

# West Seattle Property Management

4400 SW Alaska St • Seattle, WA 98116  
(206) 227-6633



## 1. Owner Benefits Offering

### 1.1 DESCRIPTION

#### EXCLUSIVE WSPM OWNER BENEFITS

##### 1. Profit Sharing

1. Each month West Seattle Property Management (WSPM) will set aside 2.0% of our company's top line revenue total into a Special Distribution Account (SDA). This will accumulate until a Liquidity Event (LE), or the 4th anniversary of the company founding (May 2024), whichever occurs sooner.
2. SDA designated funds will be maintained/invested by WSPM with quarterly updates, at minimum, published on the value of the SDA.
3. Owner's allocation is determined by revenue paid to WSPM during management.

1. Allocation, less any taxes, is guaranteed even if management ends before LE takes place.

2. Example:

1. Owner's rental(s) generated \$10,000 in total revenue for WSPM while under management. On the LE date, the total revenue WSPM has generated since founding is \$1,000,000. The total market value of the independent SDA is \$400,000.
2. Owner would receive a one-time distribution of \$4,000; calculated as such:  
 $(\$10,000 / \$1,000,000) \times \$400,000$ .

2. **Monthly Rent Confidence** - When a standard move-out/turnover takes place, maximum of 30 days' without rent. A lease break move-out/turnover reduced to maximum of 20 days' without rent (WSPM lease documents required in both).
3. **Management Fee Reduction** - A 0.5% Management Fee reduction will be granted on each annual anniversary of consecutive Full-Time Management with WSPM; Mgmt Fee cannot be less than 8.0%.
4. **Move-Out Protection** - Additional move-out coverage of up to \$2,000 on any items caused, and not cured, by residents that were originally placed by WSPM.
5. **Smart Lock Upgrades** - Facilitated during rekeying of property at turnover (WSPM covers service call fee as well as first door; other door(s) hardware covered by Owner).
6. **Eviction Protection** - During full-time management by WSPM, if an eviction is required during a tenancy in which WSPM placed this resident, WSPM will cover missed rent, pay associated legal/filing fees.
7. **Sale Farewell Gift** - \$2,500 one-time Farewell Gift when WSPM refers you to a real estate broker (i.e. you have no broker relationship in place) that successfully sells your property.
8. **Agreement Termination** - Standard 60-day termination of services is reduced to 30-day termination.
9. **Dynamic Leadership** - CPA led full service accounting team & best Property Manager in Seattle!
10. **Hands Off PM Care** - Weekly vacancy activity status reports, make your regular mortgage/HOA/insurance/tax,/etc. payments, proactive maintenance mindset, plus so much more!

☐ Yes / ☐ No *Enrollment cost for our Owner Benefits Offering is \$55/month, per door*

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