

FOR IMMEDIATE RELEASE – June 10, 2010

ONTARIO, CA – WCPS Inc, a Southern California investment firm is partnering with insurance agents to educate residential property owners about the risks of self-managing their own properties. Often times, investors assume a landlord policy alone will provide them with the required protection needed, however insurance does not cover many common risks associated with owning rental property such as EPA violations for lead based paint safety practices which can add up to \$37,000 per violation, Fair Housing & Employment violations which can be \$10,000 per incident, as well as the new Protecting Tenants at Foreclosure Act violations just to name a few. “New laws regarding rental properties are popping up at unprecedented rates and it’s the owners’ responsibility to know what they are and follow them” says Damien Melle, CEO of WCPS, Inc.. “But, property owners can greatly limit their risk by utilizing a professional property management firm whose job it is to know, understand, and comply with all new regulations concerning their investments”. Many insurance agents have been writing an increased number of landlord policies due to investors purchasing foreclosure homes for the purpose of renting and many are unaware of the potential exposure they will have once escrow closes. “If a tenant is occupying a home that was bought at a foreclosure sale, the new owners must follow the ‘Protecting Tenant At Foreclose Act’ guidelines or be subjected to hefty fines and law suits”, says Melle. These new laws that directly affect investors have prompted WCPS to begin working with insurance agents to help create awareness about the inherent liabilities and risks associated with not using a professional management company.

Renttoday.us, a division of WCPS, Inc. offers landlords a full-service property management package for as little as 5.9% per month. Their sister company, Fix’d Construction, a licensed and certified EPA firm handles all repairs for the owners to offer 360 degrees of projection for the client . “More than 70% of rental owners decide to self manage their investment and do their own repairs to save a buck or two” says Melle, “that may have been OK in the past but now there’s just too much risk associated with self-management. One mistake can put all you’ve worked hard for at risk. The insurance agents we work with understand risk and the important of minimizing it as much as possible and that is why the two products are so complimentary...we are working towards the same goal for the client.”

Melle explains that just the simple act of placing an ad online and using the words “Great for Families” can lead to a discrimination claim from Fair Housing and Employment. In addition, Melle says, “The new Federal EPA guidelines are prohibiting anyone non-certified from disturbing more than 6 square feet of any part of the dwelling in a pre-1978 home non-owner occupied, and homeowners are not exempt from this new law and fines can range from \$10,000.00 or more.” Melle continues with “Soon we will see advertisements from law firms soliciting tenants with side effects from lead, this is no joking matter.”

WCPS offers these services throughout Southern California and hopes to extend them to Central and Northern California within the next 12 months. “We are very pleased with the initial feedback we have received from our participating agents and look forward to creating a strong alliance between the insurance industry and our company” say Melle.

West Coast Property Specialists, Inc. (WCPS) is a residential asset management firm, which manages a fast growing real estate portfolio of single-family residences, multi-family units, apartment buildings, and condominium communities located throughout Southern California. WCPS operates as an umbrella for a family of companies consisting of Renttoday.us, a premier property management and on-line rental portal; Fixd Construction Co., a professional, licensed general contractor; and Bale Investments Inc., a real estate brokerage firm catering to large portfolio investors specializing in facilitating bulk sales of residential portfolios.

Media Contact

Damien Melle
909-947-9931 ext 223
Damien.melle@wcpsinc.com

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Address: 2141 E Philadelphia St, Suite N, Ontario, CA 91761 **Internet Address:** [Http://www.wcpsinc.com](http://www.wcpsinc.com)