ZOVA

PROPERTY MANAGEMENT PLAN

RESIDENTIAL · FULL-SERVICE · OWNER-ALIGNED

SAMPLE

PROPERTY	PREPARED FOR	PREPARED BY	DATE
		Zova Properties ("ZP")	

EXECUTIVE SUMMARY

Professional. Proactive. Transparent.

Zova Properties ("ZP") is pleased to submit this plan to provide full-service professional property management for _____, a _____-unit property located at _____.

Our objective is to protect the asset, maximize occupancy and NOI, maintain regulatory compliance, enhance resident satisfaction and support ownership's long-term investment goals, through disciplined operational oversight, preventative maintenance and transparent reporting.

OUR MANAGEMENT STRATEGY

01
Stabilize
Stabilizing operations and resident communication.

02
Respond
Improving maintenance response and addressing deferred maintenance.

03
Comply
Maintaining compliance with all local and state regulations.

04
Illuminate
Enhancing owner visibility through transparent financial reporting.

05
Preserve
Preserving and increasing long-term asset value.

06
Anticipate
Proactive operational oversight and preventative maintenance.

Hands-on management, disciplined processes, modern technology and responsive communication, delivering a higher level of service for owners and residents alike.

THE ZOVA STANDARD

Every property, managed like a flagship.

Most managers decide how much effort a property deserves based on its size. Zova doesn't. Whether it is a single-family home or a 60-unit building, every property receives the same toolkit from day one.

OUR PROMISE

Every property Zova manages, regardless of size, receives a written Management Plan, a Property Care Plan and a full professional marketing package, backed by real-time owner reporting. One standard, never tiered.

THREE WRITTEN PLANS FOR EVERY PROPERTY

01

Management Plan

This plan: assessment, day-one action plan, 90-day transition, communication standards, and clear fees and authorization limits.

02

Property Care Plan

Preventative and recurring maintenance programs, water heater schedule, building systems assessments, 12-month care calendar and capital forecast.

03

Leasing Plan

When a lease-up is needed: absorption targets, week-by-week timeline, pricing and concessions by unit type, and leasing activity visible in the owner portal.

WHAT OWNERS GET

EARN MORE

- Fewer vacant days through elevated marketing and 50+ rental platforms
- Market rent analysis on every lease and renewal
- 3–5 day standard unit turns

SPEND LESS

- Preventative maintenance replaces costly emergency repairs
- Vendor invoices passed through at cost, no markup
- Capital replacement staggered across budget years

WORRY LESS

- Real-time owner portal, 24/7
- Owner response within 1 business day
- Compliance managed: Fair Housing, RRIO, life-safety

TAGLINE

Planned. Marketed. Measured. Every property, every time.

WHAT SETS ZOVA APART

The details others leave to chance.

3–5 days

STANDARD UNIT TURN

Coordinated in-house maintenance and a daily-updated turn board move a unit from move-out to rent-ready in 3–5 days, depending on scope.

50+

RENTAL PLATFORMS

Professional photography, floor plans and branded video on every listing, with marketing launched before the unit is rent-ready.

24/7

INQUIRY RESPONSE

Automatic response to every leasing inquiry, with showings by a dedicated in-house leasing agent.

AREA	COMMON INDUSTRY EXPERIENCE	THE ZOVA STANDARD
Planning	No written plan; reactive	Management Plan + Property Care Plan, plus a Leasing Plan for lease-ups
Marketing	Phone photos, a few listing sites	Pro photo, floor plans, video, 50+ platforms
Unit turns	Open-ended, weeks of vacancy	3–5 day standard turn, tracked daily
Maintenance	Fix it when it breaks	Preventative schedule and 12-month care calendar
Vendor billing	Maintenance markups are common	Passed through at cost, no markup
Reporting	A statement once a month	Real-time accounting and owner portal
Proof of work	"We took care of it."	Quarterly inspections with time-stamped photos
Placement risk	Re-leasing billed as a new lease	12-month placement guarantee
Contract	Long-term commitments	Month-to-month, 30 days' notice

SWITCHING IS EASY

Free property and rent assessment · Onboarding fee waived · Turnkey takeover · Dedicated property manager and leasing agent · Month-to-month terms.

PROPERTY ASSESSMENT

Where we begin.

Based on our initial review of the property, available documentation and discussions with ownership, we have identified the following areas of focus.

CURRENT PROPERTY OVERVIEW

PROPERTY NAME	UNIT COUNT	CURRENT MANAGEMENT

INITIAL OBSERVATIONS

01 Existing lease documentation should be reviewed and audited.

02 Maintenance history and outstanding work orders should be evaluated.

03 Property condition should be documented through a comprehensive onboarding inspection.

04 Rent levels should be evaluated against current market conditions.

05 Tenant communication procedures should be standardized.

These recommendations are intended to establish a stable operational foundation and ensure a smooth transition into professional management.

RECOMMENDED INITIAL ACTION PLAN

Day one, with purpose.

Upon commencement of management services, ZP will execute four coordinated workstreams.

01

OPERATIONAL REVIEW

- Audit tenant files and lease documentation
- Verify deposits and accounting records
- Review utility billing procedures
- Review existing service contracts

02

PROPERTY EVALUATION

- Complete comprehensive property inspection
- Identify deferred maintenance items
- Establish preventative maintenance schedule
- Evaluate life safety systems

03

LEASING & REVENUE REVIEW

- Analyze market rents
- Review lease expiration schedule
- Identify opportunities for rent optimization
- Evaluate vacancy marketing strategy
- Launch elevated marketing: professional photography, floor plans and branded video

04

RESIDENT COMMUNICATION

- Introduce management transition
- Provide maintenance procedures
- Establish communication expectations
- Verify tenant contact information

WHY ZOVA PROPERTIES

Hands-on residential operations, built for NOI.

ZP specializes in hands-on residential operations with an emphasis on boosting NOI, operational discipline, preventative maintenance and structured ownership and tenant communication. Our team has experience managing stabilized and transitioning assets and understands the importance of consistency, compliance and proactive oversight.

TECHNOLOGY PLATFORM

Transparency, by design.

Modern property management technology designed to improve transparency, efficiency, communication and accountability.

OWNER PORTAL

- Monthly financial reports
- Rent roll
- Vendor invoices
- Guest cards and showings
- Maintenance activity
- Property communications
- Historical records

MAINTENANCE MANAGEMENT

- Requests tracked in real time
- Automated resident follow-up throughout repairs
- Vendors monitored for responsiveness and completion
- Owner visibility into major repairs and projects

RESIDENT PORTAL

- Submit maintenance requests
- Make online rent payments
- Access lease documents
- Receive important notifications
- Communicate with management

PROPERTY INSPECTIONS

- Digital inspection reports
- Time-stamped photographs
- Move-in and move-out inspections
- Renewal inspections
- Property condition documentation

FINANCIAL REPORTING

- Real-time accounting records
- Monthly owner statements
- Rent collection tracking
- Vendor payment tracking
- Electronic document storage

SCOPE OF MANAGEMENT SERVICES

Complete care, end to end.

ZP acts as Owner's agent. All discretionary decisions are made in good faith and in alignment with ownership's stated operational and investment objectives.

01

OPERATIONAL MANAGEMENT

- Day-to-day management and oversight
- Enforcement of lease terms, common area rules and property policies
- Resident communication and issue resolution
- Coordination of tenant notices and correspondence
- Establishment and enforcement of operational procedures

02

FINANCIAL MANAGEMENT & REPORTING

- Rent collection and delinquency management
- Tenant ledgers and rent rolls
- Monthly owner package: operating statement, rent roll, delinquency report, maintenance summary
- Coordination of vendor invoicing and payments
- Year-end reporting
- Owner portal access for real-time reporting

03

LEASING & MARKETING

- Oversight of marketing and advertising
- Elevated marketing: professional photography, floor plans and branded video
- Market rent analysis and pricing aligned with ownership objectives
- Showings via a designated in-house leasing agent
- Fair Housing–compliant applicant screening
- Lease preparation and execution
- Lease renewals and rent increases

04

MAINTENANCE & ASSET CARE

- Preventative maintenance program
- Routine and emergency maintenance coordination
- Vendor and contractor oversight
- Monthly on-site property visits
- Monthly owner walkthroughs during first 3–6 months, as reasonably necessary
- Annual lease renewal inspections
- Semiannual common area inspections

SCOPE OF MANAGEMENT SERVICES

Protected, then handed over.

05

COMPLIANCE & RISK MANAGEMENT

- Fair Housing compliance coordination
- Oversight of local and state regulatory compliance
- Required inspections: fire/life safety, elevator, backflow, RRIO, etc.
- Incident documentation and reporting

06

TRANSITION & TAKEOVER

- Coordination of management transition to ZP
- Tenant notifications and onboarding to ZP systems
- Accounting and operational cutover
- Review of recurring service contracts

$1,000

MAINTENANCE AUTHORIZATION · PER OCCURRENCE

ZP is authorized to approve maintenance expenses up to $1,000 per occurrence. Amounts above this require prior Owner approval, except in emergencies involving life safety or protection of the property.

COMMUNICATION STANDARDS

Responsive, every time.

ZP believes responsive communication is one of the most important components of professional property management.

OWNER COMMUNICATION

SERVICE	STANDARD
Email response	Within 1 business day
Text message response	Within 1 business day
Phone call return	Within 1 business day
Monthly reporting	Monthly
Vacancy updates	Ongoing during vacancy
Major maintenance updates	Ongoing throughout project

RESIDENT COMMUNICATION

SERVICE	STANDARD
Maintenance acknowledgement	Within 1 business day
General inquiry response	Within 1 business day
Emergency maintenance	24/7 · 2-hour response
Lease renewal outreach	Approx. 90 days prior to expiration

Our objective is to maintain consistent communication while ensuring owners remain informed regarding property performance, maintenance activity, vacancies and operational issues.

FIRST 90-DAY TRANSITION PLAN

A seamless handover.

A structured onboarding process that quickly identifies operational opportunities while ensuring a seamless management transition.

DAYS 1–30

Transition & Stabilization

- Execute management transition
- Transfer tenant records and accounting data
- Conduct initial property inspection
- Verify leases and deposits
- Establish owner and resident portal access
- Review maintenance history and outstanding issues

DAYS 31–60

Operational Review

- Evaluate vendor relationships
- Review preventative maintenance requirements
- Address identified deferred maintenance items
- Review lease expiration schedule
- Analyze rent levels and market conditions

DAYS 61–90

Strategic Recommendations

- Deliver operational findings to ownership
- Present maintenance priorities
- Recommend capital improvement opportunities
- Review leasing strategy and occupancy goals
- Establish long-term management objectives

BY DAY 90

A stabilized property, a documented baseline and a clear long-term plan for ownership.

MANAGEMENT FEES & COMPENSATION

Simple, clear, aligned.

_____%

BASE MANAGEMENT FEE

Monthly fee equal to _____ percent of Gross Collected Rents.

_____%

LEASING FEE

_____ percent of one month's rent for each new lease executed. Includes marketing oversight, showings, screening, lease preparation and move-in coordination.

_____%

LEASE RENEWAL FEE

_____ percent of one month's rent for each lease renewal executed.

"GROSS COLLECTED RENTS" DEFINED

Rental income actually collected from residential units, exclusive of security deposits, pet deposits, utility reimbursements, late fees, application fees and other non-rent income unless otherwise agreed in writing.

OWNERSHIP RESPONSIBILITIES & ASSUMPTIONS

- Owner delivers the property in good operational condition at the commencement date.
- All records, deposits, access credentials and documentation are provided prior to takeover.
- Owner maintains landlord insurance in force.
- Security systems and marketing assets are transferred to ZP.
- Capital expenditures and expenses exceeding authorization limits require Owner approval.

TERMS & FEE CLARIFICATIONS

No surprises.

01

FEE CLARIFICATIONS

- Late fees and other non-rent income: retained by ZP
- Capital projects over $2,000: 10% project management fee
- Vendor and maintenance invoices: passed through at cost, no markup
- Advertising, legal and eviction costs: paid by Owner at cost
- Minimum monthly fee: $300
- Onboarding or setup fee: $500 (waived)

02

AGREEMENT TERMS

- Initial term: month-to-month
- Termination: 30 days' written notice by either party
- Owner distributions: by the 15th of each month
- Operating reserve: $1,000, held in a trust account
- Owner funds and security deposits held in segregated accounts

03

INSURANCE & LICENSING

- License: Designated broker, WA
- Errors & omissions: $1,000,000 coverage
- General liability: $1,000,000 coverage
- ZP named as additional insured on Owner's policy

04

SERVICE DEFINITIONS

- Emergency maintenance: 24/7 line, response within 2 hours
- Non-emergency work orders: acknowledged within 1 business day; target completion 2 business days
- On-site visits: monthly, documented with time-stamped photos
- Leasing agent: dedicated in-house agent
- Maintenance authorization: up to $1,000 per occurrence

Final terms are set by the executed Property Management Agreement.

FEE EXAMPLE

What it actually costs you.

Two worked examples show how Zova's fees apply in a typical month. Rates below are illustrative; your rates are set in your Management Agreement.

EXAMPLE A · 12-UNIT BUILDING

Management fee at 7%

Units occupied	11 of 12
Average rent	$1,850
Gross Collected Rents	$20,350
Management fee (7%)	$1,424.50
Fee charged	**$1,424.50**

EXAMPLE B · SINGLE-FAMILY HOME

Management fee at 9%

Monthly rent	$2,600
Gross Collected Rents	$2,600
Management fee (9%)	$234
Minimum monthly fee	$300
Fee charged	**$300** (minimum applies)

OTHER COSTS, SHOWN PLAINLY

ITEM	EXAMPLE	WHAT YOU PAY
Vendor invoice	Water heater replacement billed at $1,200	$1,200 (no markup; a 10% markup elsewhere would be $1,320)
Routine repair	$450 plumbing repair	$450, approved by ZP within the $1,000 authorization
Capital project	$8,000 roof project	$8,000 + 10% project management fee ($800)
Small project	$1,800 fence repair	$1,800; no project fee under $2,000
Onboarding	One-time setup	$0 (normally $500, waived)
Operating reserve	Held in trust, not a fee	$1,000, funded once at onset

HOW THE MINIMUM WORKS

Each month you pay the greater of your management fee percentage of Gross Collected Rents or the $300 minimum monthly fee.

OWNER FAQ

Questions owners ask first.

HOW DOES SWITCHING WORK?

We handle the transition with your current manager: records, deposits, keys, vendors and resident notices. Your plans are delivered within the first 30 days.

WHAT HAPPENS TO MY CURRENT TENANTS?

Existing leases stay in force. We introduce Zova to each resident, move them to the resident portal and transfer their deposits into our trust account.

AM I LOCKED INTO A CONTRACT?

No. The agreement is month-to-month with 30 days' written notice. A $1,000 cancellation fee applies only if you end it in the first six months.

WHEN DO I GET PAID?

Distributions are direct deposited by the 15th of each month, once expenses are paid and the $1,000 reserve is funded. The first distribution can take 2–3 months.

WHAT DO YOU CHARGE?

A percentage of Gross Collected Rents with a $300 monthly minimum, plus leasing and renewal fees set in your agreement. Vendor invoices are passed through at cost.

WHO APPROVES REPAIRS?

We approve routine items up to $1,000 per occurrence. Anything above that needs your approval, except emergencies involving life safety or the property.

HOW DOES THE 2027 RENT CAP AFFECT ME?

Washington caps 2027 increases at 10% for covered units, with 90 days' notice and no increase in a tenancy's first year. We track every lease and its notice dates.

HOW FAST DO YOU RESPOND?

Email, text and phone within 1 business day. Emergencies go to a 24/7 line with a 2-hour response.

DO YOU MANAGE SINGLE-FAMILY HOMES?

Yes. A single-family home gets the same three written plans, marketing package and reporting as a 60-unit building.

HOW WILL I KNOW THE WORK WAS DONE?

Quarterly inspections and every service are documented with time-stamped photos in your owner portal.

APPENDIX A

What we need to begin.

COMMENCEMENT OF SERVICES

Services commence _____, or within 30 days of execution of the Property Management Agreement and receipt of all required documentation from current management/ownership, whichever occurs later.

LEASE & TENANT INFORMATION

- All current leases and extensions, incl. rent increase notices
- All notices previously served to tenants
- Move-in, renewal and other inspection reports
- Tenant ledgers and outstanding balances
- Tenant contact list (legal names, phones, emails)

ACCESS & VENDORS

- All keys, fobs, remotes, master and call-box instructions
- Recurring vendor services and frequency
- Scheduled annual inspections and vendor contacts

FINANCIAL & DEPOSIT INFORMATION

- Confirmation and transfer of security deposits and last month's rent
- Who currently holds these funds
- Landlord insurance policy status and renewal date

OUTSTANDING ISSUES

- Open maintenance items
- Outstanding tenant communications or concerns
- Active complaints, disputes and lease violations
- High-touch tenants (unit number and context)

PROPERTY & COMPLIANCE

- Proof of city rental housing inspection compliance
- Utility billing: tenant- vs. owner-paid, methodology, third-party providers, shared-utility allocation, sub-metering

POINT OF CONTACT

- Primary liaison with the government authority administering any affordable housing program (e.g., MFTE), if applicable

Transition requirements. Cooperation from current management/ownership, including removal of on-site marketing and signage and transfer to ZP of all marketing assets (website, floor plans, photography, video, listings), security systems and other critical operational infrastructure. Deadline: the PMA must be executed and all documents delivered within two weeks of execution, enabling commencement by _____.

APPENDIX B · RENT ASSESSMENT TEMPLATE

See the upside before you sign.

PROPERTY _____ ASSESSMENT DATE _____ ASSESSED BY _____

UNIT	BED / BATH	SQ FT	CURRENT RENT	MARKET RENT	GAP	LEASE END	MAX 2027 INCREASE

COMPARABLE PROPERTIES

ADDRESS	BED / BATH	SQ FT	ASKING RENT	SOURCE

CURRENT MONTHLY RENT
$_____

MARKET MONTHLY RENT
$_____

ANNUAL UPSIDE
$_____

Rent cap notes: for covered units, 2027 increases are limited to 10%, require 90 days' written notice, and are not allowed in a tenancy's first 12 months. Exemptions include new construction for 12 years and owner-occupied 2–4 unit buildings.

APPENDIX C · SAMPLE MONTHLY OWNER REPORT

Your month, on one page.

Sample data for illustration: a 12-unit building, one month.

$16,696
OWNER DISTRIBUTION · BY THE 15TH

92%
OCCUPANCY · 11 OF 12

$0
DELINQUENCY

OPERATING STATEMENT

LINE	AMOUNT
Rent collected	$20,350.00
Utility reimbursements	$600.00
Total income	$20,950.00
Management fee	($1,424.50)
Repairs & maintenance	($1,180.00)
Landscaping & cleaning	($500.00)
Utilities	($1,150.00)
Net to owner	$16,695.50

RENT ROLL SNAPSHOT

UNIT	STATUS	RENT	LEASE END
1	Occupied	$1,795	Mar 2027
2	Occupied	$1,850	Jun 2027
3	Notice given	$1,825	Dec 2026
7	New lease	$1,950	Nov 2027
9	Vacant · turn day 2	$1,900 ask	—
…	Full rent roll in the owner portal		

MAINTENANCE SUMMARY

Work orders opened / closed	7 / 7
Avg. completion time	1.6 business days
Unit turns completed	1, in 4 days
Preventative items done	Dryer vents, 12 units

ALSO IN EVERY OWNER PACKAGE

Delinquency report, vendor invoices, time-stamped photo reports, vacancy and leasing activity, and upcoming lease expirations with rent cap notice dates.

NEXT STEPS

Ready when you are.

Should ownership elect to proceed with Zova Properties, the following steps will occur.

1. Execute Property Management Agreement
2. Complete Owner Onboarding
3. Notify Residents of Management Transition
4. Transfer Property Records and Deposits
5. Schedule Property Takeover Inspection
6. Activate Owner and Resident Portals
7. Commence Management Services

We appreciate the opportunity to submit this plan and look forward to discussing how Zova Properties can support the continued success of your property.

PREPARED BY	OWNER SIGNATURE	DATE
Zova Properties	Owner	

ZOVA

PROACTIVE · DISCIPLINED · TRANSPARENT

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