



Presented By:



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# You Can't Manage What You Can't Measure



Best Practices for Asset Management from a Process and Data Geek



Multifamily University

# Best Practices for Asset Management

What We Are Going to Cover Today

**Onboarding Property to Asset Manager:**  
PM, CPA, Weekly Meetings, Site Visits, PM Software, Bank Accounts, Trackers & Technology

**Capex Tracker:**  
Exterior / Interior Renovations, Budgets, Charts and Timelines



**Weekly Reporting:**  
MMR, Occupancy, Leases, Marketing, Collections, Evictions, & Service Calls

**Monthly Reporting:**  
Budget v Actuals, Financial  
Meetings, Rent Survey,  
Market Research &  
NOI Tracker

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**Investor Reporting:**  
Monthly, Quarterly,  
Yearly and As Needed

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**Yearly Reporting:**  
Year-End Financials,  
K1's and Site Visits

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# It All Starts with a Business Plan

Your Final Underwriting for the Property



## FROM THE UNDERWRITING, GET:

- ✓ Budget for Income  
*(including other income and timeline for implementation)*
- ✓ Budget for Expenses
- ✓ Projected NOI
- ✓ Expected Unit Turn Rate per Month
- ✓ Expected Rent Bump per Turn
- ✓ Budget for Interior and Exterior Capex

# Onboarding Property to Asset Manager: PM



Who are All the Players on PM Side?



Local PM



Person Above That



Construction Manager



Regional PM



Maintenance Manager



Accounting Manager

# Onboarding Property to Asset Manager: CPA

Who is Your CPA?



**MAKE SURE:**

Chart of accounts and Accounting Method is approved by your CPA.



# Onboarding Property to Asset Manager: **Weekly Meetings**

— — — — —  
Set Up Weekly Meetings



## PARTNER MEETING

- ✓ Review all the trackers
- ✓ Get on the same page



## PARTNER + PM MEETING

- ✓ Review the trackers with focus set in partner meeting

# Onboarding Property to Asset Manager: *Site Visits*

Setup Site Visits



HOW OFTEN & WHO?

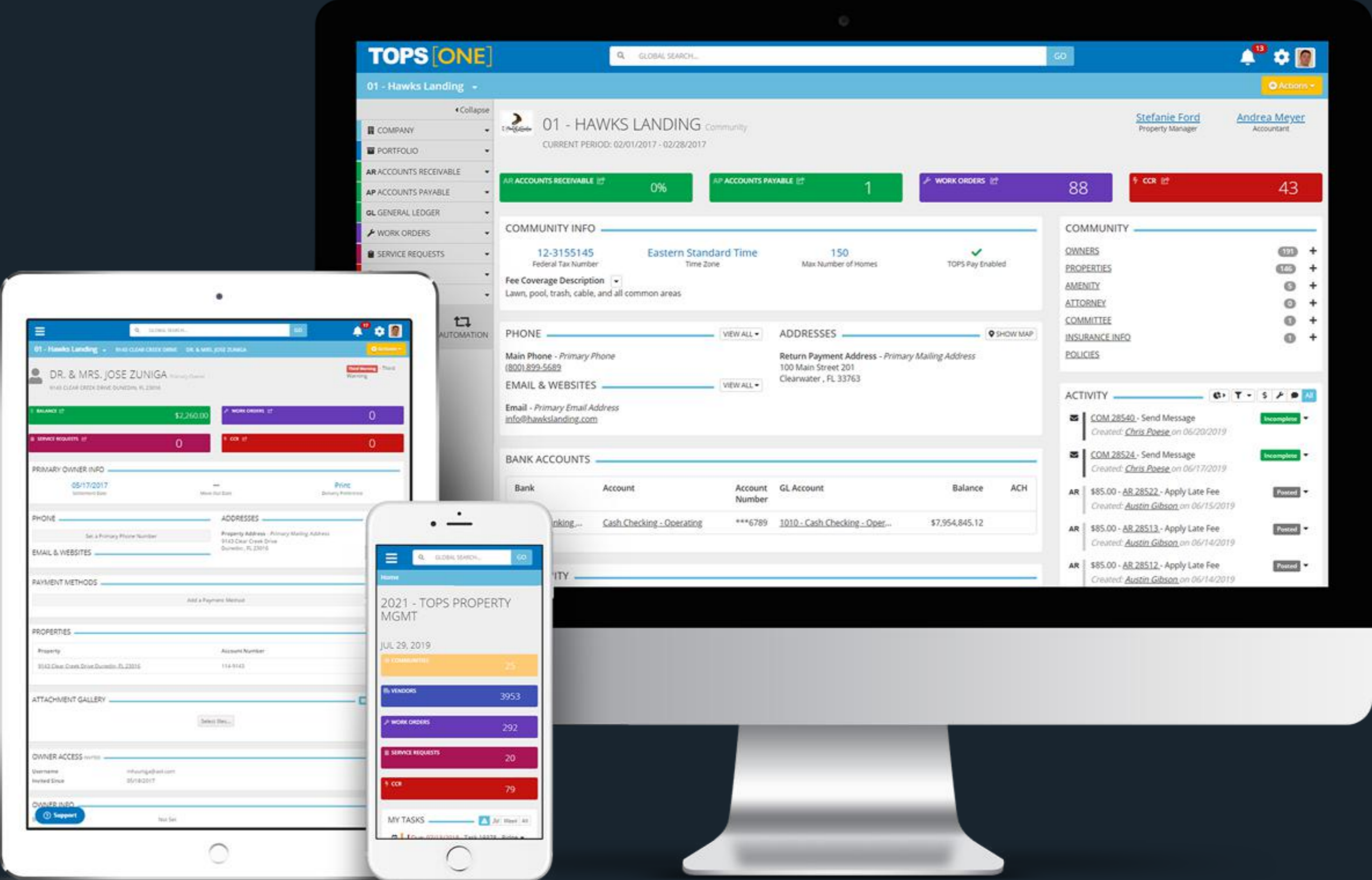




# Onboarding Property to Asset Manager: PM Software



Need to Have Login to the PM Software



**NEED LOGIN DETAILS**

# Onboarding Property to Asset Manager: **Bank Account**



Owners Own the Bank Account



**IF THERE IS A BANK ACCOUNT PM HAS...**

- ✓ Owners need to be added to it

# Onboarding Property to Asset Manager: Trackers

Prepare Trackers for Them To Add Data



## PREPARE TRACKERS

- ✓ Provide Expectations and Training for the trackers they will fill in *weekly* and *monthly*

# Onboarding Property to Asset Manager: **Technology**



Prepare Trackers for Them To Add Data



## PROJECT MANAGEMENT SOFTWARE

- ✔ Hold your PM accountable

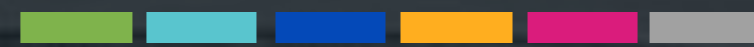


## COMMUNICATION SOFTWARE

- ✔ Easily search communications and cut down on emails



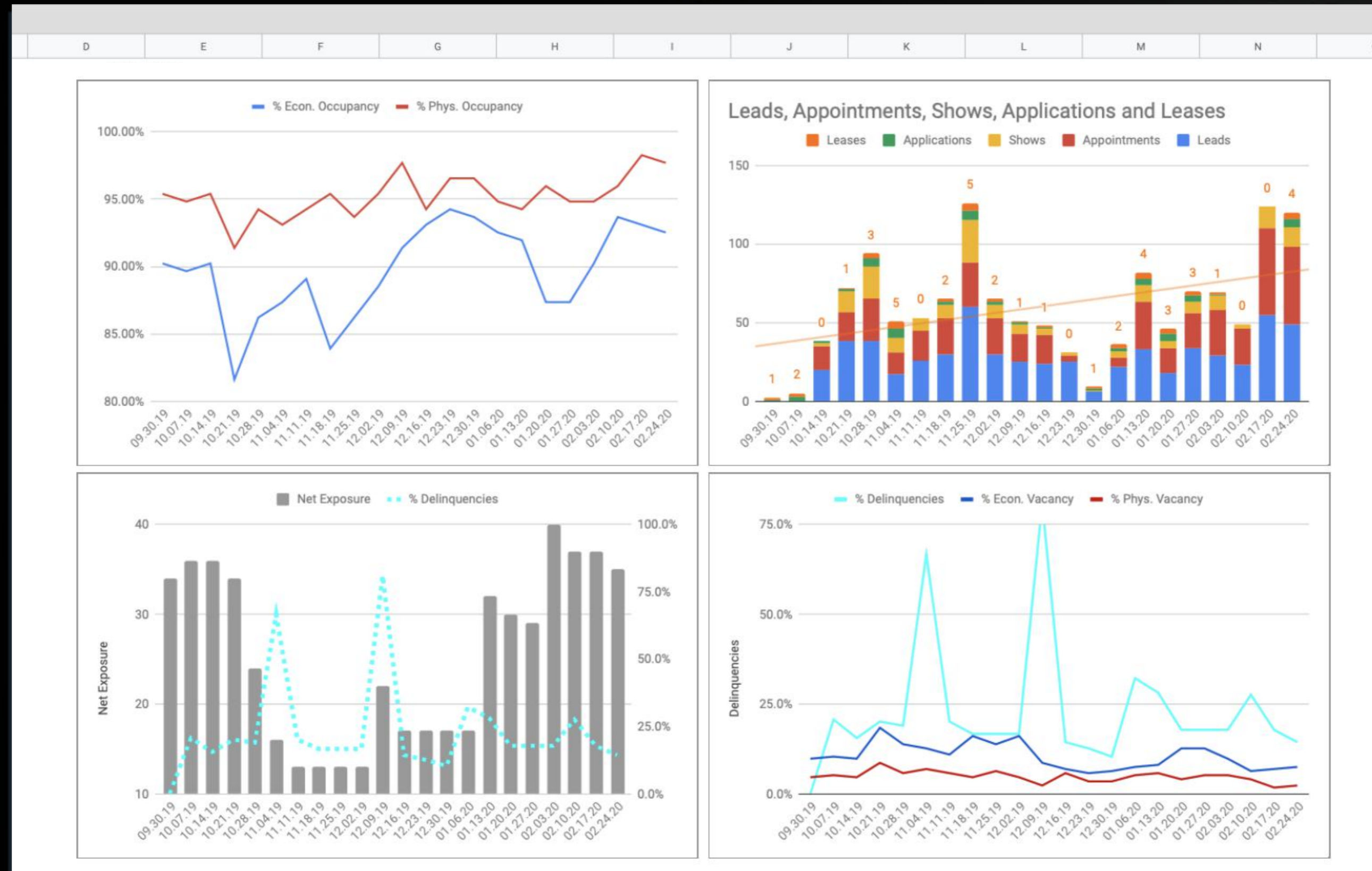
# KEY PIECES OF ASSET MANAGEMENT FOR MULTIFAMILY



# Weekly MMR



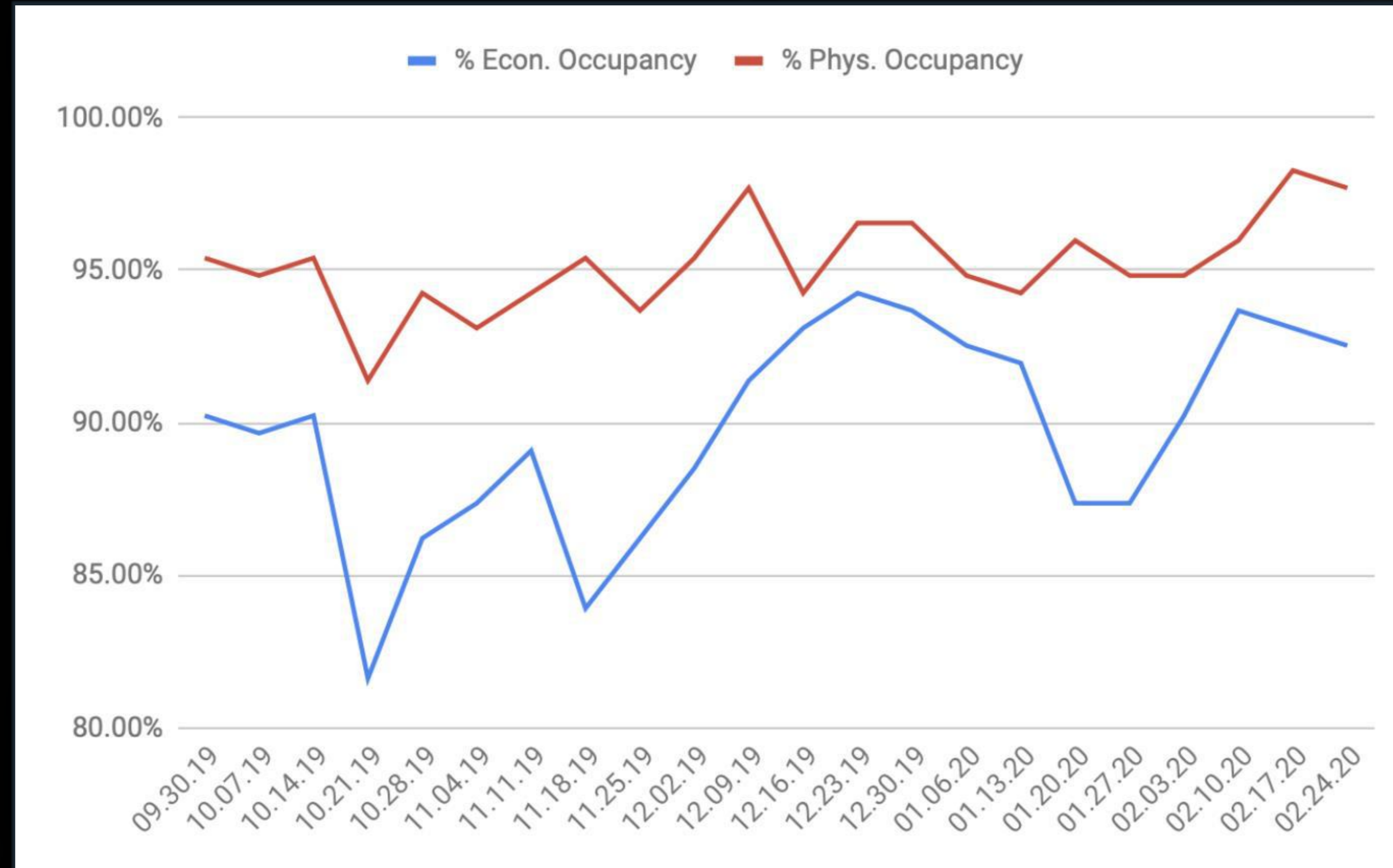
## Monday Morning Report



# Weekly: Occupancy



Physical and Economic



# Weekly: Move Outs / Notice to Vacates



		3.2.2020		% Econ. Occupancy-->		92.53%		7.47%		<--% Economic Vacancy	
				% Phys Occupancy-->		97.70%		2.30%		<--% Physical Vacancy	
		SUMMARY						PREVIOUS LEASING			
		Previous Wk Occupied (Incl. Non-Rev - last tab)	Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)	Leased: Vacants	Pre-Leased: NTVs	Lease Reje Cancell	
<b>TOTAL</b>		174	171	9	1	0	161	13	0	2	0
1 Bed / 1 Bath		18	18	0	1	0	17	1	0	0	0
2 Bed / 1.5 Bath		102	100	5	0	0	95	7	0	1	0
3 Bed / 1.5 Bath		54	53	4	0	0	49	5	0	1	0
TRAFFIC SOURCES		Mega Marketing Leads	Leads (Goal 100)	Appointments (Goal 35)	Shows (Goal 30)	Applications (Goal 15)	Leases (Goal 12)	REASONS FOR NOT LEASING			
	Apartments.com	0	0	0	0	0	0	Rent too expensive			
	Other property	0	0	0	0	0	0	Unit type not available			
	Other	0	0	0	0	0	0	No response to call/email			
	google	0	0	0	0	0	0	No show appt			
	Resident referral	0	0	0	0	0	0	Unit amenities			
	Grocapitus	0	0	0	0	0	0	Not wanting to commit/still looking			
	Craigslist	0	0	0	0	0	0	Future move-in date			
	Facebook	0	0	0	0	0	0	TRAFFIC WAS NOT QUALIFIED BECAUSE			
	Brochure	0	0	0	0	0	0	Income too low			
	ApartmentRatings.com	0	0	0	0	0	0	Criminal record			
	Prior Resident	0	0	0	0	0	0	Negative rental			
	Non-resident referral	0	0	0	0	0	0	Voucher program			
	Total Traffic	0	0	0	0	0	0	Pet doesn't meet property criteria			
FINANCIALS		Amount	%	LEASE EXPIRATIONS				#	Renewed this month	NTV	Undec
	Rents (monthly billing)	\$146,360.97		MTM Leases				4	1	1	2
	Other Income (monthly billing)	\$10,111.55		Through end of this calendar month				13	5	0	4
	Total (monthly billing)	\$156,472.52		Through end of next calendar month				15	0	5	10
	MTD Collections	\$36,466.96		Through end of next next calendar month				9	0	0	9
	Current month delinquent	\$118,022.21	75%	MOVE IN/OUT		Move Outs	Move Ins	READY UNITS			
	Prior delinquent	\$10,217.55		0-7 Days	0	1	Total # vacant for long t				
	Total delinquent	\$128,239.76		8-14 Days	0	1	# Vacant available to show				
	# of Units with delinquency	134	77.0%	15-21 Days	0	1	# Units comple				
	Expenses MTD			22-30 Days	0	0	SERVICE REQUESTS				
	Income MTD	\$36,466.96		30 + Days	5	4	Pending la				
	Exp / Inc Ratio	0%		TOTAL MOVE IN/OUT	5	7	Received th				
							Completed t				
							Pending th				
ACCOUNTS RECEIVABLE				EVICIONS + SKIPS		#					
	"A/R current balance (Delinquency Report - ALL)"	\$118,022.21		New Evictions Filed	6						
	Diff from total delinquent	\$10,217.55	8%	Prev Evictions Still in Process	3						
	Aged Recieveables (ALL)	\$128,239.76		New Skips	0						



# Weekly: Occupancy

Physical and Economic

10/14/19

% Econ. Occupancy-->

92.03%

7.97%

% Phys Occupancy-->

97.10%

2.90%

## SUMMARY

	# of Units	Last Wk Occupied (Incl. Non-Rev)	Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl Evic+Sk)
<b>TOTAL</b>	<b>138</b>	<b>132</b>	<b>7</b>	<b>0</b>	<b>2</b>	<b>127</b>	<b>11</b>
Studio - Cozumel	24	24	0	0	0	24	0
1 Bed/1 Bath - Cancun	48	46	2	0	1	45	3
2 Bed / 1 Bath - Cabo	8	6	0	0	0	6	2
2 Bed / 1 Bath - Carmen	16	15	1	0	0	14	2
2 Bed / 2 Bath - Tulum	16	15	1	0	1	13	0
3 Bed / 2 Bath - Acapulco	25	25	3	0	0	24	1
4 Bed / 2 Bath - ADMIN	1	1	0	0	0	1	0

# Weekly: Net Exposure



How Many Left to Lease

←--% Economic Vacancy							% Leased-->		95.65%	4.35%
←--% Physical Vacancy										
PREVIOUS LEASING			LAST WEEK'S LEASING				LEASING TOTAL			
Leased: Vacants	Pre-Leased: NTVs	Lease Cancellations	All Current NTV's	Leased: Vacants	Pre-Leased: NTVs	Net Leases	Total Leased	Units Left To Lease		
0	0	0	4	1	1	-2	132	6		
0	0	0	1	0	0	-1	23	1		
0	0	0	0	0	0	0	47	1		
0	0	0	0	0	0	0	6	2		
0	0	0	0	1	0	1	16	0		
0	0	0	1	0	1	0	16	0		
0	0	0	2	0	0	-2	23	2		
0	0	0	0	0	0	0	1	0		

# Weekly: Leases / Upcoming Move Ins



		02.17.2020			% Econ. Occupancy-->	93.10%	6.90%	<--% Economic Vacancy			
						% Phys. Occupancy-->	98.28%	1.72%	<--% Physical Vacancy		
		SUMMARY					PREVIOUS LEASING				
		Previous Wk Occupied (Incl. Non-Rev - last tab)	Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)	Leased: Vacants	Pre-Leased: NTVs	Lease Rejection Cancellations	
<b>TOTAL</b>		174	168	9	0	3	162	12	1	2	0
1 Bed / 1 Bath		18	18	0	0	0	18	0	0	0	0
2 Bed / 1.5 Bath		102	98	7	0	2	93	9	0	1	0
3 Bed / 1.5 Bath		54	52	2	0	1	51	3	1	1	0
TRAFFIC SOURCES		Mega Marketing Leads	Leads (Goal 100)	Appointments (Goal 35)	Shows (Goal 30)	Leases (Goal 15)	Leases (Goal 12)	REASONS FOR NOT LEASING			
	Apartments.com	5	5	1	0	0	0	Rent too expensive			
	Prior Resident	2	2	0	0	0	0	Unit type not available			
	Other	1	1	1	0	0	5	No response to call/email			
	google	5	5	2	0	0	0	No show appt			
	Resident referral	4	4	2	0	0	0	Unit amenities			
	Grocapitus	26	26	1	0	0	12	Not wanting to commit/still looking			
	Craigslist	5	5	2	0	0	2	Future move-in date			
	Facebook	5	5	3	0	0	TRAFFIC WAS NOT QUALIFIED BECAUSE				
	Brochure	1	1	1	0	0	11	Income too low			
	Apartment Guide	1	1	1	0	0	0	Criminal record			
	RentPath	0	0	0	0	0	0	Negative rental			
	Referral Companies	0	0	0	0	0	0	Voucher program			
	<b>Total Traffic</b>	55	55	14	0	0	0	Pet doesn't meet property criteria			
FINANCIALS		Amount	%	LEASE EXPIRATIONS		#	Renewed this month	NTV	Undecided		
	Rents (monthly billing)	\$144,705.59		MTM Leases		4	1	1	2		
	Other Income (monthly billing)	\$15,867.46		Through end of this calendar month		13	3	1	9		
	Total (monthly billing)	\$160,573.05		Through end of next calendar month		15	0	5	10		
	MTD Collections	\$145,879.84		Through end of next calendar month		0	0	0	9		
	Current month delinquent	\$23,346.31	15%	MOVE IN/OUT		Move Outs		Move Ins			
	Prior delinquent	\$8,433.10		0-7 Days		1	1				
	Total delinquent	\$31,779.41		8-14 Days		1	0				
	# of Units with delinquency	31	17.8%	15-21 Days		0	0				
	Expenses MTD	\$59,059.00		22-30 Days		0	1				
	Income MTD	\$145,879.84		30 + Days		5	0				
	Exp / Inc Ratio	40%		TOTAL MOVE IN/OUT		7	7				
ACCOUNTS RECEIVABLE				EVICTIONS + SKIPS		#	READY UNITS				
	"A/R current balance (Delinquency Report - ALL)"	\$23,346.31		New Evictions Filed		6	Total # vacant for long term				
	Diff from total delinquent	\$8,433.10	27%	Prev Evictions Still in Process		3	# Vacant available to show this				
	Aged Recieveables (ALL)	\$31,779.41		New Skips		0	# Units completed in				
							SERVICE REQUESTS				
							Pending last we				
							Received this we				
							Completed this we				
							Pending this we				

# Weekly: Marketing



## Incoming Leases and the LASAL Behind Those Leases

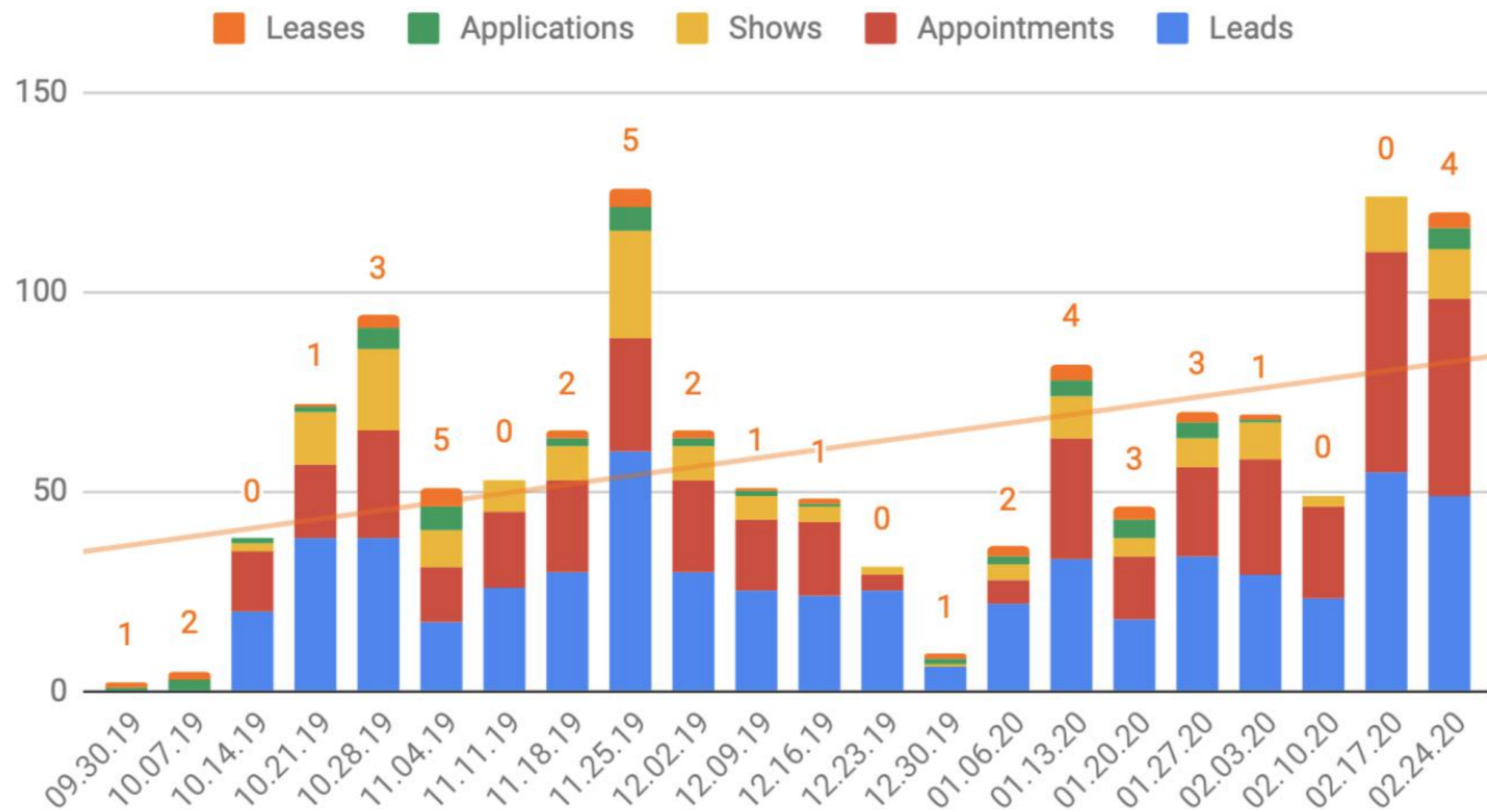
TRAFFIC SOURCES	Mega Marketing Leads	Leads (Goal 100)	Appointments (Goal 35)	Shows (Goal 30)	Applications (Goal 15)	Leases (Goal 12)
	<a href="#">Apartments.com</a>	6	6	2	0	0
	Other property	1	1	0	0	0
	Other	3	3	0	0	0
	google	9	9	1	0	0
	Resident referral	5	5	0	1	0
	Grocapitus	82	35	24	7	3
	Craigslist	5	5	3	0	0
	Facebook	6	6	4	2	2
	Brochure	1	1	1	1	1
	<a href="#">ApartmentRatings.com</a>	1	1	0	0	0
	Prior Resident	1	1	0	0	0
	Non-resident referral	1	1	1	1	1
	<b>Total Traffic</b>	<b>121</b>	<b>74</b>	<b>36</b>	<b>12</b>	<b>7</b>

# Weekly: Marketing



## Incoming Leases and the LASAL Behind Those Leases

Leads, Appointments, Shows, Applications and Leases



# Weekly: Current Collections for the Month



		SUMMARY				
		Previous Wk Occupied (Incl. Non-Rev - last tab)	Evictions	Skips + Moved Out	Moved In	NonR
<a href="#">ApartmentRatings.com</a>		0	0	0	0	
Prior Resident		0	0	0	0	
Non-resident referral		0	0	0	0	
<b>Total Traffic</b>		0	0	0	0	
FINANCIALS		Amount	%	LEASE EXPIRATIONS		
Rents (monthly billing)		\$146,360.97		Through end of this		
Other Income (monthly billing)		\$10,111.55		Through end of next		
Total (monthly billing)		\$156,472.52		Through end of next next		
MTD Collections		\$36,466.96		MOVE IN/OUT		
Current month delinquent		\$118,022.21	75%	0-7 Days		
Prior delinquent		\$10,217.55		8-14 Days		
Total delinquent		\$128,239.76		15-21 Days		
# of Units with delinquency		134	77.0%	22-30 Days		
Expenses MTD				30 + Days		
Income MTD		\$36,466.96		TOTAL MOVE IN/OUT		
Exp / Inc Ratio		0%				
ACCOUNTS RECEIVABLE		EVICTIONS + SKIPS				
"A/R current balance (Delinquency Report - ALL)"		\$118,022.21		New Evictions Filed		
Diff from total delinquent		\$10,217.55	8%	Prev Evictions Still in Process		
Aged Recieveables (ALL)		\$128,239.76		New Skips		

# Weekly: Current Evictions / Skips



SUMMARY				
Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)
			Through end of next calendar month	15
			Through end of next next calendar month	9
<b>75%</b>	<b>MOVE IN/OUT</b>		<b>Move Outs</b>	<b>Move Ins</b>
		0-7 Days	0	1
		8-14 Days	0	1
<b>77.0%</b>		15-21 Days	0	1
		22-30 Days	0	0
		30 + Days	5	4
		<b>TOTAL MOVE IN/OUT</b>	<b>5</b>	<b>7</b>
	<b>EVICTIONS + SKIPS</b>		<b>#</b>	
		New Evictions Filed	6	
<b>8%</b>		Prev Evictions Still in Process	3	
		New Skips	0	

# Weekly: Service Calls & Ready Units



How Many Coming In and How Many Solved

PREVIOUS LEASING		LAST WEEK'S LEASING			
Leased: Vacants	Pre-Leased: NTVs	Lease Rejections/ Cancellations	All upcoming NTV's Received	Approved Leased: Vacants	Pre-Leased
Renewed this month	NTV	Undecided	Net Exposure	APPLICATIONS (INCLUDES NTV, PRE-LEA	
1	1	2	3		4
5	0	4	8		0
0	5	10	15		4
0	0	9	9	ON WAIT LIST	#
READY UNITS			#		1
Total # vacant for long term leases			2		1
# Vacant available to show this week			1		0
# Units completed last wk			1	OTHER	#
SERVICE REQUESTS			#		0
Pending last week (+)			12		0
Received this week (+)			15		0
Completed this week (-)			18		
Pending this week (=)			9		



# Capex Tracker: Exterior Renovations



Exterior Capex				
Category	Description	Project Manager	Status	Est. Completion Date
Landscaping & Tree Trimming	▼ <a href="#">Tree trimming/palm tree pruning, dead tree removal</a>	Sid	Completed ▼	
Landscaping & Tree Trimming	▼ <a href="#">Additional Tree Work</a>	Sid	Completed ▼	
Signage Package (monument, other)	▼ <a href="#">Temp. Signage (leasing office, playground)</a>	Julia	Completed ▼	
Dog Park	▼ <a href="#">Dog Park, fencing and mulch</a>	Sid	Completed ▼	
Pool Furniture	▼ <a href="#">Pool furniture (Leisure Creations)</a>	Sid	Completed ▼	
Sidewalk Trip Hazard Repairs	▼ <a href="#">Sidewalks Trip Hazard Repairs (FSI)</a>	Sid	Completed ▼	
Pool Furniture	▼ <a href="#">Sidewalk changeorder</a>	Sid	Completed ▼	
Pool Furniture	▼ Pool Coping (no invoice)	Julia F	Completed ▼	
Clubhouse Building Panel Replace	▼ Leasing office redesign (no invoice)	Julia/Elizabeth	Completed ▼	
Clubhouse Building Panel Replace	▼ LR - Replace clubhouse building panel (no invoice)	Demetrius	Completed ▼	
Handle Hardware at Sinks	▼ LR - Provide lever handle hardware at sinks (no invoice)	Demetrius	Completed ▼	
Pipe wrap under leasing office	▼ LR - Provide pipe wrap under leasing office toilet room sinks (no invoice)	Demetrius	Completed ▼	
Summer Kitchen	▼ <a href="#">Outdoor kitchen</a>	Sid	Completed ▼	
Summer Kitchen	▼ <a href="#">Outdoor Kitchen- Additional work</a>	Sid	Completed ▼	
Wood & Siding Repairs	▼ <a href="#">Wood and Siding repairs</a>	Sid	Completed ▼	
Exterior Paint	▼ <a href="#">Paint + Powerwash Exteriors</a>	Sid	Completed ▼	
Wood & Siding Repairs	▼ <a href="#">Carpentry Additional Work</a>	Sid	Completed ▼	
Signage Package (monument, other)	▼ <a href="#">Property Signage</a>	Julia	Completed ▼	

# Capex Tracker: Interior Renovations



NOTE : Fill in Choices of Unit Types and Renovation Packages on the Reference Tab FIRST to populate dropdowns with your properties data. 2nd step is it populate Renovation Packages tab. Then your data is ready to populate your Turn and Reno data on this tab

Unit #	Unit Type	Renovation Package	Status	Move Out Date	Reno Start Date	E
305	2 BW	Reno with Resurfacing	Completed	5/6/2019	05/07/2019	0
514	2 BW	Reno with Resurfacing	Completed	3/4/2019	3/12/2019	
801	2 BW	Reno with Resurfacing	Completed	8/31/2019	9/16/2019	
403	2 BH	Reno with Resurfacing	Completed	2/28/2019	3/12/2019	
402	2 BH	Reno with Resurfacing	Completed	8/31/2019	9/4/2019	
607	1 BD	Reno with Resurfacing	Completed	5/8/2019	5/20/2019	
612	1 BD	Reno with Resurfacing	Completed	3/6/2019	3/12/2019	
903	1 BD	Reno with Resurfacing	Completed	7/31/2019	8/12/2019	
916	1 BD	Reno with Resurfacing	Completed	10/5/2019	10/14/2019	1
207	1 BC	Reno with Resurfacing	Completed	4/30/2019	5/13/2019	
211	1 BC	Reno with Resurfacing	Completed	4/30/2019	5/20/2019	
110 (Model)	1 BC	Reno with Resurfacing	Completed	5/6/2019	5/6/2019	
112	1 BC	Reno with Resurfacing	Completed	6/30/2019	7/5/2019	

# Capex Tracker: Budget from PM for Various Types



n Unit Types and Renovation Packages on the Tab FIRST. Then fill in the data here	1 BD Classic	1 BD Moderate	1 BD Reno with Resurfacing	1 BD Reno Gra
Expected Rent Bump	\$30	\$90	\$155	\$1
Expected Days to Complete	7	7	15	1
Chadwell Kit	\$0	\$0	\$1,050	\$1,
Misc Supplies for Turn	\$150	\$150	\$150	\$1
Appliances	\$0	\$1,475	\$1,475	\$1,
Carpet (includes Labor)	\$60	\$790	\$790	\$7
Vinyl (includes Labor)	\$0	\$425	\$425	\$4
Cabinet Doors (includes Labor)	\$0	\$0	\$580	\$5
Counter Tops Kitchen & Vanity (includes Labor)	\$0	\$0	\$275	\$5
Bathtub Resurfacing	\$0	\$0	\$275	\$2
Paint Purchase	\$150	\$150	\$250	\$2
In House Cleaning	\$80	\$80	\$80	\$8
House Labor (includes paint & punch)	\$750	800	3200	\$3,

# Capex Tracker: Number / types of Units Under Renovation



Unit #	Unit Type	Renovation Package	Status	Move Out Date
205	1 BC	Reno with Granite	Completed	12/31/20
105	1 BS	Classic	Completed	1/31/202
113	1 BC	Classic	Completed	1/31/202
209	1 BC	Classic	Completed	1/31/202
516	2 BW	Classic	Completed	1/31/202
106	1 BS	Classic	Not Started	2/29/202
620	1 BS	Classic	Not Started	2/29/202
912	1 BC	Moderate	Not Started	2/29/202
814	2 BW	Reno with Granite	Not Started	2/29/202
315	2 BH	Reno with Granite	Not Started	2/29/202
910	1 BC	Classic	Not Started	2/29/202
804	2 BW	Moderate	In Progress	1/31/202
818	1 BS	Classic	Not Started	2/29/202

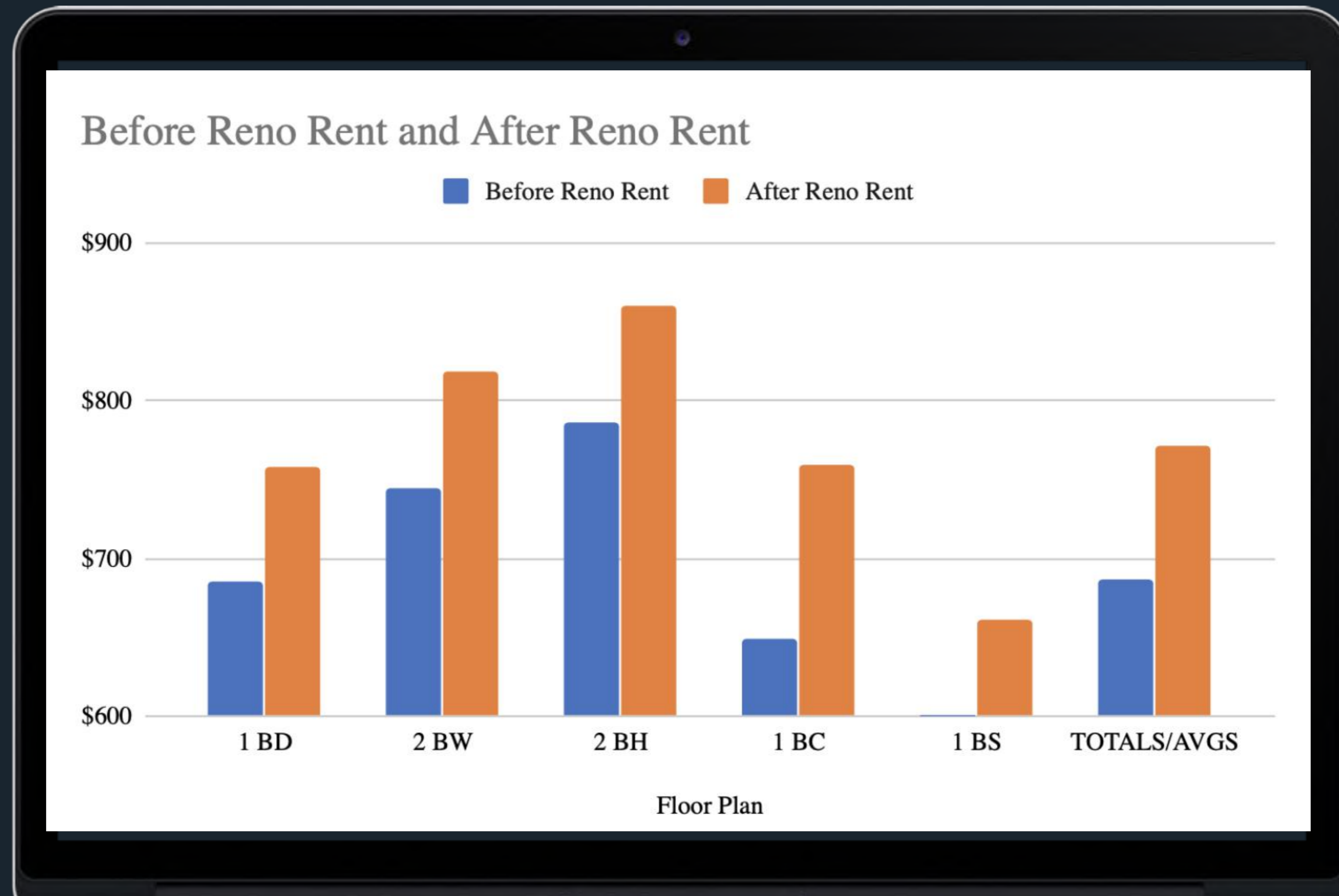
# Capex Tracker: Timeline from Lease End to New Lease



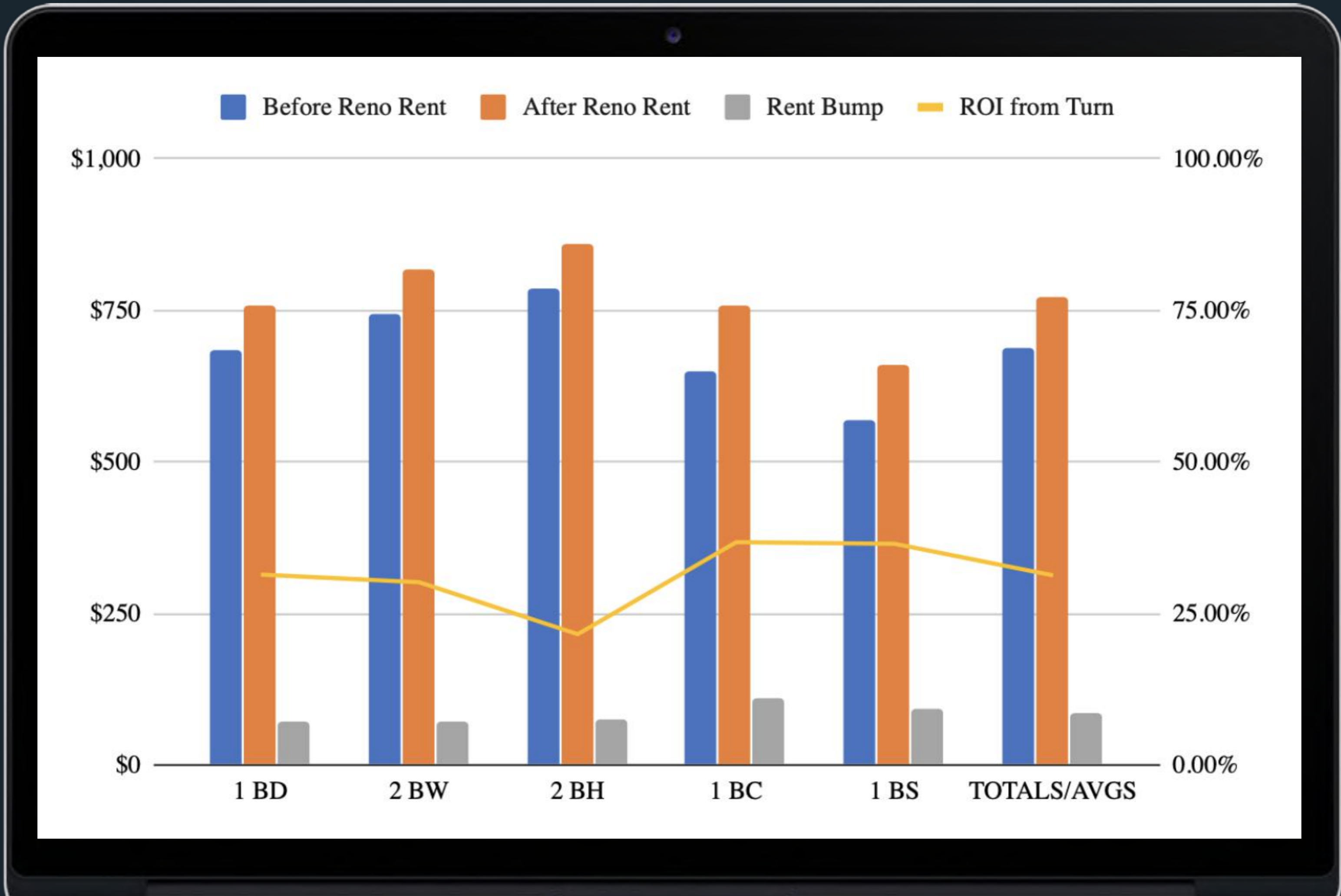
What Are We Measuring?

Renovation Package	Status	Move Out Date	Reno Start Date	Reno End Date	New Lease Signed
Reno with Resurfacing	Completed	5/6/2019	05/07/2019	05/24/2019	05/29/2019
Reno with Resurfacing	Completed	3/4/2019	3/12/2019	4/30/2019	05/02/2019
Reno with Resurfacing	Completed	8/31/2019	9/16/2019	9/27/2019	09/28/2019
Reno with Resurfacing	Completed	2/28/2019	3/12/2019	4/30/2019	05/08/2019
Reno with Resurfacing	Completed	8/31/2019	9/4/2019	9/20/2019	09/21/2019
Reno with Resurfacing	Completed	5/8/2019	5/20/2019	5/30/2019	06/01/2019
Reno with Resurfacing	Completed	3/6/2019	3/12/2019	4/23/2019	05/04/2019
Reno with Resurfacing	Completed	7/31/2019	8/12/2019	8/23/2019	08/24/2019
Reno with Resurfacing	Completed	10/5/2019	10/14/2019	10/22/2019	10/22/2019
Reno with Resurfacing	Completed	4/30/2019	5/13/2019	5/27/2019	06/01/2019
Reno with Resurfacing	Completed	4/30/2019	5/20/2019	6/7/2019	06/08/2019
Reno with Resurfacing	Completed	5/6/2019	5/6/2019	5/24/2019	
Reno with Resurfacing	Completed	6/30/2019	7/5/2019	7/19/2019	07/20/2019
Reno with Resurfacing	Completed	6/30/2019	7/8/2019	7/23/2019	07/27/2019
Reno with Resurfacing	Completed	7/31/2019	8/12/2019	8/23/2019	08/24/2019
Reno with Resurfacing	Completed	3/9/2019	3/18/2019	4/23/2019	05/01/2019

# Capex Chart of Results: New Lease Rate (Rent Bump)



# Capex Chart of Results: ROI of Renovation



# Capex: Measure Actual Costs, Time & Rent Bumps



COUNTA of Unit Type	AVERAGE of Lease Expiration to Reno Start	AVERAGE of Days to Complete Reno	AVERAGE of Days to Lease Up After Reno	AVERAGE of New Lease Signed	AVERAGE of Budget	AVERAGE of Actual
2	20	14	7	43,855	\$8,376	\$5,968
1	16	14	1	43,861	\$8,828	\$5,781
1	18	24	43	43,862	\$9,860	\$7,823
<b>4</b>	<b>19</b>	<b>16</b>	<b>17</b>	<b>43,859</b>	<b>\$8,860</b>	<b>\$6,385</b>
COUNTA of Unit Type	AVERAGE of Lease Expiration to Reno Start	AVERAGE of Days to Complete Reno	AVERAGE of Days to Lease Up After Reno	AVERAGE of New Lease Signed	AVERAGE of Budget	AVERAGE of Actual
9	4	5	4	\$43,737	\$1,340	\$1,270
14	4	6	3	\$43,733	\$1,190	\$1,283
6	6	6	8	\$43,790	\$2,127	\$1,681
4	24	5	4	\$43,736	\$2,181	\$2,553
11	6	8	12	\$43,743	\$1,415	\$1,364
<b>44</b>	<b>7</b>	<b>6</b>	<b>6</b>	<b>\$43,744</b>	<b>\$1,495</b>	<b>\$1,470</b>





asana

# Project Tasks: Keep on Top of Tasks



List
Board
Timeline
Calendar
Progress
Forms
More...

Set status

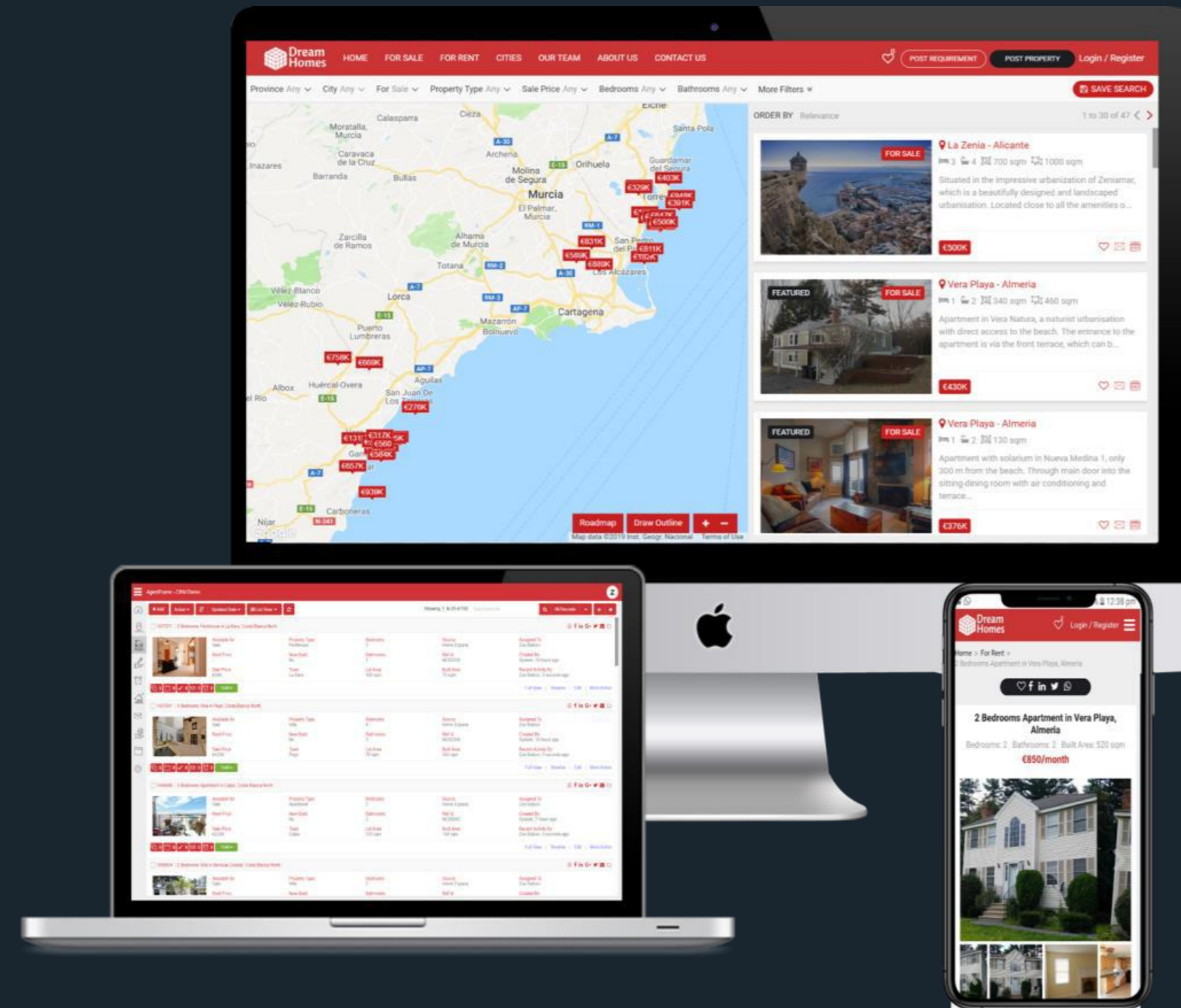
Join

+
?
Upgrade

+ Add Task
Incomplete tasks
Filter
Sort
Rules
Fields
...

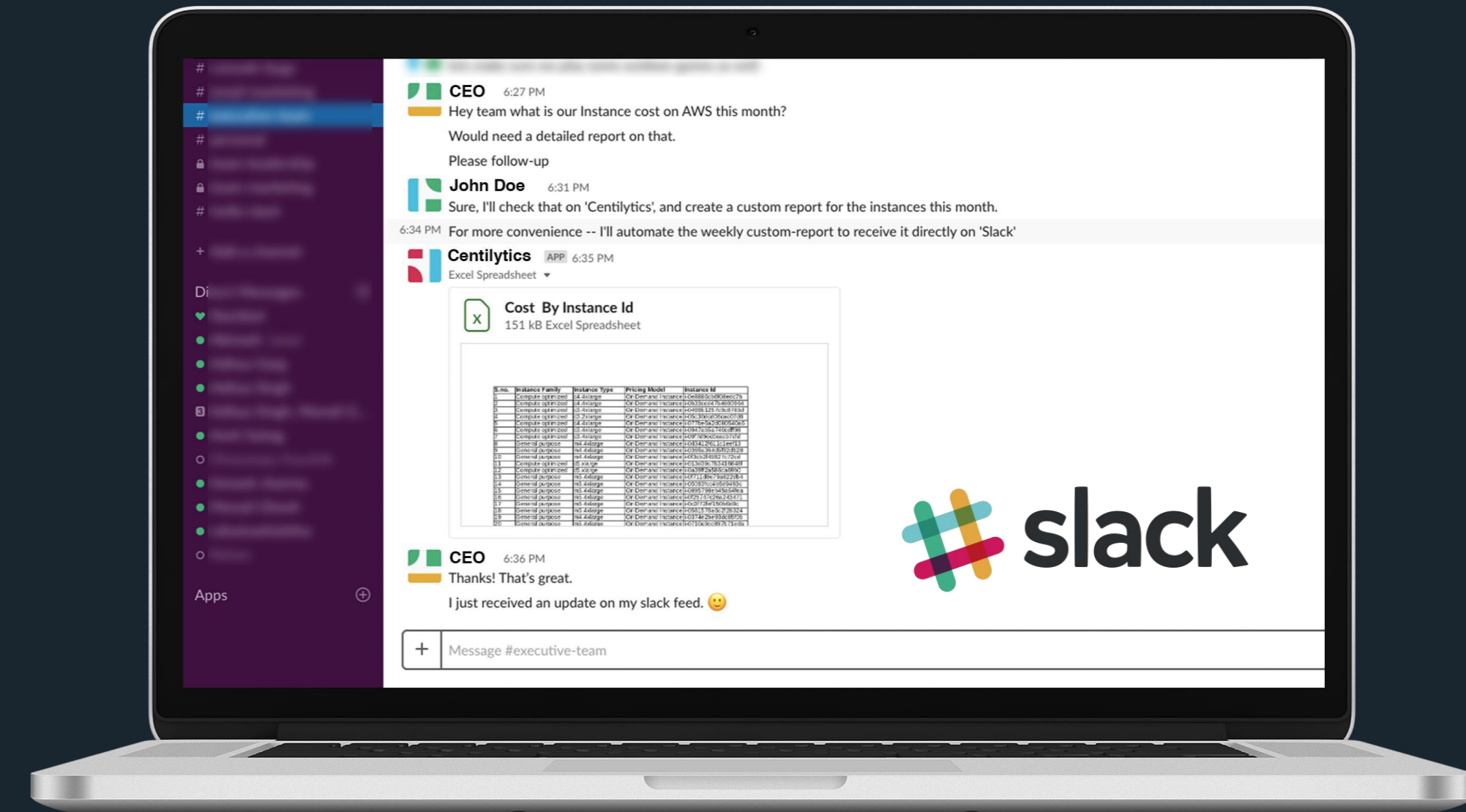
Task name	Assignee	Due date	+
<input checked="" type="checkbox"/> Insurance Settlement Question 1	Anna Myers		
<input checked="" type="checkbox"/> Set up mini model - figure out timing			
<input checked="" type="checkbox"/> Share construction timeline with onsite staff	Anna Myers	2 Mar	
<input checked="" type="checkbox"/> Fencing - Have new construction do it or Us		28 Feb	
<input checked="" type="checkbox"/> Start Pre-leasing the new units			
<input checked="" type="checkbox"/> ***** Discuss Gigafy Pricing 4	jadams@s...	25 Feb	
<input checked="" type="checkbox"/> New park canyon property taxes 1		8 Sep	
<input checked="" type="checkbox"/> ***** Remind ACE regarding refund - assign to Jorge 2		2 Mar	
<input checked="" type="checkbox"/> Quarterly Webinar for PC		16 Apr	
<input checked="" type="checkbox"/> PC: Send Webinar Replay to Investors		1 Apr	
<input checked="" type="checkbox"/> Remind operators about distributions by the 15th		15 Apr	
<input checked="" type="checkbox"/> Monthly Finance Meeting - PC		18 Mar	
<input checked="" type="checkbox"/> Ongoing billing to Properties for our time and resources....		12 Mar	
<b>POST-ACQUISITION</b>			
<input checked="" type="checkbox"/> Park Canyon Immediate repairs 338223156 - tennis court 8	jadams@s...	Tuesday	
<input checked="" type="checkbox"/> Arbordale 2	Gary Lee	2 Mar	

# Leads / Marketing



## BRING IN YOUR OWN LEADS

- ✓ The more the merrier:  
EFFICIENCY CENTER



## SLACK FOR COMMUNICATIONS

- ✓ Slack to communicate between  
CSRs and PMs

# Grocapitus Efficiency Center

Ultra-Powerful Secret Sauce

## FILL UP THE PROPERTY

### MEGA MARKETING



Current run rate of nearly 20,000 tenant leads a year

### MEGA LEASING



Current run rate of 3500 tenant appointments a year

## KEEP THE PROPERTY FILLED

### DELINQUENCY MANAGEMENT



Calls, texts, voice-shots to reduce delinquency and accelerate evictions

### RENEWAL MANAGEMENT



Ensure that best practices of tenant renewal are being followed

### REPUTATION MANAGEMENT



After maintenance calls, tenants are called to request reviews

### COMMUNITY BUILDING



Newsletters, Taco Tuesdays, Pizza Fridays, tenant highlights, birthday greetings & more



# Monthly: Financials - Budget Vs. Actual Tracker



Year	2	2	2	2	2
Quarter		1	1	1	2
<b>Variance: Actuals to Budget</b>					
	Total	Jan-20	Feb-20	Mar-20	Apr-20
<b>Rental Revenue</b>					
Gross Potential Rent	(130,331)	3,065	3,544	(136,940)	-
Loss-to-Lease	8,278	(2,851)	(2,965)	14,094	-
Vacancy	2,323	(1,722)	(4,022)	8,067	-
Concessions	(1,425)	(825)	(600)	-	-
Employee Units	0	-	-	-	-
Admin Units	0	-	-	-	-
Model Units	(5,536)	(2,768)	(2,768)	-	-
Bad Debt	4,220	145	(195)	4,270	-
<b>Total Rental Revenue</b>	<b>(122,471)</b>	<b>(4,956)</b>	<b>(7,006)</b>	<b>(110,509)</b>	<b>-</b>
<b>Other Income</b>					
RUBS	(12,692)	(2,925)	(1,697)	(8,070)	-
Laundry / Vending Income	(671)	529	(600)	(600)	-
Fee Income	(2,628)	(278)	1,852	(4,202)	-
Miscellaneous Income	4,138	7,649	3,724	(7,235)	-
Additional Income	0	-	-	-	-
<b>Total Other Income</b>	<b>(11,853)</b>	<b>4,975</b>	<b>3,279</b>	<b>(20,107)</b>	<b>-</b>
<b>Total Revenue</b>	<b>(134,324)</b>	<b>19</b>	<b>(3,727)</b>	<b>(130,616)</b>	<b>-</b>
<b>Operating Expenses</b>					
<b>Controllable</b>					
Property Management Fees	7,856	20	3,876	3,960	-
Administration	3,647	(121)	(840)	4,608	-
Advertising	2,023	303	(3,987)	5,707	-
Contract Services	3,778	(204)	(373)	4,355	-
Repairs and Maintenance	3,716	852	1	2,863	-

**REVIEW ALL MONTHLY LINE ITEMS AND HAVE PM WRITE DOWN REASONS FOR VARIANCE (GOOD OR BAD):**

- ✓ NOI
- ✓ Income: Rent and Other Income
- ✓ Expenses
- ✓ No. of Units Turned

# Monthly: Financial Meeting



## MEETING WITH PM, PARTNERS & INDEPENDENT AUDITOR / CONTROLLER

- ✓ Review all financials and trackers  
*(Lauretta loves the MMR)*
- ✓ Ask for additional reports to substantiate certain areas like delinquency or payroll
- ✓ Keeps you on track to prepare for taxes at year end

# Monthly: Rent Survey



## SECRET SHOP COMPETITION

- ✓ To update pricing (classic & renovated) as well as amenities
- ✓ How do their renovations compare to yours in terms of finish?
- ✓ Keep on top of this in case it changes and they up their game on finishes

## OTHER INCOME

- ✓ Other income is a special category to keep track of
- ✓ Are they charging pet rent, RUBS, etc - what is the pricing for these and are there any new items they are charging for like Valet Trash, In unit Washer and Dryer, Pest Control?

# For Asset Manager To Do: Market Research



✓ Stay on top of the market for:

 **JOBS**

 **POPULATION**

 **NEW BUSINESSES**

 **BUSINESS CLOSURES**

 **CHANGES IN LAW**

 **LOCAL POLITICS**

 **INCOMING SUPPLY**

# For Asset Manager To Do: NOI Tracker

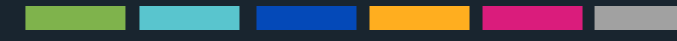


## COMPLETE MONTHLY

- ✓ What you said you were going to do
- ✓ What you did
- ✓ Are you ON or OFF track?



# Yearly: Year End Financials & K1's



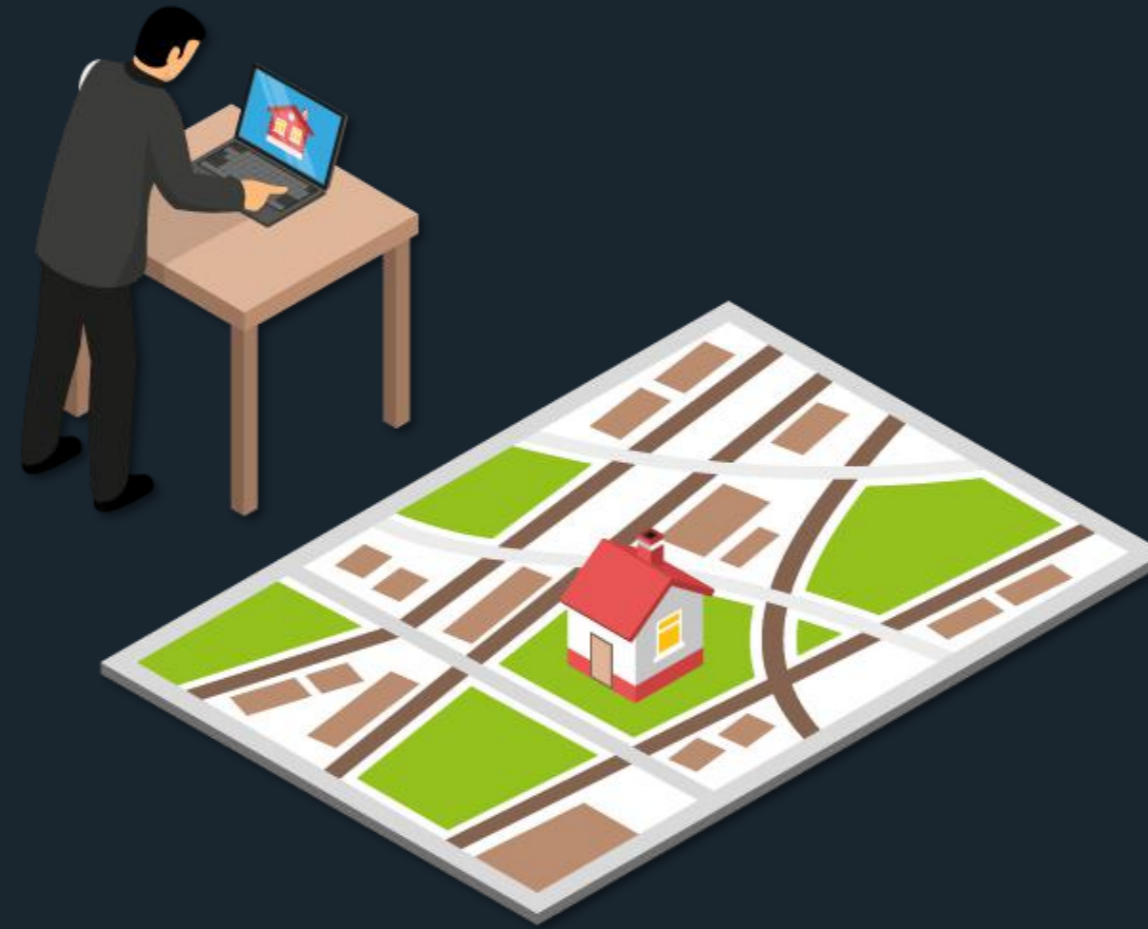
## YEAR END FINANCIALS

- ✓ Need to be vetted throughout the year
- ✓ Easy to roll up when it comes time
- ✓ Have to get them to the CPA in time

## K1's

- ✓ No more certain way to piss off investors than delivering K1's late

# Site Visits



## WHAT ELSE?

- ✓ Besides taking photos and videos to send monthly to your investors, what else should you be doing?

## ALWAYS BE AUDITING

- ✓ Never Trust, Always Validate
- ✓ This is your number one job - to validate the financial and physical information PM providing to you

## SPOT AUDIT

- ✓ Every time you go, spot audit different things
  - ✓ Payroll
  - ✓ Appliances (by serial number)
  - ✓ Repairs & Maintenance Receipts...

# Investor Reporting: Monthly



## INVESTOR UPDATE VIA EMAIL

- ✓ Occupancy & Delinquency
- ✓ Unit Turns / Capex Projects
- ✓ Special Projects
- ✓ Market Report
- ✓ Guidance on Financials
- ✓ [SAMPLE1](#), [SAMPLE2](#)

# Investor Reporting: Quarterly



## FINANCIALS

- ✓ Financials included in Investor Update
- ✓ T12 and Rent Roll at a minimum, full owners package ideally



## WEBINAR

- ✓ Webinar to present Budget vs Actual of Financials to Investors and answer questions

# Investor Reporting: Yearly



671117  
OMB No. 1545-0123

Final K-1     Amended K-1

**Schedule K-1 (Form 1120S)**    **2018**

Department of the Treasury  
Internal Revenue Service

For calendar year 2018, or tax year

beginning / /    ending / /

**Shareholder's Share of Income, Deductions, Credits, etc.**    ▶ See back of form and separate instructions.

<b>Part I Information About the Corporation</b>		<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>	
<b>A</b> Corporation's employer identification number	<b>1</b> Ordinary business income (loss)	<b>13</b> Credits	
<b>B</b> Corporation's name, address, city, state, and ZIP code	<b>2</b> Net rental real estate income (loss)		
	<b>3</b> Other net rental income (loss)		
<b>C</b> IRS Center where corporation filed return	<b>4</b> Interest income		
	<b>5a</b> Ordinary dividends		
	<b>5b</b> Qualified dividends	<b>14</b> Foreign transactions	
	<b>6</b> Royalties		
	<b>7</b> Net short-term capital gain (loss)		
	<b>8a</b> Net long-term capital gain (loss)		
	<b>8b</b> Collectibles (28%) gain (loss)		
	<b>8c</b> Unrecaptured section 1250 gain		
<b>D</b> Shareholder's identifying number	<b>9</b> Net section 1231 gain (loss)		
<b>E</b> Shareholder's name, address, city, state, and ZIP code	<b>10</b> Other income (loss)	<b>15</b> Alternative minimum tax (AMT) items	
<b>F</b> Shareholder's percentage of stock ownership for tax year . . . . . %			
	<b>11</b> Section 179 deduction	<b>16</b> Items affecting shareholder basis	
	<b>12</b> Other deductions		
		<b>17</b> Other information	

\* See attached statement for additional information.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120S.    www.irs.gov/Form1120S    Cat. No. 11520D    Schedule K-1 (Form 1120S) 2018

## K1's

- ✓ K1's - easiest way to piss off an investor is to be late with K1's
- ✓ Due by March 31st

# Investor Reporting: As Needed

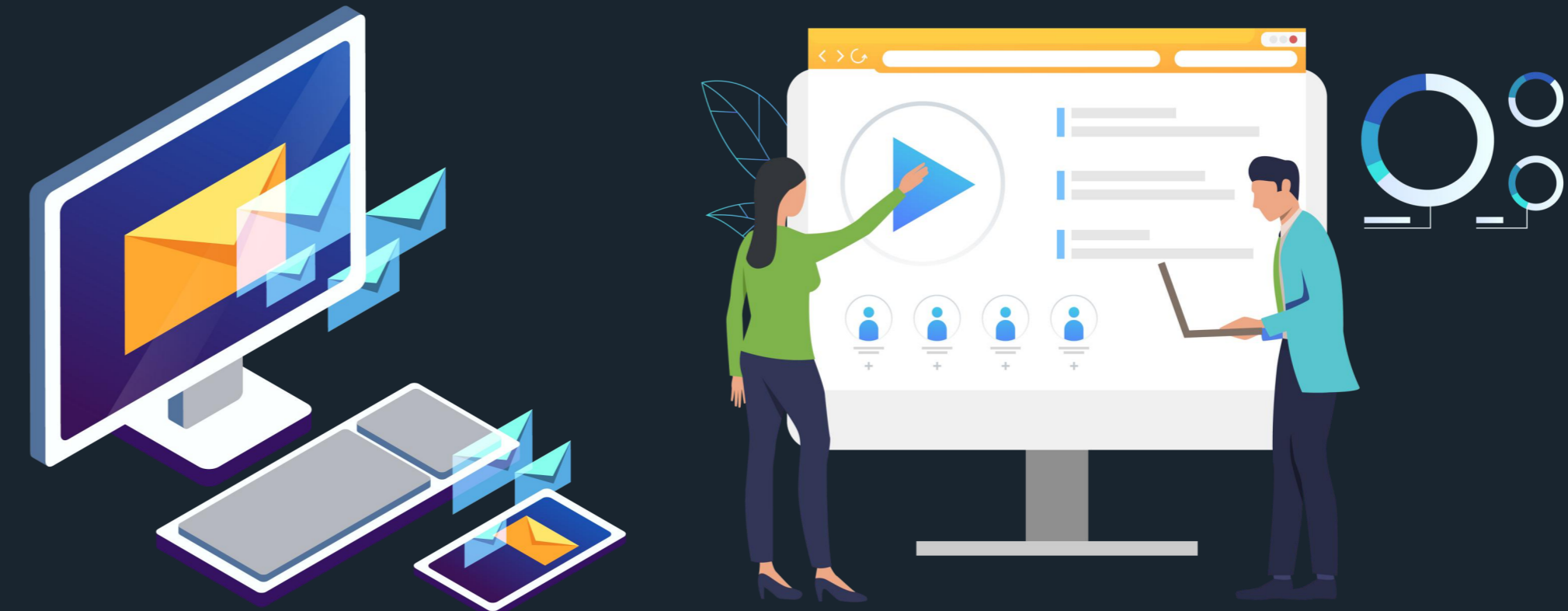


- ✓ If you are off track or sense you will be off track : **Increase communication to investors**



## CHATTY CATHY

- ✓ Full Transparency



## EMAILS OR WEBINAR

- ✓ Live if best if significant news



# **ASSET MANAGEMENT:** How To Protect Your Communities & Your Investor's Profits





## ASSESS COMMUNITY HEALTH REGULARLY

### FOR EACH PROJECT:

- ✔ Daily monitoring of COVID-19 cases on properties and general community status - via phone, slack or text
- ✔ Research resident options within the community in case they contract COVID-19 (local services)
- ✔ Assess whether certain buildings are more at-risk for spread than other units





## PROVIDE RESIDENTIAL SERVICES

### FOR EACH PROJECT:

- ✓ Provide tenants with a **comprehensive list of services** that may assist during pandemic at federal, county and state levels for individuals and small businesses
- ✓ Reach out to residents to update them with list of services
- ✓ Understand tenant **risk profiles**
- ✓ Suggest **remedies** to tenants



## EVALUATE "AT-RISK" TENANTS

### FOR EACH PROJECT:

- ✓ Study the employment composition of residents, targeting those employed in "at-risk" industries such as:
  - Airlines
  - Restaurants
  - Hospitality
  - Travel
  - Entertainment
- ✓ Determine level of exposure to "as-risk" residents per property



## LEASING: ONLINE INITIATIVES

### FOR EACH PROJECT:

- ✓ Create **video tours and post online** to Facebook and website (our team will customize with video splicing, project logos, lower thirds)
- ✓ Implement **online leasing protocols:** applications and online interactions
- ✓ Provide **more payment options** including a "dropbox" for checks at leasing center, online
- ✓ **Increase online marketing** as physical leasing traffic will be reduced



## LEASING: INCREASE/MAINTAIN OCCUPANCY

### FOR EACH PROJECT:

- ✓ **Maximize Spring/Summer Leasing Velocities:** Focus on lead follow-up, social media posts and sending out renewals:
  - Offer concessions to keep occ. high
  - Offer resident referral fee
- ✓ **Maintain Occupancy with Solid Tenants:** Lease renewals should be sensitive to current situations who pay on time.
- ✓ **Re-evaluate Prior Notices to Vacate** as some tenants may now wish to stay put
- ✓ **Maintain Occupancy: Provide care packages** to residents: deck of cards, coloring book, etc



# PREVENT & ASSIST WITH DELINQUENCIES

## FOR EACH PROJECT:

- ✓ Implement Lease Modification Program:
  1. Offer a late payment fee waiver;
  2. Offer one-month payment skip and lease modification that amortizes the missed rent payment over the balance of the lease term: Restricted to residents who have previously paid on time; or
  3. Offer 'two-chunk' installment payment option: Restricted to residents who have previously paid on time.



# SOCIAL DISTANCING: LIMIT INTERACTIONS & LEASING OFFICE CLOSURES

## FOR EACH PROJECT:

- ✓ Immediate cancellation of resident events
- ✓ Close all amenities: fitness & playgrounds
- ✓ No consumable goods in offices
- ✓ Cancel cleaning checks & quarterly inspections
- ✓ Add signage to offices requesting that any resident service items be handled by phone (posters with QR codes posted to doors of projects with leasing office closures)



# EVALUATE WORK ORDERS FOR URGENCY

## FOR EACH PROJECT:

- ✓ Leave DIY-fixable items at resident doors (smoke alarm batteries, furnace filters, etc)
- ✓ Non-urgent work orders to be postponed
- ✓ Urgent work orders: Maintenance technicians to wear protective suit and sanitize self and tools upon entry and completion



## UNIT TURNS

### FOR EACH PROJECT:

- ✔ Consider stopping renovations after immediate materials used and only turning classics (depending on capex source)
- ✔ Renovations of vacant units to proceed normally, except for limited number of non-renovated units being released for occupancy at lower rates in an effort to preserve occupancy levels





## CAPITAL PRESERVATION

### FOR EACH PROJECT:

- ✓ Withhold distributions to investors for immediate use
- ✓ Withhold payment of Asset Management Fees
- ✓ Reduce / remove all non-essential expenses

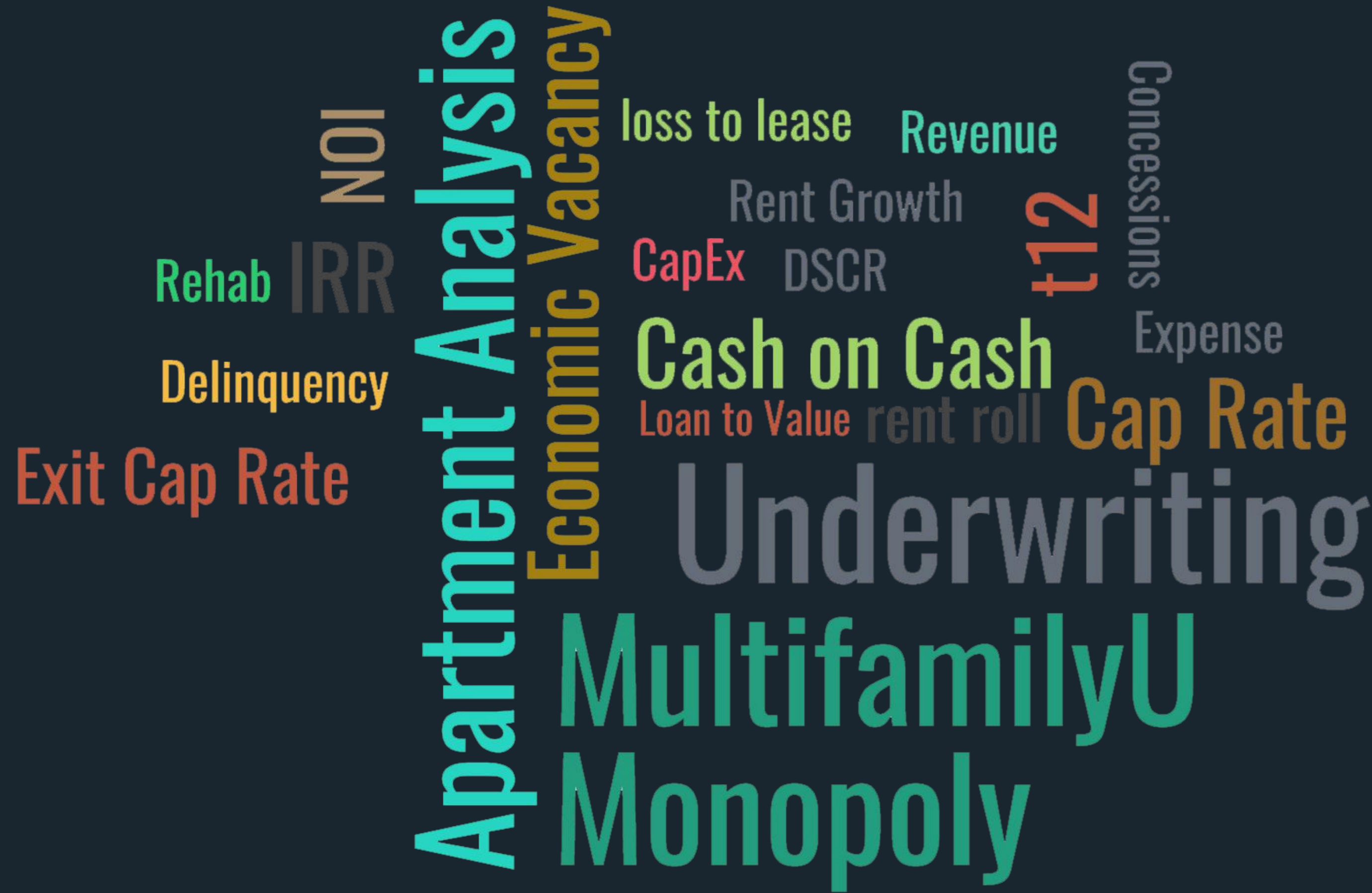


# DELINQUENCIES & FINANCIALS

## FOR EACH PROJECT:

- ✓ Increase frequency of delinquency and financials monitoring, and take more care
- ✓ If delinquencies reach high amounts, partner with lenders to work out "creative" solutions

# GAME TIME!



➤ GAME TIME

Go to Link 24 in Bootcamp Portal sheet