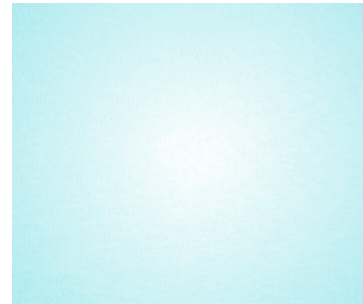


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**In today's issue...**

- [Top News](#)
- [Upcoming Education](#)
- [Upcoming Event](#)
- [Headlines You May Have Missed](#)



A promotional banner for the 2024 Midwest Multifamily Conference. On the left, it says "NOW OPEN!" in large blue letters. In the center, it says "DON'T FORGET TO SUBMIT YOUR MIDWEST PRODIGY AWARD NOMINATIONS" in yellow and white text, with "CLICK HERE TO SUBMIT BY JUNE 28" below it. On the right, it features the MMC logo and the text "2024 MIDWEST MULTIFAMILY CONFERENCE OCT. 29-30".

## TOP NEWS

### 1. FTC Bans Noncompete Agreements



On Tuesday, April 23, the Federal Trade Commission banned employers from using noncompete contracts. The measure was approved by commissioners on a 3-2 vote along party lines.

**Why it matters:** The rule prohibits companies from enforcing existing noncompete agreements on anyone other than senior executives and bans employers from imposing new noncompete contracts on future senior executives.

This action from the FTC resulted in immediate lawsuits being filed on April 24 from business lobbying groups seeking to invalidate the rule, which will have widespread consequences on small businesses, especially in hospitality.

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## 2. DOL Increases Compensation Threshold for Overtime Eligibility



On Tuesday, April 23, the Biden Administration announced a final rule on overtime pay for salaried workers.

**Why it matters:** Effective July 1, 2024, the threshold will increase to \$43,888 and effective Jan. 1, 2025, increase to \$58,656. Starting July 1, 2027, salary thresholds will update every three years, by applying up-to-date wage data to determine new salary levels.

Several trade associations and business groups vowed to challenge this rule – like they did when the Obama Administration attempted something similar.

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## PREFERRED SUPPLIERS

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## TOP NEWS CONTINUED

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### 3. White House Enhances Energy Standards for Affordable Housing Units



On Thursday, April 25, the Biden administration issued new minimum energy standards for homes built with federal dollars.

**Why it matters:** The updated energy standards apply only to new affordable housing construction built with federal financing or funding. The move aims to reduce costs for low-income households who, according to the US Department of Housing and Urban Development, spend considerably more on energy than the national average. However, this will have widespread implications on the cost of housing. The National Association of Homebuilders estimates the added cost to the average home will be \$36,000.

**More:** [Biden Boosts Energy Efficiency Standards for Affordable Housing](#) (Bloomberg)

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#### 4. Local: Fort Wayne Names Sharon Tucker Mayor



This Saturday, April 20, Fort Wayne democrats caucused to elect City Councilwoman Sharon Tucker to fill the role of mayor, succeeding the late Tom Henry.

**Why it matters:** Tucker won after two rounds of voting that began with seven candidates. She will see out the remainder of the four-year term Henry began in January of this year. Having now vacated her seat on the City Council, another caucus will take place to find her replacement. Tucker is the first African-American mayor and the second woman elected to the position.

**More:** [Sharon Tucker sworn in as mayor of Fort Wayne](#) (WANE)

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**SIGNATURE SUPPLIERS**

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## UPCOMING EDUCATION

- **May 9: Hands-on: Water Remediation - FREE**
- **May 21: Craving Connection: Using Digital Tools to Create Real Relationships - FREE**
- **May 22-23: FREE NSPIRE Training - FREE**
- **June 6: Maintenance Fair Housing - FREE**
- **June 25: What's the Big Deal about Generational Leasing? - FREE**

## UPCOMING EVENT



Register for the Property Bus Tour on May 15 to get an up close look at the models, amenities, clubhouses and grounds of newly developed or renovated IAA member properties. Take advantage of this opportunity to see new trends in multifamily development and network with your fellow IAA members.

The properties participating this year are:

- **220 Meridian** in Downtown Indianapolis, managed by Keystone Realty Group;
- **Block 20** in Downtown Indianapolis, managed by J.C. Hart Company, Inc.;
- **Slate at Fishers District** in Fishers, managed by Thompson Thrift Residential;
- **North End Apartments** in Carmel, managed by Willow Bridge Property Company; and
- **Nese** in Whitestown, managed by BAM Management.

Registration will open at 8:30 am in the IAA Education Center, with buses leaving promptly at 9:00 am. Lunch will be provided. Buses will return to IAA at 4:00 pm.

**Space is limited, so register now!**

**May 15**  
**8:30 am - 4:00 pm**  
**Meet at IAA Education Center**  
**9200 Keystone Crossing, Suite 150, Indianapolis**

**Register now!**

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Assemble your team and compete against your fellow IAA members in this golf scramble! IAA's golf outing is a major highlight of the year, with hundreds of members coming out to take part in the fun, so don't miss out!

Hole sponsors decorate for the theme and come with beverages, food and games for golfers to enjoy on each hole.

At dinner following the event, prizes will be presented to the top three teams on each of the two courses, as well as to the winners of the closest to the pin, longest drive and longest putt competitions. And this year, we are introducing a new putting competition with a \$5,000 prize and a hole-in-one competition with a \$20,000 prize!

**June 4**  
**Eagle Creek Golf Club**

**9 AM: Registration and Putting Contest**

**11 AM: Shotgun Start**

**5 PM: Awards Ceremony and Dinner**

**Register now!**

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## EXECUTIVE SUPPLIERS

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# Rent™

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## HEADLINES YOU MAY HAVE MISSED

[Downtown office properties are facing tough financial years—but mall project offers hope](#) (IBJ)  
[Five of six GOP gubernatorial candidates to meet Tuesday in final debate](#) (ICC)

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## PARTNER SUPPLIERS

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Questions? Clarifications?  
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[Email Lynne](#) | [Email Brian](#)

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