

October 25, 2010

Park Place Management  
280 E. Corporate Dr. Suite 260  
Meridian, ID 83642

SUBJECT: THANK YOU

Park Place Property Management,

I just wanted to write to thank you for the excellent job you have done in managing my properties. Since Park Place took over the management of my properties I have had the benefits of: having my rents finally paid on time each month; much lower vacancy rates; quickly rented units; and finally statements I can understand. I am a very demanding property owner, and your staff always responds to me quickly and politely. Knowing that I can send an email or pick up the phone and immediately have a problem dealt with greatly reduces the stress of owning rental investment properties.

I have used several other property management companies in the past, but none of them have provided the excellent level of service and professionalism I received so far from Park Place. I always thought I had bad tenants who would never pay on time, and would always have an excuse for not paying rent. I understood this as just one of the hassles of owning rental property, but now I realize that I just had bad management before.

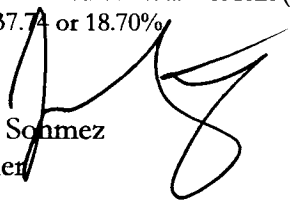
I don't want to give a false impression that everything has been perfect. There have been instances where I thought an error had occurred in billing or something had been missed, and at time I was even pretty upset. Every single time any kind of problem occurred, I was able to email or call Park Place and be heard, understood and have my problem resolved. **I can not stress enough how valuable this kind of service is!** It is impossible and unreasonable to expect that any property management company will do everything right and to the satisfaction of a demanding owner like me, but when a problem does arise and the response of the management company is "what do we need to do to make this right", and they sincerely mean it, I know I have made the right choice.

Here are those numbers I was telling you about. Pretty cool!

I took Sept 2008- Sept 2009 for Brand X Management. I took October 2009 - October 2010 for Park Place. There are a couple factors that put PP at a disadvantage but I won't even bother- it's pretty clear even without the other factors.

79XX Colehaven Brand X: \$5478.83 Park Place: \$6784.76	1XXX Overland Brand X: \$20473.37 Park: \$19753.56	11XXX Stallion Brand X: \$7334.67 Park Place: \$8883.54
Senecas Brand X: \$10638.57 Park: \$11914.97	11XXX Stallion Brand X: \$5651.15 Park: \$7815.31	Gulleys: Brand X: \$9612.47 Park: \$13535.04

So, it increased our total net rent (collected - expenses) from 58469.25 to 69406.99, which is a diff of \$10,937.74 or 18.70%

  
John Sonmez  
Owner