

**FREE VERSION OF GROWTHINK'S
ULTIMATE PROPERTY MANAGEMENT
BUSINESS PLAN TEMPLATE**

[Company Logo]

(if applicable)

[Company Name]

BUSINESS PLAN

[Current Month], [Year]

[Name]

[Title]

[Company Name]

[Address 1]

[Address 2]

[City, State Zip]

Tel: []

Fax: []

Email: []

Website: []

CONFIDENTIAL

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growthink's Ultimate Property Management Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growthink's Ultimate Property Management Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growthink's Ultimate Property Management Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growthink's Ultimate Property Management Business Plan Template, please go to <https://businessplantemplate.growthink.com/property-management/>

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

[Company Name], located at [insert location here] is a new property management business focusing on managing local residential real estate properties. Our services ensure real estate assets are well-maintained, fully leased, and run efficiently.

Products and Services

[Company Name] will provide property management services for residential. Services include:

- Lawn maintenance
- Trash removal
- Security
- Rent collection
- Repair / renovation
- Move-in and move-out inspection

In addition to providing these services, [Company name] will also market vacancies, and find and screen prospective tenants. Customers will find that...

Return to our [property management business plan](#) page.

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

[Company Name], located at [insert location here] is a new property management focusing on [Company Name], located at [insert location here] is a new property management business focusing on managing residential real estate in the local area. Our services ensure real estate assets are well-maintained, fully leased, and run efficiently.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been in the real estate business for some time, it was in [month, year] that she decided to launch [Company Name]. Specifically, during this time, [Founder] took a trip to Fort Lauderdale, FL. During her trip, [Founder's Name] stayed at a well-run AirBnB, and after inquiring, discovered it was managed by a tremendously successful property management firm. After discussing the business at length with the owner of the firm...

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

[Company Name] directly or indirectly competes against other property management companies and owners who manage their own buildings. There are nearly 326,000 property management companies in the United States.

According to a report by National Property Management Association, the Property Management industry is a fragmented one, as most operators are small independent operators. The market is estimated to grow to nearly \$116 billion in five years. This bodes well for [Company Name]; since there are no truly dominant competitors, barriers to entry are not as high as many other industries, and a start-up can expect to have success in this growing market. There is plenty of room in the industry particularly for...

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Property Management Business Plan Template:

[Company Name] will serve companies and residents in [company location] and the immediately surrounding areas.

The area is home to nearly 5,000 businesses and is becoming known as a hotspot for entrepreneurial activity. The area is populated mostly by younger, largely telecommuting professionals; as a result, they are looking for affordable properties with substantial amenities that will make their remote work easier and more pleasant.

The precise demographics of the metro area in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

The following property management firms are located within a 20-mile radius of [Company Name], thus providing either direct or indirect competition for customers:

The Commercial Manager

Established in 2009, The Commercial Manager is a full-service commercial real estate firm serving the entire region, providing commercial real estate solutions in every stage of the real estate process. It represents clients in buying, selling, leasing, financing and valuing assets. In 2014, The Commercial Manager became a member of a real estate alliance. The alliance is made up of independent companies, all having a history of successful partnerships. Members are carefully screened and agree to rigorous qualifications, operating requirements, and ongoing performance measures to ensure they provide consistent, high-quality services to clients.

While we expect that The Commercial Manager will continue to thrive based on its network connections and customer relationships, we expect that more and more customers will engage [Company Name] based on the high-quality and competitively priced services we offer.

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

The Marketing Plan describes the type of brand [Company Name] seeks to create and the Company's planned promotions and pricing strategies.

The [Company Name] Brand

The [Company Name] brand will focus on the Company's unique value proposition:

- Offering full-service property management with no headaches for property owners
- All service providers have specialized training
- Moderate price points
- Providing the expertise of seasoned Realtors, with the specialization of a property manager

Promotions Strategy

[Company Name]'s target market is property owners within the 10-mile radius of our headquarters as well as the individuals who live there. Our promotions strategy to reach these individuals includes:

Local Publications: [Company name] will announce its opening several weeks in advance through publicity pieces in multiple local trade circulars and publications. Regular advertisements will run to maintain exposure to relevant markets.

Networking Events/Organizations: [Company name] will promote itself by distributing marketing materials and participating in local networking events...

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

Service Functions

- Property inspections
- Preparing vacant properties
- Showing vacant properties and interviewing prospective renters

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Updating the website / rental portal
- Sourcing and storing products.
- Sourcing service providers (trash, carpet cleaners, pest control, lawn maintenance, etc.)
- Hiring and training staff
- Appointment making
- Customer service/accounts receivables functions

Miscellaneous

- Maintenance personnel

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink’s Ultimate Property Management Business Plan Template:

[Company Name] is led by [Founder’s Name] who has been a licensed realtor for 20 years. While [Founder] has never run a property management business herself, she has been a broker in the commercial arena since age 25 and began acquiring and managing her own commercial properties at the age of 32. As such [Founder] has an in-depth knowledge of the property management business including the operations side (e.g., running day-to-day operations) and...

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

Go to

**<https://businessplantemplate.growthink.com/property-management/>
for the paid template that automatically generates your 5-year financial projections**

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Property Management Business Plan Template:

[Company Name]'s revenues will come from services rendered.

Labor expenses are the key cost drivers for property management firms. The local employment market is competitive; therefore, attractive compensation packages are necessary to maintain a qualified staff.

Other cost drivers for our company's operation will consist of:

- Maintenance supplies and equipment.
- Website maintenance and hosting expenses, and software subscriptions
- Lease
- Marketing expenses

Capital Requirements and Use of Funds

[Company Name] is currently seeking \$55,000 to launch. Specifically, these funds will be used as follows:

- Office design/build: \$15,000
- Working capital: \$40,000 to pay for marketing, salaries, and lease costs until [Company Name] reaches break-even

Key Assumptions & Forecasts

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues					
Revenues	\$140,910	\$260,474	\$405,013	\$558,515	\$702,018
Total Revenues	\$140,910	\$260,474	\$405,013	\$558,515	\$702,018
Expenses & Costs					
Rent	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255
Utilities	\$500	\$515	\$530	\$546	\$563
Website & Software Subscriptions	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Supplies	\$7,046	\$13,024	\$20,251	\$27,926	\$35,101
Marketing	\$4,227	\$7,814	\$10,000	\$10,000	\$10,000
Salaries	\$85,000	\$169,950	\$238,703	\$289,573	\$343,280
Other Expenses	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Initial marketing expenditures	\$2,500	\$0	\$0	\$0	\$0
Total Expenses & Costs	\$113,473	\$205,803	\$284,293	\$343,172	\$404,399
EBITDA	\$27,437	\$54,671	\$120,720	\$215,343	\$297,619
Depreciation	\$2,360	\$2,360	\$2,360	\$2,360	\$2,360
EBIT	\$25,077	\$52,311	\$118,360	\$212,983	\$295,259
Interest	\$3,614	\$2,891	\$2,168	\$1,446	\$723
PRETAX INCOME	\$21,463	\$49,420	\$116,192	\$211,537	\$294,536
Net Operating Loss Carryforward	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$21,463	\$49,420	\$116,192	\$211,537	\$294,536
Income Tax Expense	\$7,512	\$17,297	\$40,667	\$74,038	\$103,088
NET INCOME	\$13,951	\$32,123	\$75,525	\$137,499	\$191,448

X. Appendix

Sample from Growthink's Ultimate Property Management Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

"Finish Your Business Plan Today With Growthink's Fully Customizable Property Management Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times **Entrepreneur** **Forbes** **VentureBeat**
BusinessWeek **SmartMoney** **FOX** **Deal!** Los Angeles Times **Inc.**

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