

Property Management

Like most people I ended up in the property management business from owning real estate. I was concerned that a property management company would not give me attention as I was too small and they wanted fee's which cut into my profit, which was very little at the time.

I was getting my MBA (Real Estate & Construction Mgt) at the University of Denver in 1989. One of my mentors told me to 'buy a duplex and get started', so I did. He was right, I learned a lot about managing a property, knowing my renters and fixing the leaks.

I paid \$50,000 for the property, which was all the money I had at the time, and lived off the income. Well, it was an 'eye opener' to say the least. After a couple of months I finally got the units rented for \$600 a month each. Then the phone calls and repairs started. I learned a lot of valuable lessons.

- One, just because you have the units rented the property (and tenants) still need attention.
- Two, you have to know a property (inside and out) in order to stay ahead of the problems.
- Three, you have to know your tenants and they have to know you.
 - Tenants pay a lot of money and expect a relationship.
 - We visit every property on a monthly basis so our tenants see us and know we care.
 - We send notes, cards and quarterly news and information to keep people informed.
- Four, you have to have a plan (what makes the property unique) for the property and market the property to your plan. Property Mgt is different than brokerage but you still have to have a message. Property Management and Brokerage/Leasing work hand-in-hand. If your broker is not working with your management company than more than likely the property is not getting the full attention it deserves, is not fully leased and has problems.

I ended up selling the unit a few years after I graduated (1995) for a nice profit and it was a micro example of what we do today with bigger projects. Today Sky West manages:

1. An 80,000 Sq Ft Commercial Office building in Boise.

- a. www.TheWaterfrontBoise.com
2. A 55,000 Sq Ft commercial retail shopping center in La Quinta, CA
 - a. www.SkyWestServices.com
3. A 7,200 Sq Ft Commercial Office Building in RENO.
 - a. www.Aevosoffice.com
4. A 13.3 acre Commercial Mixed use land Development in Minden, NV.
 - a. www.MindenGatewayCenter.com
5. Residential properties in Las Vegas, Los Angeles, Salt Lake City, Tahoe and RENO.

We manage properties all over the West Coast for ourselves and clients. We have over 3,700 contacts in our databases and relationships across the country to assist on a property or project. We have in-house bookkeeping to make sure that monthly income and expenses are managed efficiently. We are happy to provide income & expense, current rent roll and detail behind every vendor and tenant to a client. We provide quarterly reports along with a dividend check so a client knows activity and how his property is operating. These are just some examples of how we operate.

It is not enough to deal with crises management, which is how most property management companies are run. At Sky West we take personal interest. We take the time to care and design a management strategy around the property and clients needs.

If you are looking for a “**Hands On**” property management company we are the one. Please review our website www.SkyWestServices.com, click on ‘Management’ to see the properties we currently manage.

We look forward to working with you.

Cordially



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