



**FirstService**  
RESIDENTIAL



# PROPERTY MANAGEMENT *Checklist*

When  
evaluating  
management  
companies, how can  
your board be sure it's  
making the best choice?

212.324.9944

[contactus.ny@fsresidential.com](mailto:contactus.ny@fsresidential.com)

[www.fsresidential.com/new-york](http://www.fsresidential.com/new-york)

*Use this checklist*  
to evaluate each company's  
resources, expertise and services  
to see how they match up against  
your board's criteria.

## IN-HOUSE SUPPORT & SUBJECT MATTER EXPERTS



COMPANY

**A**

COMPANY

**B**

Dedicated transition manager



Multiple layers of internal  
subject matter experts to  
support your dedicated manager



In-house general counsel



In-house consultants to advise  
which enhancements can  
increase property values to keep  
your property competitive



In-house energy efficiency and  
sustainability advisers



Dedicated compliance  
department



In-house capital project  
management experts



Concierge, lifestyle, design  
and amenity management  
consultants



Access to banking, cash  
management and insurance  
programs that make the most  
of your budget



Sponsor transition expertise



# RESPONSIVENESS



COMPANY    COMPANY

**A**

**B**

Experienced, knowledgeable managers



Accessible, responsive managers



Service-focused culture



Internal support network



Organizational bench depth



Team support structure ready to step in and assist when needed



24/7 Customer Care professionals serve as an extension of your management team



Proprietary IT systems to keep your board and residents informed



Resident Alert emergency notification system



# REVENUE ENHANCEMENT & COST SAVING MEASURES



COMPANY    COMPANY

**A**

**B**

Discounted natural gas & electricity purchasing program



Discounted Local Law 87 fees



Discounted tax certiorari services



Service contract review and analysis



Workers' Comp discounts & dividends



Higher yields on investments



## IN-HOUSE ENERGY ADVISERS



COMPANY

**A**

COMPANY

**B**

Energy Report Cards



Energy benchmarking data to enable informed decisions about efficiency and cost saving strategies



Customized energy management plans



LEED accredited professionals on staff



## PEACE OF MIND



COMPANY

**A**

COMPANY

**B**

Subject to Sarbanes-Oxley financial control requirements



Robust internal controls to protect your property's finances and confidential information



Accredited Management Organization (AMO) designation by the Institute of Real Estate Management



24/7 ethics hotline for employees



Standard operating procedures



Management best practices gleaned over three decades of experience



Access to a network of proven, reliable vendors through a service provider certification process



## EXPERT FINANCIAL MANAGEMENT OPERATIONS



COMPANY

**A**

COMPANY

**B**

Strategic budgeting and planning expertise



Comprehensive monthly reports with future cash flow projections



Expense tracking and variance reports



Dedicated financial manager for your association



Expert guidance on budget and reserve fund issues



Capital improvement planning models



Online board review and approval of invoices



Online processing of building staff payroll



Competitive interest rates on loans



Access to insurance programs that will make the most of your budget



## PREPAREDNESS



COMPANY

**A**

COMPANY

**B**

Regular, full-scale building inspections and task lists



Preventative maintenance programs




Crisis management best practices




Customized emergency procedures plans for staff and residents



## CONTINUING EDUCATION

		COMPANY <b>A</b>	COMPANY <b>B</b>
Educational symposiums, workshops and expos for board members	<input checked="" type="checkbox"/>		
Commitment to continuing education and training opportunities for property managers and building staff	<input checked="" type="checkbox"/>		
Online school of professional development	<input checked="" type="checkbox"/>		
Hotel-style hospitality and customer service training for building staff	<input checked="" type="checkbox"/>		
In-house Learning Center providing training on a full range of mechanical and other building systems	<input checked="" type="checkbox"/>		

## CUTTING-EDGE TECHNOLOGY

		COMPANY <b>A</b>	COMPANY <b>B</b>
Customized community website integrating amenities, resident data, property management and security	<input checked="" type="checkbox"/>		
Mass communication emergency notification system	<input checked="" type="checkbox"/>		
Online access to monthly financial reports	<input checked="" type="checkbox"/>		
Ability to track work orders and alterations online	<input checked="" type="checkbox"/>		
Secure, online access to property information and financial reports for board members	<input checked="" type="checkbox"/>		