

 <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	PROPERTY MANAGEMENT, SECURITY & UPKEEP MANUAL	Class Code: D
		Reference Code: OM-PMS-1.0
		Revision Number: 00
	Chapter 1: General Provisions	Date: Effective Nov. 20, 2018
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A. Declaration of Policy

The Corporation shall engage in, operate, and carry on the business of providing property management, security and upkeep services of which cover the lease, sale, management, and caretakership of foreclosed properties such as provision of security guard and/or caretaker, repairs and maintenance, and payment of real property taxes.

The Corporation shall ensure that the delivery of services meets, if not exceeds client expectations for the protection and preservation of its assets.

B. Definition of Terms and Acronyms

For purposes of this Manual, the following terms and words and phrases shall mean as follows:

Caretaker Person hired to look after the property and responsible for the upkeep and maintenance of property.

JOI Joint Ocular Inspection is the initial visit to the property conducted by LBRDC and its client to determine the actual physical status of the property, evaluate the type of services required, inventory of items and costing before turnover of the property to LBRDC for maintenance, monitoring and upkeep.

Outsource/outsourcing An arrangement in which one company provides services for another company for need of expertise or skills which they do not have within their organization to reduce costs.

Property Management Operation, control and oversight of the owner of real estate e.g. administration of residential, commercial, industrial and agricultural real estates.

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PSA

Property Service Agreement, contract between LBRDC and its clients on the property management, security and upkeep of ROPAs.

POI

Periodic Ocular Inspection is the monthly visit required for the regular monitoring of ROPA with report generated needed for billing to client.

Property

Residential house and lot, agricultural land, building, condominium, or machineries and equipment acquired by the LBRDC clients.

Property Security & Upkeep

Physical security, housekeeping, maintenance and administration of residential, commercial and/or industrial estate that is owned by LBRDC clients or other party and entity.

PSF

Property Service Fee, revenue for the services rendered in the physical security, housekeeping, maintenance and administration, upkeep and monitoring of the ROPAs.

ROPA

Real and Other Properties Acquired

Turn-over of Property

The transfer of property to LBRDC for property management, security and upkeep services or transfer or property to the new owner/buyer.

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C. Scope of Services

1. Caretakership

LBRDC shall provide caretaker as guard or look out to upkeep and maintain the cleanliness of the property, structures and premises at all times.

Activities:

- Ocular inspection of the property
- Adopt safeguard measures to protect the property against intruders/unauthorized entry
- Upkeep/maintain cleanliness of the structures/premises at all times
- Repair, maintain and keep utilities/structures in good running condition
- Recommend improvement/renovation/expansion to maintain or enhance the value of the property
- Remit payment of real estate taxes
- Entertain/refer to LBP SPAD on-site or walk-in queries of prospective buyers/lessees

2. Physical Security

LBRDC shall deploy security guards to adopt safeguard measures and protect against intruders/unauthorized entry and theft.

Activities:

- Ocular inspection of the property

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- Adopt safeguard measures to protect the property against intruders/unauthorized entry
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3. Property Management

LBRDC shall provide the following services:

- Protection/safeguard of property against intruders or unauthorized entry;
- Upkeep/cleanliness of structures and premises;
- Maintenance and keeping utilities/structure in good condition;
- Recommends improvements, renovation or repair if necessary, to make the property saleable/leasable and attractive to interested parties; and
- Marketing activities, selection and recommendation of lessees/buyers

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4. Repairs and Maintenance

LBRDC shall repair, maintain and keep utilities/structures in good running condition and introduce improvements, renovation to enhance the value or aesthetic of the property at a price agreed upon by both parties.

Activities:

- Recommends repair to improve the physical appearance and prolong the life of the asset
- Technical personnel conduct inspection and prepares plans, drawings or layout
- Prepares cost estimates and quotation

5. Other Services

Update and advance payment of real estate taxes, utilities, association dues, etc. Within the time required to obtain discount, if any and to avoid payment of penalty, interest and other charges.

Activities:

- Obtains statement of account from the Office of the Municipal/City Treasurer
- Payment of real estate taxes annually and avail discount
- Payment of electricity, water, association dues, etc. on time and avoid penalty or disconnection of services.