

SERVICES AGREEMENT FOR PROPERTY MANAGEMENT SERVICES

2026-001 RFQ

This Agreement for Property Management Services ("Agreement") is made and entered into between **WHATCOM TRANSPORTATION AUTHORITY** (WTA), a Public Transportation Benefit Area operating under the authority of RCW Chapter 36.57A and located at 4011 Bakerview Spur Road in Bellingham, Washington, and **PACIFIC CONTINENTAL REALTY, LLC**, a Washington state limited liability company of Bellingham, Washington ("Contractor"). Contractor agrees to provide WTA with property management services on that real property located at 1530 Cornwall in Bellingham, Washington ("Property") according to the terms and conditions set forth below.

WTA and Contractor agree as follows:

1. ORDER OF PRECEDENCE:

The documents comprising this Agreement, in order of precedence, are set out in the following documents, which if outside this document, are incorporated by reference:

- a. This Agreement;
- b. WTA's General Terms and Conditions which is attached hereto and incorporated by reference as Exhibit A ("General Terms");
- c. RFQ 2026-001, including all Addenda and Appendices; and
- d. Contractor Proposal submitted on February 3, 2026.

Should there be any inconsistency between this Agreement and any of the other referenced and incorporated documents, then the terms of this Agreement shall apply.

2. RESPONSIBLE PERSONS

- a. WTA designates Devon deBoer, Construction Project Manager, as its Project Manager WTA's liaison officer to the Contractor.
- b. Contractor designates Ryan Martin, its Co-owner and Broker, as its Contractor Representative for all services provided by the Contractor, and liaison officer to WTA.
- c. Either party may substitute a new Project Manager or Contractor's Representative by notifying the other party in writing. The Project Manager or Contractor's Representative may delegate responsibility for managing particular work to other authorized employees.

3. SCOPE OF WORK:

Contractor agrees to perform property management services for the Property as outlined in this Agreement, and in Part II of the RFQ 2026-001 "Scope of Work" which is incorporated herein by reference.

4. TERM AND TERMINATION

- a. The term of this Agreement shall commence on April 1, 2026 and shall be for an initial term of three (3) years ("Initial Term").
- b. WTA reserves the right in its discretion to renew the Agreement for up to a total of three (3) additional terms of one (1) year increments ("Extended Term") based on satisfactory performance. WTA shall provide Contractor with written notice of any such extension no later than thirty (30) days prior to the end of the Initial Term or any Extended Term. The terms and conditions for an Extended Term shall be those set out in this Agreement, subject to any mutually agreed upon modifications.
- c. WTA reserves the right to terminate this Agreement in accordance with the termination provisions set forth in the General Terms, including for convenience.

5. **PAYMENT FOR SERVICES AND COST REIMBURSEMENTS**

Contractor shall be paid as follows for the services rendered under this Agreement:

- a. Contractor shall provide an itemized monthly statement of services rendered to WTA ("Services Invoice").
- b. Contractor's agreed initial rate shall be \$900.00 per month.
- c. Contractor shall be paid a total commission of 5% of the gross lease amount for any executed lease during the term of this agreement.
- d. In addition, each month, Contractor shall provide WTA with an accounting of all costs, fees and expenses that it has advanced on behalf of WTA as required under this Agreement, and provide all documents relating to the services, tax or product ("Cost Reimbursement Invoice").
- e. WTA shall pay Contractor in US funds, at Net 30 terms from the date of receipt of all Services Invoices and Cost Reimbursement Invoice.
- f. Services Invoices and Cost Reimbursement Invoices shall be sent to ap@ridewta.com or ATTN: Accounts Payable at the WTA address listed below.
- g. Contractor shall not incur or advance and single cost exceeding \$1,000 without prior written approval from WTA

6. **RATE ADJUSTMENTS**

WTA may consider a rate adjustment if the vendor makes a request in writing at least thirty (30) calendar days prior to either the anniversary date, or the end of the initial term (depending on the solicitation or terms and conditions of the procurement).

Rates will be adjusted using the Consumer Price Index, West Region, for all items less food and energy calculated over the year.

For example, the below website will have a summary statement such as "Over the last 12 months, the CPI-U rose 2.1 percent. Food prices advanced 2.5 percent. Energy prices declined 9.7 percent, largely the result of a decrease in the price of gasoline. The index for all items less food and energy increased 3.0 percent over the year". In this case, the rate adjustment that WTA would consider is an increase of 3.0 percent".

https://www.bls.gov/regions/west/news-release/consumerpriceindex_west.htm

Rates will not be adjusted more than 10% above or below the original Contracted amount.

7. **MANAGEMENT AND HANDLING OF RECEIPTED MONEY**

- a. Contractor will collect deposits and rent owed by tenants of the Property, all of which shall be fully disbursed to WTA within fourteen (14) days of receipt, pursuant to the instructions and procedures provided by WTA.
- b. WTA will retain deposits from all tenants pursuant to the terms and conditions of the underlying lease. WTA will be responsible for reimbursing a tenant for any entitled to deposit upon vacation.
- c. Contractor shall not offset any collected rental income or other amounts based upon any claims that he/she/it may have against WTA for amounts due and owing.
- d. Contractor shall collect any dues, taxes, costs and expenses that a tenant may be obligated to reimburse under an applicable lease. Contractor shall be entitled to retain any such collected amounts to the extent that it advanced the original payment for any dues, taxes, costs and expenses. Otherwise, such collected amounts shall be disbursed to WTA.
- e. Contractor shall provide with its monthly invoice, an accounting of all amounts it has paid during the prior month in association with this Agreement and all amounts collected from any tenant, in a format and with the information requested by WTA.

8. MANAGEMENT OF ORDINARY MAINTENANCE

- a. At the commencement of the Term, Contractor shall: (1) determine all Ordinary Maintenance required for the Property and the building on the Property; (2) solicit proposals from third-parties to provide services for needed Ordinary Maintenance with any work to be bid at then Prevailing Wage rates; (3) provide a report to WTA outlining the recommended Ordinary Maintenance, summarizing secured proposals to provide Ordinary Maintenance services, and recommending the proposal to accept.
- b. WTA will decide who should be awarded any contract for Ordinary Maintenance from the bids collected by Contractor, based on, inter alia, competitive bidding obligations. Alternatively, WTA may, in its discretion: (1) seek bids for any Ordinary Maintenance work needed for the Property, and thereafter award a contract pursuant to its selection process; or (2) assign performance of any Ordinary Maintenance to its own employees.
- c. After selection of any third-party service provider, WTA shall be responsible to prepare and enter a contract with the selected service provider.
- d. Contractor shall thereafter manage the contract with the third-party service provider, including, but not limited to, all scheduling, overseeing, supervising, monitoring and paying of all invoices submitted by the selected provider. Contractor shall report to WTA any breach by third-party Ordinary Maintenance service provider of any contract with WTA, and WTA shall have full discretion to determine how to respond to such breach, including, but not limited to, delegation of such to Contractor.
- e. Contractor shall include all advanced payments and costs for Ordinary Maintenance services on its monthly Cost Reimbursement Invoice.
- f. During the Term, Contractor shall monitor the Property and the building on the Property to determine if there is any new Ordinary Maintenance that should be taken, and follow the above procedures to secure services for the same.
- g. Under this Agreement, the term "Ordinary Maintenance" means routine repairs related to unit turnover work; grounds and parking lot upkeep; and repairs and cleaning work needed to keep the Property in a clean, safe, sanitary, and rentable condition that are customarily undertaken or administered by property management services companies. "Ordinary maintenance" does not include repairs that would be considered replacement capital repairs or scheduled regular maintenance work on plumbing, electrical, or HVAC/R systems or their components.

9. REPAIRS AND IMPROVEMENTS TO THE PROPERTY

- a. Contractor shall monitor the Property to determine and identify any repairs that are needed to the Property or the building on the Property, and timely report such needed repairs to WTA, along with the following information: (a) the nature of any damage or condition triggering the need for repair work; (2) the cause of the damage or condition; and (3) the recommended scope of repair work to perform.
- b. Contractor shall monitor the Property to determine and identify any recommended improvements to the Property or the building on the Property, and timely report such potential improvements to WTA.
- c. All repair work and improvements to the Property or the building on the Property will be secured, contracted for, managed and paid for directly by WTA pursuant to the obligations of RCW Chapter 39.04. Contractor shall provide reasonable assistance in association with any repair work and improvements, as requested by WTA.

10. MANAGEMENT OF UTILITIES, PROPERTY EXPENSES AND TAXES

- a. Contractor shall be responsible for securing and maintaining any and all utilities, waste disposal, security and other services needed for the Property ("Utilities and Services").
- b. Contractor shall determine and monitor all fees, taxes or other monetary obligations imposed on the Property ("Taxes and Fees").
- c. Contractor shall timely pay all costs and fees for Utilities and Services, and Taxes and Fees on behalf of WTA.
- d. Contractor shall include all advanced payments for Utilities and Services, and Taxes and Fees on its monthly Cost Reimbursement Invoice.

11. **INSURANCE**

Contractor will maintain all insurance called for in the General Terms.

In addition, Contractor shall secure and maintain Professional Liability Insurance during the Term and otherwise covering all services provided during the Term, with policy limits of at least One Million and No/100 Dollars (\$1,000,000.00), that shall cover the work it is providing to WTA under this Agreement.

Contractor shall provide proof of insurance as well as all required endorsements as called for in the General Terms at the commencement this Agreement, and for each year during the Term.

12. **LICENSES AND PERMITS**

Throughout the Term Contractor will possess all permits, registrations, and licenses as required by city, state, and Federal ordinances, rules, laws, and regulations. When requested by WTA, Contractor shall provide documents confirming that he/she/it has obtained any business registrations or permits that may be required.

13. **FULLY INTEGRATED CONTRACT, TIME OF ESSENCE**

This Agreement is the complete expression of the terms and conditions relating to the services to be provided by Contractor to WTA. Any oral representation or understandings not incorporated are excluded. Failure to comply with any of the provisions shall constitute material breach of the Agreement and be cause for termination.

Both parties agree that time is of the essence in the performance of the provisions of this Agreement. The forgiveness of the nonperformance of any provision of this Agreement does not constitute a waiver of all provisions.

14. **ORIGINAL SIGNATURES**

Original signatures transmitted and received via electronic transmission of a scanned document (e.g. PDF or similar format) are true and valid signatures for all purposes of this Agreement and shall bind the parties to the same extent as that of an original signature. Signatures submitted electronically must be fully legible to be valid.

15. **AUTHORITY TO SIGN**

The parties below confirm and attest that they have actual authority to bind WTA and CONTRACTOR to the Agreement.

WTA:


Signed: Tuesday, March 31, 2026
Les Reardanz, General Manager
Whatcom Transportation Authority

PACIFIC CONTINENTAL REALTY, LLC:


Signed: Tuesday, March 31, 2026
Ryan Martin, Co-Owner, Broker
Pacific Continental Realty, LLC