



Your **Property Management** Family

SINCE 1972

## Property Management, 101

We have a pretty simple method we follow in our office: follow the “P&P”- policies and procedures. We have the advantage of a 43 year history filled with “fire, flood and blood” stories. Many of our P & P were born out of learning experiences. For example, several years ago, we had a very extensive fire at one of the houses we manage. The tenants claimed that it was an electrical fire in the laundry room, and that they had reported the problem to us multiple times. As you may know, we have a sophisticated software system that allows us to put work orders in a property ledger and make as many notes as we want. Strangely, when we looked at the ledger for this house, there was not one single work order request for an electrical problem. The fire department determined that the fire had indeed started in the laundry room (the dryer), where the tenant had NEVER cleaned the lint filter. When the tenant wanted to move back into the house, we were able to prove to the court that the tenant had caused the fire and they were not permitted to move back into the house.

I am a believer in trying new things. Every time I go to a NARPM convention, I come home with a list of new things that I want to try. However, when you collectively have over 285 years of property management experience in your company, many times the tried and true methods work the best. Property management is not rocket science, but it is very structured and it pays to stick to the rules. That is why we make sure that we excel at the basics: Collect the rents, lease the units, coordinate the maintenance and very importantly, account for the money and distribute it to our Owners.

In case we don't tell you enough, we strive every day to do our best for each of our Owners and Tenants and we appreciate your business.

Anne McCawley



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### **Owners**

Anne McCawley

Frank Bennett, Jr.

# FRANK'S FORUM

## The Battle at Hon Me Island

A bunch of us were together aboard USS Berkeley (DDG-15) in the early to mid-60's. Every few years we get together to tell stories, many of which contain at least an element of truth. This month about 30 of us are meeting in Greenwich CT for a long weekend.

We are a lucky bunch. We were present at the beginning of the beginning of the expansion of the Vietnam War (the Gulf of Tonkin incident) and here we are more than 50 years later. It's hard to imagine.

Much of our time at sea was monotonous and boring. Probably our biggest excitement came when we were ordered close to shore to protect a survivor from an F-4 Phantom jet that had been hit by a missile while on a bombing run. We shot at the shore and fishermen who tried to take the airman for reward money; the Vietnamese shot back at us with only minor impact.

The only reason I bring it up is that someone has decided we should have a medal for our actions, and we will receive it at our reunion. It's a nice gesture, not remotely in the same league as medals given out for truly meritorious action, but nice nonetheless.

**If it is to be,  
it is up to me.**

## Corruption

One of the first jobs I had as a teenager was cleaning out cess-pools. Not the nice efficient septic tanks of today, these were concrete pits into which household sewage flowed and periodically was pumped and then mucked out, much of it by hand. I learned a lot of lessons, as you should from your first job.

Higher education certainly became more attractive, and I believe everyone would be more grateful for what they have if they had to spend a little time (it wouldn't take long) mucking about in this kind of job.

An awful lot of what I read in the paper today has the same smell as we used to get when the lid was popped off of a pit. The fallout from the Great Recession continues; almost every major financial institution has been fined billions for cheating the consumer; the interest rate fixing scandal was nothing but theft dressed up; and now sports. Deflate-gate in the NFL and the FIFA executives being perp-walked out of a posh hotel in Switzerland.

Too much money and too little oversight.



## Annual Ode to Maui

Repetitive as it may be, Barbara and I have been lucky enough to come to Maui for several years now. We are tenants while we're here because it just makes no sense to me to buy unless we plan to stay for five or six months. Barbs would do it but, pitiful as it may sound, I can't leave the grandkids for such a long time.

We have gotten to know the island pretty well because we like to stay away from the touristy places—hard to do because the economy here is so tourist-dependent. We maintain a lot of our routine from home because we're here for an extended period. Barbs plays bridge at least twice a week and I golf while she plays cards. I take a short term membership at the Maui YMCA in Wailuku and try to go three times a week.

We cook and/or barbecue most of our meals. There are great restaurants here but it gets a little pricey.

Why is this important enough to waste your time reading about it? Well, it's the same old commercial message every year. We started buying property in the 70's and kept on buying as much as we could, managing to hold on in the down years and paying down loans when cash flow allowed.

Bennett Property Management has managed the rentals for us all these years (disclosure: in the beginning Barbara was the only employee) and still does today. We walk through the

rentals once a year and, unless there is a real problem, that's the only time we ever see them. Our statements and checks come on the internet and I rarely question an expense. We trust these guys!

That's what lets us come to Maui and many other beautiful places every year, the trust and faith that our properties will be handled professionally and honestly.



**If not me, who?  
If not now, when?  
(Hillel)**

## **NARPM NEWS**

*National Association of Residential  
Property Managers*

[Narpm.org](http://Narpm.org)

### **2015 NARPM National Convention**

October 14-16, 2015

Hyatt Regency  
Atlanta, Georgia

Registration is available  
at

[www.narpmconvention.com](http://www.narpmconvention.com)

## Good Cop, Bad Cop

In this business, like many serviced based businesses, we tend to hear the bad more than the good. Some of our internet reviews leave a lot to be desired. We are working on a more balanced picture of our online reputation.

For the record, our Owners are like family to us. 70% of our Owners have been with us more than 5 years. Most stay with us for as long as they own their property and many send annual thank yous to their managers.

Our Tenants seem to feel the same way. Our average tenant stays 2+ years. Rarely a month goes by that a tenant from many years back returns because they were treated well.

Disputes? You bet. Arguments? Of course.

No Owner likes to pay big repair bills, and I rarely meet tenants who agrees with the amount withheld from their deposit. We make mistakes like everybody else, however our business does believe in and live the Golden Rule and we will fix what is fixable.

**Bloom  
where you  
are planted.**  
(Barbara)



## Drought

Back in the olden days when I was still robbing orphans and cheating widows (AKA, the real estate business), clients often asked about the

water supply in Arizona. Good question since our annual rainfall is about 7" and more and more people are moving here.

Answer: I have no idea (seems like I say that a lot). This is a classic "figures lie and liars figure" situation. We moved in the mid-1940's and the only time I can remember water rationing was sometime in the early 1950's. For one summer we weren't supposed to water our lawns or wash our cars. Being about 12 years old it didn't have too much effect on me.

All this is on my mind because of articles in the NY Times and AZ Republic about the "drought" in California and, to a lesser extent, here in Arizona.

When Bruce Babbitt was Attorney General (later Governor and the US Secretary of the Interior), a huge effort was successful in rewriting our laws on ground water and that has helped our situation. The SRP lakes on the Salt and Verde Rivers carry us through slack years; and the Arizona Canal delivers water (expensive water) from the Colorado River.

Overall, thanks to the bipartisan efforts of John Rhodes, Barry Goldwater, Bruce Babbitt, Mo Udall and many others we are in better shape than Califor-



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nia even though they have a heck of a lot more water. For one example, in California a property owner can drill a well on his property with few restrictions. Not so in Arizona!

Back to the question. I think we're in pretty good shape. If the drought continues it will not surprise me to see some tough rules passed, but so far, so good.

Do what you can  
With what you have  
Where you are  
(Theodore Roosevelt)

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