



**WADSWORTH**  
PROPERTY MANAGEMENT

**MASTER TENANT RETENTION PLAN  
FOR \_\_\_\_\_**

## **OBJECTIVE:**

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To continually provide an excellent environment and excellent services to our tenants resulting in meeting or exceeding our tenant retention goal of 90%. This will be accomplished through items such as: effective and consistent communication, prompt service request response, readily available information, clean/well-maintained, cost effective and attractive environment, and professional and friendly staff.

**Tenant Retention = Revenue and Asset Value Retention**

## **PROCEDURES:**

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### 1. Effective and Consistent Communication

- a. Wadsworth Property Management will meet face to face with all tenants at least once prior to the lease being fully executed.
- b. Within 3 business days of lease execution Wadsworth Property Management shall hand deliver an appreciation gift to tenant. In addition to initial appreciation gift, tenant shall receive an annual appreciation gift/letter on each anniversary date.
- c. Property Manager shall meet with each tenant on a scheduled basis to determine any tenant issues and share any relevant property information.
- d. Property Manager shall be available by phone to receive tenant's calls 24x7. In the event a voicemail is received, Property Manager should respond to tenant's voice mail within two (2) hours.
- e. E-mail blasts will be utilized by Property Manger to provide each tenant updates on any service requests, necessary reminders, property updates, etc.
- f. Property Manager shall keep each tenant aware of any significant changes and/or events that will or may occur at each location. Examples would be new neighboring tenants, construction activity, excessive expenses, etc.
- g. Property Manager will send out performance reviews to tenants on a bi-annual basis. All reviews received will be reviewed with Owners to obtain annual performance rating of 92% or greater.

### 2. Prompt Service Request Response

- a. Property Manager and/or Day Porter will address and complete all minor service requests (\$500 or less) within two (2) business days.
- b. Property Manager and/or Day Porter will resolve all major service requests (\$501 or more) within thirty (30) days.

- c. Property Manager will be responsible to accurately log all service requests and response times and will report data to Owners on a monthly basis or as requested.

### 3. Readily Available Information

- a. Prior to a tenant occupying its premises, Property Manager shall schedule a walk through of the premises with each tenant. As part of the walk through, Wadsworth Property Management shall provide each tenant with a customized "Welcome Package/Binder" which shall include the following
  1. Copy of lease & abstract
  2. Copy of space plan
  3. Copy of CC&R's (if applicable)
  4. Copy of CAM Budget/Breakdown
  5. Contact Information for Property Manager
  6. Operational Manuals for any Landlord provided equipment
  7. Warranty Information (if applicable)
  8. Keys – doors & mailbox
  9. Cleaning schedule (if applicable)
- b. Wadsworth Property Management shall provide CAM reconciliations to each tenant no later than March 1, following each full calendar year. Wadsworth Property Management shall provide detailed back-up for yearly reconciliation invoices sent to Tenants.

### 4. Clean/Well-maintained, Cost Effective & Attractive Environment

- a. Property Manager/Day Porter are responsible to keep each property in immaculate condition.
- b. All maintenance/day porter duties will be scheduled at a frequency that will uphold a professional and well maintained appearance.
- c. Property Manager will be responsible to complete all necessary preventive maintenance and capital improvements within a reasonable timeframe. All capital improvements must be budgeted accordingly and will require the written approval of the owner.
- d. Property Manager will obtain at least three (3) competitive bids on each service contract and/or work to be performed to ensure best possible solution, cost and quality.
- e. Property Manager will consistently review actual operating costs as compared to budgeted costs to ensure that costs are being maintained at or below market rates and to determine if CAM adjustments are necessary.
- f. Property taxes are reviewed annually upon receipt of valuation notices and appealed if warranted on an annual basis.

- g. If requested by Owner, property insurance will be bid annually to ensure that coverage is maintained at the most competitive pricing.
- h. CAM budget amounts for the next year will be presented to Tenants by December 1 of the current year.

5. Professional & Friendly Staff

- a. Property Manager, Office Staff and Day Porter will be professional in appearance and provide customer service-like communication when dealing with Tenants.
- b. All correspondence regarding lease requirements shall be polite in nature and refer specifically to sections within such lease when necessary.

6. Exit Interview & Survey

- a. Property Manager to perform exit survey if tenant is vacating the project to determine its reasons for leaving and what it did right or wrong and how it can improve. The purpose is to maintain a friendly and professional relationship.
- b. Submit survey for tenant to evaluate the level of service Property Management Company provided.
- c. Property Manager will perform premises surrender walk through on the date tenant is scheduled to vacate the premises to ensure all lease obligations are met.

By signing this document, Wadsworth Property Management acknowledges that the information presented is accurate.

Wadsworth Property Management

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Date