

A photograph of a brick building with a purple text overlay. The building has a red brick facade and a brown roof. The text is white and centered on a purple background.

How T&H Realty Helped a Frustrated Landlord



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Residential Property Management

About the Client:

Mark Khuri is the Vice President and Co-Founder of SMK Capital Management LLC.

He has been an avid real estate investor since 2005, having purchased and re-modeled numerous rental properties in California and Florida that have produced consistent, positive income. In Addition, Mark has been focused on investing, renovating and renting financially distressed properties since 2008.

Mark works directly with SMK's clients and is responsible for all property acquisitions ensuring they meet the company's objectives and desired rates of return. He performs routine visits to the Midwest and Florida and is constantly analyzing market trends making certain that all investments are properly located and timed correctly.

www.smkcap.com

How it Began:

Back in 2012, Mark Khuri was already an experienced investor. He'd owned single and multi-family properties in multiple locations throughout the United States and was excited about entering the Indianapolis market.

"We had been investing in California and Florida, but we started to see some contraction in those markets," Mark noted. "Margins were going down, the inventory supply was going down so we decided to go to some markets in the Midwest.

"We had visited several markets and decided to invest in Indianapolis. We had a contact on the ground that referred us to Indiana and found that it was a better marketplace to own rental properties than some of the others. "

“Our business model was to buy, do some renovations, hold, rent for 3-5 years, and then to sell once the market had corrected. We thought the timing of the market was good and we liked the area.”

Mark quickly found a property, purchased it, and hired a local Property Manager based on a referral.

Mark had plenty of experience managing his own homes and plenty of experience using Property Management companies outside of his home state.

He knew what to expect.

“We expected them to take good care of our property,” Mark said.

“We wanted to ensure that it was being looked after in a general sense. We didn’t want long vacancies. We wanted them to find good Tenants and have those Tenants pay rent every month. As for maintenance, we expected them to handle maintenance without gouging us on costs and to do that maintenance in a timely manner.”

Where it Went Wrong:

However, it wasn't long into the relationship with the Property Management company that Mark sensed trouble.

Repairs started mounting.

Communication became a problem.

Transparency became an issue.

Essentially, the trust had been broken.



“It was a culmination of things,” Mark explained.

“I remember that we started to see a lot of repairs and the repairs, we felt, we were being overcharged for. Eventually, we didn’t feel confident in their maintenance crews and that started the issue where our relationship went south.

“We basically lost confidence in them. It was taking too long to get things done and to respond to us. We lost confidence in their ability to do what we had asked of them.”

How T&H Helped:

So, Mark began looking for a different Property Management solution.

In late 2014, he found T&H Realty Services via a web search. After some initial discussions, Mark transferred the property to T&H, who promptly found a Tenant and began management.

It didn't take long for Mark to notice a difference.

"I knew right away one of the things that I liked was transparency as to how you guys worked."

"It was a simple fee structure and communication was the big one. You guys have excelled at communication as compared to anyone else we've worked with."

Communication is Key:

Like most out-of-state investors, communication was of the utmost importance to Mark.

“As an out-of-state investor, I personally placed more importance on communication than anything else. It’s very important to me since I can’t drive by my house and see what’s going on.

“Knowing what's happening - whether it's positive or negative news - we just want to know. You guys excelled at that.”



“If our communication expectations aren’t being met, that puts a burden on us to have to consistently push and push and push to get more information out of a management company.

“When we don’t have to do that, it let’s us sleep better at night and let’s us focus on more important things than ‘What’s my management company doing with my house?’ That’s valuable.

“There’s no dollars being shifted, but it’s valuable to us to not have to worry about what’s going on.”

The Owner Portal:

One of the keys to that communication was an Owner Portal that T&H provides to all its customers.

The Portal allows customers to see all statements, along with maintenance history and associated work orders. In addition, the Portal offers a powerful “Conversations” where customers can communicate directly with the staff at T&H.



“I think the Portal is great,” Mark said. “What I loved about it is I didn’t have to search for old emails about specific repairs that were done in the past.

“There was a clear, consistent communication in the Portal. The staff member’s names were there, their photos were there. It was real and the history was all right there.

“If I couldn’t remember the details of a repair that took place 6 months ago, all I had to do was scroll down through the details, even the invoice, was there. That’s very valuable.”

Happy Ending:

T&H Realty managed Mark's home for just over 2 years. When the Tenant vacated, Mark took advantage of increased property values, and used T&H to sell the property.

So, while his initial experience in the Indianapolis market wasn't necessarily a good one, **he left the market feeling much better about things.**



“You guys performed,” Khuri said.

**“And you were able to find us good quality
Tenants.**

**"As an investor, I just look for the people
that we work with to be fair.**

**"Maybe not all Landlords think like that -
maybe they are just always going to hate
their Property Manager.**

"But, you guys are very fair."

Conclusion:

Mark's first experience with Indianapolis Property Management was definitely rocky to say the least.

This scenario just goes to prove how vital it is to choose the right Property Management company. A good company will take the headache out of owning rental real estate and allow you to feel at ease about handing over your investment.

While there are some ineffective management groups out there, there are some fantastic ones available as well.



**If you would like to learn more about how
T&H Realty can help with your Property
Management needs:**

CONTACT Us!

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