

**Workshop:**  
**Tips &**  
**Tactics for**  
**LANDLORDS**

Safe & Simple  
Real Estate Investing



# Where to begin

1. The best teacher is experience
2. Experience is the result of mistakes
3. The lessons we learn best – are the ones that cost us the most

You will note that I have made, and continue to make many mistakes.



# Keyless Entry



- Secure
- No “Lost Key” calls
- Use same code for exterior and interior door
  - If tenant gives out code, they jeopardize their own security more than others
- Easy to “change locks”



- Good exterior and interior lighting
- Video Cameras
  - Real
  - Fake
- Trees, shrubs etc. (Line of sight)

- To a tenant – never be the owner
  - Dump your ego and do not put it on your business card
  - Never let on that you make final decisions, always refer to the owner who may, or may not approve
  - Leaves you an easy out for those tough calls that sometimes need to be made, “it’s the owners fault, not yours”

## ➤ Keep very good records

- ALL tenant issues
- Service records
- Tenancy contracts

## ➤ Take lots of pictures

- Move in and out inspections
- Pets
- People in the suite
- Building conditions
- Pre and post renovations and repairs

- Do up lease for an amount above your expected rent – then discount it with a “Hassle Free Tenant” discount to your desired rent
- Use “Crime Free Addendum”
- Late Payment penalty increases with time
  - \$50.00 + \$10.00 per day
- Tenant must initial late payment clause

## ➤ Cashless

- TenantPay
- Detailed written Instructions or P.O's for traded and contractors
- Treat your trades well. You will need favours so predispose them to want to do them for you
- Keep a mix of tenants, not all one culture, it prevents a ghetto
- Use LED lighting whenever possible.
  - Lower cost
  - Fewer replacements req'd
  - Not as drug user friendly



- **Sponsor socials in your building**
  - Builds relationship – community
  - Adds strong retention factor
- **Replace furnace filters twice a year (Spring and Fall)**
  - Cheaper than replacing furnace
  - Do inspection at same time
- **Never note a fatal flaw on an inspection – FIX IT!**

- Interview
- Nose to Nose
- A “Little Scare”
- Credit check & Tenant check
- HonestRenter.com
- Check references

- Your Tenants will be no better than You are
  - Treat them with respect
  - Take great care of the common areas and exterior of the building
  - Do in suite repairs promptly and properly
  - No CRAP allowed unless you want CRAP back

# Eric & Karen Peters *REIA*



## BIOGRAPHY:

Eric and Karen Peters are here to help you build a real estate portfolio that assists you in achieving your dreams: retirement, travel, philanthropy, giving to loved ones, and anything else you cherish.

Together, this husband and wife duo has been investing in real estate for over 15 years. They have earned multiple awards from the Real Estate Investment Network, by owning 60 plus doors through their companies, while simultaneously and successfully managing dozens of other doors for various investors.

Eric and Karen have essentially "seen it all", achieving success in both up-markets and down-markets. Beginning with single family renovations and flips in the late 90's, they quickly moved on to apartment buildings, doing massive renovations, including Condominium conversions. Other buildings were held for long term rental.

In spite of the real estate meltdown of 2008, Eric and Karen remained strong and unscathed and successfully continued buying property using a wide range of strategies.

They grew their portfolio using their own money, partnering with other investors, using corporate-structured Joint Ventures, and creating sophisticated syndications done under an Offering Memorandum.

Eric is our big-picture guy. He takes care of structuring deals, designing the right financing for each property, selecting properties to purchase, and leading contractors through property renovations. Eric grew up in a real estate family, participating in extensive real estate development in his hometown of Terrace, BC. Eric came to Edmonton in the 1970s and earned his Bachelor's Degree from the University of Alberta.

Karen grew up in small-town in Alberta prior to moving to Edmonton in the '70s to gain CMA training and work in accounting. She's worked for a number of years for the Canadian Home Builders Association (Edmonton Region) as their Accounting and Database Administrator. Today she's a master of Real Estate's nitty-gritty details, managing all month-to-month financial aspects such as collecting rents, controlling expenses, and monitoring mortgages.

We can help!

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