



## Rental Season Ahead



Pictured above: Larry D. Smyth  
Owner/Broker

As you read through this issue you will see the theme is the new rental season. We know the rental market will not be as strong as in the past so we are

making every effort to capture new tenants and keep old tenants. To this end we have added more features to our web site as well as instant text messages and instant updates to our rental list. We hope this will help make us the first contact for potential tenants as they use their smart phones to search for rentals. We have had very favorable response from tenants and this is a huge cost savings to owners over

traditional advertising.

Our new tools keep our signs and web site working 24/7 to get your properties rented. Be on the lookout for our company blog coming soon. Until next time, best wishes.

-Larry Smyth

## A Message from the Director



Pictured above: Anthony Flatos  
Property Director

Where does the time go? We're already renting for the next school year, 2010-2011. As property managers, our job/task is to re-rent units quickly and minimize our vacancies. Our advice to owners, improve and upgrade your property to be competitive and establish fair rental rates to secure tenants quickly in a slow economy and market.

We have been working on the follow strategies to help Farrell Smyth Property Management:

- Improving our website and offering up to date property information and details

- Offering reduced rental rates to keep our current tenants for another year.
- Preparing the rental list for the last week in March
- Sending letters to all tenants regarding security deposits and the refund process
- Calling out for janitorial and carpet cleaning even if a contract is a renewal extension
- Meeting with all vendors in April to assure a smooth summer of renovations and being timely with invoices and payment
- Drafting new contracts and having tenants sign within 2 weeks from receiving deposits
- Preparing for units to be painted, carpets to be cleaned, repaired or replaced, & all units to be professionally cleaned

There may be other things desired by owners to be performed before or during the transition process. This might include pressure washing exteriors, wood or concrete repair, exterior painting, new gutters, roofs, window retrofit or landscape modifications.

Anything can be accomplished with a plan and receiving bids to do work. We can assist owners with all of the above if we develop a plan soon!

Please give me a call and/or schedule a property inspection this spring. Please call me at 543-2636 or email me at [tony@farrellsmyth.com](mailto:tony@farrellsmyth.com)

-Tony Flatos

### Property Management Staff:

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### Maintenance Staff:

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Pictured above: Noelani Guy  
Senior Bookkeeper

## A Message From Bookkeeping

Yes, It's that time of year! Summer/fall re-rents. As some of you may know, this time of year can get very busy with all the new rental rates, non-renewing tenants, move-outs/move-ins etc.

I would like for you to keep in mind the following points:

- All units vacating have two weeks down time for cleaning, maintenance & painting. There will be no rental income for a
- minimum of two weeks.
- Most units have lower rental rates for renewing tenants.
- Follow your monthly statements, as we will create move-out reports for renewing tenants.
- When new tenants move in, all rents are prorated.
- For those units with current

leases ending mid month, the following changes will occur. Instead of having the tenants prorate 1/2 the month on the old rental rate and the other 1/2 on the new rental rate; we will start the new rental rate the following month.

- Example: Current lease ends June 15th. New rental rate will begin July 1st.

-Noelani Guy



Pictured above: Sonia Lopez  
HOA Bookkeeper & Coordinator

## Home Owners Association Update

Springing forward into the next quarter means that all Association taxes have been filed by the deadline of 3/15/10!

Leaky roof emergencies and the small flash flood warnings have been cleared. This winter has provided us with much precipitation and although we need the H2O Associations have had to work diligently on resolving many water issues. This would be a good time for

associations to think about the importance of being pro-active and implement preventive measures by having roofs checked, gutters cleaned and ensure that all water can flow effectively before the raining season hits so that nature can run its course.

An HOA operates similar to a small business. All Business' require the expertise of each employee to make a positive

impact. Homeowners Associations will only be as strong as their investors. So please remember to take the time to be an active investor and not a silent one. Tis the season to start planning for the large projects that the warm, dry weather will permit and we look forward to seeing you at the future board meetings.

-Sonia Lopez



Pictured above: Rachel Bavier  
Front Desk Leasing Coordinator

## Update From the Front Desk

The City of San Luis Obispo changed their noise ordinance March 5<sup>th</sup>. The first noise citation is now a charge of \$350 to the tenant on-site. Once this citation occurs, the owner is sent a warning letter. Any additional

finest that occur within a 9-month period will also incur a \$350 administrative fee to the owner of the property. Farrell Smyth is working closely with the SLO PD in order to minimize any charges to the owners.

When you get a chance, please take a look at the police department's website: <http://www.ci.san-luis-obispo.ca.us/police/>.

-Rachel Bavier

## Maintenance Reminders

I'd like to take this opportunity to introduce myself: my name is Malissa Corbett and I am the new Maintenance Coordinator. I have spent 10 years working in the hardware industry so I am quite familiar with most renter and home owner maintenance issues that may arise over the course of a year.

Since the big move-out season is rapidly approaching, it is the ideal time for us to address any items not previously reported by the tenants. That said, please

bear in mind that if we need to call out for bids from outside vendors there most likely will be a service charge. On most occasions though, the vendor will waive that charge once the bid had been approved. Should multiple bids be called out for the same job, fees from the company not chosen to do the work will still be assessed.

I would also like to remind you that we will promptly address, without permission, any maintenance issues having to do

with habitability or code, or if it's under the agreed maintenance allowance. We want to ensure that your rental units are getting the proper attention they deserve.

Should you have any questions or concern, I can always be reached by phone or by email at [malissa@farrellsmyth.com](mailto:malissa@farrellsmyth.com)

I look forward to working with you!

-Malissa Corbett



Pictured above: Malissa Corbett  
Maintenance Coordinator