

# COMPANY PROFILE

Prepared by;

MS. EMMAH JERODINE

**MANAGING DIRECTOR**

## **INTRODUCTION**

**Lesia International Agencies** is a registered business name, a firm licensed and operating within Busia County and its environs.

The Property Management unit opened its operations in February 2016 .The office was located at Busia Rest area Next to Younear Guest House. In June 2016 the Organization relocated its operations to Velasco Business Centre behind Busia County Assembly and now currently located at Ingonyera Plaza, 3rd Floor next Next to Tesia Junction Supermarket

LIA operates bank accounts at **Kenya Commercial Bank & ABSA Bank** both of them Busia Branches. In addition, a Lipa na Mpesa pay bill platform is in place in order to simplify the remittance process for the tenants coupled with a Property Management System that enables the firm to efficiently manage the properties.

Our legal representative is Mr. Daniel Ombongi whose legal expertise spans over a period of 15 Years Working in Nairobi County in Various institutions at various capacities.

## **OWNERSHIP:**

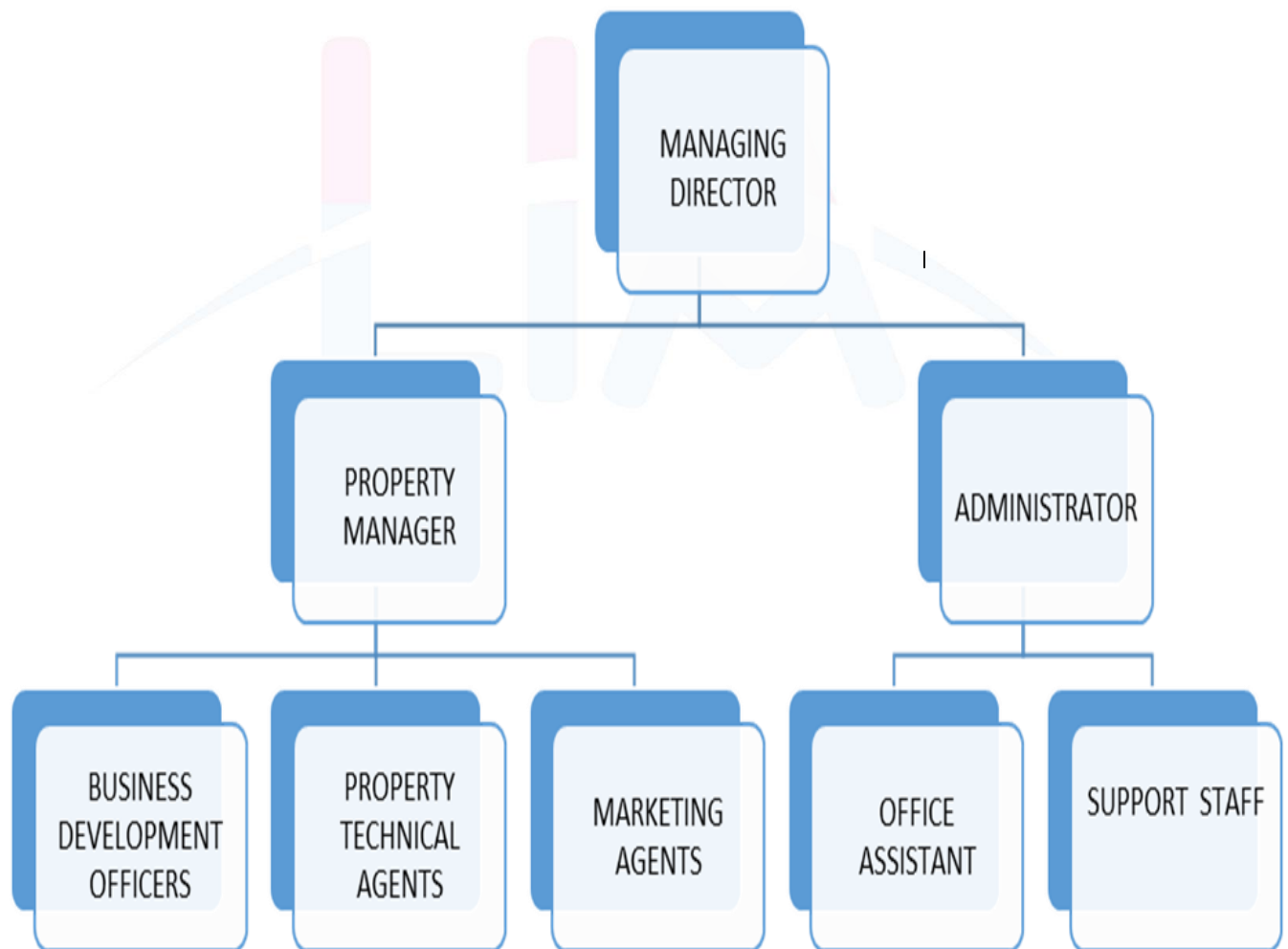
The Agency Operates as a firm and is defined as per the Organizational Policy and Structure. The director(s) in this case are responsible for the **Finance /Strategic Planning, Marketing and Business Operations Management.**

👤 **The Managing Director** in charge is a graduate from Kenyatta University with honors in B.com Finance Option, CPA Holder and with a Diploma in Enterprise

Development coupled with 10 years working experience from the Microfinance/Sacco/Real estate companies serving in various capacities as a Manager and Estate Company Executive Partner and Administrator.

## ORGANIZATIONAL STRUCTURE

**FIG. 1**



## **MISSION STATEMENT**

To be the preferred real estate agency within our region by building relationships within our community, staff and business providers to enable our clients make the most informed real estate decisions. To provide systems, tools and services for our staff to enhance their careers and help them achieve the highest degree of success in their business and personal lives.

**FIG.2**



## **VISION STATEMENT**

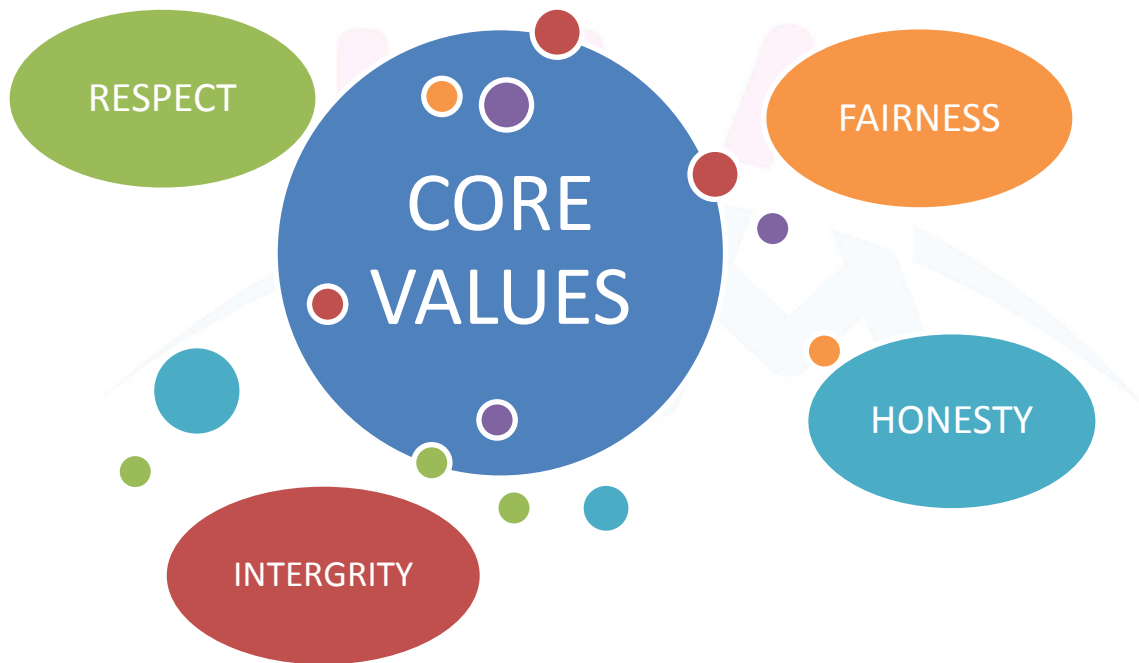
Our Vision is to achieve the highest possible standards of the real estate industry by providing the most creative and innovative services on a consistent basis, to drive meaningful value to our clients. To be the best at what we do.

## **CORE VALUES**

To fulfill the Organization's vision, we will incorporate professionalism, high ethical standards and innovative business practices and systems.

Our values are Honesty, Integrity and respect, and Fairness in dealing with our clients, service providers and colleagues and mentorship.

**FIG. 3**



## **BUSINESS GOALS AND OBJECTIVES**

- Invest in quality well cared for properties that are priced within the local market range
- Locate well qualified tenants for leasing/Letting.
- Generate passive income; treat the investment as a business first and foremost.

**FIG. 4**





## Property Management Services - List

### 1. Evaluate the property and determine an accurate rental rate

- Perform detailed documentation of the interior and exterior including photos.
- Offer recommendations on repairs and cosmetic improvements that maximize monthly rent while providing good ROI.
- Gather data on rental rates in the area and work with owners to determine the optimal rental rate. Rent research will vary, but should include looking at the recently rented comparable(s) according to size and type.
- Discuss with owners the pros and cons of different policies such as accepting pets, allowing smoking etc.
- Install a lock box -*where applicable*



### 2. Market the property for rent

- Prepare home for rent
  - ✚ Clean home and optimize interior appeal
  - ✚ Manicure landscaping to increase curb appeal
- Create ads tailored to the property and advertising medium. Some of the mediums commonly used are:
  - ✚ Paid and free rental listing websites

- ✚ Print publications
- ✚ Signs
- ✚ Fliers
- Work with other realtors and leasing agents to find a tenant
- Provide a 24-hour hot-line where prospective tenants can listen to detailed information about the property
- Field calls from prospects for questions and viewings
- Meet prospective tenants for showings throughout the week and weekend.
- Provide prospective tenants with rental applications that are legally compliant with fair housing laws
- 3. Tenant Screening and Selection**
  - Perform a background check to verify identity, income, credit history, rental history, etc.
  - Grade tenant according to pre-defined tenant criteria
  - Inform tenants who were turned down
- 4. Tenant Move In**
  - Draw up leasing agreement
  - Confirm move in date with tenant
  - Review lease guidelines with tenant regarding things like rental payment terms and required property maintenance
  - Ensure all agreements have been properly executed
  - Perform detailed move in inspection with tenant and have tenants sign a report verifying the condition of the property prior to move-in.
  - Collect first month's rent and security deposit
- 5. Rent collection**
  - Receiving rent
  - Hunting down late payments
  - Sending out pay or quit notices



- Enforcing late fees

**6. Evictions-where applicable**

- Filing relevant paperwork to initiate and complete an unlawful detainer action
- Representing owner in court
- Coordinating with law enforcement to remove tenant and tenants possessions from unit

**7. Legal-where applicable**

- Advise in the event of a legal dispute or litigation
- Refer owner to a qualified attorney when necessary
- Understand and abide by the latest local, state /government legislation that apply to renting and maintaining rental properties.

**8. Inspections**

- Perform periodic inspections (Inside and outside) on a predefined schedule looking for repair needs, safety hazards, code violations, lease violations, etc.
- Send owner periodic reports on the condition of the property

**9. Financials-where applicable**

- Provide accounting property management services
- Make payments on behalf of owner (Mortgage, insurance, etc.)
- Detailed documentation of expenses via invoices and receipts
- Maintain all historical records (paid invoices, leases, inspection reports, warranties, etc.)
- Provide annual reporting, structured for tax purposes as well as required tax documents
- Advise owner on relevant tax deductions related to their rental property
- Provide easy to read monthly cash-flow statements which offer a detailed breakdown of income and itemized expenses.

**10. Maintenance, Repairs, and Remodeling-where applicable**

- Provide and oversee an in-house maintenance crew
- Establish a preventative maintenance policy to identify and deal with repair needs

- Provide a network of licensed, bonded and fully insured contractors who have been vetted for good pricing and good work that is up to code.
- Assign jobs to different parties (in-house employees, handyman and professional contractors) based on who will do the best job for the best price.
- Maintain outdoor areas
  - ✚ Leaf and garbage removal
  - ✚ Landscaping-where applicable
  - ✚ Removing trash and debris
- Maintain and monitor a 24 hour emergency repair hot-line
- Larger renovation or rehab projects
  - ✚ Provide recommendations on how the project can maximize rental income.
  - ✚ Prepare preliminary cost estimates
    - ✚ Get multiple independent bids for the work
    - ✚ Act as general contractor overseeing the work

#### **11. Tenant Move Out-where applicable**

- Inspect unit and fill out a report on the property's condition when the client moves out
- Provide tenant with a copy as well as estimated damages
- Return the balance of the security deposit to the tenant
- Forward any portion of the owner's portion of the tenant deposit to the owner or hold in owner reserves for repairs.
- Clean unit and perform and needed repairs or upgrades
- Re-key the locks
- Put the property back on the market for rent.

## **BUSINESS MODELS**

### **I. Percentage of rent**

This model is used in the residential space that manages multi-home units and single family homes. The property owner in this case signs a property management agreement with the company, giving the latter the right to let it out to new tenants and collect rent. The company (LESA) usually keeps 10% of the rent amount, and shares the rest with the property owner.

### **II. Fixed fee**

This is the model we use when monitoring empty homes or empty land sites. The work here involves monitoring the property and ensuring that it is safe and secure, and reporting back to the owner. As there is no income from these properties, a fixed monthly fee is usually charged to the owner.

### **III. Guaranteed rent**

This model is also used in the residential space, but mostly for small units in high demand locations. Here, the company signs a rental agreement with the owner and pays them a fixed rent. As per the agreement, the company is given the right to sublet the property for a higher rent. The company's income is the difference between the two rents. As is evident, in this case, the company minimizes the rent paid to the owner, which is usually lower than market rates.

### **IV. Revenue share**

This model applies to the service apartment space and other commercial establishments, such as retail or business centers that generate revenue. In this case, we (LESA) signs an agreement with the property owner, with the right to convert the property into a revenue generating business such as a business center, service apartment, etc. Instead of paying rent to the owner,

the management company shares a percentage of revenue. There are also hybrid structures here, where a combination of a fixed rent and a share of revenue is shared with the property owner.

## WHY SELECT LESIA INT'L AGENCIES

### **Property handling**

If you are out of town for a period ,can't sell your house or have an investment property, renting your asset is the smart move to generate income for profit or to cover cost provided it is in professional hands.

Marketing the property for rent to prospective tenants coupled with tenant screening and selection.

### **Property maintenance**

Providing the necessary maintenance for your rental property can be a challenge due to time, location constraints and difficulty of finding good craftsmen with fair pricing .we can repair or rebuild anything/oversee the repairs with consultation and consent from the property owners.

### **Property protection**

Your real estate investment is an important asset and source of income. Bad tenants, vacancies and neglect can be detrimental to your bottom line. We excel in helping you to avoid any potential loss.

### **Customer service**

Everything we do, is designed to make property managing understandable, enjoyable and most of all profitable to you.

## OUR PLEDGE

- ✚ Our customers are our partners. We will conscientiously work to achieve the highest quality and efficiency in service delivery.
- ✚ We maintain only the highest standards of excellence and quality of service to our customers.
- ✚ No customer request is unreasonable.
- ✚ We welcome feedback from our customers and will respond quickly to all comments/suggestions.
- ✚ In all our relations with clients, we observe the highest standard of ethics.
- ✚ We strategically locate our properties, process deposits and provide fast turnaround and reliable service delivery.
- ✚ Our pricing policy is to always be competitive for comparable quality and service.
- ✚ We engage in continuous research and development directed at improving our quality of service delivery
- ✚ Our employees are a major part of our success; we strive to maintain the goodwill that fosters their positive attitude toward our customers.



**LESA INTERNATIONAL AGENCIES**

Your Property Manager of Choice



# THANK YOU

