

Case Study: Multiple Major Renovations

Why Hire UPM

Low cost + efficiency
= High ROI

Accessibility and follow
through

Timely reporting and
residual payments

NO incremental or
hidden fees



Client Scenario

One recent fall UPM acquired some new clients with multiple units and two different sets of challenges. One set of properties required help due to prior mismanagement and necessitated evictions. The others had been foreclosure purchases. In all cases it turned out some major renovation was required in order to get over 95% of the properties properly prepped to rent out. UPM ended up project managing the renovations, which on the average took two months to complete. It should be noted some level of work took place simultaneously across nine units. Meanwhile, evictions were required for a few of the other properties, the rent for which had not been paid for many months.

UPM Solution

With the help of a reliable and highly cost-efficient extended team, UPM plotted a course of action to systematically renovate each unit, rolling out finished rentals and marketing them as they became available.

From a project management standpoint it required the ability to coordinate resources, purchase and distribute materials while managing budgets and cash flow, oversee inspections and problem solve, and track expenses and issue reports. The eviction process also required a very systematic approach with careful follow through.

I have experienced nothing but the best from Ultimate Property Management and really think they have earned a 10 out of 10 rating; A+ in my book. They consistently get market rates or better, and the service is unbelievable. They are the best!
--Mark, Idaho

Results

All renovations were completed in a timely manner and within projected budgets. All vacancies were filled, one before the unit was completed. All the evictions were completed within a month of initiating the process, and only one went to court (judgment went to plaintiff). Those resulting vacancies were also filled. The clients received regular expense reporting along with original receipts and invoices, as well as before and after photos for the out-of-state investors. All are now generating revenue. UPM's contributions included planning, budgeting, project management, vendor selection and management, inspections and reporting. Our skills set and attributes included construction and renovation, attention to detail, follow through, cost analysis, responsive problem solving, and accounting.

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