

APARTMENT

Volume 54, Number 4

HONORING EXCELLENCE IN THE MULTI HOUSING INDUSTRY

AWARDS EXCELLENCE

2014

NALP DESIGNATES WILL RECEIVE THEIR CERTIFICATES AND PINS PRODUCTS & SERVICE

SHOWCASE

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MARDI GRAS BALLROOM – LANDMARK HOTEL – 2601 SEVERN AVE., METAIRIE, LA

- AAGNO President, Katie Rigsby will say her farewell after serving two years as President
- President Elect Michael Kraft will be sworn in as the 2014-2015 President
- Special Guest, to swear in the Board of Directors, Apartment Association of Louisiana President, Brittany Labbie and AAGNO Past President and Education Director Marilyn Trosclair to swear incoming President

5:30 - 6:45pm Products & Service Showcase COST: \$0

There is no cost to attend. Even if you are not attending the banquet you may attend the show and participate in the cash drawing. Cash drawing will take place at the beginning of the banquet. Hors d'oeurves will be passed around.

7:00 - 9:00PM Awards Banquet **COST:** \$40/person

Cash bar will be available for the showcase and banquet. Returning this year, a sit down dinner will be served.

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2014

Rock'n' Bowl FALL MIXER!





















THE APARTMENT ASSOCIATION OF LOUISIANA ANNUAL FALL CONFERENCE

LAFAYETTE, LA

























CAN YOU RUN NEW MULTIFAMILY ASSETS LIKE A SPACESHIP?

By Ken Veltri

Multifamily development is back in a big way. With all of the advances in building systems and technologies, apartment asset managers might wonder how sophisticated the new communities coming online are from an operational standpoint.

Certainly AMLI is one of the development and market supply culprits: we have a pipeline of over \$2 billion right now representing 10,000 units in development, which, when compared to our stabilized portfolio of 18,000 units, is clearly a huge amount.

But are back-end, space-age operational bells and whistles getting incorporated into new developments? It's probably more correct to say that new developments are still striving to be environmentally sustainable, and to incorporate systems that ultimately speak to customer satisfaction.

On the sustainability side, every single one of our 32 properties under development will be LEED Silver certified or better. We are spending one percent of total development costs to go the extra mile to be green. From energy efficient lighting to stormwater retention to herb gardens and low flow toilets and showers, we are doing all of those things as customer-focused investments that also help from a marketing standpoint.

For everything asset management related, when it comes to new development, we're always exploring options that result in customer satisfaction, so once a building is built we can reduce the headaches of the day-to-day operations and asset management staffs.

Consider advanced building systems, where we are exploring a lot of options with sound attenuation to again make the resident living experience better. Those investments are nevertheless still a difficult call. We don't want to dump \$1 million dollars into a development and still have the same sound issues.

In that sense, we are still dealing with a lot of the brick and mortar issues even as new multifamily supply comes online. I think we are decades away from being able to run an apartment building like a spaceship. The Nest programmable, learning thermostat is interesting and we're exploring putting that in as a cool factor, but I'm not sure how much that it will be used or appreciated. It's not really helping me as an asset manager or the company per se.

Spaceship sophistication of multifamily communities will get there someday, but for now 90 percent of our time is still concerned with people-driven issues, and customers still drive the major decisions we make in both development and multifamily asset management.

Let's Talk MOBILE MARKETING By Mike Whaling

Mobile marketing is very different from what it was even a year or two ago thanks to the number of devices on the market, their capabilities, and, most importantly, the way people are using them. Today, a website that's optimized for mobile is just the tip of the iceberg. And even with a mobile website, there's a good chance you're losing business from mobile customers without even realizing it.

People use mobile devices to do everything: take photos, watch videos, play games, update social accounts, and check emails. In fact, 60 percent of all email is opened on a mobile device.

People are using mobile throughout their apartment search as well. Fifty-four percent of Web traffic on iPhones is search, and 9 out of 10 mobile searches lead to action—visiting your website, calling your office, getting directions to your property. Over half lead to some type of conversion; when people are searching on mobile, they're ready to buy.

However, as marketers, we have to consider mobile at all stages of the buying process, and make sure that our strategies consider both the actions we want prospects to take and the consumers' mindset at each stage of the buying process. And it all starts with your website— the hub of your company's online presence. If a prospect is looking at your site on their phone, do you really think they'll want to fill out an entire application?

Your website should be easy to navigate on a mobile device, and your property's contact information, office hours and location shouldn't be hard to find. When apartment hunters use mobile during their search, they're usually interested in talking to someone at the property or stopping by to take a tour.

In today's digital landscape, we don't have the luxury of designing for a single device. There are hundreds of options—from mobile phones and tablets to laptops and other connected devices. (Does your mobile strategy consider connected cars and wearable technology?) Responsive design is the best way to ensure that your website provides an optimal viewing experience on any device.

However, people aren't getting information about your property from you alone. They're also learning about it through local listings and review sites, advertising (that can be targeted by location and device), and social.

If you want to learn more about how your customers behave on mobile, how to get them to take action, and how to use all the channels available to reach them, attend our breakout session, Mobile-First Marketing: Small Screen, Big Results, from 10:45 a.m. to 12:15 p.m. at Four Seasons 4.

TOP 5 ONLINE COMPLAINTS

SatisFacts Research is a sister company to ApartmentRatings.com

According to ApartmentRatings,com's most recent study, the 5 online complaints are:

- 1. Maintenance Interesting to note, according to the study, maintenance topics were not in the top 5. Residents consider maintenance as a "given" unless there is a breakdown in the service request process. Online complaints involving maintenance often describe such breakdowns.
- 2. Poor Communication As we've seen with the #5 Value Driver, communication is a key factor in resident satisfaction and dissatisfaction.
- 3. Neighbors Relating back to the BSU study, residents don't care much about their neighbors unless there is a problem. Residents who choose not to follow policies and management teams not addressing their issues are running themes in negative online reviews.
- 4. Safety and Security #4 in the BSU study and #4 according to ApartmentRatings.com. Online reviews regarding safety issues can have the greatest impact on the public's perception of that community.
- 5. Rents/Deposits/Fees For many of these types of reviews, the manager's response can help to better educate the review and the reading public.

TOP 5 DRIVERS FOR VALUE

Ball State University conducted an analysis of over 1.6 million SatisFacts Research survey responses and found they "Value" was the most important factor in terms of resident satisfaction and retention. Residents want to feel as though their money is well-spent where they live. Several individual factors contribute to a resident's overall perception of value and the top 5 are:

- 1. Sense of Community This topic has little to do with neighbor to neighbor relations. Residents want to be connected to the management team and what's going on where they live.
- 2. Apartment Appearance and Condition -

Residents can live longer than ever before in their apartment homes. They need full access to everything they pay for and need to be comfortable.

- 3. Building Exterior and Appearance Residents want to be proud of where they live. While they are out and about in the community, do they like what they see or are there eyesores at every turn?
- 4. Safety and Security- Although teams can never promise or guarantee a resident's safety, if a resident does not feel safe, they may decide to move elsewhere. Screening all applicants, resolving noise complaints, and making sure controlled access features around the community are in working order are some of the things management teams should manage effectively.
- 5. Office Responsiveness and Dependability The response window for calls and emails has shortened from same day to 2 hours. Having ready answers and speedy resolutions can positively impact a resident's perception of value.



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PURE ENERGY: SAVING MILLIONS ON APARTMENT OPERATING COSTS

By Steven Lefkovits

Take a quick guess at what the United States Department of Housing and Urban Development (HUD) spends 13 percent of its annual agency budget on. Here's a hint: the line item adds up to \$6.4 billion. Give up? That's the amount the agency foots for operating costs attributable to energy and water consumption at the nation's public and assisted housing communities.

If you think that's a lot, consider that the annual operating cost of energy and water consumption at all U.S. multifamily properties is an incredible \$22 billion. That's according to Energy and Water Savings in Multifamily Retrofits, a study of 236 multifamily properties that underwent energy and water retrofit projects from 2009 to 2012.

Want some more stats? According to the Energy and Water Savings in Multifamily Retrofits study:

Properties conducting energy retrofits reduced whole building energy consumption by 18%, achieving estimated savings of \$213 per unit per year, a total of \$3.1 million across the study portfolio.

Water consumption was further reduced at retrofit properties by 26%, resulting in a \$95 per unit per year savings, equating to approximately \$1.2 million per year across the study portfolio.







Over 25% of current energy and water waste is the result of inefficiencies that could be corrected by the expansion of efficiency upgrade programs for multifamily housing.

The numbers represent compelling cost saving and new income areas for multifamily asset managers, and are sure to be discussed during Maximize: 2014 Multifamily Asset Management Conference, October 13-15 at the Omni Amelia Island Plantation Resort. In addition to sessions on utility expense management, Maximize will feature Getting to Zero: The Implications of a Case Study in Reducing Net Energy Usage to Zero featuring DPR Construction Director of Sustainability Ted van der Linden.

The study authors conclude that by improving energy and water efficiency, multifamily communities will not only use fewer resources, but will cost less to operate. Those two value propositions couldn't be a better fit for Maximize, the hybrid of the successful Apartment Revenue Management and NAA Green Conferences.

If maximizing revenue and income while minimizing consumption of resources sounds like an interesting apartment asset management conversation to you, we encourage you to register today to join us at Maximize, October 13-15, Omni Amelia Island Plantation Resort, the industry's first event dedicated to all things asset management. We'll leave the (compact fluorescent) lights on for you.



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PLAN FOR SUCCESS: Why Strategy is Imperative to your Marketing Promotions

By Valerie Hayman Sklar

Football coach. Architect. Neurosurgeon. Successful marketer. What do all these professionals have in common? Planning. Coaches develop game plans, architects create building plans and neurosurgeons have surgical plans. Without the proper forethought, games are lost, buildings crumble and lives are lost.

While these may seem like extreme examples, they illustrate the point: Success in any field requires strategic planning—and this includes marketing of your multifamily property.

WHY STRATEGIC PLANNING IS CRITICAL

Author Kelli Jae Baeli writes in the novel Armchair Detective that having no plan "is like leaping off a precipice and trying to knit yourself a parachute on the way down." I don't know about you, but I'd never jump off a cliff without a parachute! So why do so many marketers leap with both feet into campaigns without a parachute (read: proper planning) and wonder why their promos crash and burn?

Perhaps they don't understand the importance of creating a strategic plan. Perhaps they know they should develop a plan but aren't sure how to start. Or maybe they don't know how to implement the plan and measure success. This three-part blog series will address each of these steps so you can incorporate strategic planning into your promotional marketing campaigns with confidence.

WHAT'S IN IT FOR ME: THE BENEFITS OF STRATEGIC PLANNING

Having a sound strategy is the cornerstone for any marketing plan. Here are 10 reasons why your apartment community can benefit from some strategic thought:

1. Saves Time (And Stress!)

There's a misconception that strategic planning takes too much time. Not true! In fact, proper planning at the beginning can save time overall throughout the process because you can not only work through all the facets of the campaign with your promotional consultant to ensure nothing is being left out but also make contingency plans for any potential issues that may arise. By developing a plan at the onset, it much easier—and less stressful—to overcome any unexpected obstacles.

2. Creates Cohesion

There are many facets to any comprehensive marketing plan—email blasts, banner ads, tradeshow exhibitions, direct mail pieces, community outreach, just to name a few. And promotional products can play a role in any or all of these ways to reach potential and current residents. Strategically planning your message and how branded merchandise will play a role creates cohesion

throughout your entire marketing plan, which makes for stronger communication with your intended audience and boosts their experience with your brand.

3. Improves Creative

Every day, each of us is exposed to thousands of advertising messages. With all the noise, how will you get the attention of your audience? It's going to take something special that resonates with your audience's needs to make a splash. By strategically planning with your promotional consultant, you can determine how promotional products can be a delivery vehicle as well as an expression of this message, giving you a better chance of cutting through the clutter.

4. Targets Your Audience

One mistake many marketers make is not tailoring the campaign to a specific audience. Each marketing message and supporting promotional product should have a purpose—brand awareness with prospective residents, move-in gifts for new residents, retention programs or resident appreciation gifts, to name a few. While it's easy to order one promotional product and give to everyone, that's typically not going to be effective and may ultimately undermine your efforts.

5. Separates You From The Competition

Do you know what your competition is doing to attract and retain residents? You should. And by incorporating some reconnaissance into your strategic plan, you can learn what other properties are doing (or not doing) to further target your message and promotional merchandise to appeal to your audience so they think of your property—and not the competition—when looking for their next home.

6. Increases Product Selection

If you wait until the last minute to add promotional merchandise into your current marketing activities, you'll be at the mercy of what goods are currently in stock. These days, inventory is tight. So you'll want to work with your promotional consultant to order early and ensure you get the exact product and color you want. Having to settle for an item that's not your first choice can dilute the effectiveness of your plan. And you certainly don't want the only option to be a product of inferior quality, as that can harm your brand more than help it.

7. Makes Custom Merchandise An Option

Don't think that you're limited to only stock branded merchandise. Creating custom promotional products that are unique to your property is possible—and you don't need a massive budget to make it happen. But you do need time and a promotional consultant that can do the sourcing for you. Perfecting the product design and decoration, obtaining the raw materials and factoring in domestic or overseas manufacturing can lengthen the buying cycle, so you'll want to build this into your plans.

8. Saves Money

When you have a plan, you can better allocate monies across all the marketing functions and ensure each is supported appropriately. Without a plan, you may encounter rush charges

and expedited shipping costs to get the promotional products you need by the campaign deadlines. Assuming you have a finite budget, these fees take away from any future promotions, thus reducing the effectiveness of your overall marketing efforts.

STRATEGY STRATE



9. Eliminates Missed Opportunities

If you don't have a plan, how will you be able to evaluate marketing opportunities that come along throughout the year to determine if they are not only a good fit but also confirm you have the budget to participate? Oftentimes, these unplanned opportunities have a quick turn-around time to be included, further complicating the decision making process. And if other marketing dollars were spent on needless rush charges and expedited shipping costs as describe above, then there simply may not be monies in the contingency fund to add anything extra—even if it would be very beneficial to reaching your audience.

10. Builds In ROI

Many marketers include branded merchandise in their promotional programs because they know they work, but they don't build in any measurements of success. How else can you determine ROI? Work with your promotional consultant to build metrics into your promotion so you can demonstrate success and repeat those actions on future campaigns.

YOUR SUCCESSFUL MARKETING PLAN

The goal of any promotional marketing plan is to get your property name into the hands of your intended audience to enhance the experience they have with your brand so they think positively of your community and want to live there year after year—and tell their friends to live there, too. With some planning, it can happen.

Now that you understand what's at stake and why incorporating a strategic plan into your marketing efforts will impact your success, part two of this series will look at the elements every successful promotional marketing plan includes not only to attract new residents but also to retain them through renewals.



THE AUDIENCE IS WATCHING

By Paul Rhodes

"Sir, I need to ask you to take the conversation outside..." The audience applauds...and...End scene.

That was the end of a show that I didn't realize I had purchased tickets for when I picked the restaurant. While eating dinner recently, a businessman who had been on the phone for a while suddenly got louder and louder. Over the course of a minute or so, he berated the person on the other end of the call until the restaurant manager finally interrupted him. This was met by applause from the other diners.

As a maintenance technician, the method that I use to communicate with the office--whether it is a radio or phone--is an important tool. In many cases, such as the example above, this communication occurs in public. It is easy to forget that there is often a larger audience beyond the person on the other end of the conversation.

Following are communication tips to avoid a theatrical situation similar to the one above:

- 1. Be polite If someone answers a question or responds to a statement, say thank you. In addition to being appreciative, it lets the person who provided the information over the radio/phone know that you received it.
- 2. Un-plug. Before going into a resident's apartment, remove the Bluetooth "borg headset" from your ear. While it's convenient in a car for hands-free talking, any conversation with a resident will be perceived as a distraction from whatever is going on in your ear. If you're not on the phone, why have it on while performing service? Put it in a pocket or case, and pull it out only if needed.
- 3. Re-evaluate your priorities The person in front of you is more important than the one on the phone/radio--until they aren't.

When you're in a conversation, don't look at your phone for no reason--it's disrespectful.

If a resident is speaking and the phone rings, our residents understand that we are often responding to emergencies and will understand a short distraction. Remember to respect the person in front of you though. Make them feel important by answering the phone or radio and asking the person on the line to "stand by" for a moment, then finish the original conversation. If an emergency happens, it's a good idea to cover this in a property meeting so everyone is on the same page. I've been at properties that have a code for the radio. Something along the lines of: "Code Stat at apartment 13-B" would mean all maintenance get to 13-B quickly. If a resident hears the code of urgency on the radio, they may understand your quick exit in the middle of a



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repair. Just make sure it's safe to leave (no exposed wiring) and that you return. Properties that use cell phones or push-to-talk technologies may have other means of raising a "Fire, flood or blood" type alarm.

4. Check your tone...Ring tone, that is Perhaps "I'm Just a Gigolo" or "Red Solo Cup" is not an appropriate ring tone for business (I've heard both as ringers in class). What would a resident think if you are working inside a breaker panel and your phone states that you are a "Belieber" when the office calls? The song "Handy" by Weird Al Yankovic may be the only exception... (Or maybe not.)

5. Listen. Really listen! When someone is speaking, don't listen to reply, but rather instead listen to understand. Remember, we each have two ears and one mouth. This fact speaks to the ratio that we should be using when communicating.

Communication happens all the time. Where maintenance is involved, we need to ensure that even when we answer the phone or talk on the radio, everyone is shown courtesy and competence--even those we aren't directly speaking to. If we don't keep this in mind, instead of applause for a job well done, we may be asked to leave.

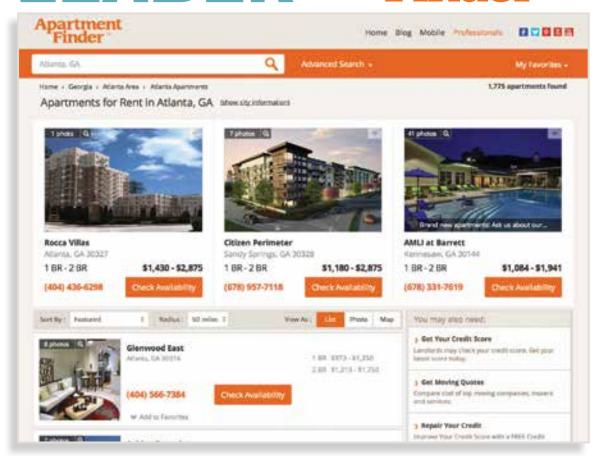






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2 Years in a Row

#1 CONSUMER PREFERRED INTERNET LISTING SITE

J Turner Research (2012)*

*Survey not repeated in 2013

Contact: Rebecca Besse, Senior A.E. - Greater N.O. Apartment Finder | (985) 807-2083 | rbesse@nci.com



I refuse to participate in Black Friday. (They already have Halloween candy out in stores, so I'm allowed to talk about November.)

For starters, I have no interest in being trampled to death outside of a Walmart. That plasma TV is swell and all, but I'd sooner keep my extremities intact.

I also have very little patience for shoppers with very little patience. Additionally, I will never voluntarily wake up at 4 a.m.

My cousin used to work at Kohl's during her college breaks, and every Black Friday the manager would tell the employees to just do whatever it took to get these people in and out of the store. Anyone standing in line at 3 a.m. for a discounted microwave, he reasoned, was mentally ill. The sooner they were out, the better.

Well put, sir.

The hot messes on Black Friday are a heightened example of today's consumer trends. We live in a "microwave" society. Expectations are high. Patience is thin. People (literally) walk all over you.

"People today stand next to their microwaves while they are in operation, thinking/hoping that this will make the food cook faster," says apartment consultant Lisa Trosien, who spoke with consultant Don Sanders during a 2014 NAA Education Conference & Exposition session "The Path of Lease Resistance," in June in Denver.

The pair offered these statistics and operations advice.

- 1. In a survey of 250 leasing professionals, 32 percent did not know their communities' marketing sources; and 36 percent had never reviewed the marketing messages that were published.
- 2. Three of five leasing agents will tell their supervisor that prospective callers "only want to know how much the rent is going to be," but after reviewing 200 calls made, only seven actually demanded just the price.

In related news, three of five leasing agents are giant liars.

3. When asked to define "admin fee," Trosien asked four different leasing professionals at one property and heard four different answers. "The inability to explain this can create a feeling of distrust with the prospect," Trosien says.

But seriously, someone please tell me what an admin fee is.

4. When taking a phone call into the leasing office, "I'm so glad you called" is the best opening line to use.

Second best being "Y-ello."

5. Determine the "positives" about living at your community, compare them to the negatives of your competition, and drive those points home to prospective residents. Contrarily, do the same with your weaknesses, and be ready to speak to them because you know that your competition is doing the same.

Also good dating advice.

6. Five is the magic number for the amount of times you should respond to an email lead; and six is the number for call-backs to prospects who leave a voicemail.

NOT good dating advice.

7. Leasing professionals only asked for the callers' name on 60 percent of incoming calls.

Conversely, the No. 1 rule during Black Friday is to not ask for anyone's name.

For more, check out Marketing Insider in the August issue of units Magazine, which mails Aug. 10. A

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THE ABCS OF A TEAM

By Arletha Grandison

The apartment industry is a profession that is chock full of surprises, especially when it comes to the day-to-day management of the community and staff.

Perhaps what is most surprising is when we think we have put together the Dream Team—a group who will allow the vision of the owners to come to pass. As we seek to maximize our time, increase productivity, and serve our residents, we cannot forget to put quality time into hiring and retaining the personnel who have the goal of the firm at the forefront, and balance this with maintaining and enhancing the value of the owner's asset, as employees.

What is critical to any team is the cohesion that develops as a result of having a high-impact team or a combination of high collaboration and interaction that forces the team to accomplish its daily, weekly, and monthly goals. They must then excel at reaching their goals, and have the ability and wisdom to come back and do it again, and again.

In graduate school, I learned the benefits of team dynamics by reading the book "Team Dynamics" by Debra J. Housel. The writer explores four areas—forming, storming, norming, and performing—and how almost any team ever created has become one through these stages. The performing stage is the peak performance of a team. As a result, all of these stages are necessary in order for the team to have the collaboration and dynamic needed to see the results it wants and accomplish more.

Recently, the onsite team of Willow Ridge created its "ABCs of a Team" and decided these components are what a team needs in order to be a high-impact team:

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A Accountability/awareness;

B Building blocks (one block builds upon another);

C Character (it defines your work and commitment;

D Dependability (making sure you are doing your job);

E Effort (to do better);

F Failure (the mistake/decision is not final, you learn from your mistakes);

G Game plan (you must have a roadmap);

H Hospitality (it's what should be required in the industry);

I Integrity (goes a long way with character);

J Joy (if you are not passionate about it, why are you here?)

K Kindness (it matters);

L Loyalty;

M Mistakes (minimize defects, especially if you have not learned from them);

Negligence Awareness (be mindful of the choices you are making, minimize risk);

Optimism (it's better to believe you can get the desired occupancy/reach the goal than not. You must believe in your ability);

P Proactive (be ahead/think ahead. Don't wait...anticipate);

Quest (be determined to be No. 1);

R Responsibility (yields results);

S Sustainability (it's the fundamentals that got you here);

T Time Management;

U Understanding (be realistic and know your abilities and capabilities);

V Visibility (focus on what your apartment product is, but from a positive perspective);

W Work & will (do you have the will to work?);

X Xtra mile;

Y Yes (say yes, because you have been chosen at this time and for this season);

Z Zeal (believe and show you are up for the task).

While each team's ABCs will be different, this is a foundation as to how each team views itself. Each member was excited to discuss the ABCs of our team and this team-building exercise served as motivation to reach our next goal.

CALENDAR OF EVENTS

OCTOBER

Awards of Excellence Nominee Interviews

Tuesday. October 7

Location: AAGNO Office

Affordable Tax Credit Seminar

Wednesday, October 22nd and
Thursday, October 23rd, 9am – 1

Location: AAGNO Office

Learn: Application Process, Recertification Process and Getting Ready for the Annual Audit; The same class will be offered both days so that all team members may

attend Cost: TBA

Fall Fair Housing Workshop

Wednesday. October 29 10am - 12pm

Location: TBA

Instructor: Tammy Esponge 2 CEC for all designations Cost: \$25/person

NOVEMBER

Products and Service Showcase and Awards of Excellence

Thursday. November 6. 5:30pm – 9:30pm

Location: Landmark Hotel - Metairie, LA Cost: \$40/person for the banquet

DECEMBER

Holiday Luncheon and Toy Collection Location: TBA

Leasing Power Hour Workshop

Learn the top ten ways to retain your residents

10am – 11am

Instructor: Lia Smith, VP of Education with SatisFacts Research and Apartment Ratings.com

Cost: \$35.00 per person Earn 2 CEC for only a 1 hour class Insurance Class – The Importance of Renters and Flood Insurance for Residents

1pm – 2pm

Instructor: Ross Shales with Allstate – The Lake Insurance and Financial

Cost: \$15.00 per person

Location: TBA

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