Exclusive Property Management Agreement

This Exclusive Property Management Agreement ("Agreement") is entered into between the **Owner** and the **Brokerage** ("Broker").

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1. Authority to Manage Property

The Owner grants the Broker the **exclusive right to manage** the real and personal property (collectively referred to as the "Property") described below. This Agreement shall begin on __________ and end at 11:59 p.m. on __________, unless either party terminates earlier by providing _____ calendar days' written notice via certified mail. The Owner certifies and represents that he/she has full legal authority and capacity to lease the Property and any improvements.

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2. Description of Property

(a) **Real Property**: Street Address ___________________________________

(b) **Legal Description**: See Addendum ____________________________

(c) **Personal Property, including appliances**: See Addendum ________ Inventory.

(d) **Type of Property**: (e.g., single-family home, warehouse, etc.)

(e) **Occupancy**: The Property ☐ is ☐ not currently occupied by a tenant. If occupied, the lease expires ___________.

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3. Broker Obligations and Authority

The Broker agrees to use due diligence in managing, operating, and leasing the Property in accordance with this Agreement.

(a) **Tenant Matters** – The Owner authorizes the Broker to (check if applicable):

- Secure a tenant for the Property (see Addendum: Exclusive Right to Lease Agreement).
- Enter into a lease contract on the Owner's behalf (Owner must execute a special power of attorney).
- Complete and sign the lead-based paint/hazard certification on the Owner's behalf (for properties built before 1978).
- Manage tenant relations, including negotiating lease renewals, collecting rents, handling late fees, coordinating evictions, addressing tenant requests and complaints, and protecting the Owner's interests.

(b) **Property Maintenance** – The Owner acknowledges that Florida law requires licensed professionals for certain repairs. Broker is authorized to arrange necessary repairs, maintenance, remodeling, or improvements. Repairs not exceeding $1,000 may be made without prior Owner approval. Any repairs exceeding $1,000 (or another agreed-upon limit) require the Owner's approval unless urgent.

(c) **Payments** – The Broker is authorized to make payments on behalf of the Owner, including but not limited to:

- Mortgage(s): $______ per ______
- Insurance: $______ per ______
- Property Taxes: $______ per ______
- Condominium or Homeowners' Association Dues: $______ per ______
- Special Assessments have been made
- Charges for repairs, maintenance, equipment, labor, and attorney fees.

4. Owner Obligations

In consideration of the Broker's duties, the Owner agrees:

(a) **Cooperation** – To cooperate fully with the Broker in carrying out the purposes of this Agreement.

(b) **Access to Property** – To provide the Broker with the necessary keys and access to the Property (specify: unit number, building access, mailbox, pool, garage door opener, etc.).

(c) **Accurate Information** – To provide complete and accurate information to the Broker, including disclosure of all known facts that materially affect the value of the Property (see Addendum entitled ____________).

- If the Property was built in 1977 or earlier, the Owner shall provide the Broker with any information available regarding lead-based paint and lead-based paint hazards, as required by federal law.
- The Owner understands that the law requires disclosure of this information to the Broker and prospective tenants before tenants are obligated under a lease.
- The Owner acknowledges that the Broker will rely on these representations when dealing with prospective tenants.

(d) **Insurance** – At the Owner's sole expense, the Owner shall carry adequate public liability, property damage, and workers' compensation insurance to protect the interests of both the Owner and Broker. Such insurance must:

- Name both the Owner and Broker as insured parties.
- Specifically cover the indemnity and hold harmless provisions of paragraph 4(h).
- Remain in effect at all times, except where loss results from the Broker's willful misconduct or gross negligence.

The Owner shall carry insurance as follows:

1. Perils of fire, lightning, wind, hail, explosion, smoke, riot, aircraft, vehicles, vandalism, and burglary for the contents of the Property in the amount of $__________.
2. "At Risk" protection on the building in the amount of $**, and rental income in the amount of $**.
3. Liability for personal injury and property damage in the amount of $500,000 minimum.

(e) **Notice to Broker** – To inform the Broker before conveying or leasing the Property.

(f) **Contracts on Termination** – Upon termination of this Agreement, the Owner shall assume obligations of all contracts entered into by the Broker on the Owner's behalf.

(g) **Payment of Expenses** – To promptly pay all amounts billed by the Broker for authorized expenditures within ___ calendar days after written notice of expense. If the Owner fails to pay promptly, the Broker is authorized to deduct amounts owed from rents collected, if applicable.

(h) **Indemnification** – The Owner agrees to indemnify and hold harmless the Broker, and its officers, directors, agents, and employees, from all claims, demands, actions, costs, and expenses (including reasonable attorney's fees) arising from:

1. Owner's misstatements, negligence, actions, inaction, or failure to perform obligations under this Agreement, leases, or vendor contracts.
2. Existence of undisclosed material facts about the Property.
3. Broker's performance, at the Owner's request, of any services beyond those regulated by Florida Statutes, Chapter 475, as amended, including referrals, recommendations, or retention of any vendor. This obligation survives termination of this Agreement.

(i) **Tenant Habitability** – To reasonably inspect the Property before tenant occupancy and make necessary repairs to deliver a safe and habitable dwelling.

(j) **Maintenance Responsibility** – To exercise reasonable care in repairing hazardous or defective conditions upon receiving notice from the tenant after possession has been delivered.

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5. Compensation

Brokerage commissions are not set by law and are fully negotiable. The Owner agrees to compensate the Broker as follows:

(a) **For securing a tenant** – See Addendum, Exclusive Right to Lease Agreement.

(b) **For managing tenant relations** –

- ____% of the gross lease value, or
- ____% of rent due in each rental period, or
- Other: _________________________.
  (Payment schedule: ____________________).

(c) **For managing the Property** – A fee of $______________.

For supervising alterations, modifications, redecorations, or repairs above and beyond normal refurbishment of the Property, the Broker shall be paid a fee of $_______ per hour OR $_______ to be paid as follows: ____________________.

(e) **Other** – See Addendum (Attachment to Property Management Agreement).

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6. Dispute Resolution

This Agreement shall be governed by Florida law. All disputes between Broker and Owner arising out of or relating to this Agreement, or its breach, shall first be submitted to mediation under the rules of the American Arbitration Association or another mediator agreed upon by the parties.

- **Mediation** is a process where the parties attempt to resolve a dispute with the assistance of a neutral mediator, who facilitates discussion but does not impose a decision.
- The parties shall equally divide any mediation fees.
- If litigation arises from this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs at all levels, unless the parties agree that disputes will instead be resolved by arbitration.

Arbitration: By initialing below, Owner (**), Listing Associate (**), and Listing Broker (____) agree that disputes not resolved by mediation shall be submitted to binding arbitration in the county where the Property is located. Arbitration shall be conducted under the rules of the American Arbitration Association or another agreed-upon arbitrator.

- The arbitrator shall not alter the terms of this Agreement.
- Each party shall pay its own fees, costs, and attorneys' fees, and equally share the arbitrator's fees and administrative costs.

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7. Attorneys' Fees

In any action between Owner and a tenant in which the Broker is made a party because of acting as an escrow agent under this Agreement, or if the Broker interpleads escrowed funds, the Broker shall recover reasonable attorneys' fees and costs. Such fees and costs shall be paid out of the escrowed funds and charged as court costs in favor of the Broker.

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8. Miscellaneous

This Agreement is binding upon the Owner's and Broker's heirs, personal representatives, administrators, successors, and assigns. Signatures, initials, referenced documents, counterparts, and modifications communicated electronically or on paper shall be legally binding and enforceable for all purposes.

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9. Additional Clauses

Broker's Notice:
Broker advises Owner to consult appropriate professionals for related legal, tax, property condition, environmental, and foreign reporting requirements, as well as other specialized advice.

Signatures

Owner: ______________________________ Tax ID/SSN: ______________________
Owner: ______________________________ Tax ID/SSN: ______________________
Address: ___________________________ Work Phone: _____________________
Facsimile: __________________________ Email: ___________________________

Broker or Authorized Associate: ______________________________
Address: ___________________________ Work Phone: _____________________
Facsimile: __________________________ Email: ___________________________

☑ Copy returned to Owner by: ☐ Personal Delivery ☐ E-mail ☐ Mail ☐ Facsimile