

## Overview of HOA Management Company Services & Cost

Our attorney recommended three companies that he has found to be good options for HOAs like ours. I contacted each company and received general information as well as an estimate on cost. Below is a comparison of the three companies. The following pages include details provided by each company.

	Cities Management		Gassen Company		Property Care	
	Essential	Full	HOA Assist	Full	Financial	Full
Homeowner & Board Web Portal for All Contact (payments, requests, rules, ARC forms, etc.)	X	X	X	X	X	X
Financial Statements	X	X	X	X	X	X
Budget Assistance	X	X	X	X	X	X
Dues Collection – Manage All Aspects	X	X	X	X	X	X
Vendor Payments	X	X	X	X	X	X
Access to Preferred Vendor Lists	X	X	X	X	X	X
Mail Violation Letters		X	X	X		X
Follow Up on Violations		X		X		X
Execute Other HOA Mailings		X	X	X		X
Property Manager: Visit at least 1x/month Attends Board mtgs Responds to issues Assists with ARC Manages projects Manages bids Contract negotiation		X		X		X
Initial Review of Covenants by Greenstein (up to \$500)						X
<b>Approx. Monthly Cost</b> <i>Mailings extra for all</i>	\$595	\$750	\$375-\$395	\$800-\$1200	\$495	\$595
<b>Approx. Annual Cost</b>	\$7,140	\$9,000	\$4,500-\$4,740	\$9,600-\$14,400	\$5,940	\$7,140

## Cities Management

Contact: Kate Grutzmacher, President  
2100 Summer Street NE Suite 280, Minneapolis, MN 55413  
O: 612.381.8619  
kateg@citiesmanagement.com

Small, intimate company with a 93%-96% client retention rate year after year. They have 23 property managers, a dedicated transition team that works with the HOA Board to onboard everything, and a full maintenance and construction department if we are interested (not required).

If we opt for the financial management only, they offer quarterly or monthly statements as well as collections management and enforcement. Given our current situation, Katie recommends one or two years under full management to get things in order. Then re-evaluate to see if full management still makes sense, or if financial management will suffice.

See PDF brochure she provided.

## Gassen Company

Contact: Mitch Gassen, Senior Property Manager  
6438 City West Parkway, Eden Prairie, MN 55344  
D: 952-253-4916  
mgassen@gassen.com

Gassen offers an intermediate option called HOA Assist. This does more than just financial management. If we are interested in pursuing full management services, we will want to consider some of the variables mentioned below to obtain an accurate quote.

### HOA Assist

- Cheaper than traditional “full” management by typically 40-60% per month (I quoted you a range around \$375-\$395/month)
- Provide Monthly Financials
  - Includes a summary page
  - We have automatic reporting available
  - We can also give you access to the information in real-time if you decide you want that as well (no extra cost)
- Homeowner & Board Member portal
- Flexible payment options for homeowners
- Payment to vendors
- Mailings (violation letters, annual meeting notices, newsletters, budget mailings, etc.)
- Take away the liability and burden of the HOAs financials (helping prevent unethical behavior)
- Additional assistance with:
  - Insurance
  - Loans (if needed)
  - Homeowner calls pertaining to account ledger and basic info about the property

## **Gassen**

- Full Management services (probably around \$800-\$1200 depending on a variety of different factors such as how many meetings we go to, how many property visits you want us to do, etc.)
  - Property manager (attend board meetings, monthly property visits, etc.)
  - Bid collection
  - Homeowner phone calls / issues
- Work order placement
- Vendor contract negotiations
- Emergency service
- Also includes everything above under the HOA Assist bullets

## **Property Care**

Contact: Miranda James  
2345 Rice Street, Suite 201, Roseville, MN 55113  
O: 651-554-9949  
mjames@propcaremn.com

From Miranda:

A few items that I believe you will find different than other management companies:

1. We have a 100% retention of all clients we serve- WIN!
2. Our Community Managers come with an average of 10-years' experience, and we also carry a 100% retention rate with our Community Managers- this is something we are truly proud of!
3. We are not a nationwide management company- providing services to our fellow Minnesotans, is important to us. We enjoy building relationships with our neighbors.
4. We don't have a standard management agreement-we personalize our management agreements to fit the needs of your community, you aren't paying for services that don't apply to your association which keeps pricing for professional management at a respectful and transparent cost.

See PDF brochure she provided.