

STUYVESANT YALE, LLC
PROFESSIONAL PROPERTY MANAGEMENT & REAL ESTATE BROKERS
790 Clinton Avenue Ste g2 Newark NJ
(908) 624 1222 Fax (908) 636 2364

Not Just Management.... Leadership!

Dear Property Owner,

I am excited about what we can do for you! I have been involved in property management for twenty years and I still love to take on new properties and new challenges. My firm is family-owned, licensed, and fully insured.

I appreciate the opportunity you have expressed to present this management proposal for your review. It outlines some of the services, costs and obligations we make and request in a management relationship.

I think you will find that our contract includes all the routine services you would expect and, moreover, opens up to our clients a wealth of experience, knowledge, an enormous rolodex, together with great discounted arrangements for lawyers (evictions), supplies, and much more.

All management firms charge for their services, we want you to know how we save you money. When you or your staffer/vendor go into any Sherwin Williams store as a client of Stuyvesant Yale, we receive a 40% discount off list and we submit a tax exempt ST8 form for all capital improvements to your properties. (That's often a needless 7% sales tax!)

A few years back, we locked in over 100,000 gallons of oil at \$1.37/ gallon. We saved our clients (collectively) thousands in fuel, and moreover by bidding out other costs, like risk management, we saved thousands in premiums, costs, and claims.

Our Hardware Stores give us 15% discounts and more. Free Delivery, no minimum!

We have legal representation capped on standard eviction cases. We have relationships with leading lawfirms going back over 20 years and receive superb service.

Let's talk also about the intangible ways we save money and headaches...

We plan our work to the week and to the season to prevent problems. So, in summertime we hire our snow removal firms, clean our boilers, check our rooves.

Another way I know we save our clients money is our deployment of Vonage Phone Services to route calls effectively, even late into the night. I know that the hours saved in getting to a leak or break-in or other emergency can save thousands of dollars. Someone on staff works every day, even Christmas, Easter and New Year's Day. (During the daytime!)

An option we offer our clients are our own salaried maintenance technicians. They are carefully chosen, tested and trained to be reliable, skilled and punctual. We are certified in lead safe work practices training, have a Federal EPA Renovator License and know what the inspectors. Nevertheless, we have an open rolodex policy; we would call your vendors.

As investors ourselves, we know that current knowledge of all the regulations and trends of our industry keep us more profitable, in the long run. That's why we have developed our own systems and software to track the newest safety requirements on :

Window Guards	Fuel Usage	Repeat Repairs
Carbon Monoxide Detectors	Fair Debt Collection	& More
Lead Safe Work Practices		

By now, are you asking if we can also help the other side of the income ledger? **We find the best tenants.** By staking a personal interest and investing in ads, background checks & staff, we get only the best tenants-- the ones that pay!

Finding good tenants is our strong suit, and we screen thoroughly. We also market dynamically, using our **(973) 375 RENT** and affiliated placement with GSMLS, craigslist and Realtor.com! We can work with all the local subsidy agencies and are familiar with SECTION 8 vouchers. [We wrote a book on it.]

For new clients, there is a one-time set up fee on any property we manage. This is time we spend with you to verify the operation and information of

- Keys, utility and plumbing shut offs
- Tenants, Vendors, leases, warranties
- Tools, maintenance contracts, schedule of boiler tune-ups, and the like

We invest this time to make sure we "program" your tenant invoicing, mortgage, recurring bills and meet your needs and your rolodex of preferred vendors, and the like.

We have highlighted some choices you may wish to make by the **. For instance, when it comes to repairs, we are happy to use your own “rolodex” of roofers, plumbers, and the like, or independent contractors we know or find, or (finally) our own salaried employees.

The investment to hire our firm is fairly straightforward: there is a monthly base fee that is performance-derived, based on what we actually collect for you. A lease retention bonus (if you choose to stay with us for three years and beyond) of \$15 per unit per month encourages everyone on our staff to keep the long-term relationship in mind in tenant selection, maintenance, and service.

Please review the enclosures and call me right away.

Sincerely,

Steven.Buch@gmail.com Broker
Managing Member

**This Brochure Contains Material that is subject to change without notice.
Contracts for Management become effective only when signed by our
Broker of Record: Stephen Buch, NALP Steven.Buch@gmail.com**

Members:

New Jersey Association of Realtors
Licensed Real Estate Brokers
Property Owners Association (Past Prisdient)
Man of Year Award
NJAA NJAR NAA

DELUXE MANAGEMENT AGREEMENT Pg 1 of 9

Stuyvesant Yale, LLC having a mailing address of PO Box 779, Union NJ
Professional Property Management & Real Estate Services

AND
(as "OWNERS")

AGREE that the Client/Owner named at the above address, grants to Stuyvesant Yale, L.L.C (SYC) the exclusive right to administer only those duties outlined in this agreement for the properties at

Location, consisting of: # Apts / Stores	Uses/	Lot/ Block
Three Apts at 190 Badger Ave, Newark NJ		

Beginning at noon , SYC will provide management services for above property on a calendar monthly basis, unless canceled by either party on 20 days written notice.

SYC will manage the property to the best of its ability and be responsible for the following:

- Maintenace**
- Collections**
- Rentals**
- Bill payments.**
- Bookkeeping**
- Occupancy Verification**

*One time setup fee \$ 200 , paid upon signing this agreement. Please provide all keys and documents on property.
This fee will cover registration or reregistration as shown on compliance checklist.*

MAINTENANCE

The following Maintenance Service is included at no charge: Times / Month We will establish a routine to visit the properties. We will investigate any repair or damage claims and requests and also take care of:

- All calls from tenants 7 days a week and respond to tenants requests.
- Our staff will take calls on weekends and holidays. (9am to 5pm)
- We will report to owner all requests of tenants and provide customer service & assistance.
- We will perform routine visits to property and document conditions we feel are important for The owner to monitor.

We will also, at no charge, distribute in-unit batteries, washers, consumer exterminating products & baits, snake drains, unstop minor, routine clogs in toilets. For all other items, we will manager or Assist in effecting maintenance, except as noted below:

EXCEPTIONS: Snow Removal Not Included

GENERAL Obligations of the Parties:

Collections & Bill Payments

- *SYC will do the following administrative services for the property: co-ordinating tenancy Court filings, attending eviction cases, coordinating with public assistance, invoicing.*
- *SYC shall be empowered to hire attorneys, constables, locksmiths, and to start eviction cases. SYC shall pay only the following bills from remaining reserves : Management fees & costs.*
- *Owner shall pay utilities, super, mortgage, insurance, tax, capital improvements, inspection fees. SYC may install signs and lockboxes on premises. In consideration for SYC paying for the costs of such lockboxes, it shall be the right of SYC to maintain lease or management signage on client's property for sixty calendar months from termination of management.*
- *SYC will be receive in trust a reserve of \$ 600 for emergencies.*
- *SYC will visit the properties as described above AND upon sustained, unexplained loss of heat or other vital service or major fire at no cost. For other inspections or visit, or for DCA or City inspections, the firm bills at \$49 per hour; \$75 on weekends, holidays. After 6pm surcharge of \$100 /hourly applies. Obligations above this amount may be made as follows:
*Owner will establish contracts and/or accounts with suppliers and licensed electricians, plumbers, and heating installers and utility and /or fuel suppliers and furnish SYC with all needed information. Owner may establish also maintenance and warranty plans.—or -- SYC will reach out to all existing vendors of client and give them a reasonable opportunity to rectify the situation OR SYC may call any vendor as it deems appropriate. – or --**

[] mark if chosen. SYC may hire its own staffs and bill its prevailing rates, in its discretion.

Other _____

In an emergency requiring work or supply or equipment immediately, SYC will attempt to contact the owner & or his appointed representative to obtain authorization before proceeding with any disbursements or obligations. If contact cannot be expeditiously made, SYC will be empowered to spend from a reserve account set up and funded upon the signing of this contract. At the termination of management services, the balance remaining, less any management fees or expenses incurred, shall be refunded to the owner promptly within 20 business days, following owner verifying that it has met its insurance and indemnification duties.

- *SYC will be expected to and be empowered to write and deliver notices to compel compliance with lease obligations. Ceases are \$29; Quits are sent at \$49. (First Year Free)*
- *SYC will prepare and secure signatures on leases of existing tenants at a rate of \$70 each. An original of all leases will be copied and emailed to owner. (First Year Free)*
- *Attendance & preparation for eviction, small claims or other evidentiary or insurance investigations &/or hearings, interrogatories or forms, will be billed at \$39/ hour per staff person. Non Payment type eviction cases will be FREE for all aggregated cases with SYC's other evictions first year, owner to pay actual legal & court costs.*
- *SYC will do the marketing and leasing of the properties. A fee of 75% of the first month's rent will be charged for each new residential lease-up. A fee of 10% of the gross scheduled rent for commercial leases signed. SYC shall enjoy a full, calendar month exclusive on all vacant units, thereafter, broker cooperation will be offered as follows: 45% of first month's rent on residential units; 2% of commercial leases.*

Disclosure: We retain application fees from prospective tenants, about \$30 for each tenant..

IF SYC should identify or implement a new source of income, including but not limited to: Parking, Sign Rental, Storage Lockers, Payphones, vending, Laundry, Cell or other Rooftop leasing, and any other type of income, SYC shall receive a bonus as follows:

10% of the first year's gross scheduled rental.

IF SYC should identify and secure a new source of government or other third party subsidy, grant or low-interest loan which the owner accepts, then,

As a one-time bonus for such service, SYC shall receive a bonus as follows:

10% of the gross value of any installed equipment, improvements or goods or services

MAINTENANCE And other OPTIONAL SERVICES:

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Lawn Care is available, please inquire \$ Cutting Only. \$30/ month.

Boiler Maintenance & Logging is available by Black Seal Licensees, please inquire

Snow Removal: \$30 for 1-4 inches; \$45 to 8"; \$65 to 1 foot; \$25 each additional 3".
(The rate above is for 1 to 3 family, residential units in Essex County only.)

Annual Boiler Certification and Cleaning is available, starting at \$199/ first unit/ \$175 thereafter

Roof & Gutter Cleaning is available, please indicate how many x/ year _____ @\$100 / each

Changing of HCAV Filters & Blue Seal Logging available, please inquire

Winterization of Properties available, please inquire.

Also: A mobilization fee of \$24 applies once per day for any unplanned trip to your property
(Planned visits to your property are free trips and will be included in the monthly service fee.)

Capital Improvements: SYC will assist in three projects in any 12 month period for free to
secure competitive quotes.

Platinum Rolodex Referrals: Stuyvesant Yale enjoys long-lasting working relationships with
vendors and professionals going back THIRTY years. Referrals will be free to client during
term of contract. SYC will share the names, rates, and duration of relationship with client for
services or materials needed by owner at the managed locations.

Client will be offered all levels of participative purchasing discounts as available to SYC. Of
course, The Client may always choose their own vendors & tradesmen for any and all equipment,
services, etc., Payroll and time sheet records are kept for our employees for you.

Additional Client Obligations: These provisions shall survive for 6 months following the termination of this or any amended management agreement.:

Client will at all times keep & pay for insurance at a minimum of \$1/2 million for liability coverage with no sublimits. Should SYC initiate any management duties without actually having received delivery, this will in no way be considered a waiver on behalf of SYC. All above policies must name SYC an additional named insured and must give SYC at least 10 days notice prior to a cancellation.

As a separate obligation, Client will defend, indemnify & hold harm- less SYC for all claims, losses, and/or judgments. It is agreed & understood that the Client will hold SYC harmless for any and all liability claims that arise or occur at or in connection with Client's property. Client will not be required to indemnify SYC if a court has determined that SYC acted in a grossly negligent or willfully improper manner. Both parties agree to initiate any claim or litigation within one year of the occurrence or, if later, upon discovery of any occurrence which gives the aggrieved party a right to sue. This is notwithstanding the normal statute of limitations that would otherwise apply; the client is agreeing to a shorter time period as a condition of this contract.

OIL TANK Disclosures: Please describe the types and locations of any known or suspected oil tank or fuel tanks on or about the premises.

*Are any tanks insured or warrantied (if yes, **please attach copies and initial them**)*

BASE FEE: Each month the Mgmt Company will receive Ten Percent of the effective gross rents collected 10%), due on on the last business day of the month. SYC may bill for postage, keys, phone calls, copies, faxes, UPS, etc. costs:

(per page: copies ten cents; faxes twenty cents, cell calls twenty cents / minute)

IN each month, though the first 30 copies/ 30 faxes _____ & 10 _____ calls are free.

- *SYC shall be expected to follow all reasonable instructions of the client, except where SYC or its counsel feel such would expose SYC to any increased risk of litigation or is unethical or not legal or not recognized as clearly being permitted by law. In the event of any doubt, SYC may require a legal opinion at the cost of the client.*

**NON-COMPETE PROVISIONS
ARBITRATION & SIGNATURE PAGE**

Client will not hire any employee or staffer of SYC for 1 year following the termination of any agreements with SYC.

Client acknowledges the databases, copyrights and intellectual property remain owned by SYC.

Client acknowledges that SYC shall keep its records confidential to the fullest extent permitted by law. SYC does not share its database of owners with other firms or affiliates.

SYC's databases and all electronic records shall remain the property only of SYC.

Present or Contemplated Interest: SYC has none in the client's property.

SYC reserves the right to all its data records.

SYC employs FACTA compliance procedures.

SYC has a federal EPA RENOVATOR licensee on staff and 3 dust wipe technicians.

This agreement will be bound by New Jersey Law and incorporates the parties' entire agreement and supersedes all prior agreements, whether written or oral and can only be modified in writing when signed by all parties'. If any provision of this agreement is found to be invalid or unenforceable for any reason, the contract will remain in force, except for those provisions. Should a court find any provision of this agreement is invalid or unenforceable, but that by limiting or, if need be, eliminating, that provision the agreement would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited or, if needed, eliminated. The use of headings, gender, and singular or plural subjects is for convenience and is not intended to lend legal force to the plain interpretation of a term in this contract.

Client is not subject to IRS backup withholding, authorizes SYC to so state, and will sign any such documents to so certify. TAX ID # _____ (required)

Agreed and Accepted

Agreed and Accepted

_____ ←←←

Client Please PRINT BELOW CLIENT NAME(S) & street address

Stuyvesant Yale, LLC

EMERGENCY CONTACT INFO: _____

CLIENT: PLEASE Attach or bring: _____

Your ID, gov't issued photo-identification, please.

DCA and/or city registrations, permits, licenses, inspection reports and forms.

Rent Roll, Leases, Narrative of Rental and Operation Policies

Pending eviction papers

All keys and codes, etc.,

A certificate of insurance, naming Stuyvesant Yale, LLC as an additional insured.
A hold-harmless clause or rider should be attached.

A check for any reserves required. A check for a retainer of _____.

Mortgage coupons

Withdrawal or Deposit slips (if needed)

An inventory of all tools, equipment, appliances, etc., complete with all warranties and/or manuals in your possession.

A deed, security deposit listing, all contracts effecting the property, all applications

Phone numbers of vendors, tenants, suppliers, etc.,

Any narrative description of the property and a history of its operation and maintenance.

Loan documents, covenants, etc.,

Any other documents or information you feel is relevant

Payroll Records and coupons

Lock Box

ATTACH MLS LISTING SHEETS HERE (Optional)

OWNER REFERRALS: (Pages Attached _____)

Stephen Buch, Broker of Record C.E.O.

Professional Property Management & Real Estate Services

Curriculum Vitae:

Stephen R. Buch is a managing and founding member of Stuyvesant Yale, LLC, a real estate brokerage and management firm headquartered in Maplewood, New Jersey. Mr. Buch combines his background as a third generation property investor and 14 years of experience with his efficient management style and computer expertise. Always an industry innovator, Mr. Buch manages all key operations of the growing business, including overseeing a maintenance division, and the supervision of a portfolio of residential & commercial property.

The client base has included Fortune 500 firms, banks, attorneys, and other professionals. Among them: Universal American Mortgage, a division of Lennar, the nation's largest home builder; Allan Cohen, CPA now of Coopers & Lybrand; Unique Holding Co/ c/o Mandelbaum & Mandelbaum; and Core Equities Corporation.

Mr. Buch a National Apartment Leasing ProfessionalTM and a Delegate to the National Apartment Association. He has also served for several years as a member of many professional organizations, including our own, the **Property Owners Association**, where he has served as a Board member for several years and has contributed to their newsletter, the *News & Views*. Mr. Buch is also a member of the **National Coalition of Property Owners & Managers**. In addition, Mr. Buch has been a long time member of the Environmental Affairs Committee of the **New Jersey Apartment Association**, and a contributor to its *AIM* publication. Mr Buch has served as a Receiver (bonded), a Trustee, an Executor, and in various other legal capacities. Mr. Buch has held a New Jersey real-estate license for a decade and is pursuing a brokerage license.

In August 2000, Mr. Buch was selected to serve on the Landlord Advisory Board of the Housing Authority of the City of Newark. He has also contributed to Habitat for Humanity, Newark Emergency Services for Families, ARFC, La Casa De Don Pedro, and several other regional public or non-profit organizations.

In February 2001, Mr. Buch and his key staff joined the Garden State Real Estate Investors Association. He has given several presentations to the membership. For 2002, Mr. Buch was elected for the third time as the President of the New Jersey Property Owner's Association.

In 2002, the POA issued a revised Management Guide with several chapters of copyrighted materials contributed by Mr. Buch. In 2003, Mr. Buch was named Person of the Year by the POA and selected as Vice President of the Landlord Advisory Board to the City of Newark's Housing Authority. He was invited to speak before the League of Municipalities on Rent Control in October of 2003. He was elected as Corresponding Secretary to the YMYWHA in 2007.

Karen Clark

Professional Property Management & Real Estate Services

Curriculaum Vitae

Karen Clark is a professional, licensed real estate agent with a wealth of experience in marketing, leasing, buying, selling and managing real property.

Since securing her real estate license in 1998, Ms. Clark has held several key positions of responsibility. Some highlights include,

In 1998, Ms. Clark contributed her considerable skills in the Office of Attorney General, State of New Jersey, primarily working with the various “Boards” which oversee professional and licensed services. She worked with the members of the Real Estate Commission and developed a keen sense of how to work with government, especially how to obtain information, secure funds, and establish critical relationships.

In 2001, Ms. Clark continued her career in the private sector, joining Stuyvesant Yale, LLC and assisting its owners and clients in meeting and exceeding their investment goals.

Ms. Clark is a dedicated, focused professional of integrity driven to meet the needs of the landlords, vendors, and residents.

Ms. Clark’s contributions to the firm include supervising all the leasing and sales associates and assisting the field managers. Karen also is often instrumental in securing funding, cooperation or services from government and not-for-profit agencies in the State.

She is a member of the Property Owners Association and a graduate of The National Apartment Leasing Professional Program.

John P Catalano

Professional Property Management & Real Estate Services

Curriculaum Vitae

John is a hard-working, demanding, yet diplomatic manager of people and priorities. His years of success prove that knowing people and how to motivate, manage, and sometimes mitigate their emotional expectations and reactions is crucial to our industry. He is literally a veteran of the armed forces and a veteran professional, to boot.

Mr. Catalano has extensive experience that only comes with hands-on service to Landlords, their vendors and residents. He worked his way up from boiler technician, leasing assistant, regional property manager to, now, Vice President Operations, in charge of facilities and service.

John, naturally combines his “shoulder to shoulder” approach alongside supers and vendors with a keen sense of efficiency. He is always finding ways to enhance the service to tenants and minimize costs to owners.

We are very proud of him and fortunate to enjoy his expertise.

Marwa Mohammed

Professional Property Management & Real Estate Services

Curriculaum Vitae

Marwa Mohammed is a veteran bookkeeper and enjoys the satisfaction of Keeping records and planning a property's finances with care and precision.

Mrs. Mohammed regularly consults, plans, audits and manages all aspects of vital to our business: the invoicing, billing, collection, investment and Reporting of Stuyvesant Yale, LLC.

Mrs. Mohammed has handled the finances of several very large firms in A variety of industries, gaining valuable experience and contacts.

Mrs. Mohammed is a wizard at the computer, having established remote-access protocols and an automated billing system for all residents of Stuyvesant Yale.

Mrs. Mohammed was also instrumental in establishing a system to integrate GPS tracking of employees with time and billing services, to ensure Maximum accuracy and administrative efficiency.

She has established systems to track interest, taxes, payroll, late fees, And correlate with a variety of "metrics," such as hours, projects, yield, profit, and other "per unit" costs or revenue. She is detailed, precise.

Michael P. Audain

Professional Property Management & Real Estate Services

Curriculaum Vitae

Michael Audain is a veteran Realtor and an expert property manager.

Mr Audain's experience comes from extensive, personal involvement With his own and client portfolios. Formerly, a principal in MPA Investment Group in 2002, headquartered in East Orange NJ, Mr. Audain prepared the work And preventive maintenance schedules for all assets, carefully supervising both the day to day details and the long-range goals of the investors.

Mr. Audain also received a degree in 2000 from Lincoln Technical Institute and has continued to extend his proficiency with all matters technical, Including key electronic systems for property automation, software and Hardware. Mr. Audain is essential in maintaining the state of the art information systems of our firm.

As a real estate agent since 2004, Mr. Audain combined his first-hand Experience in the physical side of our industry with the professional, Sales and leasing success he has achieved.

Mr. Audain now serves as Assistant Property Manager to Stuyvesant Yale Where he is careful to follow up on all vital details for our owners And residents.

Michael Landsberg

Professional Property Management & Real Estate Services

Curriculaum Vitae

Over twenty years of progressive executive management in the non-profit field with specific emphasis in human resources, training, education, youth development, fundraising, public relations, supervision, tourism and government interaction and involvement precedes Michael's joining our firm.

It is exactly his experience in large-scale management that brought Mr. Landsberg's talents to our attention. He has supervised the administration of staff and volunteers spanning 35 countries, including the USA and the former Soviet Union. People skills translate into many languages and Michael is fluent!

Michael is both highly creative, analytical and intuitive. He has proven this in flexible negotiations with vendors, sellers, buyers and lessees and in the insightful "reflections" he presents to owners and investors current or planned approaches to their assets or goals. The intuition comes from a healthy sense of knowing people and years of experience.

To hone his real world experience and innate intuition, Michael has become a real estate licensee, an environmental testing technician and renovator. Prudent analysis and thorough knowledge are the predicate to his every undertaking. It is for this reason that Michael has earned his positions of trust. The budgeted programs he supervised during his varied tenures ranged to ten million dollars. Michael follows up on his insights through carefully tracking decisions, actions, consequences and results. He is meticulous.

Mr. Landsberg also speaks Hebrew, English, Russian, Portugese, and Spanish.

