



MPI PROPERTY MANAGEMENT, LLC

SERVING THE RENTAL COMMUNITY SINCE 1978

**MPI PROPERTY MANAGEMENT, LLC HAS BEEN MANAGING PROPERTIES
IN MILWAUKEE & WAUKESHA COUNTIES SINCE 1978.**

**THE BETTER BUSINESS BUREAU HAS GIVEN MPI AN A+ RATING,
WHICH IS THEIR HIGHEST RATING.**

<http://www.bbb.org/wisconsin/business-reviews/property-management/mpl-property-management-l-l-c-in-milwaukee-wi-31001162/>

WHAT'S YOUR TIME AND PEACE OF MIND WORTH?

For as little as \$75 per month MPI can help eliminate your daily headaches by performing the following:

- Collect Rents
 - Personally Show Your Vacant Units
 - Screen Prospective Tenants
 - Handle All Tenant Communications
 - Provide Monthly & Annual Statements
 - Work With Municipal Agencies to Comply with Ordinances
 - Coordinate Maintenance Requests
 - Provide Internet Advertising and Online Applications
 - Manage Non-Paying Tenants
-

**MPI Specializes in ALL Residential Properties:
Single Family Homes, Duplexes, Condos and Multi-Family Buildings**

Please visit our company website: www.mpiwi.com



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MPI Property Management-Management Pricing List

Monthly Management Fee

- Rent up to \$1050-Single Family-\$75/month
- Rent over \$1050-Single Family-\$7% of Proposed Rent
- Duplex-\$95/month
- Multi-Family-\$95 for the first 2 units + \$35/each additional unit
 - ❖ 4 Family-\$165/month
 - ❖ 8 Family-\$305/month

Maintenance Repairs -\$39/hour (1 man) + a \$5 Trip Charge

- 1 vehicle
 - Tools
 - Liability, fire and theft insurance
 - Workers Comp Insurance
 - Employee Withholding
 - Employee Health Insurance
 - State & Federal Unemployment
- \$500 limit per repair before calling owner for approval.**
Parts and Materials needed are extra

Cleanouts/Turnarounds- \$64/hour for a 2-man crew + Trip Charge

- Cleaning
- Painting
- Minor repairs

Advertising

- Journal - 4 lines-\$50/Sunday only
- Red Book - 14.00 per week for a 15-word ad + 1 line column ad/per week
- Rentals.com - \$8.00 per week

References

- Attorney Heiner Giese (414) 276-7988
- Attorney John Savage (414) 964-4670
- Attorney Cheryl Baraty (414) 352-3512
- Collin Buckley – Owner (414) 426-8300

Application Processing: \$19.75

- Court Records Check
 - ✓ No Eviction Actions in the past year. Any Eviction Action requires a satisfactory reference from a non-relative
 - ✓ No Felonies in the past 2 years
 - ✓ No drug related charge in the past 5 years
- Employment Verification
- Landlord Reference Check
 - ✓ 6-month non-relative landlord reference
 - ✓ Current and previous landlords
- Credit Report
- Picture ID and Proof of Income Required

Evictions

- 5-Day Notice-\$6.50 (certified or personal + regular mail)
- Summons & Service and Attorney for Court - \$275
- Sheriff requires a \$130.00 deposit
- Mover is approx. \$115/hour

What's included in the Management Fee?

- Monthly Transaction Register
- Yearly Statement of Account
- Collection of Rents & Security Deposits
- Security Deposits Held in Our Trust Account (Deposits we collect only)
- Security Deposits Returned
- Tenant Screening
- We Personally Show Your House to Qualified Tenants 7 Days per Week
- Coordinate Repairs, Building Inspection Orders, & Health Dept Orders
- We Can Handle All Your Payables if Requested (Mortgage, Tax, Insurance and/or Utility Bills)
- Lobby Rental Listing Sheet
- Internet Rental Listing & Application
- CCAP Tenant Check
- Take Tenant Phone Calls 7 Days per Week



MPI PROPERTY MANAGEMENT, LLC

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MISSION STATEMENT

MPI Property Management, LLC is determined to provide decent, safe and sanitary housing by serving our owners and tenants in a fair and ethical manner. We believe in a team approach between MPI, our owners and our tenants. The success of our owners requires MPI to build a bridge between our tenants and our owners by continuing to provide the ongoing service our tenants are accustomed to.

For over 30 years MPI has been solving the following problems for area property owners:

- Discrimination Lawsuits
- High Vacancy Rates
- Collection Problems
- Tenant Screening
- Federal, State & Local Ordinances
 - Lead Renovation Rules
 - Smoke Detector Requirements
 - CO Detector Requirements
 - Vacant Building Inspections

Are you aware of State of Wisconsin CO Detector Regulations?

Are you in compliance with the City of Milwaukee's Property Recording Ordinance?

Do you know if your community has Rental Inspection rules?

Are you aware of the new Federal and State Renovation Laws?

MPI Property Management, LLC and Xcel Realty... when you are ready to sell your property we offer the following:

- Knowledge of your property and tenants
- MLS and Realtor.com listings
- Reduced commissions for our owners
- Over 200 potential investors

12 Reasons to Hire A Professional Property Management Company

1. No more chasing rent - If avoiding this drudgery doesn't appeal to you then you probably better off doing it yourself. Chasing late rent, and going through the eviction process can be one of the most frustrating parts of the landlord experience. Why put up with it when you can pay someone else a relatively small amount of money to do this for you knowing they will likely do a much better job.

2. Better Marketing - Generally the companies have years of experience in marketing and advertising your property to the prospective renters. They use latest methods for advertisement, so that your property does not remain vacant for a long time.

3. Knowledge of Laws - There are many state, local and federal laws related to property, many of them might be totally unknown to you. Only the residential property management organization can give you legal guidelines by knowledgeable person.

- A. Are you aware of City of Milwaukee Property Recording requirements?
- B. If your house was built pre-1978 are you compliant with Federal Lead Renovation regulations for painting or repairs?
- C. Will you be in compliance with the new State CO Detector law?
- D. Are you in compliance with State and City Smoke Detector Regulations and proper paper work?
- E. Does your city, village or town have Rental Registration requirements?
- F. Are people doing work on your properties carrying Workers Compensation and Liability Insurance? If not you could be liable.
- G. When you rent your property are you in compliance with Fair Housing Laws.

4. Monthly & Annual Statements -The residential property management organization will send you monthly and annual reports on your account showing income and expenditure. This way you can be free from any headache of maintaining a bank account by yourself. In addition to it, the company will also provide annual tax report.

5. Tenant Phone Calls - The management company will save you from answering any kind of emergency call from the tenant, so that you can rest at peace and you never have to deal with any late night call for issues like fixing up the toilet or inactive heating system.

6. Better tenants - What makes a good tenant? I would say it's someone who pays rent on time each month, keeps the unit clean, doesn't disturb neighbors, and isn't constantly calling with maintenance requests. How do you find these gems and avoid problem tenants? The answer is good tenant screening. While everyone screens at some level, the quality of the process is what determines how much of a safety net it provides. This is where the experience of a property manager who has screened hundreds (if not thousands) of applicants comes in handy. Because

they do this full time they are able to devote a significant amount of time and resources to develop a solid process that has been refined over time. Not to mention the amount of time saved in meeting with all of the people that apply to rent the unit.

7. Spend less time in court - Landlords who don't know the law are walking blind in a minefield. Landlords must be aware of and abide by federal, state and local laws that govern things like fair housing and tenants rights. An experienced property manager knows the law inside out and stays abreast of new laws and changes. Ever heard of a professional tenant? Even if you haven't heard the name if you've been land lording for any length of time you know that the system can be worked by savvy/motivated tenants. It only takes one lawsuit to wipe out your profits, why take the risk?

8. Rent Collection - If avoiding this drudgery doesn't appeal to you then your probably better off doing it yourself. Chasing late rent, and going through the eviction process can be one of the most frustrating parts of the landlord experience. Why put up with it when you can pay someone else a relatively small amount of money to do this for you knowing they will likely do a much better job.

9. More free time and less stress - For many real estate investors their time is better spent on activities more profitable than dealing with the day to day tasks of landlording. Additionally, landlords are always on call.

10. Standardized Lease Agreement - Professional Association Forms provide beneficial terms, conditions, rules and regulations.

11. Security Deposit Escrows: Manage your security deposit escrow funds and make sure you are in compliance with local and state regulations. Tenants are much more comfortable with initial lease negotiations when they know their funds are held in a third party's account.

12. Property Management Fees: Fees involved in managing your investment property or improving your real estate are usually considered tax deductions. Please consult your trusted accountant or tax advisor for verification.

**NON-STANDARD RENTAL PROVISIONS
ADDENDUM TO LEASE**

PREMISES LOCATED AT: _____, City of _____, WI.

Name of Tenant(s): _____

By initialing each paragraph, Tenant acknowledges acceptance of each NON-STANDARD RENTAL PROVISION.

- _____ 1. **LATE FEE:** A late fee may be assessed as stated in the Lease upon all rents or other charges not timely paid. Accrued, unpaid late fees may be deducted from Tenant's security deposit.
- _____ 2. **BANK CHARGES:** If any check or money order issued by Tenant is returned unpaid by Landlord's bank, Tenant shall pay a fee of \$30 in each instance. Such fee may be deducted from Tenant's security deposit.
- _____ 3. **GARBAGE REMOVAL/RECYCLING/ LAWN MOWING/SNOW REMOVAL/COMPLIANCE WITH LOCAL ORDINANCES:** If Tenant leaves garbage or trash in the hallways or common areas of the building or yard, Tenant will be subject to a \$25 fine plus the actual cost of removing such garbage or trash. It is Tenant's responsibility to separate recyclable materials and deposit same in the appropriate containers, as required by law or local ordinance. A fine of \$25 plus actual cost incurred by the landlord will be imposed for each failure of Tenant to comply with recycling rules. If Tenant fails to mow yard, trim around structures, control weeds or remove snow and ice from walkways and parking areas, as required by the rental agreement or rules and regulations, Tenant will be subject to a \$25 fine plus the actual cost incurred by Landlord, due to Tenant's failure to care for the yard or remove the snow and ice. Tenant shall be responsible for payment of any municipal fines or other cost imposed upon Landlord for Tenant's failure to comply with any law or local ordinance. Any fines or costs chargeable to Tenant under this paragraph may be deducted from the security deposit.
- _____ 4. **ASSIGNMENTS OR SUBLEASING:** Tenant may not assign his/her rights under this lease or sublease the premises without Landlord's prior written consent. Both voluntary assignments and assignments by operation of law are prohibited without Landlord's written consent, except that Landlord has the option to consent to an assignment by operation of law.
- _____ 5. **PARKING:** Only licensed vehicles being actively used by Tenant may be parked on the premises, and then only on paved parking surfaces. The number of vehicles shall not exceed the number of spaces allocated to Tenant. Vehicles may not be parked on the grass or on any other part of the premises other than the space allocated. Disabled vehicles or vehicles in the process of being repaired may not be kept on the premises. Any failure to abide by these rules will result in imposition of a \$25 per day fine plus any cost incurred by the Landlord due to Tenant's failure to obey the parking rules. Any fines or cost may be deducted from the security deposit.
- _____ 6. **VACATING WITHOUT PROPER NOTICE:** If the Tenant vacates the unit without proper notice, the Tenant is liable for all charges permitted under § 704.29 Wis. Stats. Such cost may be deducted from Tenant's security deposit.
- _____ 7. **HOLDING OVER AFTER NOTICE:** If Tenant remains in possession after the last day permitted under notice, by Tenant or by Landlord, Tenant shall be liable for a minimum of double rent for each day of the hold over period. Should the hold over result in the loss of any portion of the following month's rent, Tenant shall be liable for the lost rent. Such charges may be deducted from Tenant's security deposit.
- _____ 8. **FAILURE TO PERMIT ACCESS TO UNIT:** If Tenant prohibits, refuses or interferes with Landlord's right to access the unit, Tenant shall be liable for all damages and costs incurred by Landlord, including lost rent if Landlord is unable to show the unit to prospective tenants due to this failure to permit access. Such charges may be deducted from Tenant's security deposit.
- _____ 9. **KEYS AND LOCK CHANGES.** Keys may not be duplicated without written consent of Landlord. Landlord will replace lost keys for a fee of \$10 per key. If a lock change is required, Tenant agrees to pay for the actual cost of same. Charges incurred by Tenant under this paragraph may be deducted from the security deposit.
- _____ 10. **REQUEST FOR REPAIRS; PERMISSION TO ENTER:** A request by Tenant for repairs or maintenance shall be deemed permission for Landlord or Landlord's agents, contractors and employees to enter the premises without further notice.
- _____ 11. **NUMBER OF OCCUPANTS: «Tenants».** Any additional tenants, not listed above, staying in the rental unit for a period of more than 2 weeks shall incur additional rent for the month of \$50 per person.
- _____ 12. **OTHER TENANT OBLIGATIONS:** Tenant is responsible for all grounds maintenance, including, but not limited to mowing grass, keeping all walks, driveways and garbage carts shoveled clear of snow. If tenant neglects these responsibilities the landlord will perform the work and charge the tenant. All monies paid will first pay any outstanding charges, then the rent. The Landlord recommends that the Tenant obtain Renter's Insurance to cover the tenant's personal property, as the Landlord's insurance does not cover the tenant's property for any loss.
- _____ 13. **TERMS & RENT AND NOTICE:** If tenancy is being given mid-month for either a lease or month-to-month tenancy and tenant is paying one (1) month's rent, plus a security deposit prior to moving in, the tenant will have prorated rent due at the beginning of the next rental period (the first (1st) day of the following month). If tenancy is month-to-month or becomes month-to-month, any twenty-eight (28) day notice to vacate (terminate tenancy) MUST be given for the beginning of the rental period (the first (1st) day of the month).

Tenant's Acknowledgment

Tenant acknowledges that Landlord or Landlord's agent has specifically identified and discussed each of the above NON-STANDARD RENTAL PROVISIONS with Tenant and that Tenant has agreed to each of the above provisions.

Dated this _____ day of _____, 2005.

Landlord: _____
or Landlord's Agent _____ Dated _____

Tenant _____ Dated _____

Title: _____

Tenant _____ Dated _____

Attachment to Rental Agreement

Disclosure of Information on Lead- Based Paint and/or Lead Based Paint Hazards

This Addendum made part of lease/rental agreement dated: _____.

Property Address: Landlord: «Owner»

Agent: MPI Property Management, LLC

Tenants:

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 managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, Lessors (Landlords) must disclose the presence of lead-based paint and/or lead-based paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention.

Landlord's Disclosures (Check (1) or (2) below):

(1) [] Landlord has knowledge of lead-based paint and/or that lead-based paint hazards are present in the housing (explain).

(2) [] Landlord has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

Records and reports available to the Lessor (Check (1) or (2) below):

(1) [] Landlord has provided the Tenant with all available records and reports pertaining to lead-based paint and/or that lead-based paint hazards in the housing (list documents below).

(2) [] Landlord has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Tenant's Acknowledgment

Tenant states that Tenant has received any records and reports listed under Landlord Disclosures above. Tenant acknowledges that Tenant has received the pamphlet Protect Your Family From Lead In Your Home.

Agent's Acknowledgment

If Landlord is represented by an Agent, the Agent certifies that Agent has informed the Landlord of the Landlord's obligations under 42 U.S.C. 4852d and that the Agent is aware of Agent's duty to ensure compliance with the requirements of federal laws and regulations.

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.

Landlord _____ Date

Tenant _____ Date

Agent _____ Date

Tenant _____ Date

Income Statement (Cash)
3321 N 41ST ST - (3321n41)
January 2009 - December 2009

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Prepared For:

Prepared By:

MPI Property Management, LLC
2822 W CLYBOURN ST
MILWAUKEE, WI 53208

	Period to Date	%	Year to Date	%
INCOME				
RENT INCOME				
Rent	11,015.00	98.74	11,015.00	98.74
NET RENT INCOME	11,015.00	98.74	11,015.00	98.74
OTHER INCOME				
Late Fee	140.00	1.26	140.00	1.26
TOTAL OTHER INCOME	140.00	1.26	140.00	1.26
TOTAL INCOME	11,155.00	100.00	11,155.00	100.00
EXPENSES				
DIRECT EXPENSES				
Management	1,080.00	9.68	1,080.00	9.68
Repairs	1,241.58	11.13	1,241.58	11.13
Evictions	12.58	0.11	12.58	0.11
Sales Tax on Services	76.25	0.68	76.25	0.68
TOTAL DIRECT EXPENSES	2,410.41	21.61	2,410.41	21.61
GENERAL & ADMINISTRATIVE				
TOTAL EXPENSES	2,410.41	21.61	2,410.41	21.61
NET INCOME	8,744.59	78.39	8,744.59	78.39



MPI PROPERTY MANAGEMENT, LLC

SERVING THE RENTAL COMMUNITY SINCE 1978

MANAGEMENT STAFF

James Beranek – Owner / Operator
jb@mpiwi.com

Kim Queen – Field Coordinator
City Inspectors – Tenant Issues – Legal Issues
kim@mpiwi.com

Sam Luft – Maintenance Supervisor
Maintenance

Steve Hall – Sales Manager
New Accounts – Security Deposit Returns – Unit Turns – Webmaster – Rent Assistance
steve@mpiwi.com

Jennifer Smith – Office Administrator
Office Administration - Evictions - Collections
jennifer@mpiwi.com

Anissa Bean – Office Manager
Administration – Advertising – Applications & Leases
anissa@mpiwi.com

Janet Maurice – Accounting Supervisor
Owner Statements – Accounts Payable – Accounts Receivable
janet@mpiwi.com

Bob Grosch – Realtor
Real Estate Sales
bob@mpiwi.com