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UPCOMING EVENTS:

General Membership Meeting, Salt Lake

• Thursday, April 18, 7:00 PM

No General Membership Meeting in Provo for April

UPRO Certification Classes

• Friday, April 26, 8:30 AM

Low Income Housing and Working with Government Agencies

• Friday, April 26, 10:35 AM

Property Management Regulations & Management Agreements

• Friday, May 10, 8:30 AM

Leases and Addendums

• Friday, May 10, 10:35 AM

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How to Pick the Perfect House Paint

KEEPE

As the weather improves this spring, it is time to consider changing or improving the exterior paint color for your rental property so here is a quick guide in this month's maintenance checkup from Keepe.

Choosing exterior paint colors can be tricky, especially for a multifamily property where you have to keep in mind the variety of styles your tenants favor.

A paint job is a quick way to upgrade your property's value and curb appeal.

Tenants will be pleased with the upgrade and that boost in morale will often result in happier tenants.

In this guide, you will find what color of paint to use, how to pick a complementary color, and why you should be painting your property.

When you update your exterior with a fresh paint job, be sure to think carefully about what colors you will be using.

See 'Picking' on Page 5

HUD Files Discrimination Complaint Against Facebook

5 Takeaways for Landlords

BY L. PAUL SMITH

In March, the Department of Housing and Urban Development filed housing discrimination charges against Facebook. The complaint relates to targeting tools Facebook gave housing advertisers that could have been used to discriminate against individuals in protected classes.

Apparently, Facebook allowed housing advertisers the ability to select people they did not want to advertise to, like single mothers, certain ethnicities, etc. In addition, Facebook allowed users to "redline," or draw on a map, areas where users would or would not be targeted.

Despite Facebook working with HUD over a couple of years to eliminate the tools and change their policies, HUD filed the complaint anyway. One reason may be that Facebook was not willing to share information on users who had



used the tools in discriminatory ways.

The following are 5 takeaways landlords and property managers can learn from this case:

- 1. HUD wants to go after

users, not just Facebook. This tells us the government won't accept the excuse that "Facebook made me do it." In other words, if you engage in discriminatory behavior because the

See 'Takeaways' on Page 3

10,281 Apartments Under Construction, 7,000 New Apts on Wasatch Front in 2018



According to the Greater Salt Lake Multifamily Report published by CBRE, there were 7,467 apartment units delivered in the four-county Wasatch front area (Salt Lake, Utah, Davis and Weber counties) in 2018, and there are 10,281 units currently under construction.

"Strong rent growth of 5.9% (in 2018) is being fueled by continued job growth showing a consistent average of 4.4%: There were 48,500 jobs added in 2018," according to the report.

Other key findings in the report:

- The average apartment unit rent is \$1,122

- Vacancy is at 4.0 - no change from one year ago

- Utah is the # 1 state for economic outlook in 2019 (as measured by ALEC – American Legislative Exchange Council)

- # 2 state for business (Forbes)
- Utah has 3.05 million residents
- Population growth in 2018 was 1.9%

- Utahns have the lowest median age in the nation at 30.6 years (national average is 37.1)

See 'CBRE' on Page 4

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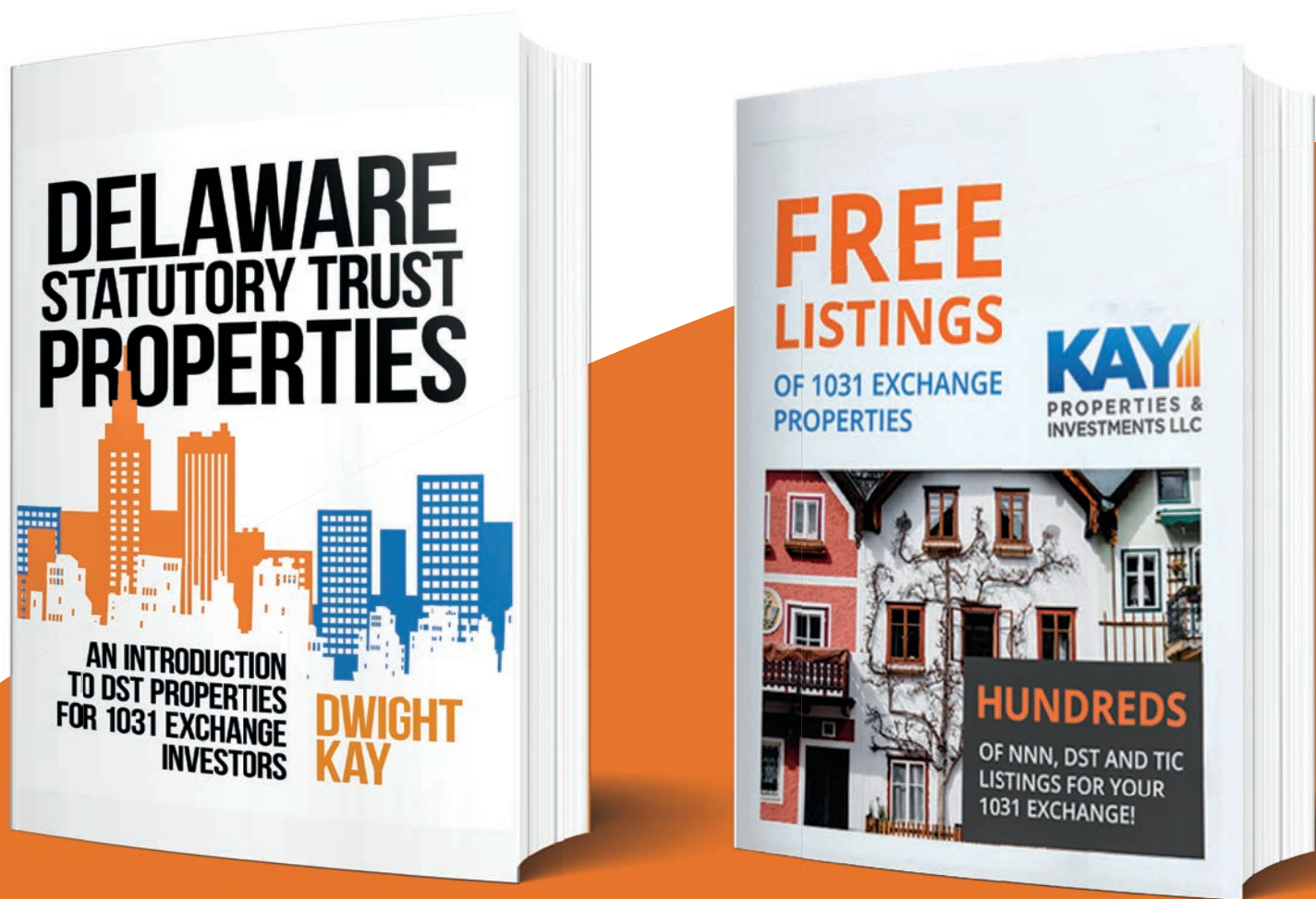
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1031 Exchange Investors are Choosing DST Properties for Passive Real Estate Ownership



BY JASON SALMON

Over the course of the past several years, Kay Properties has observed incremental growth in the number of investors choosing Delaware Statutory Trusts (DSTs) as a preferred means of passive real estate investing for like-kind, tax-deferred 1031 exchanges.

1031 EXCHANGE BASICS

Per section 1031 of the Internal Revenue Code, real estate investors—under specific guidelines—may potentially defer their capital gains tax, depreciation recapture tax, and other taxes (each investor should consult their own CPA/attorney since every situation is unique). Upon the sale of investment real estate, the proceeds would go to a Qualified Intermediary, then the investor must purchase real estate of equal or greater value and has 45 days to “identify” replacement property with a concurrent 180-day timeline to close.

IRS/DSTs

Through what’s known as the Internal Revenue Service’s Revenue Ruling 2004-86, DSTs have been recognized as vehicles for investors looking for like-kind real estate as 1031 exchange replacement property with the ability to conduct another 1031 exchange upon the sale of the DST property.

PASSIVE REAL ESTATE INVESTING

For many real estate investors that have had their lives consumed with being pinned to real estate property management and/or asset management responsibilities, DSTs offer the opportunity to be passive and diversified—via the 1031 exchange into multiple DSTs/multiple geographic areas/multiple property types. Diversification does not guarantee profits or protect against losses.

As of the time of writing this article, Kay Properties has over 35

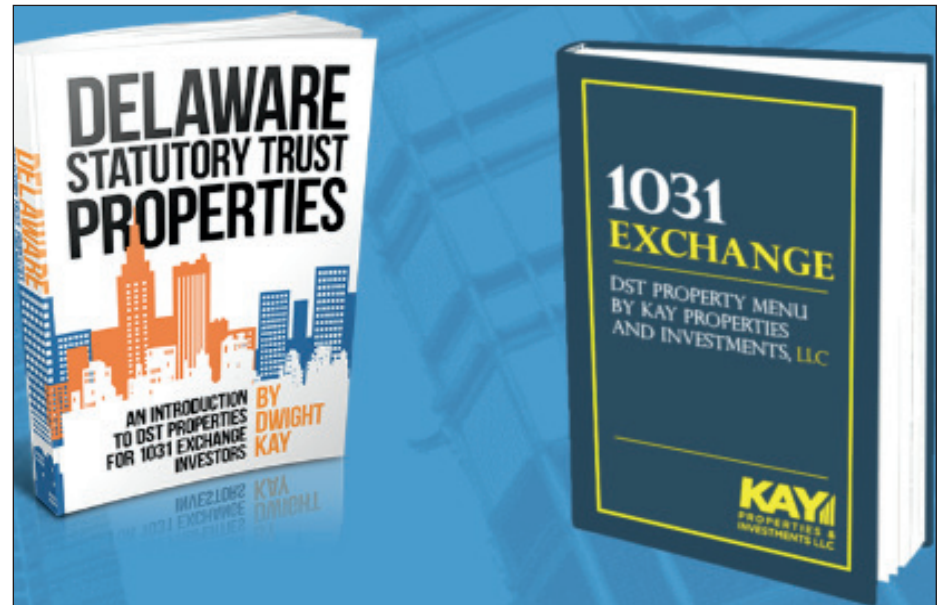
DST offerings available to our clients from over 20 companies that most would consider sophisticated real estate asset managers. As such, real estate sectors represented include, but are not limited to healthcare, multifamily, netleased real estate (NNN), industrial/distribution, office, student housing and self-storage.

Several factors have contributed to the industry’s growing popularity, including the passive nature of the DST structure in conjunction with the real estate portfolio strategy and the ability to close quickly.

It is important to note that these real estate management companies do not call for investors’ funds, then go out to buy properties. Rather, they’ll typically acquire the real estate first—thereby helping to reduce investor 1031 exchange closing risk—and the DST can be comprised of multiple properties or just a single asset. DSTs come either with or without debt, so investors conducting a 1031 exchange may find the nonrecourse financing already in place useful for the purposes of their transaction. Others might seek out debt-free DSTs as 1031 replacement property if they sold real estate that was unencumbered by debt and do not want the added risks of using financing with real estate investing.

The minimum investment size for 1031 exchange investors is typically \$100,000, so in many cases investors can diversify into multiple DST offerings—depending on the size of their transaction.

Several factors have contributed to the industry’s growing popularity, including the passive nature of the DST structure in conjunction with the real estate portfolio strategy (by investing with varied DST sponsor companies/asset-managers, locations and property types), and the ability to close quickly.



Accredited investors find DSTs to be quite accessible compared to the search for high-quality real estate, negotiating with sellers and having to potentially put all their eggs in one basket. We’re pleased to be able to offer DSTs to our clients with the goal to streamline their 1031 exchange process.

Jason Salmon is Senior Vice President, Managing Director of Real Estate Analytics for Kay Properties & Investments, LLC. Kay Properties and Investments, LLC is a national Delaware Statutory Trust (DST) investment firm with offices in Los Angeles, San Diego, San Francisco, Seattle, New York City and Washington DC. Kay Properties team members collectively have over 114 years of real estate experience, are licensed in all 50 states, and have participated in over \$9 billion of DST real estate. Our clients have the ability to participate in private, exclusively available, DST properties as well as those presented to the wider DST marketplace; with the exception of those that fail our due-diligence process. To learn more about Kay Properties please visit: www.kpi1031.com.

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that has been obtained from sources believed to be reliable. However, Kay Properties and Investments, LLC, WealthForge Securities, LLC and their representatives do not guarantee the accuracy and validity of the information herein. Investors should perform their own investigations before considering any investment. IRC Section 1031, IRC Section 1033 and IRC Section 721 are complex tax codes therefore you should consult your tax or legal professional for details regarding your situation. This material is not intended as tax or legal advice.

There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities including illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, interest rate risks, the risk of new supply coming to market and softening rental rates, general risks of owning/operating commercial and multifamily properties, short term leases associated with multi-family properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed. For an investor to qualify for any type of investment, there are both financial requirements and suitability requirements that must match specific objectives, goals and risk tolerances.

Takeaways for Landlords from Complaint Against Facebook

Continued from Page 1

advertising channel you use allows it, the government will come after you, as well as the company you used.

2. Ignorance is not an excuse. If an advertiser did not understand the implications of a box they checked or didn’t check, this does not absolve you of responsibility. For instance, if you redlined on a map “nice areas” you wanted to advertise to and cut out ethnic areas, you are guilty of discrimination. The fact that you may not have understood that is not relevant.

3. It’s easy to inadvertently

discriminate. If nothing else, this case reminds us we have to be on our toes all the time. Facebook’s targeting tool apparently allowed advertisers to make business decisions about who would see the ads since each set of eyeballs has a cost. It would seem like good business to target to your best advantage, but you still have to follow Fair Housing rules, even if it costs you more money to advertise. Remember, the mantra of Fair Housing is “Equal Opportunity.” If a single mom or a person of ethnicity was denied equal access to your advertising, that was illegal.

4. It’s more likely Facebook will get out of this lawsuit than that an advertiser would. Internet companies have a section, 203, under the Communications Decency Act, that shields platforms from liability for posts. If they successfully use this defense, like other internet companies have, they could get out of this. But an advertiser/landlord who used the tool to discriminate would be much less likely to get out of liability.

5. This could be more about making a point than addressing a real problem. While groups like National Fair

Housing Alliance and ProPublica had purchased fake ads in Facebook to prove discrimination was possible, Facebook claims there have been no concrete cases of advertisers denying access to real housing options. But this case should still get your attention and remind you of the importance of making sure that people who are looking for a place to live are given “equal access” to your listings.



L. Paul Smith is Executive Director of the Utah Apartment Association.

Ask the Attorney

Should You Give a Key to Deceased Tenant’s Family Just Because They Ask?

Q. My tenant passed away and the family wants access to the property. What should I do?



JEREMY SHORTS
Attorney

A. You should be cautious here. If you give one family member a key and they remove items, you open yourself up to liability if other family members complain. Don’t give a key to the family members just because they ask.

There are three main situations where family members have access to the unit:

- First is if the deceased tenant gave the family a key (which doesn’t involve you since the tenant did that themselves).
- Second – The family has to begin the probate process with the court to appoint a personal representative of the estate (usually results in the court signing “letters testamentary”).
- Third – The family can provide you with a “Small Estate Affidavit” which attests to the following four points:

1. The estate is worth less than \$100,000

2. 30 days has lapsed since the death
3. No application has been filed to appoint a personal representative
4. The person giving the affidavit is entitled to the property.

Until one of these things happens, you can usually place the personal items in storage and prepare the unit to be re-rented.

Jeremy Shorts, Esq., of Utah Eviction Law

CBRE Report Cites Strong Rent and Job Growth

Continued from Page 1

- There were approximately 39,000 Utah college graduates in 2018

Population growth in 2018 totaled 52,664, a 1.9% increase. It is expected to pick up steam in 2019 with 67,649 new residents, a 2.1% increase.

Looking forward, the report suggests that rent growth will slow and vacancy will increase, primarily because of the 10,000 new units under construction, 6,244 of which are expected to be delivered this year.

For more information, go to <http://www.cbre.us/people-and-offices/corporate-offices/salt-lake-city>

Legislation is Turning States to Become More Tenant-Friendly

RENTCAFE

Legislation recently passed or pending in many states is making them more tenant-friendly and less landlord-friendly, according to some new research by RentCafe. With Oregon passing a first-in-the nation rent-control bill, and Washington State considering extending the amount of time before a landlord can evict a tenant, it is clear landlord-tenant laws are evolving in many places in the United States.

RentCafe compared and contrasted landlord-tenant laws in 50 states and the District of Columbia. The study focused on 10 common aspects of the landlord-tenant relationship, including security deposits, rent increases, the warranty of habitability and eviction notices. It also created a ranking system based on best and worst scenarios for renters and landlords.

Vermont ranked first among the renter-friendly states, followed closely by Delaware and Hawaii. Rhode Island, Arizona, D.C., Maine and Alaska statutes also seem to favor tenants over landlords, according to the analysis.

On the other end of the spectrum, the

laws in Arkansas and West Virginia were the least friendly to their renters, with Louisiana, Georgia, Wyoming, North Carolina, Idaho, Ohio, Mississippi and Colorado following. Arkansas and West Virginia registered the same score on the scale, but since Arkansas is the only state where tenants can face criminal charges for failure to vacate, it earned the last place on the renter-friendly scale.

The security deposit is an issue that every renter faces at the beginning of a new lease. Ten states limit the security deposit amount to the equivalent of one month’s rent (for unfurnished apartments on a one-year lease). Among them are Hawaii, District of Columbia, Rhode Island, Massachusetts, and Kansas.

Not having to wait forever to get a security deposit back (after any applicable deductions) at the end of a lease can also be a blessing, especially when renters need that money to put down a deposit on their next apartment. Renters in Montana are the luckiest in that regard, as they’ll get theirs back in no more than 10 days. In Hawaii, South Dakota, Nebraska, Arizona, and Vermont, landlords are required to

return security deposits within 14 days.

Vermont might have the best laws for renters, but it’s also one of 24 states that don’t set a limit for security deposits. Other examples are Georgia, Washington, Texas, Illinois, and New York.

Being able to withhold rent for failure to provide essential services (heat, hot water, and electricity) is another law that many would consider common sense, yet there are 11 states which don’t specifically allow this.

Fourteen states empower landlords to serve an Unconditional Quit Notice against renters who violate their leases. Arizona, Hawaii, Virginia, Rhode Island, and South Carolina are some of them. To be fair, the situations in which this practice is allowed usually relate to serious breaches of the rental agreement, such as illegal drug possession, prostitution or other criminal activities. In Georgia, South Carolina, and West Virginia this type of notice can be used for simply being late on rent.

[Learn more about this study’s methodology on RentCafe.com.](#)



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Picking Perfect Color for Rental Properties

Continued from Page 1

In general you should stick to timeless finishes, in other words neutral paint colors.

To appeal to the masses, stick to colors such as beige, grey, cream and tan. Also, make sure your exterior paint varies from the inside of your building.

At the least, be sure to vary the hues outdoors by a couple of shades to ensure your property is offering your tenants an enticing greeting.

Pay attention to how the colors in your building influence the mood of your space to ensure you are providing a welcoming presence. Warmer tones tend to offer people a feeling of security and warmth whereas cooler tones offer calming and inspiring response to people.

When choosing multiple colors for your exterior, consider adopting a complementary color scheme. First, assess what tone you want, warmer or cooler, and stick within your tone when you look for a perfect complimentary finish.

DECIDING WHEN TO PAINT

As a landlord, deciding when to paint your property can be a big decision.

On one hand, it's important to limit unnecessary expenses, while on the

other hand, maintaining a fresh and clean living space is crucial to your business.

Evaluating your property's current condition should be the first step before deciding to take on paint makeover. Painting your property should be a priority for the following reasons:

1. To aid wear and tear: Painting your property should be a part of your regular maintenance. Owners should expect to upgrade their exteriors every few years to protect the health of your exterior building and maintain a fresh feel for you and your tenants. A little paint can go a long way in your investment property. Re-paint your property every 5-7 years to please your tenants and maintain optimal property maintenance.

2. Competitive edge: If your rental property is facing significant competition, a fresh paint job can boost the aesthetic and feel of your property and attract new tenants and keep your investment thriving. Modern accent color to special features of your building such as windows or entry ways can add a special touch to your property.

ALTERNATIVES TO PAINTING

If your property doesn't need a fresh coat of paint, consider these easy alternatives to maintain curb appeal:



1. A power wash: Review the state of your current exterior paint job. Are there any scuffs or dirt marks building up on the walls? Sometimes a simple power wash can take care of the buildup and leave your exterior refreshed and looking like new. If it's been less than five years since your last exterior paint job, try this alternative before committing to a new coat of paint.

2. A partial paint job: If your current paint job is in shape or you don't want to invest in upgrading your entire exterior at one time, try a partial paint job. Paint the high traffic areas such as the main office, walkway areas, and other spaces outdoors between buildings where tenants reside. You can also stick to freshening up your property by adding a contrasting color to the trims of your building. Remember, new paint doesn't have to be an all or nothing project.

Take these tips into consideration to help you make the decision on whether

or not a paint job is right for you and your property.

Regardless of your reasoning, remember that upgrading the exterior paint job of your residential property can benefit both potential and current tenants.

Ensure your property stays up to date by regularly scheduling property maintenance practices into your routine.

Keepe is an on-demand maintenance solution for property managers and independent landlords. The company makes a network of hundreds of independent contractors and handy-men available for maintenance projects at rental properties. Keepe is available in the Greater Seattle area, Greater Phoenix area, San Francisco Bay area, Portland, San Diego and is coming soon to an area near you. Learn more about Keepe at <https://www.keepe.com>.



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How to Increase Income Without Raising Rent

By SARAH BLOCK

There are so many possibilities in how to make money as a landlord, even without raising the rent, and even without having long-term tenants. The money-making possibilities are endless and exciting.

Here are the top 10 ways to increase income without raising the rent:

1. ADD A VENDING MACHINE

Adding a vending machine to the laundry area, storage, or common area of your property could add significant income. For example, adding an automated vending machine to one apartment building generated \$2,500 a week in revenue. People pay for convenience. A vending machine with food, detergent, Chapstick, and toiletries saves people time, and if they run out of something they need right away, the vending machine is a convenient choice.

New vending machines can be expensive, but smaller properties can buy one used for a few hundred dollars and start generating a new income stream immediately.

2. CHARGE PET RENT

In the United States, 68% of households own a pet. While it is understandable to not allow pets in your rentals, a large portion of renters are cut out. By allowing pets and catering to them, you open a floodgate of opportunities. You can charge a monthly pet rent or a pet fee. Tenants will happily pay a little extra to allow for their pet. As a bonus, you can offer dog walking for tenants. Work with a local dog walker. In exchange for a referral, you can get a percentage of the profits.

3. USE AIRBNB DURING VACANCIES

Do you have a vacant unit? Don't stress. Rent it out by the night instead. You will make more per night than with a long-term renter, and you have flexibility

with showings. No, you won't be able to show when you have guests, but you can schedule around the guest calendar. A unit with rent at \$1,300 per month might bring in \$150/night as a vacation rental. It would only take about nine nights to make up the lost rent.

4. CHARGE FOR SHED STORAGE

Storage is coveted by most renters. So don't let your shed go to waste. Even small storage sheds can bring in an extra \$35-\$50 a month, while larger sheds can bring in as much as \$200 a month. Move that lawnmower somewhere else, and take advantage of the extra income.

5. RENT OUT THE GARAGE

When I bought my three-flat, the previous owner was renting out the garage for \$200 extra a month! In areas where parking is limited, this is something you need to take advantage of. The amount you can charge per month depends largely on the area. In metropolitan areas, it isn't unheard of to charge \$100-\$200 a month. Uncovered parking spots can be rented out for an extra \$50-\$100 a month.

6. LEASE A BILLBOARD

If you have a larger building, leasing a billboard can be quite lucrative. One BiggerPockets blogger told the story of a \$25,000 fire-damaged apartment building that was getting \$2,000 per month per side for a billboard. Imagine \$4,000 extra income a month for no extra work.

7. OFFER UPGRADES

Make life a little easier for your tenants by offering upgrades. Think hotel services like dry cleaning, laundry, maid service, or lawn care. People pay extra for their lives to be easier. If they were going to be outsourcing those services anyway, it's a big bonus to have those available through their landlord or

property management company.

8. LEASE A CELL PHONE TOWER

Would you have an interest in earning a passive six figures? That's well within reason when leasing out space to a cell phone tower. Leasing out space to a cell phone tower averages \$1,300 in rent a month. In San Francisco, you can earn as much as \$2,500 a month!

9. PROVIDE FURNISHED RENTALS

Furnished rentals can fetch a higher rental price per month than unfurnished. Corporate, short-term, and cross-country tenants are more likely to rent a furnished apartment and will pay more for it. An extra bonus is that during tenant vacancies the unit can be rented on Airbnb or VRBO. The rent will increase, on average, 25-30% for a furnished unit.

10. ADD SOLAR PANELS

By adding solar panels to your rental property, you can become the utility company. Adding solar panels can generate income in three different ways: 1) increase rent to include energy, 2) sell excess energy to utility company, or 3) charge an electricity bill to tenants for using the solar energy.

IN CONCLUSION

Rental income is not the only way to generate money with your rental property. There are many options for adding passive (or not so passive) income to your monthly income. Why not take your rental business to the next level by adding a few new streams of income?

Sarah Noel Block became an accidental landlord in 2011 and an on-purpose landlord in 2013. Her day job is as a marketing exec, and that trickles into her investment property life. Communication and tenant relations is her main priority. Her work can be found at ReadyRent, The Moran Group, and SarNoel.co.





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