



Dear All Homeowners,

As part of our effort to continuously improving our services to both our Homeowners and Tenants, we have changed our processes of handling Maintenance Service Request with the following two main goals: 1. Shorter Response Time; and 2. Lower Cost.

Like most of other management companies, we used to hire outside contractors to perform all repair works. Two weeks ago, we decided to bring all repair work in house despite the higher cost of maintaining various licenses (Plumbing, HVAC, etc.), Medical, Insurance, Payroll Taxes, and etc. We have recently hired Julio Pagan and Sean Ghita, two very experienced Maintenance Technicians who can handle almost all type of maintenance works. As a result, our turn-around time have been shortened by 2/3 which brings a better experience to our Tenants. More importantly, this approach has significantly lower the Labor cost (cost on Parts will be the same) for our homeowners by wiping out entirely the Trip Fee (about \$45-\$75) each outside vendor will charge regardless there is an issue or not. Furthermore, we will have full control to ensure that the best parts and materials are used. For example, replacing a new Water Heater will only cost \$435 (\$300 new Water Heater and \$135 Labor) vs. \$700-\$900 quote from any outside vendors. Another example, replacing a brand new A/C system usually cost around \$2400, which we can keep the cost as low as \$980 (\$680 as Part).

In the meanwhile, we have implemented the following new functions: On-line Maintenance Request Function for our Tenants and Wiring to our owners the Month-end funds starting from March 2012. Our next goal is to train our homeowners to better understand the statements.

Stay tuned!

**Mike Qiao**  
Owner, Broker