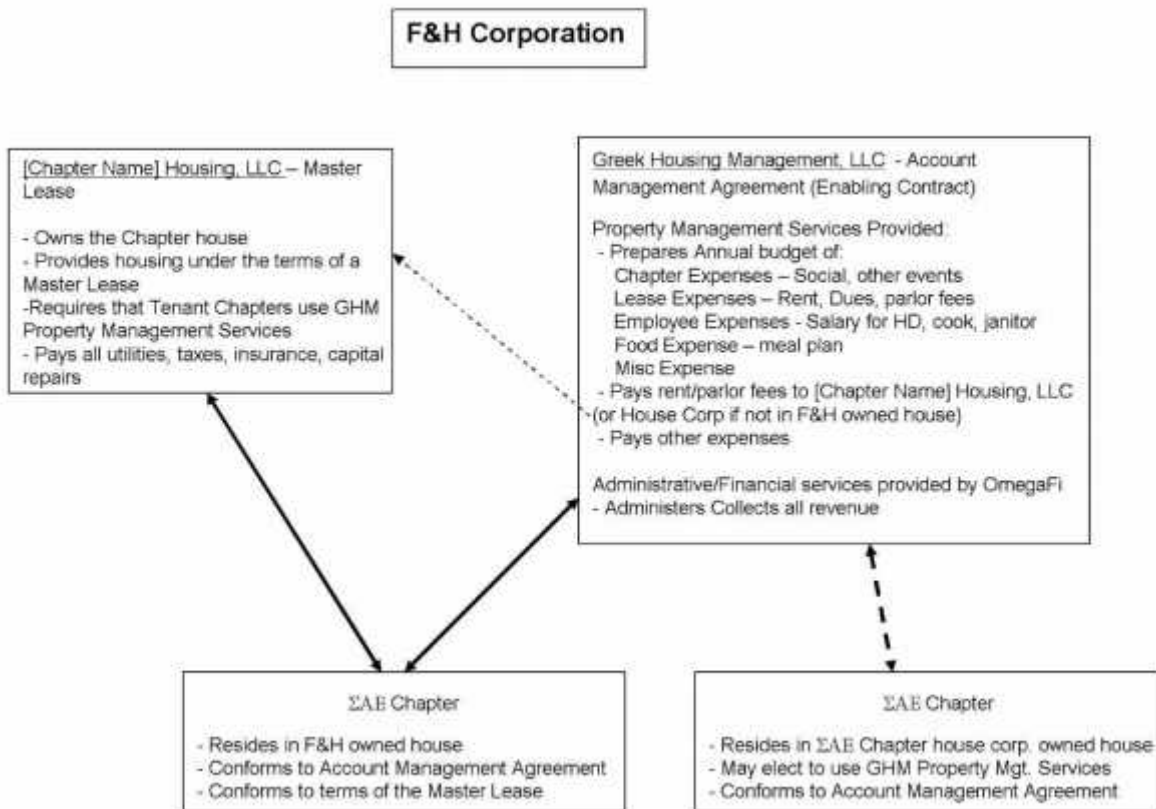


## SAE Financial and Housing Corporation Greek Housing Management LLC (GHM)

GHM is a wholly owned subsidiary of SAE Financial and Housing Corporation. It is the property management services arm of SAE Financial and Housing Corporation.

GHM manages F&H owned ΣAE properties. That is, all chapters residing in houses owned and operated by [Chapter Name] Housing, LLC are required, by the terms of its use of the house, to engage, by contract, the property management services of GHM.

GHM has the capability to manage other ΣAE housing properties, as well as other fraternity housing properties.



**F&H Corp. Property Management Services with GHM**

## **GHM Property Management Services**

GHM property management services are provided through a Management Agreement with each client chapter. The GHM manager assigned to a client performs everything from building budgets, advertising, screening, interviewing, hiring, training, supervising, providing performance reviews and terminating the Chapter's employees in consultation with the Chapter, the Landlord and other constituent parties, such as the Fraternity, host university and alumni advisors, paying vendors, handling all aspects of payroll, collecting leases and invoice and collections of rents. A fee is charges to each client for these services.

- GHM manager is responsible for building a budget for the chapter. GHM uses several off-the-shelf software products, including Bill.com, for its accounting services.
- GHM manager enters all the property billing information including rent, repairs, etc into Bill.com. Bill.com invoices and collects the funds and GHM pays rent to the chapter house owner, pays payroll, culinary expenses, handles payment for any expenses that are not the responsibility of the Landlord including tenant damages.
- GHM is paid a fee each academic year paid in four equal installments due October 1, November 1, February 1, and March 1. The fee is set as of FY2015 and this amount shall increase 3% per year for these services. In addition, Greek Housing Management, LLC is paid a fee from every neophyte and active member of the chapter, paid in six equal installment payments per academic year. If the neophyte or active member joins after the start of the academic year, the fee is pro-rated to the installment payments remaining for the academic year.
- GHM manager also sends members in arrears to collections for past due invoices (both in house and out of house brothers)

## **GHM Management Agreements (for F&H or House Corporation owned property)**

The F&H property management services are available for all ΣAE chapters both those living in F&H owned as well as Chapter House Corporation owned houses.

In either case the property management services are provided by Greek Housing Management, LLC (GHM) under the terms of one of the following agreements.

- F&H owned property - GHM Account Management Agreement.
- or
- Chapter House Corporation owned property - GHM Property Management Agreement.

The agreements are essentially the same and differ in the way that rent and parlor fees, as well as how the link to the Master Lease and GHM, are handled.

	<u>Account Management Agreement</u>	<u>Property Management Agreement</u>
Rent/Parlor fees paid to	[Chapter Name] Housing, LLC	Chapter House Corp. (HC)
Fee	Chapter pays fee, plus each member pays \$80	HC pays fee

Master Lease  
GHM

Included  
Included

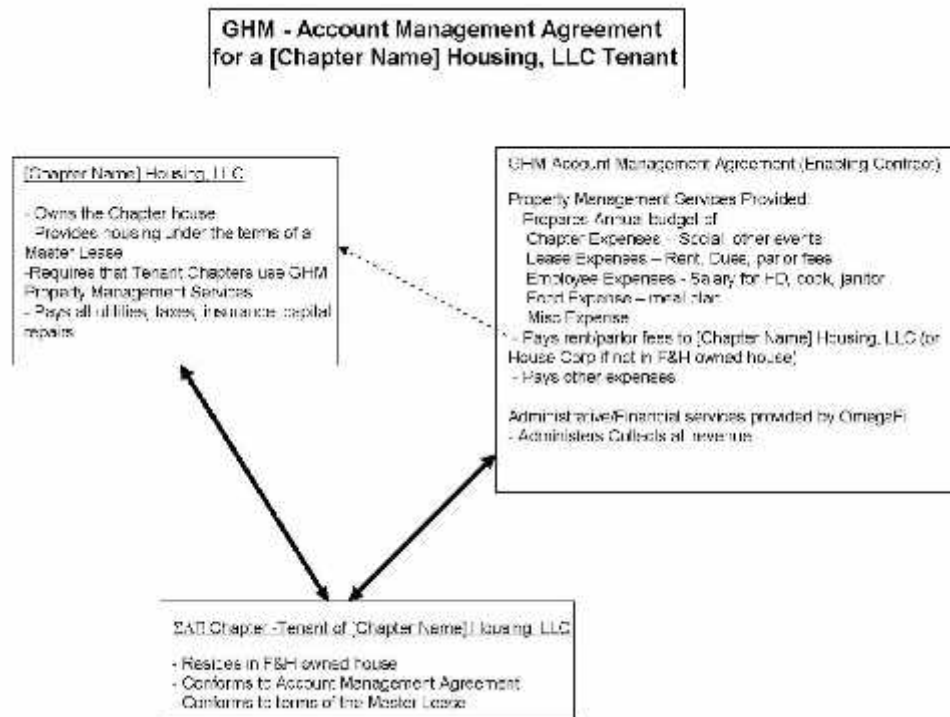
Must adopt  
Must require (of chapter)

## Account Management Agreement (F&H property)

For [Chapter Name] Housing, LLC owned property; for Chapter House Corporation owned property, see the section below.

Following are several attributes of GHM's Account Management Agreement:

1. The Account Management Agreement is the basic contract between the chapter and Greek Housing Management.
2. Agreement is for the term of the [Chapter Name] Housing, LLC's Master Lease plus six (6) months after the termination of the lease.
3. Agreement gives authority to Greek Housing Management property manager to act as an agent for the chapter
4. Greek Housing Management manager does billing, collections, payroll, budgeting, and other financial management responsibilities on behalf of the chapter including paying rent and vendors of the chapter.
5. Account Management Agreement requires chapter to use GHM's preferred cash management provider which currently is RealPage.
6. The agreement prohibits the chapter from maintaining a local bank account. All funds for the chapter are to be collected and held at the preferred cash management provider.



### GHM Account Management Agreement

GHM will also assist the chapter in advertising, screening, interviewing, hiring, training, supervising, providing performance reviews and terminating the Chapter's employees (including but not limited to a house director, cook, janitor, or janitorial service) in consultation with the

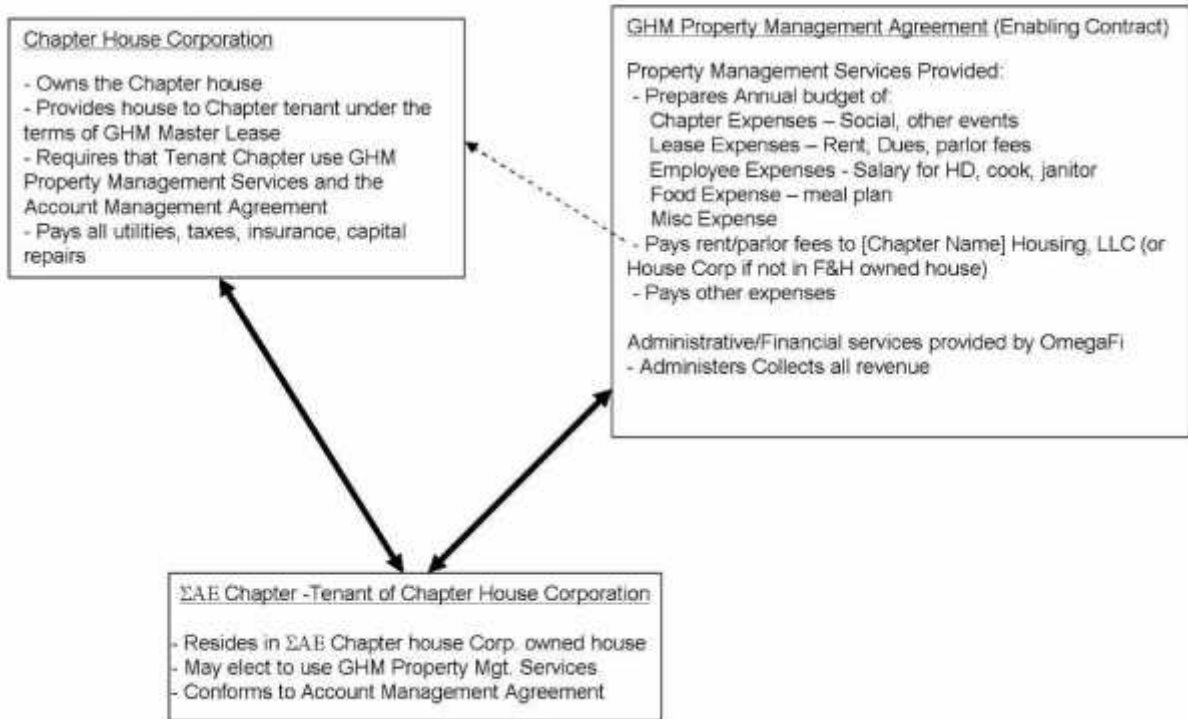
Chapter, the Landlord and other constituent parties, such as the Fraternity, host university and alumni advisors.

**Property Management Agreement (Chapter House Corporation owned property)**

Following are several attributes of GHM's Property Management Agreement:

1. The Property Management Agreement is the basic contract between the House Corporation and Greek Housing Management.
2. The Property Management Agreement is for the term of the Chapter House Corporation lease with the tenant ΣAE Chapter plus six (6) months after the termination of the lease.
3. The Property Management Agreement gives authority to GHM to handle all the finances for the House Corporation including their bank accounts.
4. The Property Management Agreement gives authority to Greek Housing Management property manager to act as an agent for the chapter
5. The Greek Housing Management manager does billing, collections, payroll, budgeting, and other financial management responsibilities on behalf of the chapter including paying rent and vendors of the chapter.
6. The Property Management Agreement requires chapter to use GHM's preferred cash management provider which currently is Aspire.
7. The Property Management Agreement prohibits the chapter from maintaining a local bank account. All funds for the chapter are to be collected and held at the preferred cash management provider (currently Aspire).
8. The Property Management Agreement requires the house corporation to use the standard forms under exhibit B such as the Master Lease, Sublease and the Account Management Agreement for the terms between GHM and the chapter.

## GHM - Property Management Agreement for a Chapter House Corporation Tenant



### GHM Property Management Agreement

GHM will also assist the chapter in advertising, screening, interviewing, hiring, training, supervising, providing performance reviews and terminating the Chapter's employees (including but not limited to a house director, cook, janitor, or janitorial service) in consultation with the Chapter, the Landlord and other constituent parties, such as the Fraternity, host university and alumni advisors.