

PROPERTY MANAGEMENT AGREEMENT

Location: _____ Date: _____

Parties:

Property Owner ("Owner") Name: _____

Property Manager ("Manager") Name: _____

Property Description:

Address: _____

Type of Property (Residential/Commercial): _____

Number of Units (if applicable): _____

Term of Agreement:

Start Date: _____ Term Duration: _____

Manager Responsibilities:

- Marketing and Advertising the Property
- Screening and Selection of Tenants
- Collecting Rent and Deposits
- Property Maintenance and Repairs
- Keeping Financial Records and Reporting
- Ensuring Compliance with Laws and Regulations

Owner Responsibilities:

- Providing Property in Good Condition
- Funding Repairs and Maintenance (unless delegated)
- Maintaining Insurance Coverage
- Timely Payment of Property Taxes and Utilities

Compensation:

Management Fee (percentage or flat fee): _____

Additional Fees (describe): _____

Term and Termination:

This Agreement shall continue until terminated by either party with written notice as required herein.

Termination shall be effective upon delivery of notice or on a specified date.

Authority and Limitations:

- Manager shall not incur expenses exceeding agreed limits without Owner's prior approval.
- Manager may enter into contracts on behalf of Owner only as expressly authorized.
- Manager shall act in good faith and in Owner's best interest at all times.

Insurance and Liability:

Owner shall maintain property insurance. Manager shall maintain liability insurance where applicable.

Manager shall not be liable for damages except in cases of gross negligence or willful misconduct.

Accounting and Reporting:

Clause 1 – Appointment

Owner hereby appoints Manager as exclusive agent for management of the property described herein subject to the terms and conditions of this Agreement.

Clause 2 – Duration of Agreement

This Agreement shall commence on the Start Date and continue in full force and effect until terminated as provided herein.

Clause 3 – Rental and Lease Agreements

Manager shall have authority to lease the property on behalf of Owner, collect rents and deposits, and execute lease agreements consistent with Owner's instructions and applicable law.

Clause 4 – Maintenance and Repairs

Manager shall arrange for routine maintenance, emergency repairs, and capital improvements within agreed financial limits and shall notify Owner of any extraordinary expenses.

Clause 5 – Rent Collection and Disbursement

Manager shall collect all rents and security deposits, hold funds in trust, and disburse net proceeds to Owner promptly, consistent with management practices and any escrow requirements.

Clause 6 – Access to Property

Manager shall have reasonable access to the property to perform management duties and inspections. Owner agrees to provide necessary keys and access.

Clause 7 – Compliance with Laws

Manager will ensure that the property and its management comply with all federal, state, and local laws, regulations, and ordinances.

Clause 8 – Owner's Representations and Warranties

Owner represents that they have the legal right to enter into this Agreement and to authorize Manager's actions hereunder.

Clause 9 – Indemnification

Each party shall indemnify and hold the other harmless from claims arising from their negligence or willful misconduct.

Clause 10 – Insurance

Owner shall maintain adequate property insurance. Manager shall maintain liability insurance covering its operations under this Agreement.

Clause 11 – Termination

Either party may terminate this Agreement by providing written notice at least thirty (30) days prior to termination.

Clause 12 – Post-Termination Duties

Upon termination, Manager shall deliver all property-related documents and funds to Owner and cooperate in transition.

Clause 13 – Notices

All notices under this Agreement shall be in writing and delivered personally, by certified mail, or by electronic means as agreed.

Clause 14 – Confidentiality

Parties agree to keep confidential any non-public information disclosed during the term of this Agreement.

Clause 15 – No Partnership or Joint Venture

Nothing contained in this Agreement shall be construed to create a partnership, joint venture, or agency relationship other than as expressly provided.

Clause 16 – Force Majeure

Neither party shall be liable for failure to perform due to causes beyond their reasonable control.

Clause 17 – Assignment

Neither party may assign this Agreement without prior written consent from the other.

Clause 18 – Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original.

Clause 19 – Electronic Signatures

Electronic signatures shall be deemed to have the same legal effect as original signatures.

Clause 20 – Entire Agreement

This Agreement, including any exhibits or addenda, constitutes the entire agreement between the parties and supersedes all prior understandings.

OWNER'S SIGNATURE

MANAGER'S SIGNATURE

Signature: _____

Signature: _____

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