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AWARDS OF EXCELLENCE

Banquet, Products, & Service Showcase















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Top Four Multifamily TECHNOLOGY Trends for 2014

by Donald Davidoff

in the months to come.

It's conference season in the multifamily apartment industry, and last week saw me travelling to Turnberry Isle, Miami for the Apartment Revenue Management Conference followed by a trip to Park City, Utah to attend the Property Solutions International user's Summit. As a speaker and roundtable moderator at both events, I was lucky enough to be exposed to a broad cross section of multifamily owners, marketers, technologists, pricing managers, property managers, asset managers, and executives - and picked up on quite a number of developing trends, opportunities, and challenges facing our industry now and into next year and beyond. For those who were unable to benefit from either of these meetings of your industry colleagues and peers, I've collected four important emerging trends (among many) in apartment technology. By no means an exhaustive list, the subjects below seem to be top of mind for most apartment executives and are worthy of following

Net Promoters and Business Intelligence

While an era of Big Data and its manipulation via Business Intelligence tools may not have quite arrived yet, certainly our industry seems to be headed in that direction. Most technology firms are hard at work figuring

out ways to let customers access data that to this point was locked up inside property management and revenue management systems. While some of the user interfaces in development already look great, what remains to be seen is how the tug of war between wanting to get at the data versus not wanting to invest heavily in (or paying to outsource to) full-time data analysts will play out. Certainly many vendors are trying to make analytics more easily accessible to operators. One exciting prospect will be the impact of Business Intelligence on Net Promoter Scores, and developing a more quantifiable method of answering questions like "Are my residents happy?" to "Will my resident renew?" to "What will satisfied residents do to help me improve my business?"

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Pumping up the Volume on Ratings and Reviews

I believe resident satisfaction is at the heart of our industry's current obsession with online ratings and reviews. Sure, ratings and reviews within consumer behavior broadly have shown a demonstrable impact on purchasing decisions. The problem inherent in the multifamily industry is a comparative lack of ratings and reviews. Because of slow transaction volume (compare annual apartment leases to the daily turnover in hotels, airlines, and restaurants), the average number of reviews for any given property is still extremely low (see this whitepaper on this multifamily trend). I'm interested in watching how our industryparticularly with our traditional customer survey and satisfaction partners—works to increase that volume to meaningful levels while maintaining an authentic view, and whether or not when we get to that point we'll still find the investment of resources into this area as critically important as we do now.

Renewals and Engagement

A much more obvious measure of resident engagement is likely to be found in renewal conversions and the ability of revenue management systems to improve rental rates with satisfied customers. There's probably a great discussion to be had about how we prepare for renewals and whether resident engagement in the 21st Century is more than simply 60 and 30 day out renewal letters. Technology is making the success of operations, maintenance, capital improvements, curb appeal as well as front office staff amicability all the more transparent. Coupled with transparency in online marketing and apartment availability and pricing, I'm interested in seeing if anyone can successfully tie all of these ideas together.

Revenue Management and Apartment Lease-Up

With all of the new supply coming on-line, it's also no surprise that we're revisiting the strategic application of revenue management to new community lease-up. Some of the more established methods have been to mask exposure (i.e. extremely low occupancy) from the revenue management system as well as to "stage" releases of floors or otherwise pre-lease a community to reach appropriate demand levels where revenue management can work efficiently.

We're also seeing more operators "turn on" revenue management sooner after property stabilization and optimizing revenue lift instead waiting 60 or 90 days to ease properties into full-blown, systemized operations. In short, new developments are more likely than ever to be using revenue management, and using it sooner than in years past.





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I HEAR IT'S Supposed то RAIN TOMORROW BY LAUREN BOSTON

If I had to make a life list of the things I most despise, making small talk would fall just below people leaving uneaten desserts at restaurants and glitter (it never goes away).

Consider the conversation required in an elevator. Whether it's a stranger or my best friend, the second those doors shut and I have to decide whether to look directly at them or speak to them through their reflection in the steel, it's a ride straight up to Awkward Town.

Let's be honest-making small talk sucks. Unless you're a salesman or lack the appropriate social filters, there's nothing enjoyable about commenting on the weather or asking someone if they know whether or not more baconwrapped scallops are coming out.

But sometimes these moments are unavoidable. If you're at a work conference or networking event, those dreaded cocktail hours are chock-full of opportunities to converse with others. If you have to engage in small talk, you may as well make the most of it.

According to a Fast Company blog BY DRAKE BAER, HERE'S HOW:

1. Pay attention.

Instead of letting your mind wander and thinking about what you want to eat for dinner that night, focus on who is in front of you, if only for a minute or two. Easier said than done, especially once you spot a fresh tray of beef wellington bites in your periphery.

2. Let the other person sell themselves.

People are just as afraid of you as you are of them-unless of course you're a convicted felon, in which case, you're probably the more frightening of the two. Let them dominate the conversation and show themselves to be vulnerable. Show interest in what's up in their life, and then give them your story.

Often, that person will identify a need for your services and

turn into a business lead. Or they'll break down while discussing the most painful aspects of their recent divorce, and you'll never get a word in edgewise. It's a toss-up.

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3. Summarize their viewpoint.

By doing this, you create trust. You have validated their viewpoint. Even better: this allows you to then disagree with them in a more gracious manner.

"In summary, your husband left you for your daughter's Girl Scout leader."

4. Make eye contact, but not too much.

You can lose that trustworthiness by not making enough eye contact. For one-on-one conversations, hold eye contact for seven to 10 seconds. If you're in a group, shorten that to three to five seconds. Please, please don't do anything longer. It's the worst.

5. Do your homework, without being creepy.

Having a sense of who might be in the "crowd" can help, and you can find out a bit more about them ahead of time. If you start liking their six-year-old honeymoon pictures on Facebook, you've crossed the line.

6. Laugh it off.

Take any opportunity to joke around or personalize a conversation—even from the get-go. This way, any barriers that might be up will be taken down.

Have you heard the one about the priest and the rabbi?

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YOU'RE FULL OF GARBAGE

T 11 11 .

A few years ago I walked into the kitchen to find my old roommate shoving an entire tray of uneaten lasagna down the garbage disposal.

"What the hell are you doing?"

I asked, as she repeatedly stabbed the noodles a fork to dislodge them from the container. "This is what a garbage disposal is for," she confidently explained.

Incorrect. So incorrect, in fact, that our disposal broke two days later and we had to put in a service request. "You can't put things like egg shells down here," the maintenance technician explained, hand full of egg-shell pieces. "Have you been putting anything large down here?" "Yes, Liz, anything large that you can recall," I asked, staring into her murderous eyes. "Not that I can think of."

Unfortunately, Liz was not alone in her ignorance. During October 2nd's Webinar Wednesday, "Tricks of the Trade: Maintenance," Webinar moderator Paul Rhodes, National Maintenance and Safety Instructor for NAAEI, said the most common appliance-related service request is for the garbage disposal—which should really be called the "food waste disposer."

Rhodes says residents think their garbage disposal is a chipper, often throwing in bottle caps, fish gravel, tree branches, egg shells, chicken bones and coffee grounds. But as a general rule of thumb, if you can't chew it, neither can your disposal.

If Liz can eat a tray of lasagna without coming up for air, I owe her an apology—and a congratulatory slow clap. Lemon and lime minimize disposal odors and ice does help remove debris, but it doesn't sharpen the blades (there actually aren't any blades in a garbage disposal). Rhodes says it's important to educate residents about such things in order to reduce the amount of service requests. Following are three additional maintenance tips:

1. Mildew—essentially the same thing as mold appears due to moisture, stale air and the presence of a food source. It craves moisture, which is why bleach is not the best remedy, as it is mostly made of water and simply removes color.

Instead, Rhodes suggests using laundry detergent and dishwasher detergent, both of which have a degreaser that will help fight mildew. You can also leave a thin layer behind to prevent mold from re-growing around a window frame, for example.

Finally—a use for my laundry detergent!

2. Joint compound is often applied to patch up a hole in the wall, but once it is dry, it needs to be smoothed out. Instead of using a sanding block, which spreads dust everywhere, use a wet sponge. It will do the job just as well without the mess.

3. Sometimes a door will "ghost," or move on its own—a common complaint among residents. To fix this, simply take a hammer and hit the hinge pin on its side. Once it's slightly bent, replace it into the hinges and tap it down. This will give your hinge a slight bind, which will hold the door in place.

If that doesn't work, gather up your tools and run to the nearest Target for a Ouija board.

The PROS and CONS of Renting to a Resident with PETS

by Norma Martin

If you've managed a property long enough, you've surely been asked whether you allow pets, and may have considered accepting pets during times when you've had trouble filling a vacancy, but ultimately came to your senses and declined. A recent FIREPAW (Foundation for Interdisciplinary Research and Education Promoting Animal Welfare) survey found property managers who rent to residents with pets make \$3,000 more per unit per year, and that stat may just



sweeten the catnip for you. Learn more about the pros and cons of renting to pets and their people, then get practical tips for ensuring that a furry renter doesn't destroy your unit.

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Pros of Renting to Pet Owners

Several of the benefits of renting to pet owners include: Higher rental costs - Pet owners often have a harder time finding apartments than pet-free people. If you allow pets, you may be able to charge \$200 to \$300 more per month for the same apartment than if you would by restricting pets. Bigger pool of residents and faster turnaround of vacant units - When you allow pets, you widen the pool of potential residents. You can afford to be choosier about who gets to rent your apartment, and may have an easier time filling a unit than you would by restricting pets. Happy pet owners will spread the word about the great deal they found, which will potentially drive more residents to your properties. Pets can help promote community - Owners run into one another walking dogs and become friends due to

> mutual interests. When your property has community, it becomes a more desirable place to be. Communal spirit can also help keep property crimes down.

CONS OF RENTING TO PET OWNERS

Owners wary of renting to pets may have horror stories about drains clogged from kitty litter or residents screaming over the phone about a neighbor's barking dog. The downsides of allowing a resident with a pet include:

Property destruction that goes unnoticed until a resident moves out - Cats and dogs alike may scratch screens, wood

or furniture, and even an otherwise responsible resident may not tell you about the damage until moving day. If you need to do emergency repairs when turning around a unit, the

NAA Buyers Guide can help you search for contractors with availability. It's worth keeping in mind that children do more damage than pets on average, according MSN Real Estate.

They may pull the old bait and switch - Duplicitous residents may show you a Chihuahua, then move in a St. Bernard after you've agreed to the lease. Or a one-dog-only resident may adopt two more during their lease, taking advantage of your good nature. If you enforce size or breed restrictions on pets, you may find residents lying to you to obtain an apartment.

MINIMIZING YOUR RISK

If you decide to rent to pet owners, minimize your risk by collecting a security deposit high enough to cover your costs of repair, holding it in the manner legally dictated by your state and rigorously inventorying the apartment before the pet owner moves in. You may opt to collect a separate pet deposit that covers pet damage. Keep in mind you'll need to screen the resident more than the pet, as people pet-free and pet owners alike — can cause all types of property damage.



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AAGNO MEMBER 1st Lake Properties Breaks Ground on BELLA RIDGE APARTMENT Community

Bella Ridge Apartments

Favrot & Shane Companies Inc. broke ground recently on its latest apartment community, Bella Ridge, located at the intersection of Mounes Ave. and Dickory Ave. in the Elmwood Park area.

The 264 unit multi-family development is anticipated to have its first units ready for occupancy in late spring 2014. Bella Ridge Apartments will be managed by 1st Lake Properties, Inc.

According to Wade Ragas' study, the average age of renter for Bella Ridge will be 4Iyears-old with an annual income of \$130,000.00. These households are likely to spend over \$40,000.00 per year in purchases subject to retail sales tax in Jefferson Parish. Annual direct sales tax collections in Jefferson of \$959,000 are likely. The \$20 million in retail sales could employ another III people earning over \$4.5 million per year. The property will employ 15 people for operations plus numerous subcontractors for ongoing repair and maintenance.

Bella Ridge will be the first apartment community developed in the Elmwood area since 2004. Stacey Shane Schott, senior vice president of Favrot and Shane, said "The need for additional units in this area led us to develop Bella Ridge."



This gated community will include luxury one and two bedroom units. Bella Ridge will feature such amenities as granite countertops, stainless steel appliances, wi-fi access, free-standing showers, extra-large walk-in closets, full-size washer/dryers, personal intrusion alarms, parking structures with direct access to the apartments, resort-style swimming pool with tanning ledge and individual cabanas, state of the art fitness center and much more.

Bella Ridge will be the latest rental property owned and operated under 1st Lake Properties, Inc. 1st Lake manages over 69 apartment communities in Louisiana and Mississippi on behalf of Favrot & Shane, totaling over 9,000 units.

For further information, please contact Stacey Shane Schott at (504)885-4885 or Stacey@Ist-lake.com. www.BellaRidgeApartments.





A Sneak Peek Into 2014

2014 Seafood Extravaganza Thursday, April 10, 2014

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- Understanding the lease renewal process and effectively communicating lease renewals with residents

Fair Housing with Jackie Ramstedt Friday, April 25, 2014 • 9AM–12PM

Apartment Association of Louisiana Annual Education Conference

SEPTEMBER 2014 • The Apartment All Stars will be the presenters

OSHA[®]FactSheet

December 1st, 2013 Training Requirements for the Revised Hazard Communication Standard

DSHA revised its Nazard Communication Standard (HCS) to align with the United Nations' Globally Harmonized System of Classification and Labeling of Chemicals (GHS) and published to in the Federal Register in March 2012 (77 FR 17574). Two significant changes contained in the revised standard require the use of new labeling elements and a standardized format for Safety Data Sheets (SDSs), formerly known as, Material Safety Data Sheets (MSDSs). The new label elements and SDS requirements will improve worker understanding of the hazards associated with the abamicals in their workplace. To help companies comply with the revised standard, OSHA is phasing in the specific requirements over several years (December 1, 2013 to Jane 1, 2016).

The first compliance date of the revised HCS is December 1, 2013. By that time employers must have trained their workers on the new label elements and the SDS format. This training is needed early in the transition process since workers are already beginning to see the new labels and SDSs on the chemicals in their workplace. To ensure employees have the information they need to better protect themselves from chemical hazards in the workplace during the transition period, it is critical that employees understand the new label and SDS formats.

The list below contains the minimum required topics for the training that must be completed by December 1, 2013.

- Training on label elements must include information on:
 - - chemical is identified. This can be (but is not limited to) the chemical name, code number or batch number. The manufacturer, importer or distributor can decide the appropriate product identifier. The same product identifier must be both on the label and in Section 1 of the SDS (Identification),
 - Signal word: used to indicate the relative level of severity of hazard and alert the reader to a potential hazard on the label. There are only two signal words, "Danger"

and "Warning." Within a specific hazard class, "Danger" is used for the more severe hazards and "Warning" is used for the less severe hazards. There will only be one signal word on the label no matter how many hazards a chemical may have. If one of the hazards warrants a "Danger" signal word and another warrants the signal word "Warning," then only "Danger" should appear on the label.

- Pictogram: OSHA's required pictograms must be in the shape of a square set at a point and include a black hazard symbol on a white background with a red frame sufficiently wide enough to be clearly visible. A square red frame set at a point without a hazard symbol is not a pictogram and is not permitted on the label. OSHA has designated eight pictograms under this standard for application to a hazard category.
- Hazard statement(s): describe the nature of the hazard(s) of a chemical, including, where appropriate, the degree of hazard. For example: "Causes damage to kidneys through prolonged or repeated exposure when absorbed through the skin." All of the applicable hazard statements must appear on the label. Hazard statements may be combined where appropriate to reduce redundancies and improve readability. The hazard statements are specific to the hazard

classification categories, and chemical usersshould always see the same statement for the same hazards, no matter what the chemical is or who produces it.

- Precautionary statement(s): means a phrase that describes recommended measures that should be taken to minimize or prevent adverse effects resulting from exposure to a hazardous chemical or improper storage or handling.
- Name, address and phone number of the chemical manufacturer, distributor, or importer
- How an employee might use the labels in the workplace. For example.
 - Explain how information on the label can be used to ensure proper storage of hazardous chemicals.
 - Explain how the information on the label might be used to quickly locate information on first aid when needed by employees or emergency personnel.
- General understanding of how the elements work together on a label. For example.
 - Explain that where a chemical has multiple hazards, different pictograms are used to identify the various hazards. The employee should expect to see the appropriate pictogram for the corresponding hazard class.
 - Explain that when there are similar precautionary statements, the one providing the most protective information will be included on the label.
- > Training on the format of the SDS must include information on:
 - Standardized 16-section format, including the type of information found in the various sections

- For example, the employee should be instructed that with the new format, Section 8 (Exposure Controls/Personal Protection) will always contain information about exposure limits, engineering controls and ways to protect yourself, including personal protective equipment.
- How the information on the label is related to the SDS
 - For example, explain that the precautionary statements would be the same on the label and on the SDS.

As referenced in Dr. Michaels' OSHA Training Standards Policy Statement (April 28, 2010) with all training, OSHA requires employers to present information in a manner and language that their employees can understand. If employers customarily need to communicate work instructions or other workplace information to employees in a language other than English, they will also need to provide safety and health training to employees in the same manner. Similarly, if the employee's vocabulary is limited, the training must account for that limitation. By the same token, if employees are not literate, talling them to read training materials will not satisfy the employer's training obligation.

OSHA's Hazard Communication website (http:// www.osha.gov/dsg/hazcom/index.html) has the following QuickCards and OSHA Briefs to assist employers with the required training.

- Label QuickCard (English/Spanish)
- Pictogram QuickCard (English/Spunish)
- Safety Data Sheet QuickCard (English) (Spanish)
- Snfoty Data Sheet OSHA Brief
- + Label/Pictogram OSHA Brief (to come)

This is one in a series of informational fact sheets highlighting OSHA programs, policies or standards. It does not impose any new compliance requirements. For a comprehensive list of compliance requirements of OSHA standards or regulations, refer to Title 29 of the Code of Federal Regulations. This information will be made available to sensory-impaired individuals upon request. The voice phone is (202) 693-1999; teletypewriter (TTY) number: (877) 889-5627.

For assistance, contact us. We can help. It's confidential.



CALENDAR OF EVENTS



JANUARY 15, 2014 – LEASING WORKSHOP

Learn the Current Internet Trends, How online Advertising will drive exposure to Your Apartment Community, Discover what renters are looking for when searching for an apartment and MUCH MORE! <u>INSTRUCTOR</u>: Apartments.com / <u>LOCATION</u>: The Esplanade at City Park / <u>COST</u>: \$ 25.00 per person / <u>TIME</u>: IOAM – I2pm 2 CEC for all NAA Designations

January 23, 2014 – Maintenance Workshop – Electrical

Learn How Electricity Works, how to use a multi meter to trouble shoot and how to read an Electric Schematic. <u>INSTRUCTOR</u>: Rolando Sandoval with 1st Lake Properties / <u>LOCATION</u>: AAGNO Office / <u>COST</u>: \$25.00 per person / <u>TIME</u>: 9:30 am – II:30 am

January 29, 2014 – Management Workshop – Workplace Violence and Personal Awareness for Multi Family Professionals

Learn how to prevent workplace violence, learn common traits of violent offenders, warning signs of violent behavior and much more.

<u>INSTRUCTOR</u>: Marilyn Trosclair with 1st Lake Properties and AAGNO Education Director / <u>LOCATION</u>: Ramada Inn Causeway / <u>COST</u>: \$25.00 per person / <u>TIME</u>: 1:30 – 4:00 2 Credits for all NAA Designations



February 13, 2014 – February Luncheon – Five Happiness

<u>GUEST SPEAKER</u>: Darlene Cusanza, Executive Director with Crime Stoppers / <u>LOCATION</u>: Five Happiness / <u>COST</u>: \$28.00 per person / <u>TIME</u>: II:30 – I:30 / Attendees will earn credit for all NAA Designations

February 18, 2014 – Management Workshop – The Energy Bus, A motivational class

<u>INSTRUCTOR</u>: Apartment Finder / <u>LOCATION</u>: TBA / <u>COST</u>: \$25.00 per person / <u>TIME</u>: 9:30 am – II:30 am 2 credits for all NAA Designations



MARCH 27, 2014 – FAIR HOUSING FOR MAINTENANCE INSTRUCTOR: Tammy Esponge, Association Executive with AAGNO / LOCATION: TBA / COST: \$25.00 per person / TIME: 10am – 12 pm

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The Plumbing Warehouse - 504-378-8300

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Crimson Casual Furniture - 205-486-5102

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Core Logic / SafeRent – 615-595-7337 Landlord Shield – 618-283-7055 Tracepoint – 504-482-2223 Trak 1 Technology – 866-998-7251

Resurfacing

Surface Restoration – 504-231-1871 Quality Resurfacing – 504-432-9495

Roofing & Supplies

Independent Roofing Systems - 601-922-4301 ABC Supply Company - 504-831-8781

Storage

Elmwood Self Storage – 504-737-7676

<u>Telecommunications & Cable Service</u> AT&T – 504-830-1993 Cox Communications Multi Dwelling Units– 504-358-6870

<u>Utility Management – Submetering</u> Submeter One – 888-768-7577



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