



October 1, 2009

## Let Our Experience Protect Your Investment

Dear Lender,

Recently, the city of Medford expressed concern regarding the rise in vacant properties due to widespread mortgage defaults and the problems associated with properties left empty for long periods of time. As of today, October 1<sup>st</sup>, city officials are requiring property owners to register with the city once a dwelling becomes vacant. This allows the city to keep a better eye on vacancies for several important reasons, such as:

- Preventing vacant properties from becoming neighborhood eyesores
- Minimizing damage to vacant properties
- Keeping people from setting up illegal households
- Eliminating potential blight
- Maintaining property values in the community
- Reducing crimes related to abandoned buildings

In an effort to keep vacant properties maintained, the city is recommending that owners hire property management firms to manage landscapes and make sure pools and spas are clean and in working order. This will be mandatory for lenders and property owners living outside the area.

Commercial Property Management is the only Accredited Management Organization (AMO) between Redding and Eugene. This certification is the highest level of professionalism a property management company can achieve. Therefore, we are already positioned to deal with the issues and concerns expressed by the City of Medford. Most importantly, we have the resources you need to keep your vacant property looking its best. This will not only secure your property, but make it appealing to renters and/or buyers, and keep the value of properties from dropping any lower than they already have.

This is an unusual time in the real estate market, so special efforts must be made to protect and maintain vacant properties. When a house is placed on the registry, police, city officials and code enforcement officers will intermittently visit and inspect the properties. If there are any infractions or the property is considered a public nuisance, the lenders will be notified first.

We have many suggestions to help manage vacant properties. As a team of experts in all areas of residential and commercial property management we are here to help customize a maintenance plan for your investment. Call me so we can review your options. 541.773.6400 or 541.842.2409

Best Regards,

*David Wright*

President, Commercial Property Management, Inc.