

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/mpi-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



SERVING THE RENTAL COMMUNITY SINCE 1978

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

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

- 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

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

- Cleaning
- Painting
- Minor repairs

<u>Advertising</u>

- 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
- \$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 & Secirity 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 Billss)
- Lobby Rental Listing Sheet
- Internet Rental Listing & Application
- CCAP Tenant Check
- Take Tenant Phone Calls 7 Days per Week



SERVING THE RENTAL COMMUNITY SINCE 1978

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 be continuing to provide the ongoing service out 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?

Do you know if your community has hental hispection 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 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.
- **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 the 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 whey 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.

RESIDENTIAL LEASE				
Address of Rental Unit:	, City of	, Wisconsin		
		agement, maintenance, of notices (other than service of		
OWNER/LANDLORD	process):			
2822 W. Clybourn St. Address	MPI Property Managemo	ent, LLC		
Milwaukee, WI 53208	2822 W. Clybourn St., Mi	2822 W. Clybourn St., Milwaukee, WI 53208 Address		
Tel (414) 933-2700	(414) 933-2700 Telephone			
TENANT (s):	· 			
TERM OF LEASE: Begins at 3 p.m. onMONTHLY RENT: \$SECURITY DEPOSIT: \$LATE FEE: Rent is due on the first of each mon \$35 late fee will be payable and the rent shall be \$\text{UTILITIES & APPLIANCES:} Cold water, sewer, solid waste and other city so will result in your rent being increased. Cold to	th. If payment is received after the 3 th d S ervices is included in multi-family uni	ay of the month when due, a ts. High water consumption		
in single family buildings unless otherwise note		•		
Standard provisions are stated below and on the revers document entitled "Non-Standard Rental Provisions."	se side. This Rental Agreement may be mod	ified by a separate written		
This is a residential rental agreement (lease) between I the premises. Landlord is the only person upon whom property management company may sign this agreement	service of process can be made unless other	Landlord" refers to the Owner of wise stated above. An agent or		
The tenancy starts and ends on the dates stated above.	The tenancy is month to month if no ending	g date is stated.		
The monthly rent is stated in the box above and is paydate is stated under "Special Provisions" below. Rent be postmarked one day before such date in order to be be a late fee charged as stated above for any rent not p	t must be actually received by such date. A seconsidered timely. Time is of the essence a	rental payment sent by mail must		
At least twenty-eight (28) days prior written notice is a "Special Provisions" below.	required to terminate the tenancy unless a di	fferent time period is stated under		
Tenant may not assign this lease or sublease to others.				
No pets are allowed unless stated under "Special Provi	isions" below.			
Special Provisions:				
There are no code violations or conditions affecting hat clean or improve the premises unless listed as follows:		made no promises to repair,		
Signed by the parties this	·			
Landlord:or Landlord's Agent	Tenant Dat	ed		
Title:	Tenant	Dated		

Page 2 Residential Lease

All tenants, if more than one, shall be jointly and severally liable for the full amount of any payments due under this lease.

Landlord provides the utilities and appliances listed on the reverse side. Tenant shall arrange for and pay all other utilities.

Tenant has seven (7) days after moving in to notify Landlord in writing of pre-existing damages or defects in the premises or to make a written request of physical damages or defects charged to the previous tenant's security deposit.

Security deposits will be returned if the premises are left in good condition, ordinary wear and tear excepted, and if all rent and other charges have been paid. SECURITY DEPOSITS MAY NOT BE USED TO PAY THE LAST MONTH'S RENT! The deposit, less any amounts withheld, will be mailed to Tenant's forwarding address (or last known address) within twenty-one (21) days after Tenant surrenders the premises. If any portion of the deposit is withheld, Landlord will provide a written statement accounting for all amounts withheld. The statement shall describe each item of physical damages or claim made against the security deposit, and the amount withheld as reasonable compensation for each item or claim. If repair costs are not known at the time the accounting is furnished, Landlord will make a good faith estimate of such costs.

The date the premises are surrendered is determined as follows: (a) If Tenant vacates before the last day of tenancy provided under the rental agreement and gives Landlord written notice that Tenant has vacated, surrender occurs when the Landlord receives the written notice that the Tenant has vacated. If the Tenant mails the notice to the Landlord, the Landlord is deemed to receive the notice on the second day after mailing. (b) If Tenant vacates the premises after the last day of tenancy provided under the rental agreement, surrender occurs when the Landlord learns that the Tenant has vacated. (c) If Tenant is evicted, surrender occurs when a Writ of Restitution is executed, or the Landlord learns that the Tenant has vacated, whichever occurs first.

Tenant understands and agrees that Landlord may enter the premises at reasonable times and with twelve (12) hours advance notice, with or without Tenant's permission, to inspect the premises, make repairs, and show the premises to prospective tenants or purchasers. No advance notice is required for entry in a health or safety emergency or when necessary to protect the premises from damage.

Landlord and Tenant shall both have the respective rights and obligations concerning maintenance and repairs as stated in Section 704.07, Wis. Stats. If the premises are subject to a local housing code, Tenant is under a duty to keep plumbing, electrical wiring, machinery and equipment furnished with the premises in reasonable working order if repair can be made at a cost which is minor in relation to the rent.

Landlord has provided working smoke detectors at those locations on the premises as required by state law. Tenant acknowledges that all smoke detectors in the premises are working properly. Smoke detectors shall be maintained as follows: (a) Landlord shall be responsible for maintaining the smoke detectors in good working order; (b) Tenant shall be responsible for informing the Landlord, in writing, of any smoke detector malfunction; (c) Landlord shall have five (5) days upon receipt of notice from Tenant to repair or replace the smoke detector; (d) Tenant shall replace batteries whenever necessary for smoke detectors inside the premises. Landlord shall replace batteries whenever necessary for any smoke detectors located in common areas of the building.

Tenant agrees that any personal property he or she leaves on the premises will be deemed to be of no value and abandoned unless Tenant gives Landlord written notice that such property is not being abandoned at the time Tenant first moves out.

Landlord may make reasonable rules governing the premises and the building of which they are a part. Tenant agrees to comply with all such rules. Any violation of the rules shall be deemed a breach of this lease. Landlord may make changes in the rules and shall give written notice of changes to Tenant at least fourteen (14) days before the new rules become effective.

Tenant agrees and promises to abide by the following basic RULES AND REGULATIONS and any other rules separately furnished to tenant:

- a) Premises to be used only for residential purposes.
- b) No excessive noise or activities, which disturb neighbors or other tenants.
- c) No dogs, cats or other pets allowed (including pets of friends or relatives) without Landlords written permission.
- d) Premises to be kept clean and personal property to be kept out of common areas.
- e) No painting, altering or redecorating the premises without Landlord's specific permission.
- f) No relatives, friends or guests to live in the apartment for more than two weeks.
- g) Not to conduct or allow others to conduct illegal activities in the premises or on the property.
- h) No Waterbeds
- No satellite dishes attached to any part of your building. Satellite dishes are only allowed if mounted on a pole in the back yard with the Landlords written permission.

It is strictly prohibited for Tenant or any guests to use the basement or attic for living or sleeping purposes. Landlord shall not be liable for any personal injury to Tenant or guests which occurs as a result of Tenant or any guest violating any provision of this rental agreement or violating any state or local law, regulation or ordinance.

Tenant acknowledges that he/she received a copy of this Rental Agreement and, if applicable, separate written documents entitled "Non-Standard Rental Provisions" and "Rules and Regulations" prior to the time that Tenant paid any earnest money for the premises.

Landlord:					
or Landlord's Agent	Dat	ed	Tenant	Dat	ed
Title:					
			Tenant		Dated

NON-STANDARD RENTAL PROVISIONS ADDENDUM TO LEASE

PREMISES LOCATED AT:		, City of	, WI.
Name of Tenant(s):			
By initialing each paragraph, Tenant acknow	vledges acceptance of o	each NON-STANDARD RENTAL PRO	VISION.
1. LATE FEE: A late fee may be assorted fees may be deducted from Tenant's security de		ase upon all rents or other charges not time	ely paid. Accrued, unpaid late
2. BANK CHARGES: If any check of \$30 in each instance. Such fee may be deducted		y Tenant is returned unpaid by Landlord's deposit.	bank, Tenant shall pay a fee of
3. GARBAGE REMOVAL/RECYCORDINANCES: If Tenant leaves garbage or transplant to containers, as required by law or logarilare of Tenant to comply with recycling rules walkways and parking areas, as required by the incurred by Landlord, due to Tenant's failure to municipal fines or other cost imposed upon Larto Tenant under this paragraph may be deducted.	ash in the hallways or c r trash. It is Tenant's re cal ordinance. A fine of s. If Tenant fails to mover rental agreement or rule care for the yard or ren dlord for Tenant's failu	sponsibility to separate recyclable material f \$25 plus actual cost incurred by the landle wyard, trim around structures, control wees and regulations, Tenant will be subject the nove the snow and ice. Tenant shall be resert to comply with any law or local ordinant	ant will be subject to a \$25 fine and deposit same in the ord will be imposed for each ds or remove snow and ice from o a \$25 fine plus the actual cost ponsible for payment of any
4. ASSIGNMENTS OR SUBLEASI Landlord's prior written consent. Both voluntar consent, except that Landlord has the option to	y assignments and assig		
5. PARKING: Only licensed vehicles surfaces. The number of vehicles shall not excoother part of the premises other than the space a premises. Any failure to abide by these rules we failure to obey the parking rules. Any fines or other than the space and the premises of the parking rules.	eed the number of space llocated. Disabled vehill result in imposition of	icles or vehicles in the process of being rep of a \$25 per day fine plus any cost incurred	e parked on the grass or on any paired may not be kept on the
charges permitted under § 704.29 Wis. Stats. Su	ich cost may be deducte		
7. HOLDING OVER AFTER NOTI Landlord, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent, Tenant shall be liable for a minimum portion of the following month's rent portion of the following month's r	of double rent for each		ld over result in the loss of any
Tenant shall be liable for all damages and costs tenants due to this failure to permit access. Such	incurred by Landlord, in the charges may be deduced to the charges	eted from Tenant's security deposit.	show the unit to prospective
9. KEYS AND LOCK CHANGES. for a fee of \$10 per key. If a lock change is requargraph may be deducted from the security description.	Keys may not be duplic uired, Tenant agrees to eposit.	ated without written consent of Landlord. pay for the actual cost of same. Charges in	Landlord will replace lost keys curred by Tenant under this
10. REQUEST FOR REPAIRS; PE permission for Landlord or Landlord's agents, or			
than 2 weeks shall incur additional rent for the	nonth of \$50 per person		-
grass, keeping all walks, driveways and garbage the work and charge the tenant. All monies paid obtain Renter's Insurance to cover the tenant's	e carts shoveled clear of	ible for all grounds maintenance, including snow. If tenant neglects these responsibil anding charges, then the rent. The Landlore Landlord's insurance does not cover the tenance to the same tenance ten	ifies the landlord will perform
paying one (1) month's rent, plus a security deperiod (the first (1 st) day of the following month vacate (terminate tenancy) MUST be given for	osit prior to moving in, a). If tenancy is month-t	iven mid-month for either a lease or month the tenant will have prorated rent due at the o-month or becomes month-to-month, any tal period (the first (1st) day of the month).	twenty-eight (28) day notice to
Tenant acknowledges that Landlord or Land RENTAL PROVISIONS with Tenant and th	llord's agent has speci		ne above NON-STANDARD
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:	
	resence of lead-based paint and/or lead-based paint hazards
Landlord's (1) [] Landlord has knowledge of lead-based paint and/or housing (explain).	s Disclosures (Check (1) or (2) below): that lead-based paint hazards are present in the
(2) [] Landlord has no knowledge of lead-based paint and	d/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 that lead-based paint hazards in the housing (list document)	
(2) [] Landlord has no reports or records pertaining to lead housing. Tenant's Acl	ad-based paint and/or lead-based paint hazards in the
Tenant states that Tenant has received any records and reports lis Tenant has received the pamphlet <i>Protect Your Family From Lea</i>	sted under Landlord Disclosures above. Tenant acknowledges that ad In Your Home.
Agent's Ack	nowledgment
If Landlord is represented by an Agent, the Agent certifies that A under 42 U.S.C. 4852d and that the Agent is aware of Agent's du regulations.	agent has informed the Landlord of the Landlord's obligations aty to ensure compliance with the requirements of federal laws and
Certification	n of Accuracy
The following parties have reviewed the information above and chave provided is true and accurate.	_
Landlord	Tenant
Date	Date
Agent	Tenant
Date	Date

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

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 NET RENT INCOME	<u>11,015.00</u> 11,015.00	98.74 98.74	11,015.00 11,015.00	98,74 98,74
OTHER INCOME Late Fee TOTAL OTHER INCOME	140.00 140.00	1.26 1.26	140.00	1.26 1.26
TOTAL INCOME	11,155.00	100.00	11,155.00	100.00
EXPENSES				
DIRECT EXPENSES Management Repairs Evictions Sales Tax on Services TOTAL DIRECT EXPENSES	1,080.00 1,241.58 12.58 76.25 2,410.41	9.68 11.13 0.11 0.68 21.61	1,080.00 1,241.58 12.58 76.25 2,410.41	9.68 11.13 0.11 0.68 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



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 <u>kim@mpiwi.com</u>

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 Admisistrator Office Administration - Evictions - Collections <u>jennifer@mpiwi.com</u>

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