

THE EMERGENCY/DISASTER GUIDE FOR PROPERTY OWNERS

PMI COLORADO FRONT RANGE



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Introduction

As part of our property management service, we have prepared this simple *Emergency/Disaster Guide for Property Owners* to assist you if an event occurs that could adversely affect your investment. We ask that you will take the time to thoroughly read and review the material enclosed. Emergencies/disasters do happen and it is important to handle them as expediently and efficiently as possible. In the past several years, we have seen major disasters and emergencies all around the world – some in epic proportions. You cannot avoid them, but you can be prepared.

As your Property Management Company, we have taken many steps to prepare for various situations – fire, flood, tornado, etc. We have spent considerable time planning - training staff, informing tenants, and setting up vendor services. It is just as important to include the property owner in our preparations so that you know what to expect from us if something happens and what you can do. Bottom line – we have taken the problems of emergencies and disasters seriously so that everyone has information and a plan.

The first thing we address is what events can happen to your property. There are three basic timelines concerning any disaster/emergency.

- Before an emergency/disaster
- During an emergency/disaster
- After the emergency/disaster

Please read this information and feel free to contact us. No one wants an emergency/disaster, but we do not want to wait until it is too late to address these issues. We do hope this documentation gives you some peace of mind that we have prepared and extended this preparation to include and inform you, the investor.

What can happen to your property?

What emergencies, disasters, or crisis can affect your property?

It is important to stop and think about what could damage your property. There can be fire or flooding anywhere. Some things are more global in nature. For instance, a hurricane or tornado generally affects many properties and many people. With any event, damage can happen in varying degrees – from minor damage to complete destruction.

We have outlined different events below that could affect your property in our area. Then we have actively taken steps to prepare as much as possible so we can act quickly if they do occur.

- House Fire
- Flood
- Vandalism
- Blizzard
- Thunderstorms
- High Winds
- Wildfires
- Tornado
- Terrorism

Before an Emergency/Disaster

PMI Colorado Front Range emergency/disaster planning

Although you cannot prevent most emergencies or disasters, there are steps you can take to be prepared. We have taken the following steps to prepare our company and your tenants.

- Prepared our current office location
As your Property Management Company, we must be able to cope with the emergency within our current office location. Therefore, we have prepared emergency supplies, emergency generator, and other items that will help us handle an emergency/disaster.
- Trained our personnel for emergencies/disasters
In our office, we have spent many hours preparing *The Office Emergency/Disaster Manual*. When we completed this task, we then met with our Personnel to train them on what to do before, during, and after an emergency/disaster. We now have a continued program to review our procedures and keep them informed.

- Set up a communication plan
It is imperative that we are able to communicate before, during, and after an emergency/disaster. There can be times that it is impossible, but we have taken steps to train our personnel, educate our tenants, and notify our owners if we anticipate or experience and unanticipated event.
- Set up emergency and recovery services
When certain problems happen, such as a house fire, there are services we can contact immediately after the initial 9-1-1 situation with the police and fire department. During a major emergency or disaster, we are often limited, like everyone, on what we can do. However, after the situation passes, we have selected certain vendors and services to contact to begin the recovery process.
- Prepared the tenants
Tenants also need to know what to do before, during, and after an emergency/disaster. When a tenant rents a property, we provide them with *The Resident Emergency/Disaster Handbook*. This has information on how to prepare, who to contact, and what to do before, during, and after an event. There are times when we cannot help them, such as during a **blizzard, flood or fire**. However, we do our best to help them prepare and cope with different situations.

We strongly urge tenants to take out renters' insurance and counsel them that the owner's insurance will not cover them. The resident handbook also lists services they can contact, such as the American Red Cross, Salvation Army. We advise tenants to prepare a personal evacuation plan for themselves, their family, and pets.

How property owners can plan

Many property owners feel helpless when an emergency or disaster occurs. In addition, there is the emotional distress when facing a major event. However, there are things that property owners can do to be prepared.

- Review insurance
One of the most important things that you can do is to review your property insurance regularly. Policies change and often it is because of catastrophic events, such as hurricanes, tornadoes, wildfires, because of the terrific losses.

It may be that you can obtain better coverage, but if you do not investigate, you will not know. Contact your insurance agent and discuss everything you can do and know that before something could occur, you have the best policy you can afford.

- Research the Internet

A good website to research insurance options is <http://www.naic.org/index.htm> - you can compare insurance companies and get more information on disaster preparedness. Then, check the site of your insurance company – many have a wealth of information on what you can do during emergencies or disasters.

The Internet is a wealth of information and if you key “prepare for an emergency/disaster,” you will find many sites to investigate. One very informative site is FEMA, the Federal Emergency Management Agency. Because there have been so many disasters in recent years, they have really worked on providing a lot of information to the public. Go to <https://www.fema.gov>. This site will also give you information how to prepare your property on the different emergencies and disasters.

- Plan emergency/disaster funds

It is important to have a plan in place in the event you lose rental income or have financial losses because of an emergency/disaster. Building a special savings or money market account is one way. Talking with your financial institution regarding emergency financing is another.

- Read the Property Management Communications

We may not always have the time to contact you before an emergency/disaster happens. However, if we do have advance notice, we will do our best to keep you notify you of any pending situation.

Email communications are the fastest way we have to communicate today. **If you have an email address, please be sure that we have it so that we can put you in our email address book.**

- Authorize necessary maintenance

There are maintenance items that can prepare your property for an emergency/disaster. For example, if your property is in an area with a lot of brush or woods, cleaning up debris in advance could save the property.

We may be contacting you for authorization to perform specific maintenance to prepare your property for a pending emergency/disaster. There may be preparations that could save damage on your property. We ask that you answer our authorization requests as soon as possible.

- **Emergency contact information**

There is nothing more agonizing for a Property Manager than having an emergency/disaster occur and not being able to find the owner! We need to make major decisions and your assistance is necessary. Let us know where to locate you if you going on a long vacation. This may not always be possible, so set up a reliable emergency contact that knows how to locate you if necessary. This is particularly important if you live in the same area as your property – give us YOUR emergency/disaster contact numbers.

In addition, with the electronic age, emails have become an extremely fast way of communicating. We have prepared, in advance, email communications to send to property owners when we know an emergency or disaster is pending. If you have not supplied us with your email, please be sure to do so at this time.

During an Emergency/Disaster

How you can help us and your investment during an event

- **Do not tie up necessary telephone lines**

The most natural thing to do is to call when an emergency/disaster happens. We politely request that you do not call. It is not that we do not want to answer you or keep you informed, but we will be handling difficult situations and may not be able to call emergency services if the lines are jammed.

- **Be patient and wait for us to contact you**

We ask for your patience. We will contact when we know what has happened after the danger passes. Understand that if we are able to contact you, we will.

- **Stay informed through the Internet or media**

You may be wondering what to do if we are asking you not to call. This is an incredible information age – there are many resources available. There is always the television and newspaper media. The Internet may be able to give you even more information. If you are in the same area as the emergency/disaster, buy a NOAA radio and monitor reports since you will probably need immediate information yourself.

Check the National Weather Service, <http://www.nws.noaa.gov/> for reports or information on an emergency/disaster.

- **Contact your insurance agent in advance**

If you are able, contact your insurance agent to notify them you may need their services because of an emergency/disaster. Then, if it happens, the agent is prepared. You can also try the insurance company's website. Many insurance companies have great information regarding emergency/disaster.

- Act when asked
We realize that an emergency/disaster is an emotional as well as a physical event. We will be doing our very best for your investment and your tenants. If we are able to contact you, please give us your assistance as quickly as possible.

After an Emergency/Disaster

The event has passed and it may be that your property survived without damage, with little damage or major damage. The outcome will determine how difficult this period will be.

The Management Company's role

- Assessment of damage
We will be checking all properties and assessing all property damage. At the same time, we will be handling tenant problems resulting from the event. This could take some time, depending on the emergency/disaster. Sometimes, it can be immediate – sometimes, it can take many days or even weeks. Please be assured, we will be doing this as quickly as we are able.
- Communication regarding your property
If we are able, we will do our best to generate an immediate communication. Email is a useful tool at this time for this. At first, it may be a general communication, letting you know what timeline we are expecting for assessing damage. If possible, we will be communicating an assessment shortly. However, most emergencies and disasters take time to receive damage reports, obtain bids. We will keep you informed.

The Property Owner's Role

- Continue to be patient
We may have to ask you to continue to have patience with this process. Major emergencies and disasters are time-consuming and sometime the wheels of the process are very slow.
- Keep telephone lines open if still necessary
It may be that the crisis has passed, but depending on area damage, the telephone lines may still be a problem. People will be flooding the lines to find out about loved ones and/or their property.
- Continue to monitor the emergency or disaster
It takes a while for things to return to normal, so continue to monitor the emergency or disaster through the media or Internet.

- Watch for communications
 - If there has been severe damage to your property, we will do whatever we can to contact you and advise you immediately. However, if there has been minimal or no damage to your property, you may receive a letter or email as soon as we are able to send them – we have prepared in advance for this. Everything, of course, depends of the severity of the emergency or disaster.
- Review damage estimates
 - When damage estimates are available, discuss them with us as soon as possible to determine what course of action we can take.
- Notify your insurance agent
 - As soon as you have a general idea of damages, notify your insurance agent and have them contact us regarding an inspection.
- Meet us at the property
 - If it is appropriate, meet us at the property if requested. The Management Company and the Property Owner need to work as a team. Meet us and/or your insurance agent at the property if requested to review the damage.
- Be realistic about repairs and timelines of repairs
 - If you have a house fire or general flooding, it can take time for repairs and estimates. Insurance companies will be involved, reports made, and estimates generated before work can start. When a disaster hits, such as after a hurricane, the wheels can move much more slowly and sometimes slowly stop for a while. Insurance estimators will be swamped, as well as emergency services and repair companies. We will work to move everything along as soon as possible
- Give us authorization to act with your tenants
 - Unless the property is vacant, the people directly affected will be the tenants. Many will be the impatient, some angry. Some will have difficult living conditions in the property and some will be without housing. It may be that the tenancy will have to be terminated. We will need your cooperation and authorization to handle tenant issues. We will communicate the problems and work to resolve them as quickly as possible.

Conclusion

No one knows what emergencies or disasters will occur that affect you or your property. As your Property Management Company, we do our best to think positively that even we can handle all situations if they occur. By facing the issues, you can reduce your stress and anxiety. To that end, we hope that *The Owner Emergency/Disaster Guide* has helped you understand our company process during an emergency or disaster.