

MANAGING VACANT PROPERTIES IN TEXAS

Complete Guide on Vacant Property Management



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WHAT IS VACANT PROPERTY?

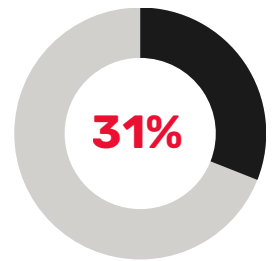
In Austin, Texas alone, blocks with vacant properties had **twice as many** drug and theft crimes as blocks without vacant properties.

Whether it be residential or commercial, vacant properties draw attention and not always the kind of attention you want.

So, what is classed as a vacant property?

For dwelling properties, these are considered vacant if the property is completely empty, which means no occupants or personal property are left inside of it.

However, for commercial properties, vacant property is measured differently. In these instances, a building is considered vacant unless at least 31% of its square footage is occupied.



Some examples of vacant properties include:

- Abandoned Homes
- Commercial Buildings
- Foreclosed Properties
- Unused Industrial Sites
- Vacant Lots
- Vacant Apartments
- Shuttered Malls



WHAT IS VACANT PROPERTY?

UNDERSTANDING VACANT PROPERTIES WITHIN TEXAS

Most recent statistics show that Texas has:

1,194,539
VACANT PROPERTIES



Austin, Dallas, and Houston, each had a vacancy rate of **over 20%** with their office space as of the most recent statistics.



Austin:
23.1%



Dallas:
21.5%



Houston:
20.4%



WHAT IS VACANT PROPERTY?

WHAT ARE THE RISKS TO VACANT PROPERTIES?

Compared to occupied properties or buildings, vacant properties lack the daily checks that can be completed by the occupants. This leads them to face various risks, whether that be crime-related or due to poor maintenance.

Specifically for vacant properties within Texas, there are several security risks you should be aware of:



**WATER
DAMAGE**



**DRUG
USE**



**PROPERTY
VANDALISM**



**PERSONAL
THEFT**



**PROPERTY
EROSION**



**LEGAL
ISSUES**



**HOMELESS
ENCAMPMENTS**



**FIRE
HAZARDS**

VACANT PROPERTY MANAGEMENT CONSIDERATIONS

For property owners and managers, there’s **5** key elements to consider when managing a vacant property to ensure you protect it from their associated risks:



YOUR OBLIGATIONS

The first step to protecting your vacant property is to understand your obligations as a property owner and manager.

For most, you will need to initially register the property as vacant. This process varies between different Cities within Texas, however, generally it works like so:

1	The owner will receive a written notice that the property is vacant.
2	Following this, the owner or property manager will need to register the property within the time period provided.
3	At the end of the registration process, a fee will need to be provided and any annual fees related to this.
4	Documentation including the floorplan, proof of insurance, and a plan for maintenance and rehabilitation.
5	Finally, an inspection may be requested to ensure any city safety standards and compliance are being adhered to.

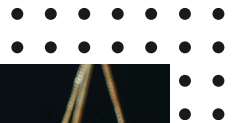
VACANT PROPERTY MANAGEMENT CONSIDERATIONS

This process allows cities to remain aware of the properties sat vacant and the fees help to cover any relevant inspection costs linked to them.

You have an obligation to inspect the property or building on a regular basis to ensure it is still complying to the city's specified standards. Not complying can lead to **fin**es or **other severe penalties**.



You should establish access to the property early on if property managers are involved as this will likely include a written agreement that states who would be liable for any property damage.



VACANT PROPERTY MANAGEMENT CONSIDERATIONS

VACANT PROPERTY INSURANCE

It is both recommended and important that you have vacant property insurance in place to protect your self and your property.

Although it is not legally required, there are many benefits to it. Vacant property insurance typically protects against damage from:



FIRES



LIGHTNING



WINDSTORMS



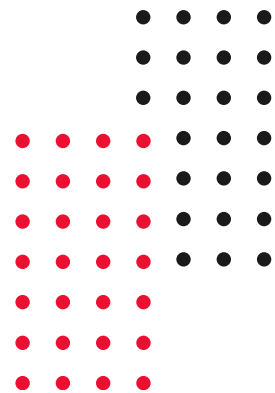
HAIL



VANDALISM



THEFT



Costs of vacant home insurance will vary in Texas depending on a number of factors including the location, value, and duration in which the property will be unoccupied for.

If you have existing property insurance, the length of cover for properties left vacant is normally **30 to 60 days** and you will need to inform your insurer of this. After this, you will require vacant property insurance.

VACANT PROPERTY MANAGEMENT CONSIDERATIONS

VACANT PROPERTY VALUE

A vacant property generally tends to depreciate in value on its own and impact the value of nearby properties also. Therefore, if you intend to sell the property, there are some key points you should keep in mind:

If a property is left vacant for a long period of time, it can create the image that the location is undesirable.

Where possible, try to gauge the length of time the property will be vacant for and plan in methods to maintain it during this period of vacancy.

Vacant properties will often be less appealing to potential buyers as it will be assumed that repairs, renovation, and cleaning will be required. To combat this, make sure to keep on top of any maintenance and repairs prior to advertising the property.

Maintenance issues are more common with vacant property. If any potential buyers see this damage, it can deter them.

VACANT PROPERTY MANAGEMENT CONSIDERATIONS

VACANT PROPERTY MAINTENANCE

Vacant property maintenance is vital in upkeeping the property's condition and preventing it against any deterioration such as mold, damp, and electrical faults.

It also helps to prevent crime as it displays to those in the surrounding area that the property is being monitored.

There are multiple methods you can utilize to help with maintaining a vacant property, for both residential and commercial property types:



Make regular inspection visits to keep an eye on the property's condition.

Clean the property as often as possible to prevent the risk of any fire hazards.



Implement pest prevention measures to stop any infestations developing.

Carry out exterior maintenance checks for any potential water damage.



VACANT PROPERTY MANAGEMENT CONSIDERATIONS

VACANT PROPERTY SECURITY

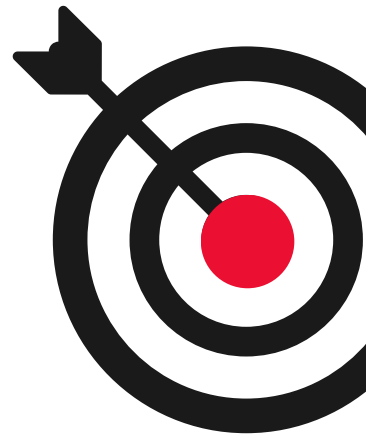
One of the main recommendations with any vacant property is to implement or enhance your security measures to ensure optimized protection against the multiple risks presented to them.

With reduced to no occupancy, vacant properties are a clear target for criminals as there is an assumed sense of protection. Often seen to have a lack of security, intruders can hide undercover and carry out illegal activity without risk of being caught.

This is where boosting your security solutions can support you in preventing crime and any other type of property damage. Mobile surveillance systems are considered to be the best measure in this instance.

Interior systems in the property are beneficial, but most crime starts outside the property, therefore your security should do this also.

Especially for apartment blocks and commercial property where you can utilize your parking lot to provide enhanced external security.



! DON'T WAIT, ACT NOW. !

LOTGUARD: MARKET-LEADING SURVEILLANCE



The **LotGuard Solar Surveillance Trailers** have been specifically designed to detect, deter, and defend against criminal activity across a range of properties, parking facilities, and external environments.

Using LotGuard to secure your premises removes the requirement for mounting poles, onsite power, and internet connectivity.

We can customize LotGuard units with unique camera profiles, including IR PTZ, Thermal, License Plate Recognition (LPR), and multi-sensor cameras.

These cameras deliver live and recorded footage via 4G LTE technology allowing you to view live and archived video remotely regardless of your location or send alarms to our remote monitoring partners.