



**PROPERTY PROFILE**

OWNERS NAME: \_\_\_\_\_

CHECK PAYABLE: \_\_\_\_\_

PAYABLE ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

CELL PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

COMPLEX: \_\_\_\_\_ UNIT #: \_\_\_\_\_ UNIT Type: 1, 2 or 3 br? (circle one)

MAX. OCCUPANCY: \_\_\_ # of BEDROOMS: \_\_\_ # of BATHS: \_\_\_

TYPE OF BEDS: MBR: (circle one) **King/Queen/Full**

**BR2: (circle one) King/Queen/Full/Twin/Other**

**BR3: (circle one) King/Queen/Full/Twin/Other**

SLEEPER SOFA: (circle one) **Queen/Full**

Major must haves:

*LCD Smart TVs in LR and each BR (42 inch + in LR and around 32 inch in Br)*

*DirecTV or Roku device with You Tube TV or Sling TV*

*Working Dishwasher*

*Working Microwave oven*

*Working stove/oven*

*Working Keurig, or any single cup coffee maker*

*Working Toaster*

*Working Refrigerator*

*Working Washer & Dryer*

*Internet with Wi-Fi*

*Deck Furniture*

Owner agrees to maintain the Property according to the above description and under the terms of the Management Agreement.

ACCEPTED:

\_\_\_\_\_  
GTL Properties LLC

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Date: \_\_\_/\_\_\_/\_\_\_

Date: \_\_\_/\_\_\_/\_\_\_

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Date: \_\_\_/\_\_\_/\_\_\_

## PROPERTY MANAGEMENT AGREEMENT

This Agreement, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 202, by and between **GTL PROPERTIES LLC** (hereinafter referred to as the "Agent" or "GTL") and \_\_\_\_\_ (whether one or more, the "Owner"),.

This Agreement, when signed by both parties, will supersede any prior agreement between the parties or between the Owner and Agent.

### RECITALS

- A. Owner does hereby employ Agent as the only rental manager for unit exclusively and Agent does hereby agree to rent, lease, operate and manage the following rental and hereinafter referred to as Unit Number \_\_\_\_\_ in the community of \_\_\_\_\_ located in Vernon NJ.
- B. The Unit, which is the subject of this Agreement, and as hereinabove described, will be offered for rental without regard to race, color, religion, or national origin. All standards for the acceptance and rejection of prospective tenants shall be applied on a uniform basis without regard to race, color, religion, or national origin.
- C. Agent has experience in securing guests for occupancy of rental unit ("Rental Guests"). Agent owns and operates a vacation rental business and Owner desires to place the unit in and under the authority of Agent's inventory.
- D. This Agreement shall commence on \_\_\_/\_\_\_/202\_ and shall continue for one year expiring on \_\_\_/\_\_\_/202\_ and will then continue from year to year, until terminated by either party giving the other party sixty (60) days written notice of their intention to do so. Owner and Agent can terminate this agreement at any time for any reason by giving a 60-day notice and agree that all outstanding bookings will still be honored by both parties. For any lease negotiated by the Agent for occupancy following termination of this Agreement but prior to the end of the aforesaid term, Owner agrees to pay Agent a fee of 20% of the rental income before Owner expenses. Further, Owner shall reimburse Agent for any expenditure made and not reimbursed at the time this Agreement is terminated.

### I. AGENTS RESPONSIBILITY

- A. Agent shall coordinate finances from Guests and render monthly statements listing income and expenses and remit the balance to Owner, less Agent's fees of 20% and less any other expenses. Agent does not, however, guarantee the collection of any monies from Rental Guest (Chargebacks)
- B. Agent agrees the condo will be advertised on sites such as Air B & B, VRBO, Home Away, as well as AGENTS own sites.
- C. Agent agrees to have contractors perform a "departure clean" following each tenancy to the best of its ability.
- D. All guests will be charged (Pre-Authorization) approximately a \$200-\$500 Security Deposit if booked outside of Air BnB. This offers some protection of Owners unit from theft or damage, which results from an accident within the unit due to the guest's inadvertent acts or omissions. The Security Deposit does not cover normal wear and tear or willful or wanton acts of the Tenant.

- E. The Agent reserves the right to determine the acceptability of any unit to be placed in its rental program and may refuse to accept any unit which, in the Agent's sole judgment, does not meet the standards demanded by guests. If Owners rental falls below an acceptable status Agent has the right to remove it from Agents rental program if Owner does not bring the rental back up to acceptable standards.
- F. Agent, in its sole discretion, is authorized to terminate any lease and refund any deposit or rent, or any portion thereof, in the event the premises are unfit for tenancy, or are not as represented to the Agency by the Owner as described in this Agreement. Agent is specifically authorized to make adjustments in any rent when a mechanical failure occurs, (not resulting from an act of the tenant) including but not limited to air conditioning, heating, plumbing and major appliances which cannot be repaired within a reasonable period of time \_\_\_\_\_ (**Owner: Please initial**).
- G. Agent is authorized to expend such sums as in its discretion may be necessary to make the premises habitable, including, but not limited to reasonable repairs and cleaning and to deduct said sums from rental payments to Owner. Expenditures are not to exceed \$250.00 per occurrence without Owner's permission. Owner shall designate one maintenance company to be called for any repairs required. Agent is authorized to replace household items such as bed sheets, bath towels, toaster, small appliances, bedding, etc., at its discretion without prior approval from Owner since they are necessary to provide to guests at all times. Agent has the right to decide to launder off site if Agent feels Owners washer and dryer are of a small size and this will be at the Owners expense.
- H. Agent agrees to collect the current 14.625% sales and use tax from Guests, said amounts to be over and above the nightly rental collected, and to pay the same to the proper taxing authority. The Agent will hire a 3<sup>rd</sup> party vendor such as "Avalara" to report and pay these taxes on behalf of Owner and the subscription will be paid for by the Owner. The Current monthly cost is \$15 per month but subject to change at any time. Initial mandatory license setup cost is approximately \$70 and charged to owner.
- I. Agent agrees to utilize professional reservation software and furnish Owner with a monthly statement that shows the income, fees, and charges associated with each booking. Each statement and check will be created and ***distributed by the last day of the prevailing month*** for bookings that occurred the prior month. Example, bookings that had **departure dates** in December 2020 will be on the statement generated and sent out in January 2021.
- J. Owner agrees to let Agent determine the suggested nightly, weekly, and monthly rates for each available date.

**\*\*Rates are subject to change at any time. Owner authorizes Agent to use reasonable judgment to maximize rental income of all units by varying rates and nightly minimums according to market conditions during rental periods. Rates may be lowered to get last minute bookings\*\***

## II. OWNER'S RESPONSIBILITY

A. Owner is required to provide **GTL Properties LLC** with:

**Black Creek:** 2 outdoor closet door keys, 10 front door keys that also work at the pool gate, 6 pool badges. AGENT supplies the parking pass and any replacement passes. **The Appalachian:** 1 ski locker and key, a Schlage digital lock on front door and maids closet, 1 guest parking pass, 10 RED key cards

B. Owner at Owner's expense, authorizes Agent to institute and prosecute actions to evict Guests and to recover possession, to sue for and recover rent and other sums due, and, when expedient, to settle, compromise and release such actions and suits.

C. Owner agrees to save the Agent harmless and indemnify Agent from all damages, suits and costs incurred as a consequence of the management of the premises and from liability for injuries suffered by any person in and about the premises, and shall, at Owner's expense, carry comprehensive liability insurance in the minimum amount of **\$500,000** to protect the interests of the parties hereto, which policies shall be so written as to protect the Agent in the same manner and to same extent they protect the owner.

**D. Owner agrees to add Gerard Leen and GTL Properties LLC as "additional insured" and provide proof to Agent.**

**E. A COPY OF THE POLICY OR CERTIFICATE OF INSURANCE SHALL BE FURNISHED TO AGENT AND UPDATED ANNUALLY.**

F. Owner authorizes the Agent to have unit cleaned at a rate of approximately \$50-125 per tenancy. GUESTS ARE CHARGED THE DEPARTURE CLEAN NOT OWNERS 99% OF THE TIME! Owner also authorizes Agent to have said unit "deep cleaned" twice per year at a rate of approximately \$250 and to have the carpets shampooed at an additional fee of approximately \$150-\$300 by a professional steam cleaner in order for the Unit to remain in the Agent's rental program. A partial cleaning will be done before winter season at the rate of a normal cleaning or less to be determined by Agent. All Cleaning expense shall be the responsibility of Owner.

G. If the Unit contains a fireplace, the Owner agrees (1) to maintain said fireplace and fire system in good, safe working order, (2) to contract at their expense, for an annual inspection of the fireplace and flue system by a licensed chimney sweep and to submit a current inspection report to Agent prior to the Unit being accepted into the program, and thereafter annually.

H. Owner agrees, in order to avoid unnecessary repair expenditures, to check the condition of appliances, equipment and furnishings prior to the rental season. Owner also agrees to provide mattress pads, mattress encasements, pillow encasements, blankets, quilts/comforters and bath towels and towel like bath mats. Agent will clean these items after each departure clean at Owner's expense. In addition, Owner will pay to have linens and towels laundered and replaced as need be from Agents storage inventory.

I. Should Owner sell or transfer title to Unit during the term of this Agreement, Owner agrees to sell or transfer the Unit subject to booked reservations made by Agent and Agent shall retain its rights to compensation for such reservations as stated in Paragraph K below. **OWNER MUST NOTIFY**

**AGENT IF PROPERTY IS LISTED FOR SALE AND IN THE EVENT OF SALE OR TRANSER.**

- J. Should a hot tub or Jacuzzi type spa be incorporated within the Unit or any complex in which the Unit is located, the Owner agrees to have such hot tubs or Jacuzzi type spa professionally cleaned and serviced **after each occupancy**. Owner further agrees to indemnify, save and hold harmless the Agent from any and all liability, damages, costs and expenses, including Agent's attorneys' fees and expenses, incurred in connection with any and all damages or injury whatsoever to any persons or property arising out of the use of operation of such hot tubs or Jacuzzi type spa.
- K. Agent suggests Owner provide professional pest control service for the Unit either individually or through a home-owners association, if applicable. The Owner will provide evidence of such pest control service to Agent. **Indicate service on page 5.**
- L. Owner agrees to pay GTL Properties LLC **20** % of the gross rental receipts each month on all reservations. Owner also agrees that said unit(s) will rent on a two (2) night minimum on weekends and holidays unless Owner specifies otherwise. One-night stays may be offered at Agents discretion for last minute bookings.
- M. Owner agrees to pay the Agent one time initial set-up fee of \$0 which includes set-up with Web provider, pictures and description of unit and an ANNUAL \$0 fee for ON-LINE BOOKING privileges. Owner agrees that if Agent has to conduct any work on Owners condo for any reason the rate paid to Agent by Owner will be at a rate of \$35 per hour with a minimum of a 1 hour charge. If Agent specifically has to visit Owners rental unit for any reason, on a non-quality control date visit, Owner agrees to also pay a \$15 travel fee.
- N. Owner agrees to authorize agent to setup a rental license with the state of NJ, at Owners cost, and to report the income monthly to the state of NJ via a 3<sup>rd</sup> party online system. The cost will be approximately \$70 to setup and \$15 a month paid one year in advance and both paid by owner.
- O. Owner agrees to provide Owners social security number and or EIN to Agent for year end tax reporting purposes. SS# for tax reporting: \_\_\_\_\_ EIN# for tax reporting: \_\_\_\_\_
- P. Owner confirms that there are no current pest infestations nor any recent pest infestations, especially BED BUGS, over the past year. Owner's Signature: \_\_\_\_\_
- Q. Owner agrees to apply for a short-term rental license to rent out their condo with the town of Vernon NJ and setup the mandatory inspection.

**III. RESERVATIONS AND USE BY OWNER**

- A. Owner agrees to block any dates for personal use within the Agents reservation system. Owner agrees to allow Agent to clean and prepare unit for the next tenancy after Owners use at the going rate. At the time of this agreement the going rates are: 2 BR about \$100
- B. If Owner requests Agent move an existing reservation every effort shall be made to accommodate Owner. However, Agent reserves the right to refuse any such request especially when the guest doesn't want to move to a similar unit. **(Please realize a guest selected your condo for a reason and its difficult to ask them to move into another condo)**

C. Owner and/or his guest **MUST NOT** check into Unit before 3 PM unless Agent states its ready before 3 pm. The Owner and/or his guest **MUST** check out of Unit by 11:00 AM on departure date unless approved by Agent.

**SHOULD ANY OF THE INFORMATION BELOW CHANGE DURING THE TERM OF THIS AGREEMENT, AGENT MUST BE NOTIFIED.**

1. Television Cable Provider and Account #: \_\_\_\_\_
2. Roku ID and PW: \_\_\_\_\_
3. Sling TV ID and PW: \_\_\_\_\_
4. You Tube TV ID and PW: \_\_\_\_\_
5. Other streaming services ID & PW: \_\_\_\_\_
6. Electric Provider and Account #: \_\_\_\_\_
7. Internet Provider and Account #: \_\_\_\_\_  
(Add Gerry Leen to the WVT acct please)
8. Maintenance Service: \_\_\_\_\_
9. Pest Control: \_\_\_\_\_
10. Insurance Company Name: \_\_\_\_\_

**IV. NOTICE**

Notice shall be sent to the Agent and the Owner as indicated in the lead paragraph of this Agreement. If unit is owned by more than one person, the one person or partner indicated in the lead paragraph of this Agreement on page 1, is designated as the sole representative of the Owner to deal with Agent.

This agreement shall be binding upon and inure to the benefit of the parties' representatives, heirs, successors, and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

\_\_\_\_\_ Date  
Owner #1

\_\_\_\_\_ Date  
Owner #2

If Unit is owned by a corporation or partnership, please indicate below (Must be the same as Page One (1) of this Agreement: Corporation Partnership Name FEIN or Partnership ID

\_\_\_\_\_ Date  
Signature Title

GTL Properties LLC

\_\_\_\_\_ Date  
Signature Owner Title

Insurance Carrier\* \_\_\_\_\_

Your Policy # \_\_\_\_\_ Expiration Date: \_\_\_\_\_

**MINIMUM REQUIREMENTS**

**LIVING AND DINING ROOM:** Ideally, the seating capacity should be adequate for number of sleeping spaces in unit. Supply two throw blankets for guest's comfort.

**EACH BED:** 1 mattress and box spring encasement, 1 mattress pad/protector, 3 sets of WHITE sheets, 4 pillows (2 for sofa beds), 4 zippered pillow protectors, 4 pillow cases, 2 blankets, 2 quilts (try not to use bedspreads and comforters)

**HOUSEWARES (White):** Per guest, 2 large plates, 2 small plates, 2 soup bowls, 2 white mugs, 2 tall glasses, 2 small glasses, 2 wine glasses

**BATHROOMS:** Three rotations of WHITE bath towels and white “towel like” bath-mats which will be replaced as needed using AGENTs inventory at AGENTS purchase cost. AGENT can usually offer initial supply at Owners request and Owners cost.

**KITCHEN:**

Cork screw	Vegetable peeler
Cutting board	Tea Kettle
Can and Bottle Opener	Colander or Strainer
Meat Platter	2 Large Cooking Spoons
Measuring cup	Large Cooking Fork
Measuring Spoon Set	2 Spatulas
Kitchen Knife Set	Mixing Bowl set (small, medium, large)
Divider tray for flatware	*Broiler pan
*2 Quart oven proof Baking Dish w/lid	Skillets (1 large; 1 medium)
1 Grater	Sauce Pans w/lids (1 large, 2 med., 1 small)
4 Pot Holders	Cooking Pot w/lid (6-8 qt.)*
*Ice Trays	Serving Bowls (2)
*2 Cookie Sheets/Pizza Pans	Tongs
*8” Square Baking Pan	Garbage can

**APPLIANCES:**

Microwave	Quality residential bagless upright vacuum cleaner
2 slice Electric toaster	42” (or larger) HD LCD Smart TV w/remote for Living room
Coffee Makers: Keurig and a MR Coffee type	28”-32” HD LCD Smart TV w/remote for each BR

**MISCELLANEOUS:**

Deck Furniture	Each bedroom needs a small waste can
Broom & Dust pan	Recycle Bin
Mop & Bucket	Toilet plunger (one per bathroom)
1 Wastebasket per bedroom & bathroom	<b>Clorox Wand – no Toilet Brush as they can scratch!</b>
1 Hair Dryer	Coat hangers
Tall Kitchen wastebasket	Hangers
Flashlight – 1 per floor level	Iron and Ironing board
2 master lock, lock boxes located outside (Agent to install)	

**FIRE SAFETY REQUIREMENTS**

**FIRE EXTINGUISHER:** Minimum of one 10 lb. with a gauge indicator to be located in kitchen and visible to guests

**SMOKE DETECTOR:** “Smoke detector shall be installed outside each separate sleeping area in the immediate vicinity of the sleeping area.” i.e. If sleeping areas are on multiple floors of a multi-floor unit, each area must have a smoke detector installed – including living room or den if used for sleeping quarters. Replace batteries at least **ANNUALLY** at Owner’s expense.