



Dear Property Owner,

Although the repercussions of the Coronavirus are not fully known, I want to tell you that RentLife® Property Management is actively working to minimize any impact it could have on your rental property. We have addressed the below aspects in the following ways:

Company Operation: Although our business is fully operational, *to comply with health and safety recommendations, our office is closed to drop-in visitors until further notice.* We remain fully operational and functional, and you may contact our office by phone, e-mail, or through your online owner-portal.

Resident Rent Payment Options: Over 95% of our tenants pay their rent online each month. This is accomplished through technology we provide to our residents at no cost to them and allows a secure and convenient way to ensure their rent is paid. Regardless of potential virus-related impacts, all our residents have multiple rent payment options, and we will be fully functional in our accounting and collection processes.

Financial Impact to Residents: Although we do not anticipate significant problems with the tenant's ability to pay rent because of Coronavirus, the long term financial impact on our residents remains unknown. Our rent collection protocols are strong and fair. We allow our residents a grace period on the rent due, and recent changes in Texas law require a 5-day waiting period after the delivery of a rent demand notice. These protocols allow our residents a very reasonable time to pay rent before any legal action is taken. Some municipalities have gone so far as to ban evictions during this Coronavirus event. We will inform you if anything changes.

Home Repairs: We provide our residents with an online portal through which they may submit repair requests. It remains to be seen if vendors and repair companies will have reservations about entering properties, or if residents will have reservations about allowing vendors to enter their homes for needed repairs. We will monitor this situation closely to ensure the health and safety of our residents, our vendors, and the protection and preservation of our properties.

Vacancies: Although our marketing of vacant properties remains effective, and we do anticipate leasing demand to slow. We will continue to schedule showings of vacant properties, and our combination of photos and custom videos for each vacant property allows

interested parties a detailed view of each property – even from the comfort of sitting in front of their computer. Interested parties continue to have the ability to view properties online, apply online, sign a lease online, and pay online.

Turnover Season: Most of our property lease agreement expiration dates come up for renewal in the spring and summer months. We anticipate less turnover in 2020 as more residents choose to stay in their current home rather than moving to a different location.

Although the full extent of this situation is unknown, we will continue to be proactive in working to ensure both the short and long term health and safety of our team, our residents, and our properties.

Thank you for your continued trust and partnership.

Mark A. Kallus, Managing Member
RentLife® Property Management