



Lease-Only Management Handbook

Purpose of This Handbook

This handbook is designed to clearly explain how our **Lease-Only Management Service** works, what owners can expect from our team, and what we need from owners to ensure a smooth, professional leasing experience. This document works alongside your Exclusive Rights to Lease - Listing Agreement and sets practical expectations so we can operate efficiently, consistently, and in alignment.

Our goal is simple: **a qualified tenant placed in a well-prepared property, with minimal friction and clear accountability.**

Overview of the Lease-Only Service

Our Lease-Only service focuses exclusively on the front-end of the rental lifecycle. Once a tenant is placed and possession is delivered, ongoing management transitions fully back to the owner.

The Lease-Only service includes:

- Pre-leasing consultation
- Owner onboarding
- Property condition and readiness evaluation
- Guidance on make-ready requirements
- Marketing and advertising

- Tenant screening
- Lease preparation and execution
- Tenant move-in coordination

The Lease-Only service does **not** include make-ready services, ongoing property management, maintenance coordination after move-in, rent collection, or tenant relationship management beyond lease execution.

Owner Onboarding & Initial Consultation

The process begins with onboarding, where we gather essential information and establish expectations.

During onboarding we will:

- Discuss rental strategy, pricing, and market conditions
- Review 1st Choice Property Management Tenant Criteria
- Explain our leasing standards and processes
- Review & Sign the Lease-Only Listing Agreement
- Confirm ownership and authority
- Collect necessary property details and disclosures

This stage is critical. Clear alignment at the beginning prevents delays and misunderstandings later.

Property Condition & Readiness Standards

A property must meet quality, safety, and marketability standards before it can be marketed for lease.

Property Evaluation

- A property condition review will be conducted prior to marketing
- We will identify items that must be addressed before leasing
- Recommendations are based on safety, habitability, market expectations, and risk mitigation

Completion Requirement

Marketing **will not begin** until:

- All required work is fully completed
- The property is clean, safe, and rent-ready
- A final inspection has been completed by our Property Manager or other in-house staff

This policy protects:

- The owner's asset
- The tenant experience
- Lease quality and tenant retention
- Fair housing and liability exposure

Make-Ready & Repair Responsibility

Owners may choose how required work is completed.

Options include:

- Using 1st Choice's Preferred Vendors and Partnered Maintenance company
- Hiring an outside vendor of the owner's choosing

Regardless of who performs the work:

- All work must be completed prior to inspection
- Work must meet reasonable professional and market standards
- The property must pass final inspection before marketing begins

We do not supervise or manage third-party vendors hired directly by owners. Our role is limited to confirming that the final result meets leasing standards.

Inspection & Approval to Market

Once the owner confirms the property is complete:

- A final inspection will be scheduled
- Any remaining concerns will be documented
- Approval to market will be granted only when standards are met

If deficiencies remain, additional corrections will be required before proceeding.

Marketing & Leasing Process

Upon approval Professional Marketing is Launched:

- Photos are taken of the property and community (if applicable)
- Walk through video tour is filmed
- Personalized Listing Description is built
- Property Manager lists property on the Multiple Listing Service (MLS) and the property will be posted on major rental platforms such as: Zillow, Realtor.com, apartments.com, and many more

As we are listing on the market:

- Showings are coordinated
- Applications are processed
- Screening is performed in accordance with Fair Housing laws and 1st Choice's guidelines
- A qualified tenant is selected
- Lease documents are prepared and executed

All leasing decisions follow our established screening criteria and policies. Exceptions are not permitted. Screening criteria and policies can be found on our website.

Communication Expectations & Professional Boundaries

Our Property Managers support multiple owners and properties simultaneously. This allows us to deliver professional service at scale and maintain consistency across our portfolio.

What this means in practice:

- Responses may not always be immediate
- Time-sensitive matters are prioritized accordingly
- Communication occurs during normal business hours unless otherwise specified

We ask owners to:

- Provide management company with single point of contact
- Allow reasonable time for responses
- Use designated communication channels
- Trust that tasks are being handled according to established workflows

This structure allows us to perform effectively and fairly for all clients.

Partnership-Based Relationship

We view the Lease-Only relationship as a **professional partnership**, not a transactional or adversarial arrangement.

Successful partnerships are built on:

- Mutual respect
- Clear boundaries
- Trust in professional expertise
- Alignment with established systems

Our policies, procedures, and workflows exist to:

- Reduce risk
- Ensure compliance
- Create predictable outcomes
- Protect all parties involved

Alignment of Operating Philosophy

Our company operates using defined systems, policies, and standards developed through years of experience.

When an owner's preferred approach conflicts with these systems, it creates friction that undermines results. In those situations:

- Progress slows
- Accountability becomes unclear
- Expectations become misaligned

For this reason, we strongly encourage owners to:

- Rely on our established processes
- Avoid directing how our internal operations should be performed
- Evaluate whether our leasing philosophy aligns with their own

If alignment is not present, the Lease-Only service may not be the right fit.

Scope Limitations & Transition After Lease Execution

Once the lease is fully executed and possession is delivered:

- The Lease-Only service concludes
- Ongoing tenant communication becomes the owner's responsibility
- Maintenance, rent collection, renewals, and enforcement are outside the scope

Owners who desire continued support should explore our Full-Service Property Management options.

Final Thoughts

Our Lease-Only service is designed for owners who:

- Value professional systems
- Want qualified tenants
- Understand the importance of property readiness
- Prefer a structured, process-driven leasing experience

When owners and property managers operate in alignment, leasing is efficient, compliant, and successful.

We appreciate the trust placed in our team and look forward to a productive partnership.