



Property Management Services

Apartment Buildings

MARSTON BEACON HILL 115 CHARLES STREET BOSTON, MA 02114 T.617.212.3335 WWW.MARSTONBEACONHILL.COM

Planning

We are highly attuned to changes that might affect your investment, which may include marketplace changes, local and national economic shifts and demographic trends. These currents can inform the way rental properties are marketed and priced. The direction of the marketplace will also affect your decisions about when to make capital improvements to, refinance, or sell your property. The Marston Beacon Hill planning process will:

- Ensure decisions are consistently being made to maintain or increase the property's long-term value.
- Optimally position your building to generate the highest possible return in the current marketplace.
- Provide you with specific recommendations and guidance based on our research and our hands-on involvement with your apartment building.

Budgeting

Thorough and accurate budgeting is the key to strategic decision-making. Your budget will inform operating procedures and provide an indicator of how your property is doing. Marston Beacon plans and manages your budget with the focus on growing your building's potential. In addition to informing you about reserve planning, we can take appropriate preventative measures to avoid expensive and reactionary maintenance. Our strategy is simple: *Reduce expenses. Create and market value. Maximize income. Repeat.*

Maximize income

Using clearly defined and documented procedures, tightly controlled rent collection is the key to maximizing income. We take rent collection very seriously as a part of the overall strategy to maximize income.

- Our follow-up on rental payments is in accordance with our zero tolerance rent in arrears process and adheres to legal requirements.
- We will seek the earliest possible legal termination of the tenancy if necessary and keep you informed throughout the legal process.
- Pre-screening minimizes the likelihood of evictions. However, in the rare instances in which it is necessary, we can participate in the housing court process and in seeking representation for your case.

Reduce expenses

Demanding value in services, keeping an eye out for efficient solutions and cutting unnecessary waste are the keys to reducing expenses and maximizing ROI. Cost-cutting initiatives include:

- Optimal labor rate management.
- Access to best value providers and competitive bidding for products, equipment, appliances, and services.
- Use of in-house maintenance staff wherever possible.



Marketing and leasing

Efficient turnover and vacancy management is critical to optimizing the return on your investment. Maintaining full occupancy for your investment is our top priority and our in-house rental department gives us an edge over the competition in finding the right tenants as soon as we need them.

Market analysis

- Each time a vacancy comes up in your property, we re-evaluate its standing in the marketplace and increase the rent if warranted.

Marketing

- We will advertise your property online, in print, and in person.
- Our in-house agents will conduct showings of your property until the property is rented to the best possible tenant.
- Marston Beacon Hill agents understand your goals and are well versed in strategic selling.

Tenant selection

- We have years of experience placing tenants in our managed properties. Our goal is to reduce the risk for our clients.
- We perform thorough background checks that give us information about the stability and creditworthiness of candidates. Our experience guides us in making appropriate decisions about potential candidates, who we evaluate in person.

Leases

- We customize your lease to reflect any preferences you have and advise you on additional language for maximum protection.
- We stay up-to-date on all of the current legal requirements for leasing documentation.
- We properly disburse and thoroughly document security deposit fund returns to your tenants and keep separate escrow accounts on your behalf.

Lease renewals

- We review renewal pricing and solicit your feedback before issuing renewal options to tenants.
- We begin the renewal process at least 60–90 days in advance so that there is ample time to fill any vacancies that might arise.

Turnover management

- We confirm the details of any lease breaks in writing, and negotiate the details of lease breaks if necessary
- We ensure that all upcoming vacancies are advertised and shown as soon as possible.



Accounting

Our professional accounting staff pays close attention to detail so you have the information you need to understand expenditures. Designed for transparency, our reporting process will keep you up-to-date on your investment.

- Accurate data that is reconciled monthly gives you a reliable source of financial information.
- We use period-to-period comparisons to provide you with a perspective on growth.
- Your account information is available to you at all times by logging into your account online.
- Your detailed records and receipts are available simply by scheduling an appointment with us.
- We have taken every measure possible to ensure the security of your financial data.

Maintenance

A proactive maintenance plan is the key to retaining tenants, receiving maximum rental prices, and positioning your property to sell at the highest possible price. Our responsive maintenance plan supports your investment and paves the way for the highest returns.

Expert decision-making and experience is what differentiates Marston Beacon Hill when it comes to getting value out of the maintenance plan for your investment property.

- With response by our in-house maintenance staff and access to a broad variety of vendors, we perform prompt, efficient and cost-effective repairs.
- We respond immediately to emergency repairs.
- Issues that cause serious inconvenience to the resident are addressed the same or next business day.
- Routine maintenance is performed on a designated day each week, increasing efficiency and minimizing cost.
- Preventative maintenance is scheduled and performed at intervals throughout the year.
- Our managers are trained to ask: Is it reasonable? Is it necessary? Is it within the scope of our authority? What is the most economical and efficient solution to the problem?
- Prompt response to repair requests makes tenants feel that their needs are being fulfilled, and they are more likely to renew their leases and be comfortable with appropriate increases in rent.
- We ensure that the common areas and units are in good repair and appealing to renters. Our property managers, attuned to details, know when an update will help attract and retain the best tenants and ensure the highest possible rent.
- We provide emergency service around the clock. Our staff is on call after hours and on weekends for emergency calls. In addition, we maintain 24-hour access arrangements with vendors and contractors.