



## Long Term Property Management Agreement

The following pages outline the terms of our agreement. This agreement is between Maui Realty Connection dba Rental Connections, Inc. and you, the Owner of the Premise as defined below. The agreement defines each parties' rights and duties and is enforceable.

The parties to this agreement are:

**Maui Realty Connections**

A Hawaii Full Service Real Estate Brokerage  
Maui Rental Connections ("MANAGER" or "MRC")

Manager \_\_\_\_\_

Telephone# \_\_\_\_\_ Email \_\_\_\_\_

**Homeowner ("OWNER")**

Legal name of Owner(s) on title of subject property:

Name(s) \_\_\_\_\_

Telephone# \_\_\_\_\_ Email \_\_\_\_\_

Home Address \_\_\_\_\_

Billing Address \_\_\_\_\_

Name, phone, email of Contact (if not owner)  
Desired Contact \_\_\_\_\_

Second Contact \_\_\_\_\_ **The**

**property ("PREMISE") you own and that is subject to our agreement is identified as follows:**

Property/Home Description  
\_\_\_\_\_

Address [Maui Rental Connections, Inc. | PO Box 1272 | Makawao, HI 96768 | Phone: 808.269.4942](#)

# Long Term Rental Agreement

Property: \_\_\_\_\_

This agreement dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between \_\_\_\_\_ (“owner”) and Maui Rental Connections. (“Agent”).

## 1. TERMS OF THE AGREEMENT AND CANCELLATION PROCEDURE

- a. This agreement will grant Agent the exclusive listing on the property listed above, for a period of one-year as of the date signed by Owner. The periods set forth above may be terminated by either party at any time with written notice. The termination shall be effective sixty (60) days after receipt of written notice.
- b. In the event this agreement is terminated as set forth above or the property is sold, Owner shall honor terms of the executed lease with the tenant.

## 2. RESPONSIBILITIES OF OWNER

- a. Procure and maintain a General Excise Tax License for the State of Hawaii. Owner is responsible for the payment of the General Excise to the State of Hawaii.
- b. Establish competitive rental rates with Agent for said property.
- c. Allow Agent to accept credit cards and to deduct credit cards or bank card fees from rental proceeds.
- d. Accept the decision of Agent pertaining to the return of any deposit upon cancellation of the lease, moving of a lessor from the property, or any decision required in the day-to-day operation of a long-term property management program.
- e. Establish a Maintenance Escrow Account of \$300.00 to be used for maintenance items and services. Owner is required to always retain an established minimum threshold in the Maintenance Escrow Account to ensure that adequate funding levels are available. Upon termination of the contract, an accounting of any invoices outstanding will be deducted, and the remainder will be returned to Owner.
- f. If the property is listed for sale, with another company other than Maui Realty Connections, Owner to notify Agent within three (3) days of the execution of a listing agreement and include disclosure in the Purchase Contract the terms of the lease and management agreement that must be honored.

## 3. RESPONSIBILITIES OF AGENT

Agent shall:

- a. Use diligence in the management of the property and to promote it for rent through Agent’s best efforts.
- b. Periodically evaluate the property and provide a condition report to Owner, including information on repairs and renovations needed to maintain the Agent’s standards.
- c. Collect all rental funds for Owner and deposit the same in a special trust account in one or more FDIC commercial banks. Owner understands and agrees that all funds may be placed in an interest-bearing account on which interest shall accrue to the benefit of the Agent.

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d. Provide Owner with a monthly statement of revenue and expenses for said property. The statement, together with a check for the amount due to Owner, shall be processed and mailed or deposited by the fifteenth (15th) day of the following month.

## 4. COMMISSIONS AND FEES

a. Owner agrees to pay every month to Agent the sum of ten percent (10%) of the gross monthly rent for management services.

b. Owner agrees to pay to Agent a Tenant Replacement fee of \$395.00 for initial leasing and after each notice of vacancy for new tenant placement. This may include professional pictures, advertising, showings of property to prospective renters until best candidate is chosen and tenant screening. This fee will be charged for each unit advertised.

c. Owner agrees to pay to Agent any costs relating to eviction of tenant including court costs.

d. Owner agrees to pay \$100.00 for annual property inspection. The fee will be charged for each unit inspected.

e. Emergency services, inspections, maintenance, or repairs that are necessary after normal business hours, including weekends and Holidays will be charged admin fees in the amount of \$45.00 per hour plus cost of any services necessary and performed by other source.

f. Any emergency services, inspections, maintenance, or repairs that are necessary during normal business hours and are out of the normal management services will be charged the amount of \$45.00 per hour plus cost of any services necessary and performed by other source.

g. Bookkeeping services to provide General Tax Reporting to the State of Hawaii are optional. These services are \$35.00 per month.

## 5. EMERGENCIES AND NATURAL DISASTERS

a. In case of an emergency or a natural disaster, Agent and/or other contracted companies will inspect rental property thoroughly and report to Owner the state of repair. Charges specified in paragraph 4 (e) and 4 (f) of this agreement may be charged.

b. Should there be any damage, Owner should contact their insurance provider immediately.

c. Agent will keep tenant informed during entire emergency.

## 6. DISCLAIMERS

Owner understands and agrees that Agent neither warrants nor guarantees the income or occupancy levels.

## 7. INDEMNIFICATION AND INSURANCE

a. Owner agrees that Maui Rental Connection Inc. and its Agents shall not be liable for any claim for loss or injury to any person or property located on the property subject to this agreement. Owner shall hold Maui Rental Connection Inc and its Agents harmless and indemnify Maui Rental Connection Inc and its Agents for such claim or liability.

b. Owner shall indemnify and hold harmless Maui Rental Connection Inc and its Agents from and against any and all liabilities, claims, suits, building covenant violations, equipment, zoning code violations, damages, costs, and expenses (including attorney fees) to which Maui Rental Connection Inc and its Agents may be subject to by reason of or arising out of the performance of its duties as an Agent.

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- c. Owner agrees that Maui Rental Connection Inc and its Agents shall not be liable for claims of those performing services or repairs to the property, subject to the agreement.
- d. Owner agrees that Maui Rental Connection Inc and its Agents shall not be held liable in the event of insolvency or failure of a financial institution where funds are on deposit pursuant to this agreement.
- e. Owner agrees that Maui Rental Connection Inc and its Agents shall not be held liable for any non-payment of money due from tenants of Owner's property.
- f. Owner will obtain and keep in force adequate insurance against physical damage and against liability for loss, damage, or injury to property or persons, which might arise out of the occupancy, management, operation, or maintenance of the property covered by this Agreement. All such policies shall be secured with a company authorized to do business in the State of Hawaii and shall name Maui Rental Connections, Inc. and its employees as additionally insured. Evidence of such insurance shall be supplied to Maui Rental Connection Inc and its Agents prior to rental of the property and shall be updated, as necessary.

## 8. GOVERNING LAW

The validity of this contract and any of its terms and provisions, as well as the Rights and duties of the parties hereunder, shall be governed by the laws of the State of Hawaii.

## 9. DISCLOSURE

This is to give you notice that Maui Rental Connection Inc, a Hawaii Corporation, is doing business as MAUI REALTY CONNECTIONS. REFERRALS FOR SERVICES TO ANY OF THESE BUSINESSES MAY PROVIDE ADDITIONAL FINANCIAL OR OTHER BENEFITS TO THE AGENT.

# Long Term Rental Agreement

TERM: The terms of this agreement shall commence on \_\_\_\_\_ for a period of \_\_\_\_\_ of the date signed by Owner.

Monthly Management Fee: 10% of monthly rental income  
Initial Leasing Fee/Re-leasing Fee \$395.00  
Annual Tax Filing Fee: \$35.00 per month (optional)  
Marketing Fee: \$250.00

Reserve Account \$300.00 Used For Repairs & Maintenance Costs  
Reserve Account must hold this minimum threshold in the Reserve Escrow at all times.

Other Services such as Staging, Project Management, Utility Payments, Mail Collection, etc:  
Other Service \_\_\_\_\_ Service: \_\_\_\_\_ Owner's Initials \_\_\_\_\_  
Other Service \_\_\_\_\_ Service: \_\_\_\_\_ Owner's Initials \_\_\_\_\_

### Management Services Include:

- Inspecting Property Initially & Complete Research for a Rental Analysis
- Professional Photographs of Property for Marketing
- Advertise Property for Rent
- Screen rental candidates
- Show property to rental candidates
- Choose renter, draft Lease and Addendums
- Collect Security Deposit & Monthly rent monies from tenant
- Coordinate Maintenance & Repairs for property
- Coordinate Emergency Services
- Provide financial reports each month
- Auto Deposit rental monies into Owners Account each month
- Communicate with renters periodically & throughout during an Emergency (Hurricane, floods or high winds)
- Inspect property annually and provide a summary of inspection

# Long Term Rental Agreement

Owner Name: \_\_\_\_\_

Owner Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Owner Name: \_\_\_\_\_

Owner Signature: \_\_\_\_\_

Date: \_\_\_\_\_

GET TAX ID: \_\_\_\_\_

For Maui Rental Connections

Agents Name: \_\_\_\_\_

Agents Signature: \_\_\_\_\_

Date: \_\_\_\_\_