

Managing Partner Responsibilities

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Preparation / Education

- ACRES
- REIN
- REAG
- Professional Consultation
 - o Mortgage broker
 - o Accountant
 - o Lawyer
 - o Inspector
 - o Realtor
 - o Contractor
 - o Property manager
 - o Insurance broker
- Books (Campbell/Juroc)
- Podcasts (Real Estate Guys)
- Webinars (Rein)
- Blog (Rein)
- Meeting and brainstorming (Peers)
- Mastermind

Analysis

- Build Spreadsheet
- MLS
- ESBO
- Kijiji
- Rent fast
- Spread sheet
- Reno budget
- Called
- Proforma
- Toured properties
- Toured Neighborhoods

Acquisition

- Shop
- Market Analysis
- Prep offer
 - o Terms
 - o RPR
 - o Tenants
 - o Insurance
 - o Inspection
 - o Financing
 - o Negotiations
 - o Deposits
 - o Inspections
 - o Renegotiate
 - o Appraisal
 - o Interview Neighbors
 - o Sample Advertisement

Financing

- Preapproved
 - o Investor Binder
 - o Partner Application
- Interview broker
- Follow-up with Broker
- Provide documentation
- Timely Responses

Closing

- Send docs to lawyers
- Prep JV and Legal setup
- Sign docs with the lawyer
- Arrange down payment
- Coordinate showings for tenants
- Insurance
- Utilities

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Property Management

- Advertising
- Showings
- Qualify
- Sell
- Screen
- Move in
- Background check
- Referrals
- Lease package
- Collect rent
- Eviction
- Quarterly Checks
- Communication issues
- Coordinate contractors
 - o Quotes and payments
- Late rent
- No rent
- Problem tenants
 - o Smoking
 - o Pets
 - o Noise
 - o Drugs
 - o Drama
- Deposit cheque
- Follow up call after move in
- Christmas gifts
- Maintenance requests
- Birthdays
- Nicest yard competition
- Referrals

JV Management

- Book keeping
- Taxes
- Quarterly report
 - o Summary
 - o Tenants
 - o Condition
 - o Neighborhood
 - o ROI tracking
- Communication

Exit

- Staging
- Choose a realtor
- Financial calculations
- Legal closure
- Tenant communication
- Renos for sale
- Discharge Mortgage

- Final report
- Distribution of funds