

Client's Frequently Asked Questions

Are you insured?

Yes, The Todd-Gordon Companies LLC (TGC) is fully insured. We maintain General Liability coverage, as well as a number of other business policies.

Are there any up-front costs?

No, however, we require the owner to reimburse TGC for any repairs performed in conjunction with your property, as the expenses are incurred.

When do you mail the owner's check and statement?

Rents are due in our office on the 1st of each month; our leases specify that rent is considered late if not received by the 5th of the month, at which time a late fee is assessed. In order to avoid violating trust accounting laws, we need to wait until rent checks clear before we can send payment to you. Generally, owner's checks and statements are mailed on or before the 15th day of every month. The check and statement reflect activity in your account(s) for the preceding month.

Do I lose control of my property once you start to manage it?

Absolutely not. **We work for you.** TGC allows you to be as involved or uninvolved in the management of your property as you would like.

If my property is vacant, do I still pay a management fee?

No. **Management fees are only earned when rent is collected.** Simply put, no fee is payable when your property is vacant.

Can you send or wire-transfer my funds to my bank?

Owner's funds may be sent directly to any bank account the owner chooses at no additional cost.

What if I want to use my repair people?

An owner may use their own vendors as long as they meet our criteria and carry the necessary insurance, licenses and bonds. However, we ask that property turn-overs be performed by TGC-approved vendors. Typically, this can be done in a shorter period of time and at a lower cost.

How do I know you won't spend large sums of money?

In the management agreement, the owner and TGC agree to a set the dollar amount that cannot be exceeded without owner's written approval except in cases of emergencies.

How do you handle capital improvements?

All capital improvements initiate a "Request for Proposal," performed in a professional manner with a well-rounded selection of vendors. Generally three bids will be presented for your written approval.

Client's Frequently Asked Questions [Continued]

How do you determine the rent amount?

We use a number of industry tools to determine the appropriate market rate for your property. Primarily, we rely on our vast experience with leasing similar properties as well as routine market studies. Our comparative market analysis assists our Managers and leasing staff to determine what similar properties are receiving in rent.

How long will it take to lease my home?

We fill vacancies within 30-45 days. It should be noted that 3 major factors play a role in your investment property's lease-up: (1) the condition and curb appeal of the property; (2) overall strength of the rental market; and (3) the rental price. Any or all of these factors may impact the speed by which your property rents. As your agent and management company, TGC handles all of these issues for you. You no longer have to supervise endless vendors, give up your personal time, or risk your safety meeting prospects.

How much security deposit do you collect?

The deposit is the same as one month's rent.

Who holds the resident's deposit?

The resident's deposit is held in an interest-bearing escrow account administered by TGC in accordance with jurisdictional requirements.

How do you find a resident?

We use signs, flyers, newspaper classified advertising and the internet. TGC is proud of the fact that many of our leads come from word of mouth and resident referral.

How do you determine if a resident is qualified?

TGC's simple yet thorough application requires applicant(s) to provide information that verifies their credit, rental, employment and criminal history on each adult applicant.

What if a resident doesn't pay?

Rents are due on the 1st and become late on the 5th. If the resident has not responded by the 10th, we initiate legal action. However, to encourage timely payment, TGC provides residents the option to pay rent via credit card, on-line payment option or automatic, prescheduled checking account withdrawals. Should a resident miss a payment, late notices are sent in multiple ways, including e-mail, U.S. mail and by hand-delivery.

What if the resident does damage to my property?

The resident will be responsible for all damages beyond normal wear and tear. Should damage occur, the resident is notified in writing of a lease violation and charged for any and all repairs to the property. Additionally, TGC always performs a move-out inspection. If the resident has damaged your property, money will be withheld from their security deposit. If the cost of repairing the damage exceeds the amount of the security deposit, TGC will sue on your behalf for the additional amounts owed. We can handle all of your collection needs.

How often do you check the condition of the property?

All properties have routine inspections. Interior inspections are typically performed twice a year. Other inspections may be requested if management notices something "unusual" at the property. Additionally, at move-in and move-out, an inspection is performed detailing the condition of the apartment/home. Each month, management will provide you with an official inspection report, detailing the assessment of the property and any required repairs and preventative maintenance items completed.

Client's Frequently Asked Questions [Continued]

How do you keep track of my property's information?

TGC uses state-of-the-art software designed for property management with the ability to track just about every aspect of an owner's property.

What happens when a resident gives notice to vacate?

We verify that the resident has provided "proper" notice. If they have, TGC informs you that the property will be coming vacant and we begin looking for a new resident. We survey the condition of the property at time of notice, and commence any preventive maintenance or repairs needed. Marketing the property starts immediately.

What do you do if the residents are not taking care of my property, or you discover unauthorized pets?

We immediately contact the resident in writing and give the resident an opportunity to correct the situation. *Usually they will.* If the problem persists, we will make a decision based on that specific situation whether to pursue legal action.

Do you pay the bills for me?

TGC can pay your insurance, mortgage, homeowner's fees, etc. Some of our clients do request per their management agreement that we do this. As our client, it is up to **you**. However, TGC notes that there must be sufficient cash flow from the property to cover such expenses and TGC will ask you to establish an additional reserve fund for this purpose. This reserve account will allow TGC to make prompt payment for you without waiting for the rent to arrive.

Do you provide me with monthly financial reports?

Yes. TGC provides its clients with monthly revenue and expense reports for each property.

Do you insure my property when you manage it?

No. You maintain your own insurance coverage. However, we will gladly recommend insurance companies interested in writing insurance on your property. TGC carries its own company insurance.

Do you handle problems late at night and on weekends?

Yes. TGC offers a 24/7 Service Request Line to answer all calls, no matter the time of day. We will talk with the resident to determine how best to proceed. Many times we can solve the problem over the phone, saving time and the cost of an emergency repair. If a service repair is required, TGC has a highly skilled maintenance staff and/or a list of approved vendors who can quickly and cost-effectively correct the issue.

What happens if legal action against a resident is necessary?

Part of the many services TGC provides is supervision of all legal action taken against residents. From properly notifying the resident to filing legal documents to consulting with management's legal representative, TGC serves as the owner's agent/representative during all court proceedings. TGC has negotiated rates for legal services.

Do you produce newsletters and surveys for residents?

TGC tailors resident communications to meet the owner's needs. We have an interactive website and encourage residents to visit it regularly. TGC also has the capability of providing community surveys and e-newsletters.

Client's Frequently Asked Questions [Continued]

Do you have a preventative maintenance program?

TGC has an extensive preventative maintenance program in place. Management uses this program to maintain the value of your property and avoid letting small issues become larger, costly problems down the road.

Do you allow residents to perform repairs or hire their own repairmen?

Absolutely not.

What is your management fee?

Our management fee is well-within industry standards and based upon a number of calculated factors. Because TGC tailors its services to meet your needs, our fees are calculated and presented within our formal proposal for management services.

Besides your management fee, are there any other fees I should know about?

TGC does not charge additional fees such as a vacancy fee, eviction fee or set-up fee. It is our belief that our management fee will represent the sum total of services tailored to your needs. As such, there are no hidden fees or up-charges. If TGC leases your property, it charges one-half (1/2) of one month's rent.

How can I be sure your company can manage a property the size of mine?

The Todd-Gordon Companies LLC is not limited to any segment of the housing industry. Furthermore, we do not have a single focus or a cookie-cutter approach. We specialize in property management. With over 20 years' experience managing properties ranging from single family homes to over 500 units, we stand apart from those who have entered this industry overnight or realtors who moonlight as property managers in a down market. Our size allows us the flexibility to appreciate the investor with a single-family home or a high-rise complex.

What if I find my own resident prospects?

Great. TGC always appreciates the owner's participation in the daily oversight of their property. Please note, however, that all potential residents must be screened through TGC's application process to ensure compliance with all Fair Housing Regulations.

Will I be able to enter my property at any time?

Due to privacy laws and TGC's lease agreement, notice must be given to all residents prior to management entering their apartment/home unless deemed an emergency.

Client's Frequently Asked Questions [Continued]

How soon can The Todd-Gordon Companies start managing my property?

TGC can start the process **immediately**. The process begins by obtaining some information about you and your property(ies). Thereafter, TGC prepares and presents a customized proposal for managing your very important asset. The proposal assists you in deciding if TGC is a good fit for your needs.

Hopefully, these questions have provided you with an insight to the many services The Todd-Gordon Companies LLC can provide. We encourage you to contact us to tailor our management contracts to meet your specific needs. We specialize in the small-to-moderate-size investor/owner and are capable of providing full-service management on a large scale. Our fees are competitive and undoubtedly a great value given the high level of service.

The Todd-Gordon Companies LLC produces predictable results and great outcomes. You deserve nothing less.

It is as easy as an e-mail to: Richard T. Jackson, President & CEO, at rtj@Todd-Gordon.com requesting a personal consultation.

The Todd-Gordon Companies LLC
P.O. Box 243
La Plata, Maryland 20646-0243



Resident's Frequently Asked Questions

When is my rent due and where can I pay my rent?

Rent is always due on the 1st of each month and considered late when paid any day thereafter. However, TGC does allow its residents a grace period without being charged a late fee, if the full balance due is paid by close of business on the 4th day of the month. On the 5th day of the month, all accounts with a balance due will be assessed a late fee. Rent can be paid by personal check, money order or cashier's check and mailed to us at:

The Todd-Gordon Companies LLC
P.O. Box 243
La Plata, MD 20646-0243

When paying rent, please ensure the envelope is properly labeled and specify your rental address in the memo field of your check.

Alternatively, you may pay your rent on-line via your personalized web portal. Once activated, you may pay via e-check, debit or credit card. We also have an affiliation with 7-11 and ACE stores where you may pay your rent with cash via our customized, bar-coded rent invoices. Email accounting@todd-gordon.com to receive a cash pay slip.

How do I request maintenance service?

All requests must be made through one of the various options:

1. Call the Maintenance Request phone line at 301-934-3212;
2. E-mail a Service Request via e-mail to ServiceRequest@Todd-Gordon.com; or
3. FAX your Service Request to us at 888-818-3808.

Do I need approval to paint or change something in the home or apartment I am renting?

Yes. Any and all changes or modifications to the property must be requested in writing to The Todd-Gordon Companies LLC for approval before any changes are made.

Am I required to carry renter's insurance?

No. However, we highly recommend your obtaining renter's insurance. You still have exposure to many types of losses. That is why there is a special type of homeowner's insurance called resident's or renter's insurance. Neither TGC's nor the owner's insurance covers residents for personal loss or liability. Why renter's insurance may be good for you:

First and foremost...Residents should be aware their personal property is not covered by the landlord's insurance policy. Residents are responsible for obtaining insurance for their personal property if they want to be covered in the event of fire, theft or other types of loss.

At home or away... renter's insurance protects you against loss due to fire, theft and a range of other perils. A significant benefit is that renter's insurance covers personal property whether that property is damaged or stolen in the resident's own rental unit or in another location.

Resident's Frequently Asked Questions [Continued]

Like other types of insurance, a renter's policy also limits coverage for some categories of personal property, such as jewelry, furs, silverware and other types of valuables. Residents should check with their insurance agent to find out what other categories may have limited coverage under their renter's insurance policy. If the value of your property in any of those categories exceeds the limit, you may be able to increase the coverage for the specific category on a renter's policy, or insure those items separately. (If you choose to insure or schedule your valuable items separately, you may receive broader coverage and lower deductibles on those items.)

In addition to coverage for their personal property, a renter's policy also provides liability coverage. Residents may wonder why they need liability coverage when the landlord's policy has it. The answer is simple: because the landlord's insurance only covers landlord liability. It doesn't cover the resident's liability. Renter's insurance covers the resident's liability up to a set limit, as long as the resident did not intentionally cause the loss. Liability coverage isn't just limited to damage to others or others' property that occurs inside the resident's apartment. It also covers legal defense expenses and the renter's liability outside the home.

What happens if I need to move before the end of my lease?

Please refer to your residential lease agreement. **Notice to Vacate** forms are available on our **Connect With Us!** webpage. Contact your property manager as soon as possible to discuss this situation in detail.

What do I do if I need to move out?

It is required that you provide a Notice of Vacate 60-days prior to your move-out date, in writing, to The Todd-Gordon Companies LLC, at:

The Todd-Gordon Companies LLC
P.O. Box 243
La Plata, MD 20646-0243



You may also e-mail your signed **Notice to Vacate** to MyPropertyManager@Todd-Gordon.com or FAX your notice to 888-818-3808.

Do you accept pets?

Acceptance of pets is on a case-by-case basis and determined by the owner of the property. Please consult a Leasing Team member or your Property Manager. Certain restrictions and fees may apply. Duly certified service animals are always accepted.

Do you accept vouchers?

Yes. However, the property may not yet have achieved approval from an agency. Move-in and acceptance of vouchers to a particular property are contingent upon the property's successful inspection by the voucher Agency.

Can I pay online?

Yes, all Todd-Gordon services are fully automated to receive payments, sign leases, etc. You only need an e-mail address to activate your portal. Please ask your Leasing Team member for Resident Portal information.

Resident's Frequently Asked Questions [Continued]

What happens if only one roommate wants to move out?

Contact your property manager directly for the necessary forms to remove one roommate from the lease paperwork and/or have a new roommate added. Your property manager will discuss the roommate transfer fee as well as the procedures for handling the security deposit.

What happens if I lose my key?

If you are locked out of your apartment, contact us immediately at 301-934-3268. Lock-out fees may apply. Only lease holders will be granted access unless written permission from the lease holder is obtained.

In cases of an emergency, who should I contact?

TGC understands that emergencies occur and sometimes require definition and direction. If you experience a fire or health emergency, dial 911. Should you smell gas, contact your local gas utility.

Below, we provide you with a list of items that define a maintenance emergency. If you experience any item on that list, please contact our Service Request line at 301-934-3268.

Maintenance Emergencies

- ✓ Fire (tenant should first call 911)
- ✓ Flooding/Sewage Backup
- ✓ No water service to the apartment or home
- ✓ No electrical service to the apartment or home
- ✓ Inoperable smoke detector(s)
- ✓ Inoperable elevator(s)
- ✓ No flushable toilet in apartment or home
- ✓ No heat (during heating season when interior temperature is less than 68°F)
- ✓ No air-conditioning (during cooling season when exterior temperature is greater than 85°F)
- ✓ When an apartment or home cannot be secured
- ✓ Gas leaks (tenant should first call gas company or 911)

Please note: Residents should be aware that they may be billed in situations where the repair and/or response was due to their or their guest's negligence or abuse. Additionally, residents will be charged if found to have provided false or misleading information when reporting situations that are not emergencies as defined by management.

Resident Portal Use Terms and Condition

The Todd-Gordon Companies LLC (TGC) offers online payment as a convenience to its residents. Payment may be made only by, and from the portal account of, a leaseholder. If you choose to use this service, the entire balance must be received and credited according to your lease. If your account has insufficient funds to support the portal payment(s) due, late fees, NSF fees, and other charges will apply pursuant to your lease. Charges for utilities may also be included in your balance shown.

This service may be used for one-time or recurring payments. You must make certain that there are sufficient funds in your account when either payment is processed. If you schedule recurring payments, you understand and agree that the amount owed may vary from one payment period to the next. Other charges may also be applied to your account. For example, if you have requested your locks to be changed, such a charge may appear in your account total. Therefore, if you schedule a recurring payment, you must make certain that there are sufficient funds in your account when the recurring payment is processed.

Online payment will not be accepted for the first month and/or first month pro-rated rent of your lease. Your portal account will be established within thirty (30) days after your move-in.

TGC reserves the right to discontinue this payment option individually, by property or properties, or otherwise in its sole discretion. The attempt to pay via this service does not constitute payment. Use of this system does not serve as a defense to an application of late fees if TGC does not receive your payment prior to when payment is considered late for you. Portal rights are revoked when payment(s) are returned for insufficient funds or when certified funds are required for payment. *Any NSF or returned payment shall result in automatic suspension of portal rights and management may thereafter additionally require certified funds.*

Funds will be debited from your account at the time your payment is scheduled to occur. Depending upon your banking institution, funds may not be swept from your account for 2-5 days. Please ensure funds remain in your account for that period.

Changes in any profile information subsequent to initial registration without immediately and simultaneously notifying your property management office will result in online payment being denied. Please see your property management office for more details.

Use of this service does not affect the terms of your rental agreement.