



Los Angeles Property Management eliminates 95% of all manager and bookkeeper expenses

Los Angeles Property Management manages 13 low-income multi-family apartment buildings in the Los Angeles area.

Problem

With live-in managers at each property, tenants were allowed to pay with money orders, checks, deposit slips, and in rare cases cash. The result was a manual rent collection process that was prone to errors and slow deposit times. Often times, rent week included reviewing faxed documents and reconciling bank deposits that had no tenant or property names associated with them.

Solution

Now, all of Los Angeles Property Management's tenants are required to use PayNearMe to pay their rent. Because tenants now pay their rent at local 7-Eleven stores, Los Angeles Property Management has eliminated the need for live-in managers. Furthermore, they take full advantage of real-time payment notification and reconciliation.

Results

- » \$40,000 in annual cost savings from reduced manager and bookkeeper expenses
- » 50% of owner's time freed up
- » Real-time payment reconciliation for all tenants
- » Ability to expand more quickly and manage more properties

Los Angeles
Property Management

SAVED

\$40K

by switching its tenants
to PayNearMe

“PayNearMe is such a competitive advantage.

I am no longer afraid to grow, and I can take on new buildings that other property managers won't even touch.”

—Allan Hanlon, Owner



PayNearMe is an electronic cash transaction network that allows customers to make CASH payments 24/7 at more than 17,000 locations nationwide, including 7-Eleven, Family Dollar, and ACE Cash Express.

paynearme.com

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