

INDIVIDUAL UNIT MANAGEMENT PACKAGE

..... “Investor Units”

Douglas Elliman
Property Management | 2017

OVERVIEW

Established in 1911, Douglas Elliman has been offering a suite of real estate services for over a century. Within Douglas Elliman Property Management, we offer customized property management services for foreign and local investors in the New York City real estate market. This service is offered exclusively to client of Douglas Elliman agents and **NOT** to the general public.

We are staffed with individuals specifically trained in managing investment properties. The general scope of our engagement includes management of all operational aspects of the investment and financial reporting. Let us handle the day-to-day hassle of owning properties so you can enjoy the upside. Let DEPM manage your investment unit today!

MANAGEMENT SERVICES

Douglas Elliman Property Management will provide you with the tools and resources to leverage, protect and enhance your investments. Our services include but are not limited to the following:

- ◇ Billing and collection of rent from tenants; become point of contact for tenants and handle all tenant relations
- ◇ Payment of all fees related to the unit - common charges/maintenance, mortgage payments, insurance, and real estate taxes
- ◇ Overseeing repairs and maintenance including emergency repairs
- ◇ Approval and payments of all invoices for services or work performed, provide investor with multiple quotes from our trusted contractors for any repairs or renovations
- ◇ Assisting the Douglas Elliman broker with all rental requirements for new and renewal leases
- ◇ Preparation of the unit for leasing including cleaning, painting and repairs
- ◇ Liaising with building management on general building matters and submitting any documentation required by building management
- ◇ Inspecting the unit periodically and photographing the unit for pre and post move in inspections
- ◇ Providing monthly financial reports as well as an annual summary for tax reporting purposes

DEPM will customize our services to fit your specific needs. We are available 24 hours a day, every day.

FINANCIAL REPORTING

Our monthly financial package provides the following:

- ◇ Financial highlights/ cash activity
- ◇ Monthly and year-to-date statement of income and expenses
- ◇ Billing/collection report showing all charges, expenses and revenue for the month

DEPM offers investors professional financial accountability with our monthly and year-end reports by our financial analyst. (See enclosed sample)

MANAGEMENT FEE

The management fee for DEPM's Individual Unit Management services is a sum equal to the greater of (a) 5% of the gross rent collected by DEPM for each given month or (b) \$250 per month. In the event that the unit is vacant at the inception of the original management agreement the fee will be set at \$250 per month.

CONTACT

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PROPERTY MANAGEMENT

**123 W. 50th Street - Apt 1B
MONTHLY OPERATING STATEMENT
for period ending 06/30/2017**

Account	Actual	Current Month Budget	Variance	Actual	Year To Date Budget	Variance
REVENUES						
RENTAL INCOME	8,000.00	8,000.00	0.00	48,000.00	48,000.00	0.00
ELECTRICITY	200.00	150.00	50.00	1,050.00	1,000.00	50.00
OTHER TENANT	50.00	0.00	50.00	200.00	250.00	(50.00)
TOTAL REVENUE	8,250.00	8,150.00	100.00	49,250.00	49,250.00	0.00
EXPENSES - OPERATING						
ELECTRICITY	200.00	150.00	50.00	1,050.00	1,000.00	50.00
REPAIRS & MAINTENANCE	50.00	100.00	(50.00)	450.00	500.00	(50.00)
INSURANCE	500.00	500.00	0.00	3,000.00	3,000.00	0.00
MANAGEMENT FEES	400.00	400.00	0.00	2,400.00	2,400.00	0.00
PROFESSIONAL FEES	50.00	0.00	50.00	150.00	200.00	(50.00)
COMMON CHARGES	2,000.00	2,000.00	0.00	12,000.00	12,000.00	0.00
REAL ESTATE TAXES	1,500.00	1,500.00	0.00	9,000.00	9,000.00	0.00
BROKER FEES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	4,700.00	4,650.00	50.00	28,050.00	28,100.00	(50.00)
OPERATING INCOME(LOSS)	3,550.00	3,500.00	50.00	21,200.00	21,150.00	50.00
BEGINNING OPERATING CASH	25,100.00			7,450.00		
END OPERATING CASH	28,650.00			28,650.00		

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PROPERTY MANAGEMENT

**123 W. 50th Street - Apt 1B
ANNUAL CASH FLOW
for period ending 06/30/2017**

Revenue	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017 Total	2017 Budget	Fav.(Unfav) Variance
Rental Income	8,000	8,000	8,000	8,000	8,000	8,000							48,000	96,000	(48,000)
Electricity	175	150	175	150	200	200							1,050	2,000	(950)
Other Tenant	0	50	50	50	0	50							200	500	(300)
Total Operating Revenue	8,175	8,200	8,225	8,200	8,200	8,250							49,250	98,500	(49,250)
Expenses - Operating															
Electricity	175	150	175	150	200	200							1,050	2,000	(950)
Repairs & Maintenance	200	100	0	100	0	50							450	750	(300)
Insurance	500	500	500	500	500	500							3,000	6,000	(3,000)
Management Fees	250	250	250	250	250	250							1,500	3,000	(1,500)
Professional Fees	75	0	25	0	0	50							150	400	(250)
Common Charges	2,000	2,000	2,000	2,000	2,000	2,000							12,000	24,000	(12,000)
Real Estate Taxes	1,500	1,500	1,500	1,500	1,500	1,500							9,000	18,000	(9,000)
Broker Fees	0	0	0	0	0	0							0	0	0
Total Operating Expenses	4,700	4,500	4,450	4,500	4,450	4,550							27,150	54,150	(27,000)
Operating Income(Loss)	3,475	3,700	3,775	3,700	3,750	3,700							22,100	44,350	(22,250)
Opening Cash Balance															
Closing Cash Balance															