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## WHY HIRE A PROFESSIONAL PROPERTY MANAGEMENT COMPANY?

Owning a commercial property investment involves much more than simply collecting rents. A professional property management company brings a standard to the industry that addresses the needs of both the owner and tenant. You have most likely heard some of the following statements from either tenants or landlords:

From the tenant:

- The owner jacked up my rent for no reason, therefore I'm looking to move
- Can the owner charge me for his or her property taxes?
- The building is in terrible disrepair — the owner doesn't seem to care
- Nobody ever comes around yet they always seem to want more money
- I don't have a lease, so I can leave any time I want
- My lawyer said the owner is trying to rip me off

From the landlord:

- The tenant moved in and never signed a lease
- The tenant moved out and he never paid the last month's rent
- I have a month-to-month agreement, yet the bank won't recognize it as a lease
- When the tenant moved out, he took everything, including the light fixtures!
- Can you tell me what the market rent is?
- I have a lease in place. It's only one page long but I think it covers everything
- This space has been vacant for two years. What's wrong?
- I bought this complex to be my retirement income. Now I'm told that I have to spend up to \$200,000 to keep it up. Is this reasonable? Shouldn't the tenants have helped?

When you hire a professional property management company, you are actually hiring a team of professionals — property management, leasing, accounting, administration and day-to-day operations. This team will handle your investment with the long-term view of maintaining the property and increasing its value. In most cases, the cost of hiring a professional to manage your investment is the cost of the triple net operations. In plain terms, this means the tenant generally pays for the services of the property manager.

Consider what it *could* cost you *not* to hire a professional!



This article is provided by the Commercial Division of the Victoria Real Estate Board.  
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