

**JLD Apartment Consulting, LLC. Agreement** Updated February 10, 2015

This agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2015, by and between \_\_\_\_\_ (hereinafter referred to as the "Owner or Owner's Representative" and JLD Apartment Consulting., a Texas LLC, hereinafter referred to as "Consultant".

**Property:** Owner is the legal title holder (or the authorized representative of the legal title holder(s) to certain property (the Property)) located at and described as follows:

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

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

**Appointment and Acceptance:** Owner hereby appoints Consultant as Owner's exclusive Agent to review the above property's operations and make recommendations for improving its net operating income (NOI) subject to the terms and conditions contained in this Agreement.

1. **No Conflict:** In order to be objective, fair and ethical to all parties, Consultant does not manage properties nor solicits any management assignment from Owner.
2. **Specific Areas of Operation to Review:** Every property and its operations are different. Consultant and Owner will agree on the Specific Areas to Review and that such Areas will be focus of the Consulting Agreement.
3. **Consultant agrees** to conduct a thorough Evaluation and conclude its services by submitting to the Owner its recommendations in a Confidential Written Comprehensive Report.
4. **Consultant Fee:** Owner agrees to pay Consultant a Consultant Fee in the amount of \$\_\_\_\_\_ Owner will pay Consultant Fifty (50%) of the Consultant Fee before Consultant commences work and the remaining Fifty (50%) upon delivery of the Confidential and Comprehensive Report to Owner.
5. **The Effective Date** of the Consulting Agreement: Owner signs and sends both the signed Agreement and one-half of the Consultant Fee to JLD Apartment Consulting, LLC. Upon receipt of these two items, Consultant will sign and date the Consulting Agreement and that will establish the Effective Date of the Agreement.
6. **JLD approaches each Consulting Assignment** as an opportunity to develop a long term trusting and confidential relationship with the Owner.

Following the submission of the Report, Owner may request Consultant to follow up, monitor, the Implementation of the Report's Recommendations and/or continue on for an Extended Evaluation. If Owner requests any additional services, Consultant will estimate the additional hours of work and propose an hourly rate as provided in this Agreement. Neither the Consultant nor Owner is under any obligation to agree to additional hours.

To authorize additional hours, both Owner and Consultant may modify this same original Agreement by completing and initialing the information below:

No. of Additional Hours: \_\_\_\_\_ X Hourly Rate: \$ 125.00 = Total Additional Compensation (TAC): \$ \_\_\_\_\_

(Owner will pay Consultant Fifty (50%) of the TAC before Consultant commences work and the remaining Fifty (50%) upon delivery of the final report to Owner.

Owners Initials: \_\_\_\_\_ Date: \_\_\_\_\_

Consultants Initials: \_\_\_\_\_ Date: \_\_\_\_\_

7. **Implementation of Consultant's Recommendations:** It is important to understand that major costs savings can only be realized if the on-site staff embraces and seriously commits to put these recommendations into actual operation in a timely fashion. *If done properly, the Owner will see some cost improvements very quickly in the short term and even more in the long term.*
8. **Confidentiality Protection:** Owner and Consultant hereby agree to the following Confidentiality Provisions: -The Written Comprehensive Report will be prepared as a Confidential Document and will be submitted only to the Owner or Owner's representative. Owner may choose to share parts or all or none of the Report's comments and recommendations with on-site

personnel or any other party that Owner chooses. -Owner authorizes Consultant to share any and all details of this evaluation with Consultant's employees or any other personnel as Consultant deems necessary in order to conduct the evaluation and for the preparation of the Report.

9. **Owner to provide notice to property staff:** Upon Owner executing the Consulting Agreement, Owner agrees to promptly notify the property staff of the following:
  - a. Owner has signed a Consulting Agreement with JLD Apartment Consulting, a Multifamily Consulting Company, in which Owner authorizes said firm to independently evaluate the operations of the property.
  - b. Staff to grant Consultant access to the premises at all reasonable times and to fully cooperate in this Evaluation.
  - c. Honor all reasonable requests by Consultant to provide property records, monthly operating statements up to the past several months, vacancy status, including current payroll for all on-site personnel, operating documents, cooperate with Consultant's inspection of the property and its premises and to arrange interviews, when requested, for Consultant to meet with any member of the management, leasing and maintenance staff.
  - d. Consultant does not manage properties. Consultant's On-going Policy is to not Solicit Owner for any management assignment in order to avoid any possible conflict of interest.
10. **Hold Harmless:** Owner agrees to, and does hereby hold Consultant, its employees, and agents free and harmless from any and all liability, costs and expense (including attorney's fees and costs of litigation) arising out of the acts, omissions or recommendations made directly to or indirectly to Owner or any of its staff.
11. **Independent Contractor:** Consultant is and will at all times remain an Independent Contractor and Owner understands and agrees that Consultant is not an employee.
12. **Term:** This term of this Agreement shall commence on the Effective Date as provided in paragraph 6 of this Agreement and end with the Consultant submitting a Written Comprehensive Report to the Owner unless this Agreement is extended in writing by both Owner and Consultant.
13. **Termination of this Agreement:** The Owner and Consultant each have the right to terminate this Agreement without cause and without penalty. Upon Consultant receiving Owner's Notice of Termination, Consultant shall retain the compensation for the hourly amounts of work performed prior to receiving the Notice and will refund the balance, if any to the Owner.
14. **Agreement:** IN WITNESS WHEREOF this Agreement may have been executed in multiple original counterparts, each of which may be original, but which together shall constitute one and the same Agreement, becoming effective on the Effective Date below:

Owner/Owner Representative

www.JLD Apartment Consulting .com, LLC, A Texas Limited Liability Company

\_\_\_\_\_  
Print Name, Title

[URL: www.JLDAC.com](http://www.JLDAC.com)

John L. Dennis, President

\_\_\_\_\_  
Signature

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

\_\_\_\_\_  
Mailing Address

Signature \_\_\_\_\_

E-Mail: [Info@jldapartmentconsulting.com](mailto:Info@jldapartmentconsulting.com)

\_\_\_\_\_  
City, State, Zip

Toll Free: 1 (844)-JLD-Prop

(844)-553-7767

\_\_\_\_\_  
Date Signed

Fax: (512) 345-1673

\_\_\_\_\_  
Email Address

Mailing address:  
JLD Apartment Consulting, LLC  
PO Box 202678  
Austin, Texas 78720-2678