

Selecting Condominium Management Services



What services do condominium management companies offer and how do they measure up against your community needs? Pyramid Real Estate Group provides complete condominium management services or services tailored to your specific requirements. Use this checklist to help determine which condominium management company is best for your community.

Pyramid Real Estate Group		
1. CONDOMINIUM MANAGEMENT	✓ Site visits	
	✓ Annual meeting attendance	
	✓ Board meeting attendance	
	✓ Project management	
	✓ Regular business hours plus 24/7 emergency contact	
	✓ Community service procurement	
	✓ Resident surveys	
	✓ Training programs for Community Boards	
	✓ Discounted prices on bulk-rate heating oil	
	✓ Project loans - Receive within 14 days or less; \$750 closing costs (compare with traditional 6 months and up to \$5k costs)	
	✓ Fully bonded and insured	
	✓ Customized/tailored services	
	✓ Hourly consulting available - pay for only what you need	
2. FINANCE & ACCOUNTING	✓ Unit owners receive monthly statements	
	✓ Complete bookkeeping (cash or accrual accounting)	
	✓ Accounts payable (including invoice review & screening for accuracy & appropriateness)	
	✓ Accounts receivable	
	✓ Collection, management and reporting of association fees	
	✓ Secure funds - common charge payments mailed directly to your bank account not the manager's office	
	✓ Tax returns	
	✓ Insurance procurement & consulting (cost, claim management, cancellation)	
	✓ Cost savings audits	
	✓ Reserve studies & reporting	
	✓ Condo property tax dispute & revaluation assistance	

Pyramid Real Estate Group		
3. MAINTENANCE: GROUNDS & BUILDING	Interior:	
	✓ Uniformed & insured staff	
	✓ Preventive maintenance	
	✓ Cleaning	
	✓ Painting	
	✓ Common area cosmetic makeovers	
	✓ Electrical & plumbing	
	✓ Fire safety systems	
	✓ HVAC - consulting	
	✓ Construction projects	
	Exterior:	
	✓ Uniformed & insured staff	
	✓ Corrective action for structural building problems	
	✓ Construction projects	
	✓ Cosmetic makeovers	
	✓ Preventive maintenance	
	✓ Landscaping - trees, shrubs, gardens - maintenance	
	✓ Painting	
	✓ Carpentry	
	✓ Deck replacement	
	✓ Fencing	
	✓ Siding	
	✓ Windows & doors	
✓ Gutters		
✓ Roofing		
✓ Masonry		
✓ Repair or replace sidewalks, streets, roads, walkways, parking lots		
✓ Signage		
4. BROKERAGE	✓ Discounted real estate brokerage for managed condominiums - 4.5%	
	✓ Assistance with low occupancy	
	✓ Unit rentals	
5. TECHNOLOGY	✓ Pay common charges/pay rent via direct deposit	
	✓ Automated requests for maintenance, tracked to identify larger trends & save money	
	✓ Financial reports via email	

Complete this checklist and see why Pyramid Real Estate Group stands out as a preferred community association management company. For more information on our condominium management services please call us at (203) 359-8797

Questions to Ask When Selecting a Condominium Management Company

6. How established is the condominium management company? Is it reputable? What kind of presence does the company have in the community?

- ✓ Pyramid Real Estate Group has been a respected local business for over 30 years. An active member of the Stamford CT Chamber of Commerce and other local business organizations, we have always demonstrated our strong community support.

7. What kinds of warranties and guarantees does the company offer?

- ✓ All maintenance & construction work is warranted
- ✓ Response Guarantee - Call back within one business day
- ✓ No termination penalty policy

8. Is the company qualified? What professional affiliations do managers have?

- ✓ CAI (Community Association Institute)
- ✓ BBB (Better Business Bureau)
- ✓ IREM (Institute of Real Estate Management)
- ✓ CMCA - Certified Manager of Community Associations

9. How responsive is the company?

- ✓ Call backs within one (1) business day
- ✓ Email communication with your entire board
- ✓ Full time dispatcher handles maintenance calls promptly
- ✓ Key staff have cell phones
- ✓ On call maintenance staff handle emergencies 24/7

10. Does the company have a fidelity bond and carry sufficient insurance?

- ✓ 500,000 fidelity bond
- ✓ Liability: \$1 million / occurrence; \$2 million aggregate
- ✓ Errors & Omissions: \$1 million / occurrence; \$2 million aggregate
- ✓ Umbrella liability: \$10 million
- ✓ Maintenance & construction workers: worker's comp & liability insurance

11. Does the company have a current, valid registration with the State of CT Dept of Consumer Protection as a Community Association Manager?

<p>✓ Connecticut Department of Consumer Protection: - Registered Community Association Manager License No. 367 - Major Contractor (Construction) Reg.# 901117 - Home Improvement Contractor (Maintenance) Reg.# 574817</p>		
<p>✓ You can verify a manager's registration status by visiting www.ct-clc.com</p>		

12. How many of your community's required services does the company provide?

<p>✓ Pyramid Real Estate Group offers complete condominium management services from maintenance to bookkeeping to financing for capital improvements. We also provide selected services tailored to what your community needs. (See page 1 for complete list.)</p>		
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13. Request an onsite visit to other managed condominiums. How were the grounds and buildings maintained? What projects are planned or underway? How knowledgeable is the company about the community?

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14. Ask for and check references to attest to management company's abilities.

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15. How does the company present to the Board? Has the team been responsive, professional and helpful throughout the entire process?

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16. Do managers actively participate in educational programs conducted by CAI?

- ✓ Our managers and staff regularly take educational courses sponsored by CAI's Connecticut Chapter.

17. What policies does the company have for after hours or emergency situations?

- ✓ Pyramid Real Estate Group offers 24/7 emergency access to personnel.

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