

“You’ll never get a second chance for a first impression”

Recommendations to maximize value

More ...

While most multi-family owners know the importance of maintaining the street appeal and operational health of their investment, it is never more important than just before a sale. Simple cosmetic enhancements and bookkeeping efforts can have a significant impact on the final sale price.

The **Kasten Long Commercial Group** has worked with owners for years to maximize proceeds from a sale. In an effort to simplify the process of preparing your apartment building for market, we’ve created a ‘check list’ of key items.

Even if you are not ready to sell now, these recommendations should also improve tenant retention, stronger occupancy and higher rents.

Property Appearance

These simple things improve a buyer’s perception of the property and show pride-of-ownership.

- Regular attentive maintenance: rake the rocks, pick up the grounds & sweep walkways daily
- Trim trees, bushes, landscaping
- Clean (shock) pool
- Update, repair or replace pool furniture, equipment, signage
- (Get tenants to) remove, or store, personal property away from balconies & porches, clear walkways & yards visible from the street
- Consider a fresh top-coat on asphalt driveways and re-paint parking blocks
- Repair gates, latches, hinges, doors to laundry, storage, courtyards, etc.
- Fix the little things
- Replace all cracked & broken glass
- Window coverings clean & repaired. No foil or other trashy looking materials allowed
- Touch-up paint the trim, gutters, door trim, doors, planters, window sills, roof soffits, fences, gates
- Service existing fire extinguishers and paint the cabinets, or install new ones
- Update, re-paint or replace unit numbering on unit doors so that all are uniform in appearance
- Clean and paint area around the dumpster and parking lot

When each task is complete

Operating Records

Keeping organized books will impress buyers and lenders.

- Make sure all leases are up-to-date, organize tenant applications, addendums, information, etc
- Maintain ‘Profit and Loss’ statements.
- Keep track of monthly income & expenses in detail – keep receipts
- Maintain a ‘Rent Roll’ with refundable and non-refundable tenant deposits shown on the rent roll. Also show lease start and expiration dates
- Keep a monthly rent roll history in the files
- All ‘other income’ needs to be accounted for
- Document capital improvements for each unit (new installations, tiled floors, upgraded fixtures, etc)
- Keep warranty documents on appliances, A/C units, fridges, etc

Loan Information

The loan on your property could help or hurt in a sale. We will help you find out, in advance, the details about your loan that could affect your sale.

And most importantly...

CONTACT US.

Our Mission:

Delivering
THE New Standard of Excellence
for Apartment Owners

Our Services:

- Exceptional Apartment Brokerage
- Buyer / Seller Representation
- Short Sales
- Apartment Market Research
- Apartment Owner's Newsletter
- Weekly Apartment E-zine
- Market Valuations & BPOs for Owners

Our Specialists:

Scott Trevey, CCIM:

Closed over \$100 million in apartment sale transactions since 2003. 21 years experience in investing & working with investors to locate properties. CCIM designee since 2005. Owner-operator of mid-sized apartments. Practiced in tax-deferred exchanges.

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Linda Fritz-Salazar, Associate Broker:

Over 23 years of specializing in commercial real estate brokerage. Successfully brokered the sale or acquisition of thousands of apartments units and numerous land parcels for apartment development. Former designated broker/owner of Marlin Commercial Realty. Former commercial lender with two major financial institutions.

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MAXIMIZING THE VALUE OF YOUR APARTMENTS



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