



TOP 10 |

**THINGS A GREAT MANAGEMENT COMPANY
CAN DO FOR YOUR COOPERATIVE**



Taking on the stress and hassle of managing your cooperative can be a lot for anyone to handle. Without the right background, specialized training, and authority, it can be difficult. A great property management company will come in and take the stress and burden off of your shoulders. They specialize in doing the tough jobs, so you can focus on enjoying your cooperative.

Here are 10 things that a great property management company can do for you and your Cooperative:

NUMBER
ONE

- ✓ *Ensure that rules and policies are clear and defined.*



The difference between a successful and unsuccessful Cooperative comes down to the enforcement and clarification of the rules and policies. The Cooperative Board of Directors works hard to establish the rules and policies for the association and community, but they may not be able to enforce them successfully. A great property management company will go one step further to review the policies, make suggestions, and help the Board clearly communicate the rules and policies to the Cooperative. By doing this, they can help the Cooperative Board focus on more important issues like building a strong cooperative and improving cooperative amenities.

NUMBER
TWO

- ✓ **Understands the importance of and maintains consistency in enforcing the policies.**

If you're going it alone, you might find it difficult to enforce the policies of your Cooperative in every single situation. What is acceptable for one person may not be acceptable for another person. However, managing the cooperative this way will lead to widespread neighborhood issues. With consistent enforcement, a property management company avoids unfair treatment, favoritism, and can respond to situations in a similar manner at all times.

NUMBER

THREE

- ✓ *Brings a wealth of knowledge and experience to the Cooperative and the community.*



When it comes to managing the Cooperative and the community, you might not know the best practices or what needs to be done and when it needs to be done. A property management company with years of experience brings resources, knowledge, skills, and training opportunities to your Cooperative. With a team of managers and a support staff, a management company will know exactly how to handle diverse sets of situations.

NUMBER
FOUR

- ✓ *Focused on making members and the Cooperative Board happy with their cooperative.*

While some property management companies are only concerned about their bottom line and keeping cooperative members at bay by upholding the minimum end of their agreements, the right company will go above and beyond. They are focused on helping build a thriving community. They attend Cooperative Board meetings, listen to members, interact in the community, and offer their resources to help however they can. The right management company will be focused on making sure the neighborhood is safe, clean, maintained, and offers everything it's members are looking for.

NUMBER
FIVE

✓ *Help you increase sales and maintain occupancy.*



A great property management company will offer marketing and advertising services that help increase membership sales and maintain occupancy. How do you discover if a property management company knows how to increase sales and maintain occupancy rates? Simply review the ads they are running for other communities. If they are truly invested in helping your Cooperative thrive, then they will be helping advertise the vacancies in the cooperative and filling them.

NUMBER
SIX

- ✓ *Building relationships in the community - not client lists.*

Every property management company will be looking to add as many clients as they can, but a great one will be more focused on building relationships with cooperative boards and with the members in the cooperatives. By building these relationships, they more effectively help the cooperative to thrive. Plus, when relationships are created, the management company will be more invested in the cooperative.

NUMBER
SEVEN

- ✓ Provide members with access to their entire team.



You don't want a property management company only providing support during meetings and office hours. You want one that will provide your Cooperative with a dedicated team focused on being a cooperative resource and advocate. They will have multiple avenues of connection with the cooperative. Not only will the right management company provide a phone number and be on-hand at meetings, but they will have software you can use to pay charges, contact the company, find policies, and access cooperative resources.

NUMBER
EIGHT

✓ Offers a full suite of management services.

While you need a property management company to enforce the policies and rules of the Cooperative, wouldn't it also be helpful to have one that can help with other issues like maintenance? A great management company offers services beyond that of managing policies and Board meetings. By handling things like irrigation, fence building, lawn care, and pool maintenance, members can enjoy their cooperative even more.

NUMBER
NINE

- ✓ *Performs the tough jobs, so you can focus on building your cooperative up.*



When it comes to managing members, things can become challenging. If you aren't used to collecting carrying charges and enforcing policies, you might find the job overwhelming and stressful. That's where a property management company comes in. They'll handle the difficult jobs like collecting charges, writing policies, and enforcing the rules the Board sets up. By taking these challenges off of your shoulders, you're free to focus on helping your cooperative flourish.

NUMBER
TEN

✓ **Knows the market and neighborhoods.**

You don't want a property management company who can't visit your Cooperative on a regular basis. A management company that is disengaged won't understand the issues your Cooperative faces on a regular basis. A great property management company will understand the housing market you live in. Better yet, they will have a clearer understanding of members and what they are looking for in a cooperative because they spend time getting to know members, the neighborhood, and the general area.



At Kirkpatrick Management, we take on the tough jobs, so you can focus on helping your Cooperative thrive. We care about the members in the cooperatives we partner with because we understand the relationship between the cooperative and the community. Our offices aren't just local, we live and work local. Our team of specialized property managers will help your Cooperative Board and members build your community up so it and everyone living in it can flourish.

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