estate Law:** <http://www.re.state.az.us/>
4. **Federal Fair Housing Act:** <http://www.usdoj.gov/crt/housing/title8.htm>
5. **EPA Booklet on Lead Base Paint:**
<http://www.epa.gov/lead/pubs/leadpdf.pdf?PHPSESSID=9ed889ed9b05ca12806fb8c0eed70ad2>
6. **The Federal Fair Housing Law and amendments act of 1988:**
http://www.fairhousinglaw.org/fair_housing_laws/fh_act.html

Conclusion

Worst-Case Scenarios. Consider worst-case scenarios before deciding to rent. How long can you afford for the unit to sit empty in the case that you can't find a renter? How much money can you afford to dedicate to court costs or litigation if a renter doesn't pay, or causes damage that requires legal proceedings, or fails to pay for several months? Renting a property can be a wise home investment while waiting out the home market, but it's also a game of chance. Understand the risks and rewards associated with renting, and then decided if you're ready to take on the role of landlord. We can help you reduce those risks. We cannot eliminate them.

Thank you for taking the time to review our "Property Owner's Handbook"! We believe it is time well spent, especially for our newer clients. We trust that your experience with our firm will continue to be a pleasant experience and look forward to working with you and your property in the future. Please do not hesitate to contact us directly any time we may be of service!



PROPERTY MANAGEMENT AGREEMENT

And Exclusive Agency Agreement

Property Owner _____

hereby appoints Sierra Vista Realty, Inc. (herein called Agent) and Agent hereby accepts appointment on the terms and conditions hereinafter provided as sole and exclusive agent for leasing, and/or lease option to purchase, management and operating the residential property located at:

Property Address: _____ City: _____
County: **COCHISE** State: **ARIZONA** Zip: _____ A.P.N.# _____

If Owner is not an individual, Owner is a: estate corporation limited liability company (LLC) trust partnership limited liability partnership (LLP), which entity was chartered or created in ____ (State). The individual signing this agreement for the owner represents to Broker that he or she has the authority to bind Owner to this agreement, to act for Owner, and is acting under his capacity as _____ (title) for the Owner.

TERM; RENEWALS; TERMINATION.

1. This Agreement shall be in effect for a _____ year period beginning on _____ and ending on _____ (the "Anniversary Date"). This Agreement shall automatically renew for additional one year periods immediately following upon each Anniversary Date, unless the Owner or Agent terminates this Agreement in writing not less than thirty days prior to the Anniversary Date.
2. Either party may terminate this Agreement by giving the other party not less than 30 days written notice of intention to terminate. Owner agrees to pay Agent the remaining management fee potential if property is occupied by a tenant that Agent leased to, if Owner decides to cancel contract without cause. * No termination fee should apply beyond the current tenant lease period.
3. Owner to assume responsibility for any and all service contracts in force at the time of termination of this agreement.
4. At the Agent's sole discretion, the Agent shall terminate this agreement if any of the following events occur: Agent receives any type of violation notices that the Owner is unable or unwilling to rectify within a reasonable time period; Owner lists said property with another Real Estate Company; Owner sells said property; any transfer or change in ownership; foreclosure, condemnation; Owner's refusal to allow Agent to collect rents, fees or other monies and/or when an event or action by Owner, tenant, natural disaster, fire, accident, property damage, or governmental agency prevents Agent from performing Agent's duties.

AGENT ACCEPTS THIS AGREEMENT AND AGREES TO:

1. Use diligence in the rental of the premises. To determine the rent by comparison with recently leased properties.
2. To screen applicants by verification of employment, credit rating, references and criminal background.
3. Collect rents, security deposits, and any other receipts, deposit all such monies into a trust account with a qualified banking institution. Owner understands and agrees that Security Deposits are the property of the Resident, until such time as they are returned to the Resident or forfeited to Owner according to the terms set forth in the lease, and that such funds will be deposited into a trust account. These accounts shall be separate from the Agent's personal accounts and may be interest bearing. Interest collected shall be used to offset bookkeeping and banking expenses. Agent is not responsible for loss of funds due to failure or bankruptcy of the said banking institution.
4. To inspect the property between tenants, conduct drive-by inspections of the Property when in the area and any other inspections as needed.



5. Render monthly statements of receipts, expenses, and charges on or about the tenth (10th) of the month to the Owner by email, including copies of all work orders for repairs. In the event disbursements would exceed the receipts and reserve funds held for repairs, Owner hereby agrees to remit to Agent any shortage promptly.

OWNERS HEREBY GIVE THE AGENT AUTHORITY AND POWER TO DO THE FOLLOWING:

1. To advertise the property for rent in a reasonable manner: this could include the placing of signs, print advertising, placing property on our websites, the REALTOR® MLS system, and placement on Fort Huachuca Housing List.
2. To execute leases for terms not to exceed one year, make decisions on renewals or cancellations of leases relating to the property; to terminate tenancies, forgive rents, and to sign and serve for the Owner such notices as Agent deems appropriate; to institute legal actions in the name of (and expense of) the Owner, to evict tenants and recover possession of the premises, to recover rents and other sums due; to settle, compromise and release such actions.
3. Owner requests rent on said property to be set at \$ _____ per month. However, Agent has the authority to reduce the rent to any level but not lower than \$ _____ if a tenant cannot be found in a reasonable length of time. Initials _____
4. To hire/employ independent contractors, supervise and discharge all labor required for the operation and maintenance of the property. Owner acknowledges that in an attempt to reduce maintenance costs. Agent shall take charge of all repairs, decorating and alterations and to purchase supplies therefore Agent agrees to obtain Owner's prior authorization for any expense item in excess of \$200.00, except monthly or recurring operating charges or emergency repairs; or in the event the Owner is not reasonably available for consultation; or if the Agent deems such expenditures in excess of this amount is necessary for the protection of the property from damage or to prevent damage to life or to the property of others; or to avoid suspension of necessary services to the tenants. Owner hereby relieves Agent from any and all liability pertaining to said repairs/alterations and acts of said third parties. This shall include, but not be limited to, property repairs/alterations contracted by the owner and utility connections contracted by Agent. In the event of the inability or refusal of the Owner to pay all costs incurred and expended by Agent, Agent is authorized to make such payments on Owner's behalf from any and all of Owner's funds held by Agent. Such inability or refusal to pay will be considered a breach and immediate cancellation of this agreement by the Owner upon notification by the Agent. Agent shall be entitled to fees as described in below plus collection and legal fees needed to collect amounts which may be due before or after cancellation. In the event Agent pays any such costs from Agent's own funds on behalf of the Owner and Owner thereafter fails or refuses to reimburse Agent, Agent shall be entitled to interest upon all such advances at the highest legal rate. In addition, Agent is authorized to repay itself from any funds Agent holds for Owner including tenant deposits and rents or collects from any source during or any time after management services have been canceled.
5. Agent reserves the right to have the locks on Property re-keyed or changed each time a new Resident is placed. Owner agrees to accept financial responsibility for cost of re-keying or changing locks. Owner understands and accepts risks involved in the event he/she chooses not to have locks on Property re-keyed or changed. Owner agrees to accept financial responsibility for same. Upon request Owner will be provided copy of key with the understanding that access is limited by Arizona Residential Landlord and Tenant Act Section §33-1343.
6. Owner authorizes Agent to divert income from one property to cover any monetary deficiencies on any other property belonging to the Owner.
7. To make contracts for electric, gas, fuel, water, telephone, rubbish removal, pest treatment, cleaning expenses, and any other services Agent deems necessary.
8. Owner authorizes Agent to collect and retain administrative charges including but not limited to application fees, returned check fees, and late charges from tenants in the property and prospective tenants.



OWNER HEREBY AGREES:

1. Owner agrees to complete a W-9 or other applicable income reporting form with an accurate Social Security Number or Tax Identification Number and address, in addition to any other requested information or required tax reporting form, and to notify Broker if changes require the information to be updated. **Note:** "THE AGENT" is required by law to report all rental income to the Internal Revenue Service at the end of each calendar year, and the use of I. R. S. Form # 1099. It will be reported under the one social security or federal ID number provided by Owner. Owner will receive a copy of this form for tax records along with any annual statement.
2. Owner agrees to refrain from contacting tenants.
3. Owner will continue to pay invoices for mortgages, taxes, insurance premiums and homeowner association dues directly from funds held by Owner. Sierra Vista realty cannot pay any expenses that could create a lean against the property.
4. To carry, at Owners expense, adequate bodily injury, property damage, and personal injury liability insurance.
5. To maintain the amount of \$500.00 to be held by Agent in Agent's Trust Account and shall be referred to as "**Maintenance Reserve**" for repairs. **Initials** _____
6. Owner is to pay for heating and cooling and conversions, and filter inspections and replacement twice a year (spring and fall).
7. If the property contains an above or below ground pool, or any body of water, Owner acknowledges they have read and understand the Arizona Department of Health Services Approved Private Pool Safety Notice as required by A.R.S. 36-1681(E) and A.D.H.S. Rule R9-3-101. Owner further acknowledges that the county or municipality in which the Property is located may have different swimming pool barrier requirements than the State requirements; and that the pool or body of water will comply with the applicable state, county and municipal pool barrier requirements prior to renting or leasing said property. Owner hereby agrees to install a pool fence if one does not exist prior to any tenant taking occupancy. Owner expressly relieves and indemnifies Agent from any and all liability and responsibility for compliance with the applicable pool barrier requirements or any legal action taken as a result of Owner not complying with all regulations and requirements. Owner shall provide bi-weekly chemical service for in-ground pools.
8. If the subject property was built prior to 1978, Owner will provide Property Manager with a properly signed and initialed AAR Lead based paint addendum to be copied and attached to all rental agreements on the property. **Year Home Built?** _____ **LBP Addendum completed Y / N**

AGENT COMPENSATION:

6. Owner agrees to pay Agent a fee or fees for services rendered at the rates hereinafter set forth. Owner recognizes Agent in any negotiations relative to the property or any part hereof, which may have been initiated during the term hereof, and if consummated, shall compensate Agent in accordance with the rates hereinafter set forth. Such compensation is due and payable upon demand and may be deducted by the Agent from receipts.
7. Set-Up Fee: owner agrees to pay Agent a one-time non-refundable set-up fee in the amount of \$100.00 due at signing.
8. Management Fee: 10% of gross collections (paid monthly with a \$95.00 minimum) for long term leases (12 months or longer). 15% of gross of gross collections (paid monthly with a \$95.00 minimum) for short term and furnished rentals. This fee is considered earned, due and payable upon signing of the lease. However, Agent agrees to accept this fee in the form of monthly installments as long as this agreement is in effect. Management fees are due whether the rental resulted from Owner or the Agent's efforts.
1. Statement Fee: \$25.00 annual fee for yearend accounting reports for property including issuing Owner an IRS 1099 Miscellaneous Income form for all funds received for tax purposes.
2. Additional Fees: Broker retains 50% of collected late fees.



3. Administrative Fees: If Broker collects administrative charges from tenants or prospective tenants, including but not limited to, application fees or returned check fees, Agent will retain such fees as compensation under this agreement. The administrative fees under this paragraph are earned and payable at the time Broker collects such fees.
4. Owner agrees to list property for sale with Sierra Vista Realty, if the owner decides to sell during the term of this agreement. Sales commission to be 6% of the gross sales price. If tenant procured by Sierra Vista Realty buys said property, a commission of 3% of gross sales price shall be paid to Sierra Vista Realty.

FORECLOSURE CLAUSE: The failure of the owner to pay the mortgage is a material breach non-curable of this agreement. If the agent receives notice and/or knowledge that the owner's mortgage/deed of trust is in default or scheduled for a trustee sale, the owner authorizes the agent at the agent's option and discretion to notify (1) the tenant(s) of the said non-payment, default and/or foreclosure, (2) release the tenant from the lease agreement, (3) prorate the tenant's rent upon the tenant's departure, (4) return the unearned rent to the tenant, (5) return the tenant's refundable security deposit without offsets, deductions or charges for damages. In addition, the owner will hold harmless and indemnify the agent for any and all actions that may arise from the impending and/or actual non-payment, default and/or foreclosure by the owner of the property that may arise as a result of these remedies, this agreement, the non-payment, default and/or foreclosure and/or the agency between the owner and the agents ends.

FINAL ACCOUNTING: At the cancellation of this agreement by either party, Agent shall provide to Owner a final accounting o the property's financial status to include: A list of all Tenant security deposits within ten (10) days. Reimbursement for all monies remaining in the property's reserve account except for monies needed for unpaid obligations incurred during the terms of the property management agreement within thirty five (35) days, a final accounting within sixty (60) days and a final bank account reconciliation with seventy five (75) days. All security deposits held by Agent shall be released to Owner in the form of a check payable jointly to Owner and Tenant.



FAIR HOUSING: Sierra Vista Realty Agents are licensed by the Arizona Department of Real Estate and are members of Local, State and National Associations of REALTORS®, and pledged to Fair Housing for all qualified tenants without reference to race, color, religion, sex, national origin, familial or handicap status. Any owner uncomfortable with this policy or who might ask us to make any exceptions to this policy should seek management services elsewhere.

The **BROKER** accepts this exclusive employment and agrees to use diligence in the exercise of the duties, authority and powers conferred upon **BROKER** under the terms hereof. This Agreement shall be binding upon the successors, heirs, administrators, executors, and assigns of the **OWNER** and may not be changed orally, but only in writing signed by all parties.

THIS MANAGEMENT AGREEMENT SUPERSEDES any and all previous agreements between the parties concerning management of this property.

ALL NOTICES REQUIRED hereinafter are to be given in writing and mailed to the parties hereto.

ADDITIONAL TERMS AND CONDITIONS OR IMPORTANT INFORMATION ABOUT THE PROPERTY:

Request for Taxpayer Identification Number and Certification

**Give form to the
requester. Do not
send to the IRS.**

Print or type see specific instructions on page 2.	Name (as shown on your income tax return)	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number
OR
Employer identification number

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,



DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

Addendum to Residential Management Agreement

Property Address: _____

LEAD WARNING STATEMENT:

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and lead-based paint hazards in the dwelling. Tenants must also receive a federally approved pamphlet on lead poisoning prevention.

LESSOR'S DISCLOSURE

(A) PRESENCE OF LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS (CHECK (I) OR (II) BELOW):

(I) _____ KNOWN LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS ARE PRESENT IN THE HOUSING (EXPLAIN).

(II) _____ LESSOR HAS NO KNOWLEDGE OF LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS IN THE HOUSING.

(B) RECORDS AND REPORTS AVAILABLE TO THE LESSOR (CHECK (I) OR (II) BELOW):

(I) _____ LESSOR HAS PROVIDED THE LESSEE WITH ALL AVAILABLE RECORDS AND REPORTS PERTAINING TO LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS IN THE HOUSING (LIST DOCUMENTS BELOW).

(II) _____ LESSOR HAS NO REPORTS OR RECORDS PERTAINING TO LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS IN THE HOUSING.

LESSEE'S ACKNOWLEDGMENT (INITIAL)

(C) _____ LESSEE HAS RECEIVED COPIES OF ALL INFORMATION LISTED ABOVE.

(D) _____ LESSEE HAS RECEIVED THE PAMPHLET PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME.

AGENT'S ACKNOWLEDGMENT (INITIAL)

(E) _____ AGENT HAS INFORMED THE LESSOR OF THE LESSOR'S OBLIGATIONS UNDER 42 U.S.C. 4852(D) AND IS AWARE OF HIS/HER RESPONSIBILITY TO ENSURE COMPLIANCE.

CERTIFICATION OF ACCURACY

THE FOLLOWING PARTIES HAVE REVIEWED THE INFORMATION ABOVE AND CERTIFY, TO THE BEST OF THEIR KNOWLEDGE, THAT THE INFORMATION THEY HAVE PROVIDED IS TRUE AND ACCURATE.

(Owner Signature)

Date

(Owner Signature)

Date

(Tenant Signature)

Date

(Tenant Signature)

Date





OWNER INFORMATION SHEET

Rental Property Address: _____

City, State, Zip: _____

**All of the following information must be provided and form is to be completed or contract will not be processed.

LANDLORD INSURANCE POLICY (Copy must be returned with management contract paperwork)

Insurance Company Agent's Name _____

Phone # _____ Fax # _____ Policy# _____

Effective Dates _____ through _____ Copy for file? Y / N

HOME WARRANTY INFORMATION

Current Home Warranty Y / N Sierra Vista Realty to Renew? Y / N

Warranty Company _____ Phone # _____

Contract # _____ Expiration _____

Coverage includes _____

HOMEOWNER ASSOCIATION (Current copy of CC&R's must be returned with management contract paperwork)

HOA? Y / N NOTE: Sierra Vista Realty cannot pay HOA fees on behalf of the owner.

HOA Name _____ Contact Person _____

Mailing Address (include zip) _____

Phone # _____ Fax # _____ Gated Community? Y / N

Parking Restrictions? _____

FOR RENT signs allowed? _____

UTILITY COMPANY & ADDITIONAL INFORMATION

Electric Service Company: _____ Tenant Pays Owner Pays SVR Pays for Owner

Water Service Company: _____ Tenant Pays Owner Pays SVR Pays for Owner

Gas Service Company: _____ Tenant Pays Owner Pays SVR Pays for Owner

Trash/Sewer Company: _____ Tenant Pays Owner Pays SVR Pays for Owner

***The city of Sierra Vista Requires sewer & trash to be in property owners name. It is recommended to include with rent.**

Pool Maintenance: _____ Tenant Pays Owner Pays SVR Pays for Owner

Yard Maintenance: _____ Tenant Pays Owner Pays SVR Pays for Owner

Pest Control Service: _____ Tenant Pays Owner Pays SVR Pays for Owner

Other: _____ Tenant Pays Owner Pays SVR Pays for Owner

KEYS & CODES (House should be keyed to 1 single key for all doors)

House Keys (4 copies needed) _____ Alarm? Y / N

Mailbox Keys _____ Alarm Code & Password _____

Mailbox # & Location _____ Alarm Company _____

Garage Remotes _____ External Keypad Code _____

Gate Remotes _____ Gate Code _____

Pool Keys _____ Misc Keys _____

HOME FEATURES (Please check all that apply)

Site Built <input type="checkbox"/>	Townhouse <input type="checkbox"/>	Condo <input type="checkbox"/>	Manufactured <input type="checkbox"/>
Bedrooms: _____	Full Bath: _____ <input type="checkbox"/>	Family Room <input type="checkbox"/>	Arizona Room <input type="checkbox"/>
Garage _____ <input type="checkbox"/>	Carport _____ <input type="checkbox"/>	Storage Shed <input type="checkbox"/>	Fenced Yard <input type="checkbox"/>
Refrigerator <input type="checkbox"/>	Dishwasher <input type="checkbox"/>	Washer/Dryer <input type="checkbox"/>	Community Pool/Spa <input type="checkbox"/>
Refrigerator w/ice <input type="checkbox"/>	Built-In Microwave <input type="checkbox"/>	W/D Hook-Ups <input type="checkbox"/>	Private Spa <input type="checkbox"/>
Gas Stove <input type="checkbox"/>	Free Standing Microwave <input type="checkbox"/>	Gas Heat <input type="checkbox"/>	Private Pool <input type="checkbox"/>
Electric Stove <input type="checkbox"/>	Trash Compactor <input type="checkbox"/>	Electric Heat <input type="checkbox"/>	Electric Water Heater <input type="checkbox"/>
Irrig System <input type="checkbox"/>	Garbage Disposal <input type="checkbox"/>	Evap Cooler <input type="checkbox"/>	Gas Water Heater <input type="checkbox"/>
Neutral Walls (all) <input type="checkbox"/>	Water Softener <input type="checkbox"/>	Air Conditioner <input type="checkbox"/>	Pet Door <input type="checkbox"/>
Color Walls (all) <input type="checkbox"/>	Water Filter System <input type="checkbox"/>	Window Coverings On All Windows <input type="checkbox"/>	

Other Features: _____

OWNER PREFERENCES**OWNER INVOLVEMENT:** As little as possible Middle of the road Highly involved **TENANT SELECTION:** I want to be involved I do not want to be involved **REPAIRS:** I have my own maintenance worker/(s) I want to do as much maintenance as I can handle myself I have specific vendors I want used (please supply this list) I want SV Realty to handle all of my maintenance **PETS:** Pets Allowed Y / N Pet Restrictions/Preferences: _____

NOTE: By establishing a "no pet" policy, you will be eliminating a large percentage of the market. Generally, if a pet is over a year old, well-trained and a part of the family, expected damage are minimal to nonexistent. Damages are the tenants' responsibility to remedy. Additional pet deposits are required. Assistive animals cannot be denied.

***** Sierra Vista Realty does not allow: Pit Bulls, Dobermans, Rottweiler's, Chows or any dog classified as an "attack dog" - full or mixed breeds.

MONTHLY STATEMENTS

We will provide you with monthly itemized statements showing income and expenses related to your property on or about the 10th of each month. **Please mail my monthly and year end statements to:**

STREET ADDRESS: _____ CITY/STATE/ZIP: _____

If you have an investment partner(s) who requires a separate monthly property statement and is entitled to receive a portion of the owner proceeds, please check this box and fill out separate forms for each partner.

OWNER PAYMENTS

On or about the tenth (10th) day of each month, we will pay the owner proceeds for the month. We prefer to pay owners through direct deposit into your checking account. It is understood that no monies will be released until such time as monies have cleared Sierra Vista realty's bank should certified funds, cash or other negotiable funds not have been received.

Direct Deposit: Free for all owners whom have funds directly deposited into their checking accounts. Owner must supply broker with a voided check from the account they would prefer funds are deposited into.

NO, do not send owner proceeds to my bank. Send them to the address above. Paper Check Fee: \$10 per check written, Processed and mailed to owner.

YES, please send owner proceeds to my bank (fill in the blanks below).

NAME OF YOUR BANK	BRANCH OR ADDRESS	ACCOUNT INFORMATION
		Account # Routing # Check or Savings?



ARIZONA RESIDENTIAL RENTAL PROPERTY STATEMENT

Pursuant to A.R.S. §§ 33-1901 and 33-1902

INSTRUCTIONS:

In compliance with A.R.S. § 33-1902(A): an owner of residential rental property shall maintain with the Assessor in the county where the property is located information required by this section in a manner to be determined by the Assessor. See Property Valuation Notice/Statement for address of Assessors. Pursuant to A.R.S. § 33-1902(B): an out-of-state owner of residential rental property shall designate and record with the County Assessor a statutory agent who lives in this state and who will accept legal service on behalf of the owner. The following information shall be maintained: the name, address and telephone number of the property owner. If the property is owned by a corporation, limited liability company, partnership, limited partnership, trust or real estate investment trust, include the name, address and telephone number of the business entity and the statutory agent. Retain copies for your records.

PROPERTY INFORMATION:

NAME OF COUNTY (required): _____

List property type: Single Family Residence Multiple Family Residence Mobile Home MH/RV Park Space

Property Address: _____ City/Town/Zip Code: _____

Property Legal Description: _____

Primary Assessor's _____ Parcel Number Cty Book Map Parcel Split
--

List Additional Parcel Numbers (up to four):

For Unsecured Mobile Homes
List Assessment Account Number: _____

List the year the building was built: _____

(ATTACH LIST FOR ANY ADDITIONAL PARCELS)

OWNERSHIP INFORMATION:

NAME OF PROPERTY OWNER/BUSINESS ENTITY: _____

Check below to indicate form of ownership:

Property owner, list owner(s) and statutory agent residing in Arizona (required for out-of-state property owners): _____

Corporation, list corporate officer and statutory agent: _____

Limited liability company, list managing or administrative member and statutory agent: _____

Partnership, list general partner and statutory agent: _____

Limited partnership, list general partner and statutory agent: _____

Trust, list trustee and statutory agent: _____

Real estate investment trust, list general partner or officer and statutory agent: _____

Provide telephone #, address, city, state and zip code for property owner(s)/business entity: Telephone #: (____) _____

Address: _____ City/State: _____ Zip Code: _____

Provide telephone #, street address (no P.O. box), city and zip code for statutory agent: Telephone #: (____) _____

Address: _____ City: _____ AZ Zip Code: _____

REQUIREMENT TO UPDATE INFORMATION:

Under penalty of law the owner of Arizona residential rental property shall update any information listed above within ten days after a change in the information occurs.

I hereby affirm that the information included or attached is true and correct.

Print Name

Print Title



CHAPTER 17
RESIDENTIAL RENTAL PROPERTY
ARTICLE 1. GENERAL PROVISIONS

33-1901. Definitions

A. In this article, unless the context otherwise requires:

“Managing Agent” means a person, corporation, partnership or limited liability company that is authorized by the owner to operate and manage the property.

1. “Residential Rental Property” means property that is used solely as leased or rented property for residential purposes. If the property is a space rental mobile home park or a recreational vehicle park, “Residential Rental Property” includes the rental space that is leased or rented by the owner of that rental space but does not include the mobile home or recreational vehicle that serves as the actual dwelling if the dwelling is owned and occupied by the tenant of the rental space and not by the owner of the rental space.
2. “Slum Property” means residential rental property that has deteriorated or is in a state of disrepair and that manifests one or more of the following conditions that are a danger to the health or safety of the public:
 - (a) Structurally unsound exterior surfaces, roof, walls, doors, floors, stairwells, porches or railings.
 - (b) Lack of potable water, adequate sanitation, facilities, adequate water or waste pipe connections.
 - (c) Hazardous electrical systems or gas connections.
 - (d) Lack of safe, rapid egress.
 - (e) Accumulation of human or animal waste, medical or biological waste, gaseous or combustible materials, dangerous or corrosive liquids, flammable or explosive materials or drug paraphernalia.

33-1902. Residential rental property; recording with the assessor; agent designation; civil penalty.

- A. An owner of residential rental property shall maintain with the assessor in the county where the property is located information required by this section in a manner to be determined by the assessor. The owner shall update any information required by this section within ten days after a change in the information occurs. The following information shall be maintained:
1. The name, address and telephone number of the property owner.
 2. If the property is owned by a corporation, limited liability company, partnership, limited partnership, trust or real estate investment trust, the name, address and telephone number of the statutory agent, if applicable, and the following:
 - (a) For a corporation, a corporate officer.
 - (b) For a partnership, a general partner.
 - (c) For a limited liability company, the managing or administrative member.
 - (d) For a limited partnership, a general partner.
 - (e) For a trust, a trustee.
 - (f) For real estate investment trust, a general partner or an officer.
 3. The street address and parcel number of the property.
 4. The year the building was built.
- B. An owner of residential rental property who lives outside this state shall designate and record with the assessor a statutory agent who lives in this state and who will accept legal service on behalf of the owner. The owner shall designate the agent in a manner to be determined by the assessor. The information shall include the name, address and telephone number of the agent.
- C. Residential rental property shall not be occupied if the information required by this section is not on file with the county assessor. This subsection does not affect any existing lease.
- D. All records, files and documents that are required by this section are public records.
- E. A person who fails to comply with any provision of this section shall be assessed a civil penalty of one thousand dollars, plus an additional one hundred dollars for each month after the date of the original violation until compliance occurs. The court shall not suspend any portion of the civil penalty provided by this subsection.
- F. Notwithstanding subsection E of this section, if a person complies within ten days after receiving the complaint that notices the violation, the court shall dismiss the complaint and shall not impose a civil penalty.
- G. In carrying out the provisions of this section the county assessor shall have immunity as provided in Section 12-820.01.