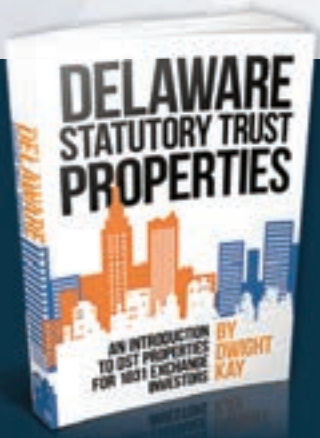




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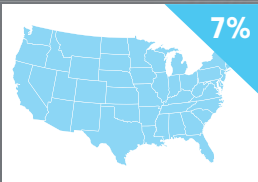
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Investing in Net Lease Properties Via DSTs

By Steve Haskell, Vice President,
Kay Properties and Investments, LLC

A CPA in San Diego contacted Kay Properties & Investments on behalf of his client, Peggy. Peggy owned an apartment building in East San Diego that she and her husband purchased together 50 years ago. Unfortunately, Peggy’s husband passed away five years ago and the maintenance, tenants, and looming threat of rent control had become overwhelming. She had an agent list her building and was pleased to receive the full asking price of \$1.4 million the very next day. However, her excitement quickly vanished after her CPA informed her the capital gains tax and depreciation recapture will result in over 35% of her property value and prevent her from maintaining her current lifestyle. They concluded that a 1031 exchange into a passive property was critical.

Peggy’s CPA told the Kay Properties team that his first thought was to introduce her to a commercial broker that could help her find a NNN leased property. However after he did more research, Peggy’s CPA decided that a NNN leased property was highly inappropriate for her for the following reasons:

1. Foreclosure Risk. A NNN leased property with a reputable tenant in a pop-

ulated location would be four to five times the price Peggy could afford. Peggy would then have to take on debt, which the CPA wanted to avoid at her age. Lender foreclosure would be catastrophic for Peggy at her stage in life, and the CPA believed that she should stay as debt free as possible. Kay Properties & Investments make these properties available to their clients...debt free! So Peggy invested in multiple debt free DSTs which gave her access to credit tenants in highly sought-after areas with no risk of lender foreclosure!

2. Lack of diversification. Peggy relied almost exclusively on the income of her apartments. Exchanging into a single-tenant NNN property is risky. The CPA did not like the idea of Peggy putting all her eggs in one basket, leaving her entire livelihood vulnerable to a single tenant.

3. The due diligence required to responsibly make a decision was overwhelming. Peggy did not have the experience, time, or resources to conduct her own lease audits, environmental surveys, market analyses, insurance policies and building inspections. This was not the passive investment that the broker advertised.

After further research, the CPA determined that a 1031 exchange into a diversified portfolio of Delaware Statutory Trust (DST)

investments was much more appropriate for Peggy. Due diligence had already been completed, including property visits, lease reviews, market comparable sales analysis, DST offering structure, underwriting analysis, and etc.

This enabled the Kay Properties Team to develop a tailored solution that spread her 1031 exchange equity among five DST investments, with Fortune 500 tenants and three multifamily DST investments. There are no guarantees in DSTs or any other real estate. However, the due diligence, diversification, and access to passive DST real estate provided by Kay Properties & Investments has allowed Peggy to enjoy the lifestyle she has looked forward to for the past 50 years, while allowing her CPA to feel comfortable in his recommendation to his client. This is an example of the experience of one of our clients and may not be representative of the experience of other clients. Past performance does not guarantee or indicate the likelihood of future results.

Please visit www.kpi1031.com for more details as well as to register for a list of currently available 1031 DST investments, call us at 1.855.466.5927 or email info@kpi1031.com.

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.

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.

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Portland Activist Group Threatens April Rent Strike Over COVID-19

RENTAL HOUSING JOURNAL

A group of local activists is advocating a rent strike in Portland for April rather than following the guidelines set out by the Portland Housing Bureau to notify landlords in advance if they cannot pay rent, according to reports.

A campaign organized by local activists is calling on a large number of people to refuse to pay rent in April—even if they can afford it—as a way to protest the government’s decision to delay rent payments instead of erasing them entirely, according to the Portland Mercury.

The activist group has created a website and flyers, which say, “We cannot afford to pay our rent on April 1st. We will not be able to afford to pay it retroactively. Portland is made of hard-working residents who can barely afford their rent under normal circumstances, let alone in this crisis,” the group says on the website pdxrent-strike.info.

“We demand therefore that all Portland metro area rents be suspended immediately until the COVID-19 crisis passes, until there are tests that show this is no longer a threat posed to all of our communities.

“However, the government is ignoring our need for a rent suspension. As a result, we are escalating to a rent strike. Strike with us, keep your rent on April 1st!”

Attorneys have indicated there is no legal basis for a rent strike. Accordingly, any tenant who tries to rent strike could face eviction, and a hefty attorney fee bill, much like an attempted rent strike in Port-



land two years ago.

The Portland Housing Bureau has provided documentation that tenants are supposed to notify landlords ahead of time when rent is due that they cannot pay.

WHAT CIRCUMSTANCES QUALIFY FOR RENT DEFERRAL?

“If a tenant has substantial loss of income resulting from the COVID-19 pandemic and notifies their landlord on or before the day that rent is due that they cannot

make such a payment, they qualify for rent deferral under this moratorium,” the Portland Housing Bureau says. The residential rental property needs to be within the legal limits of the city of Portland or Multnomah County.

IF I AM A TENANT AND CANNOT PAY MY RENT, WHAT DO I NEED TO DO?

To establish eligibility for this moratorium, affected tenants must:

“Demonstrate substantial loss of in-

come, through documentation or other objectively verifiable means, due to job loss, reduction in work hours, business closure, school or daycare closure causing missed work to care for a minor child, missed work to care for self or a family member that was ill, or similar causes of lost income due to the COVID-19 pandemic;

“And notify their landlords on or before the day that rent is due that they are unable to pay rent due to substantial loss of income as a result of the COVID-19 pandemic,” the Portland Housing Bureau says.

Meanwhile another group, Portland Tenants United, is asking for rent amnesty for April.

“All housing-related payments due in or for April must be waived without penalty or qualification. Where this is not possible by local mandate or because of financial hardship, landlords and homeowners may apply for assistance created in part I(D), the group says.

The group wants the April amnesty to include:

- Rent payments
- Mortgage payments
- Utility payments
- Any fines and fees owed to city or county courts

“A moratorium is a good start,” PTU spokesperson Allie Sayre told the Portland Mercury. “But a six-month payment plan is not realistic for tenants.” Sayer said that expecting low-income renters to be able to repay rent in the future—on top of their regular rent payments—is just delaying a financial crisis.

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Governor Orders Stop to Residential Evictions for Nonpayment of Rent

RENTAL HOUSING JOURNAL

Oregon Governor Kate Brown has ordered a stop to residential evictions in Oregon by placing a temporary moratorium effective for 90 days due to the public health emergency caused by the spread of coronavirus in Oregon, according to a release.

“Through no fault of their own, many Oregonians have lost jobs, closed businesses, and found themselves without a source of income to pay rent and other housing costs during this coronavirus outbreak,” Brown said in the release.

“The last thing we need to do during this crisis is turn out more Oregonians struggling to make ends meet from their homes and onto the streets.

“This is both a moral and a public health imperative. Keeping people in their homes

is the right thing for Oregon families, and for preventing the further spread of COVID-19,” she said

Under the governor’s emergency powers, the order places a temporary hold throughout Oregon on law-enforcement actions relating to residential evictions for not paying rent.

Recognizing that landlords and property owners face their own costs if tenants are not able to pay rent, the governor and her Coronavirus Economic Advisory Council are engaging lenders to find potential solutions and are exploring various state and federal policy options that might be available to provide assistance to borrowers or other options for relief.

Oregon Housing and Community Services and the Department of Consumer and Business Services are also pursuing relief options at the direction of the governor.

CAA Supports Aid for Renters Who Are Affected by COVID-19

RENTAL HOUSING JOURNAL

The California Apartment Association has called on members to freeze rents, halt evictions, offer payment plans and waive late fees as a result of COVID-19, according to a release.

“The COVID-19 pandemic has brought frightening and uncertain times, leaving many Californians with health challenges and economic difficulties. The California Apartment Association urges rental housing providers to act with compassion and work with residents who face COVID-19-related hardships,” the association said in the statement.

“The last thing Californians need when they are struggling to maintain stability is to lose the safe place they call home. In this time of crisis, CAA members offer stability as they provide safe homes to millions of Californians sheltering in

place.

CAA supports the following through May 31, 2020:

- Freeze rents & pledge to not issue any rent increases.
- Halt evictions on renters affected by COVID-19, absent extraordinary circumstances.
- Waive late fees for residents who pay rent after the rent due date because they have been affected by the COVID-19 pandemic and related government actions.
- Offer flexible payment plans for residents who cannot pay rent by the due date.
- Direct renters to available resources to assist with food, health, and financial assistance.
- Communicate with residents proactively that you are available to assist them and want to work with them to ensure they remain housed.

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Landlords Oppose Forgiveness of Rent, Mortgages

Continued from Page 1

homeless as a result of this public health crisis,” the council said in a letter signed by Mayor Ted Wheeler and commissioners Chloe Eudaly, Amanda Fritz and Jo Ann Hardesty.

If the Portland proposal were accepted, “Housing providers across the state will be forced to take immediate management actions to reduce expenditures to as close to zero as possible. That would mean across-the-board layoffs in leasing, resident services and maintenance staff, resulting in thousands of job losses.

“Initial steps will also include non-payment of property

taxes and utility bills for water, sewer, electric and cable/internet. Given the sheer size of our industry, that would send a cascading economic shock wave through local governments, school district, power and gas utilities, and internet and cable service providers. It would force management actions within those organizations, resulting in more layoffs and a greatly exacerbated situation. It would also have dire budget consequences for police, fire, parks and other essential services,” Imse said in the letter.

A suggestion to the governor to extend rental assistance “It should be restated that we believe that the only way

for the state of Oregon to preserve housing stability for families is through a dramatic short-term expansion of the Rental Assistance Vouchers program. Make no mistake about the size of this need – our industry’s initial calculations show that an infusion of \$350 million per month will likely be necessary for the duration of this crisis.

“This should be your first and highest priority with regard to allocation of funds provided through the Federal CARES Act,” Imse said in the letter.

Text of Letter From Portland City Council

April 1, 2020

To Our State and Federal Elected Official Partners,

Rent is due today. We are in the early weeks of a public health emergency, facing unprecedented levels of unemployment, and thousands of people and businesses in Portland who have lost their incomes are still on the hook for rent.

While local and statewide moratoriums on residential and commercial evictions were a vital step to stabilize renters, we need further action at the state and federal levels to stem the tide of evictions, foreclosures, and bankruptcies that will occur without further intervention. Individuals and businesses whose income or expenses have been substantially impacted by COVID-19 need forgiveness of all residential and commercial rent and mortgage payments for the duration of this emergency.

The City and the State have taken necessary action to flatten the growth curve of this pandemic through “Stay Home, Save Lives” orders, closing businesses, and mandating social distancing. Thousands of Portlanders have lost their livelihoods and health insurance and are incurring additional expenses as a result of the crisis, including childcare, grocery delivery, and healthcare costs.

Since 2015, Portland has been in a declared Housing State of Emergency. Approximately half of Portland residents are renters. The average low-income, Black, Latino, Native American, Pacific Islander, senior, single mother, and foreign-born households spend more than a third of their income on rent. Those who defer rent payments may accumulate significant personal debt and those who are unable to repay may ultimately face eviction.

Despite the forbearance for federally backed loans, homeowners will continue to accrue normally scheduled fees, penalties, and interest, which they will still owe with the deferred payments after the forbearance period is over. Additionally, we have become aware that many lenders are not offering reasonable repayment plans. According to the Federal Reserve’s most recent annual survey of the economic well-being of U.S. households, almost 40 percent of Americans do not have cash on hand to cover an unexpected expense of \$4001. Without a moratorium and forgiveness of residential rent and mortgage payments, we are putting tens of thousands of Portlanders who currently have housing at risk of becoming destitute or homeless as a result of this public health crisis.

In these long weeks, we have also seen some of Portland’s most cherished businesses close, lay off employees, and warn us of the consequences of inaction. While interventions ranging from forgivable SBA loans to Portland’s Small Business Relief Fund provide a lifeline for significantly impacted businesses, they are not enough to keep workers employed and insured and will not be enough to keep many businesses afloat. Portland businesses face rent and mortgage payments without the operating revenue to pay their expenses and risk financial collapse. We thank the Governor for her recent executive order announcing a 90-day moratorium on commercial evictions and urge forgiveness of commercial rent and mortgage payments.

Portland City Council stands in solidarity with renters, homeowners, and business owners struggling to stay in place during this time of crisis. We hear the concerns raised by so many of our constituents and call on our fellow elected officials at the state and federal levels to take action: Forgive all rent and mortgage payments for renters and businesses whose income or expenses have been substantially impacted by COVID-19.

In Solidarity,
Ted Wheeler, City of Portland Mayor
Amanda Fritz, City of Portland Commissioner
Jo Ann Hardesty, City of Portland Commissioner
Chloe Eudaly, City of Portland Commissioner

Text of Response to Governor from Multifamily NW

April 2, 2020

Dear Governor Brown:

On Wednesday, April 1st, the Portland City Council issued a letter calling for the suspension of rent and mortgage payments as a result of the COVID-19 pandemic. It is critical that you understand that the City’s proposal is not only dangerous to our community in the near term, but that it would result in a cascading series of events threatening our basic economic structures.

Before further explaining these consequences, it should be restated that we believe that the only way for the State of Oregon to preserve housing stability for families is through a dramatic short-term expansion of the Rental Assistance Vouchers program. Make no mistake about the size of this need – our industry’s initial calculations show that an infusion of \$350 million per month will likely be necessary for the duration of this crisis. This should be your first and highest priority with regard to allocation of funds provided through the Federal CARES Act.

The City of Portland’s call for waiving all rent and mortgage payments for renters and businesses whose income or expenses have been substantially impacted by COVID-19 is not in any way a viable solution to this crisis, and it reveals a deep misunderstanding of how our housing and financial systems work. If enacted, the consequences would be dire.

Most large multifamily developments are not financed through Fannie Mae or Freddie Mac. Rather, they are financed through a range of sources including investment banks, private individuals, private equity firms and public pension systems like PERS. Oregon government has neither the authority nor financial wherewithal to restructure or back these investments in the way that the city is proposing.

Should such a policy be enacted, housing providers across the state will be forced to take immediate management actions to reduce expenditures to as close to zero as possible. That would mean across the board layoffs in leasing, resident services and maintenance staff, resulting in thousands of job losses.

Initial steps will also include non-payment of property taxes and utility bills for water, sewer, electric and cable/internet. Given the sheer size of our industry, that would send a cascading economic shockwave through local governments, school district, power and gas utilities, and internet and cable service providers. It would force management actions within those organizations, resulting in more layoffs and a greatly exacerbated situation. It would also have dire budget consequences for police, fire, parks and other essential services.

Housing providers would also be forced to eliminate private security, including in affordable housing communities. This would cause a significant increase in the burden felt by police and first responders across Oregon. And more job losses.

Given the lack of staff and funding that would occur as a result of the City of Portland’s proposal, housing providers would be unable to continue their partnerships with social service agencies and non-profits, including local Aging & Disability Resource Centers and the Oregon Department of Human Services. Essential navigation services for immigrants and the homeless, along with programs like domestic violence supports would be eliminated overnight.

Housing providers would also be forced to suspend all repairs to dwellings except those deemed life threatening. This means residents would not be able to have things like plumbing, lighting, appliances, or roof leaks fixed in their buildings. Maintenance companies who rely on multifamily properties would be forced to take management actions, including staff layoffs, in response to the immediate reduction in their revenue.

Finally, in the midst of such an action, rental housing providers would stop renting any new units. This means that those looking for homes to live in would not be able to find one. Our entire rental housing market would essentially go to zero percent vacancy overnight, as units would sit idled.

Please ignore the misguided and uninformed correspondence that you received yesterday from the City of Portland. In light of the realities outlined in this letter, I hope that we can all agree to expect better from our leaders during this time than reckless and reactionary pandering.

The Federal Government has given you a significant windfall to provide rescue to Oregonians facing an unprecedented crisis. We urge you to use it to take care of their most basic needs, extending a historic and substantial expansion of our state’s rental assistance voucher program so that the most vulnerable can remain housed without collapsing our entire regional economy.

\$350 million per month reflects the most conservative need, and we are relying on you all to provide it.

Sincerely,
Deborah Imse, Executive Director Multifamily NW
16083 SW Upper Boones Ferry Rd. , Suite 105
Tigard, Oregon 97224
deborah@multifamilynw.org

Rent Increases Slowed in March as COVID-19 Impact Appears

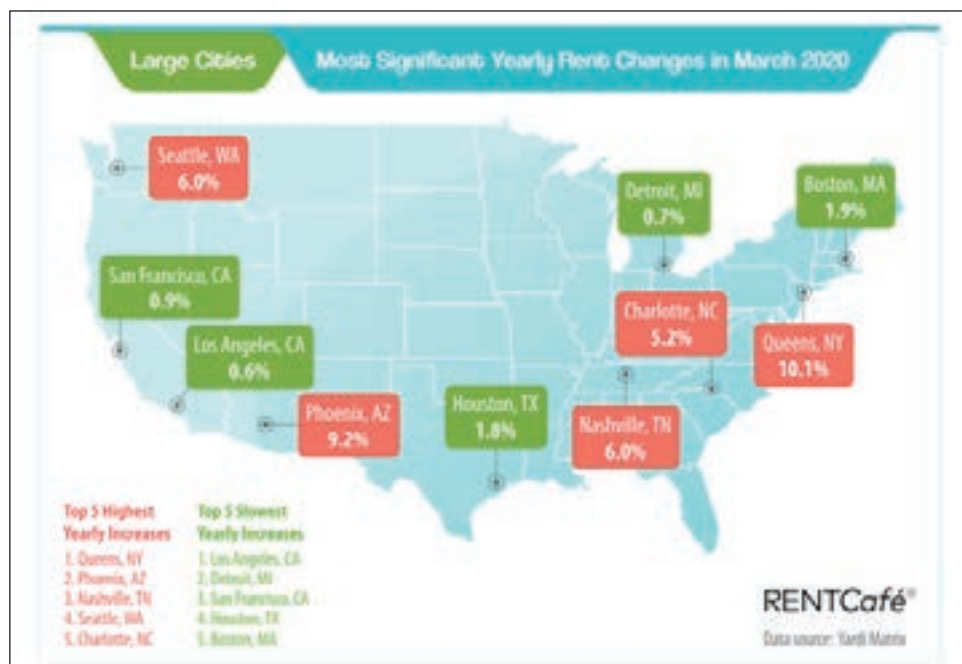
Rent increases slowed in March and “for the first time since 2016, we see a deceleration from February to March, when the rental season is supposed to kick off,” RentCafe says in their latest report.

The report says the rent slowdown was seen in 60 percent of the cities in the survey as the coronavirus pandemic “is beginning to take its toll on the economy and the apartment market.”

The March rent figures are in and, as expected, “they paint a different picture of the current rental market. Still showing positive growth, the national average rent (\$1,474) went up by 2.9 percent, a hard drop compared to February’s 3.2 percent rise, the report from RentCafe says.

"The data has yet to reflect the full impact of COVID-19," said Doug Ressler, Manager of Business Intelligence at Yardi Matrix, in a release.

“We are monitoring both proprietary and publicly available data on a real-time basis



in an effort to forecast the evolution of rents going forward. We expect the impact of coronavirus to last three to six months, before a steady recovery boosts the economy

once again.”

A DECREASE IN SEARCHES FOR APARTMENTS

The report says under normal circum-

stances, interest for apartments goes up this time of year, and rent prices would be expected to pick up speed in March.

“But as more and more states urge social distancing, both landlords and residents have begun seeing the effects of the pandemic. Google Trends shows a decrease in searches for apartments, as interest in other home-related subjects — such as home disinfection or home office setups — has skyrocketed.”

LOS ANGELES AND ATLANTA SHOW DECLINES

About 75 percent of the nation's renter mega-hubs saw slower yearly rent increases in March than in February, in line with the national trend.

Los Angeles displayed the weakest year-over-year rise, 0.6 percent, posting a \$2,499 average rent.

Atlanta rents rose the second slowest, increasing by 1 percent since March 2019, followed by Orlando apartment prices, up 1.6 percent.

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California Apartment Owners, Manager to Pay \$14,500 to Settle Sexual Discrimination Complaint

RENTAL HOUSING JOURNAL

The owners and manager of a Bakersfield, California, apartment complex have agreed to pay \$14,500 to several female residents to settle allegations of sexual harassment, according to a release from the U.S. Department of Housing and Urban Development (HUD).

Under the terms of the agreement, the owners will pay the women who filed the complaint \$10,000 in six installments and attend mandatory fair-housing training. The owners will also pay \$4,500 to two other aggrieved female residents.

In addition, Mario Prudencio, who was the property manager, will be permanently prohibited from directly or indirectly engaging in or conducting any property management responsibilities. Prudencio is no longer employed and does not serve as property manager of the subject property.

Two women filed the initial complaint and the agreement states that the owners and property manager subjected the women to differential treatment based on sex and subjected them to sexual harassment.

“Throughout the course of the investigation two additional female tenants... also

alleged that Respondent Mario Prudencio subjected them to unwelcome sexual comments and unwelcome sexual advances,” the settlement states.

The Fair Housing Act makes it unlawful for housing providers to sexually harass tenants. This includes creating a severe or pervasive hostile housing environment, or conditioning housing or housing-related services on the tenant’s acquiescence to sexual demands, HUD said in the release.

“A home should be a place of peace and security, not fear and anxiety because of sexual harassment,” said Anna María Farías, HUD’s Assistant Secretary for Fair

Housing and Equal Opportunity, in the release.

The “settlement agreement sends a clear message to all property owners and landlords that HUD is committed to taking appropriate action when offenders engage in behavior that violates the Fair Housing Act,” she said.

In April 2018, HUD and the Justice Department launched a nationwide joint initiative aimed at combatting sexual harassment in housing, enhancing public education about the issue, and encouraging those faced with sexual harassment to report their cases.

Renters Still Optimistic About Finding New Apartments



RENT CAFÉ

Renters are still optimistic about moving, and finding new apartments remains a priority even during these times, as 56 percent saying they would move as soon as they find one, compared to 17 percent who decided not to move, according to Rent Café.

The survey was conducted of 6,000 people between March 18 and March 20 and asked renters whether they’re still planning to move now, what their main concern is, if and for how long they intend to postpone moving, and how their renting preferences and selection process have changed, if at all.

The survey showed optimism despite rising concerns regarding the spread of COVID-19 and a visible drop in overall apartment search volume just in the past week.

According to the survey results, so far renters seem optimistic about moving now; 45 percent of respondents said they have no particular worries during this time.

On the other hand, 18 percent reported pondering whether it’s safe to move now, and another 18 percent are concerned about their lease expiring and having to move regardless.

And, more than 13 percent are worried about finances and paying rent, while 5

percent are concerned with whether they should renew their current lease.

Almost half of the respondents reported no changes in their renting preferences. But 28 percent are now considering something cheaper than what they looked for initially, and 15 percent say they are now paying more attention to how clean a potential new apartment is.

Events and opinions tend to develop fast in times of crisis; we’ll be interested to see how renter perception changes as things move ahead. RENTCafé plans to re-run its survey later this week to capture renter sentiment after stay-at-home orders were put in place in a number of states. We will continue to inform you as things change.



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FORMS OF THE MONTH

Emergency COVID-19 Rent Forbearance
Request M174 OR-WA

Emergency COVID-19 Agreement
M175 OR-WA

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**EMERGENCY COVID-19
RENT FORBEARANCE REQUEST**



DATE _____ PROPERTY NAME / NUMBER _____

RESIDENT NAME(S) _____

UNIT NUMBER _____ STREET ADDRESS _____

CITY _____ STATE _____ ZIP _____

We recognize that the COVID-19 health crisis is severely straining many of our residents' finances. Our goal is to keep residents safely in their homes. Thank you for providing the following information so we may help you through this difficult period. We appreciate your residency.

REQUEST

I/We the Resident(s) below are requesting a rent forbearance due to a substantial loss of income resulting from COVID-19 as demonstrated below. Requests are reviewed based upon financial changes to all Residents (collectively Household) only. Household income has been reduced by \$ _____ per month.

CAUSE

The difference between the Household's prior and current income is a direct result of COVID-19. Specifically, the substantial loss of income was caused by the following COVID-19 related events (check all that apply):

☐ Missing work to care for child/dependent due to:

☐ School closure☐ Childcare closure☐ Other: _____

☐ Job loss☐ Reduction of hours☐ State or local emergency action prevents me from working☐ Other: _____

DOCUMENTATION

I have provided the following documentation (check all that apply):

☐ Letter from employer citing COVID-19 as reason for reduced hours or termination☐ Paycheck stubs before and after COVID-19 outbreak☐ Bank account statements before and after COVID-19 outbreak☐ Other proof of substantial loss of income: _____☐ I currently have no documentation supporting this request, but I certify that the statements set forth above are true.

Owner/Agent reserves the right to require an updated forbearance request periodically.

☒ RESIDENT _____ DATE _____

☒ RESIDENT _____ DATE _____

☒ RESIDENT _____ DATE _____


☒ RESIDENT _____ DATE _____

☐ ON SITE☐ RESIDENT☐ MAIN OFFICE (IF REQUIRED)


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This form allows for the housing provider to initiate the resident's rent forbearance request due to substantial loss of income resulting from COVID-19. The template allows for the specific cause and documentation to be provided in accordance with the rent forbearance mandate from Multnomah County. This form was designed for other jurisdictions' rent forbearance policies as well.

If you have any questions about these latest developments, please contact your landlord/tenant law attorney. This information is not intended as legal advice. Please obtain advice of an attorney for any policy change or decisions regarding residential and commercial landlord-tenant matters. The Multifamily NW Forms Collection is available immediately and electronically at www.RentalFormsCenter.com, via electronic subscription software through www.tenanttech.com & by mail or pick-up of printed triplicate forms at www.multifamilynw.org.

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**EMERGENCY
COVID-19 AGREEMENT**



DATE _____ PROPERTY NAME / NUMBER _____

RESIDENT NAME(S) _____

UNIT NUMBER _____ STREET ADDRESS _____

CITY _____ STATE _____ ZIP _____

INSTALLMENT/FORBEARANCE DURING COVID-19 EMERGENCY MEASURES (FOR FUTURE PAYMENT OF RENT)

Due to the ongoing COVID-19 pandemic and emergency measures imposed to protect public health, Owner/Agent and Resident agree to the following:

The parties agree to temporarily modify monthly payment of rent if the Household has had a significant reduction of income caused by COVID-19 or restrictions related thereto. This modification involves the deferral (not forgiveness) of some or all of the rent as it comes due. Any deferred rent will be paid as provided below. This modification shall last until the earlier of either Resident(s) ability to pay rent in full each month or _____ (one if left blank) month(s) from the execution of this agreement.

☐ If checked, Resident shall provide proof of Household's significant reduction of income caused by COVID-19 or restrictions related thereto each month.

Resident may make installment rental payments for future rental payments as follows:

\$ _____ is due by the _____ (the first if left blank) of each month that rent is due. The remaining balance shall be paid as follows:

☐ Rent balance shall be paid the same month that it is due by the _____ day of that month.

☐ The accumulated balance of all rent shall be paid by _____ MM/DD/YYYY.

☐ At the expiration of all applicable moratoria affecting Owner/Agent's right to enforce Resident's obligation to timely pay rent:

☐ in full; or☐ in accordance with the following installment plan:

NOTE: This agreement shall be modified to comply with any applicable laws, orders, or rules requiring longer repayment timelines or restricting Owner/Agent's right to collect rent by extending any affected deadlines to the earliest possible date allowed.

For acceptance of partial payments related to past due rent, use form M009.

☒ RESIDENT _____ DATE _____

☒ RESIDENT _____ DATE _____

☒ RESIDENT _____ DATE _____

☒ RESIDENT _____ DATE _____

☒ OWNER/AGENT _____ DATE _____

☐ ON SITE☐ RESIDENT☐ MAIN OFFICE (IF REQUIRED)

This new form provides the agreement for the resident's future payments of rent due to their requested rent forbearance from financial hardships due to COVID-19. This form details the deferral of rent payments and repayment dates

Multifamily NW Schedule

APRIL 3	WEBINAR: NEW COVID-19 FORMS TRAINING WITH Q&A	10:00 AM - 10:30 AM
APRIL 7	WEBINAR: NEW COVID-19 FORMS TRAINING WITH Q&A	2:00 PM - 2:30 PM
APRIL 8	WEBINAR HR ISSUES: EMPLOYEE COACHING	12:00 PM - 1:00 PM
APRIL 10	WEBINAR: IT'S THE LAW: CRAZY BUT TRUE	12:00 PM - 1:00 PM
APRIL 13	WEBINAR: GENERAL FAIR HOUSING	9:00 AM - 11:00 AM
APRIL 15	WEBINAR: LANDLORD TENANT LAW 1-PART A	10:00 AM - 12:00 PM
APRIL 20	WEBINAR: LANDLORD TENANT LAW 1-PART B	10:00 AM - 12:00 PM
APRIL 27	WEBINAR: LANDLORD TENANT LAW 2-PART A	10:00 AM - 12:00 PM
APRIL 29	WEBINAR: FAIR ACCESS IN RENTING (FAIR)CITY OF PORTLAND ORDINANCE	1:00 PM - 4:00 PM
MAY 5	WEBINAR: LANDLORD TENANT LAW 2-PART B	10:00 AM - 12:00 PM
MAY 11	WEBINAR: ADVANCED LANDLORD/TENANT LAW	10:00 AM - 12:00 PM

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RENTAL HOUSING JOURNAL METRO • APRIL 2020

9

3 Areas Where COVID-19 Stimulus Bill Falls Short, Could Hurt Rental Market

RENTAL HOUSING JOURNAL

Legislation passed by Congress to stave off economic collapse may create problems for rental-housing property owners, according to a release from the National Multifamily Housing Council (NMHC) and the National Apartment Association (NAA).

“While there are a number of important provisions included that will be helpful to the industry and its renters, there are others that will create substantial challenges for rental-property owners and imperil housing stability Americans need and deserve during this crisis,” the two associations said in the statement.

“To its credit, Congress took important steps to provide relief to affected American renters and property owners. Boosting funding to U.S. Department of Housing and Urban Development (HUD) programs, expanding unemployment benefits and providing substantial tax relief are welcome resources. Yet, more must be done. NMHC and NAA have identified three areas where the legislation, while well-intended, falls short and will be detrimental to the stability of the rental housing market.”

THREE AREAS WHERE LEGISLATION FALLS SHORT

NMHC and NAA have identified three areas where the legislation, while well-intended, falls short and will be detrimental to the stability of the rental-housing market.

NO. 1 – EVICTION MORATORIUM NOT TIED TO COVID-19

“First, while we understand the intent of the national eviction moratorium included in the legislation, lawmakers inadvertently neglected to specifically tie the moratorium to those affected by the COVID-19 crisis.

“Instead, what should be a limited protective step is expanded to those who have not been financially impacted by the pandemic. This is already creating an expectation that unaffected renters do not have to meet their lease obligations.

“The unintended consequences of the eviction moratorium will wreak havoc on the stability of the rental-housing market and places it out of step with similar state and local actions. Congress must swiftly address this discrepancy,” the associations said in the statement.

NO. 2 – MORE EMERGENCY RENTAL ASSISTANCE NEEDED

“Second, the current package provides substantial financial support to residents though HUD and unemployment insurance; however, more direct emergency-rental assistance is necessary—particularly for those who do not presently receive federal housing assistance but now find themselves needing it.”

NO. 3 – MORTGAGE FORBEARANCE NEEDS TO EXTEND TO ALL

“Congress provided mortgage forbearance for multifamily property owners negatively impacted by the COVID-19



outbreak. The legislation, however, only provides this relief to owners with federally backed mortgages, such as those through the Federal Housing Administration (FHA), Fannie Mae and Freddie Mac. This protection needs to be expanded to all types of mortgages. Owners and operators are tasked with ensuring the viability of apartment communities. They, too, are experiencing financial hardships sometimes tenfold as renters in the com-

munities across the country struggle. “Further, the provision limits forbearance to a 90-day time period, which is out of alignment with the 120-day eviction moratorium. Unless it is fixed, this disconnect could result in a mass wave of financial delinquencies and defaults from rental-housing providers of all types and sizes, jeopardizing the stability of entire communities,” the associations said in the release.





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Are Fraudulent Rental Applications a Risk to Your Business?

SNAPPT

Bad residents top the list of things that property managers lose sleep over, and for a good reason. Evictions are expensive—as much as \$7,000 or more. Further, evictions keep units off the market. Here’s the bad news—there are a host of ominous trends that point to a dramatic rise in evictions in 2020. Let’s examine these trends one-by-one.

Let’s start with economics. A study from the National Association of Realtors shows that rents are rising faster than incomes. This obviously puts more pressure on residents. Fair enough, but as long as the applicant’s financials qualify, there’s no problem, right? Yes, but this added pressure is causing more and more applicants to lie about their financials so they can qualify.

In fact, according to a UBS study, one in five consumers admit to lying on credit applications. The most common transgression? Inflating their income. This is certainly the case in the rental-housing market, where a study from Forrester Consulting shows that 97 percent of property managers have been victims of resident fraud.

“About 30 to 40 percent of the applications we receive contain financial documentation that has been fraudulently altered,” says Chad Vasquez, property manager at Circa LA, a luxury property in downtown Los Angeles managed by Grey-

star.

Clearly, income verification is more important than ever.

Which is why our next trend, the “Gig Economy,” is so important. Here’s a great report on what the Gig Economy is all about, but the short version is the rise of workers who work by the “gig” as opposed to working for a salary. Think Uber driver versus Starbucks barista.

“It is difficult to manage fraud,” says Vasquez. “There are a lot of self-employed people making tremendous amounts of money. It’s a situation that invites fraud.”

The reason the Gig Economy is important to property managers is that it makes it so much more difficult to verify income. With gig workers there are no employers to check with and no pay stubs to verify. That’s important because analysts predict self-employed workers will total 42 million in the United States in 2020 (27 percent of the workforce). The rise of the Gig Economy will make it more difficult for property managers to vet applicants.

If that wasn’t enough, we’re also seeing an explosion in online tools that make it

simple to create fraudulent financial documentation. Legitimate companies set up to help business owners calculate paystubs for their employees can be manipulated to produce fraudulent pay stubs. Other sites can be used to create bank account statements with false balances. Even innocuous software like Adobe Acrobat can be manipulated to alter IRS documents for fraudulent purposes.

So, with all these trends pointing to a rise in fraudulent applications, will we see a rise in evictions? We already have. Research shows that annual evictions filings have skyrocketed over the past few decades. In fact, there were twice as many evictions filed in 2016 as in 2000 (nearly 2.4 million in 2016).

So, what can property managers do? You can always check documentation manually, but that’s a lot of effort for your team. Also, altered documents are often impossible to spot by humans. And, as we mentioned above, more than a fourth of your applicants are now self-employed, making manual verification nearly impossible. This leads to verifying statements with the government and the IRS—a

time-consuming and expensive proposition.

There are a host of commercial services available that take way less time and are far easier. The problem is none of these will tell you if the applicant’s financial documents have been altered. For example, you can verify the applicant’s ID, but that won’t verify that the documentation they supplied is valid. You can check their credit or eviction history, but that shows their past. There’s no guarantee you won’t be their first eviction.

Most of these measures are helpful and you should consider using them. But in today’s world, you need to add a way to spot fraudulently altered financial documentation. “We catch most of the obvious cases ourselves, but about 20 fraudulent tenants slip through each year,” says Vasquez. “That’s why we invest in a service like Snappt to spot altered financial documents.”

Solutions such as Snappt, which offer a quick, inexpensive screening process that spots altered documentation, can help solve that challenge.

I’ll leave you with one final statistic. More than 33 percent of the financial packages we review have been altered. Let that soak in for a minute. Accepting applicants without checking the accuracy and fidelity of their financial documentation is a serious risk to your business. Are you ready for that kind of risk?



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Pest Prevention

How to Rent a Pest-Free Home to Your Tenants

By Raymond Web

All landlords are expected to provide habitable and sound homes to their tenants, including providing a pest-free home.

You should do a pest and termite inspection before renting out any property you own.

Let’s look at some things you should know about pest control.

Hire Professional Pest Control Experts: First and foremost, hire a pest-control company to make certain there are no pests on the property. The pest-control company will inspect the property and take the necessary measures to exterminate any pests. Doing this will guarantee that you are renting out a pest-free house to the tenants.

Seal Entry Points: Cracks and crevices are favorite entry spots for pests. Therefore, seal all visible cracks and entry points around the exterior and interior of the property. This includes checking the building’s foundation and looking for gaps in the doors, windows, vents, and pipes. Seal up entry points in common areas, crawl spaces, and attics. Do a termite home inspection to ensure there are no termites.

It might take time to seal up everything, but it will save you a lot of money and trouble in the future and have a pest-free home for your tenants.

HOW TO RENT A PEST-FREE HOME TO YOUR TENANTS

Keep Common Areas Clean: Pests usually stick around where food waste is present. They are also attracted to trash and debris as their hiding places. Make sure your tenants know this, and require that common areas be kept clean and free



from trash. Sweeping and vacuuming regularly is a must inside all residences.

Keep Trash Bins: Trash bins help residents dispose of trash safely and properly. Make sure your bins are sturdy and have the lids on. There shouldn’t be any holes through which pests can enter. You need enough bins for all the tenants you serve; and they should be placed away from actual residences, because the smell of garbage can attract pests.

Contact Tenants if You Notice a Problem: Visit your property regularly to inspect it for pest infestation. If you find any

signs that could potentially lead to a pest infestation, contact your tenants immediately. For instance, if you see garbage accumulating, get in touch with the tenants. Inform them of proper disposal techniques and remind them that keeping the property clean will keep the pests away.

3 WAYS TO EDUCATE YOUR TENANTS ABOUT PEST INFESTATIONS

1. Communicate. If you know which pests commonly attack the property, educate the tenants about the same. For example, if bed bugs and rodents frequently

attack the property, inform residents as to how they can handle such infestations, and when to call the pest-control company.

2. Give Property Maintenance Tips. Inform the tenants of the following maintenance tips:

- Sweep hardwood floors once a week. Termites may attack the wood flooring if it is not maintained properly.
- Clean air-conditioning filters and window units to keep them free of dust.
- Keep the plumbing throughout the house in good order.
- Remove the trash and debris from the premises regularly.
- Ask residents to pay extra attention during the winter. Pests might enter the house to stay warm and end up damaging your property. The tenants must take winter pest control

3. Encourage Residents to Inform You Quickly About a Pest Infestation

If you receive a complaint of pests, address it as quickly as possible. It won’t just keep the tenants happy, it also will keep the property protected from damage or further infestations. Quick action will prove cheaper in the long run.

Make sure that you give a pest-free home to the tenants and help them maintain the property. Call a residential pest control whenever required to exterminate pests.

Raymond Web educates people on pest prevention and control strategies, helping them keep their surroundings healthy, safe and pest-free. As the digital marketing manager for Take Care Termite and Pest Control, in Tracy, CA, he has an in-depth understanding of the issues.

5 Fire-Safety Tips for Property Managers in 2020

RENTAL HOUSING JOURNAL

Fire safety is always top of mind for rental housing managers, so here are 5 fire-safety tips for property managers from Keepe.

According to the Insurance Information Institute, fires in property structures not related to wildfires caused \$11.1 billion in property damage in 2018.

The average loss per resident for these property-structure fires was \$22,244, up 3.7 percent from a year ago.

As a property manager, you want to ensure that your rental property is safe from fire hazards. The process of managing fire risk in a rental property can be challenging. This may be due to the size of the property, the number of tenants, and tenant profiles.

5 FIRE-SAFETY TIPS FOR PROPERTY MANAGERS IN 2020

Property managers must acquaint themselves with the necessary fire-safety tips to protect their properties and tenants.

1. Carry Out a Fire-Risk Assessment of the Property

As a property manager, the first step to preventing fire hazards in your property is by identifying the likely cause of potential fire.

Carry out a comprehensive fire-risk assessment of the property. Identifying the probable cause of potential fire risk in your property will help you in drafting a



solid fire-prevention strategy.

According to a National Fire Protection Association report, smoking, electrical, open space heating, cooking equipment, and candles are some of the significant causes of a rental property fire.

2. Install a Smoke Detector and Smoke Alarm

The U.S. Fire Administration reports that 40 percent of fire deaths happen in residences with no smoke alarm. Smoke detectors can easily detect smoke in the event of a fire faster than you or your tenants can, so if you do not already have them everywhere double check to be sure.

One of the easiest ways to make sure that it is in pristine condition is to test it at least once a month. Also, install a smoke alarm in and around the property. A quick piece of advice, interconnect the smoke

alarms & detectors so that they all ring at the same time.

3. Initiate a No-Smoking Policy

“Smoking is the leading cause of civilian home fire deaths,” according to the NFPA. Property managers in the United States are fast adopting no-smoking policies in their lease agreements with tenants.

If you are not already doing it, as a manager, you can restrict smoking within the apartments, common areas, hallway, and enclosed spaces. Find out from your attorney about including this clause within your lease agreement with potential tenants.

4. Create an Evacuation Plan and Educate Tenants About It

It is essential that you identify possible

evacuation exits during your property fire-risk assessment.

As a property manager, draw up a concise evacuation map that highlights the relevant escape routes.

By creating a comprehensive evacuation plan, you will be able to educate your existing and new tenants about it. If you have a multistory building, be sure you have dedicated evacuation routes and proper emergency lighting available on each of the floors.

5. Engage in Regular Preventive Maintenance

One of the significant causes of fire hazards in rental properties is irregular maintenance of the electrical/heating system.

As a property manager seeking to protect your property from fire hazard, carrying out monthly checks on the electrical and mechanical systems of the property is essential. Do not wait until they are faulty or cause a fire before maintaining them.

Keepe is an on-demand maintenance solution for property managers and independent landlords. The company makes a network of hundreds of independent contractors and handymen 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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Insurance for Property Owners and Managers

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A transparent relationship between a real estate investor and property manager is critical to a successful rental property. Especially as it relates to insurance. Both parties should agree on what coverage the other should hold, how they are protected within that arrangement, and understand their individual exposures.

I’m a property manager, how should the property owner be insuring the property correctly?

Most landlords know they need property insurance for direct physical damage (fire, lightning, theft, etc). This can be purchased for named perils (known as basic form coverage) or all-risk (special form coverage), where any cause of loss is covered unless specifically excluded in the policy. Some of these exclusions can be “bought back” with additional endorsements, such as terrorism and earthquake.

But often, even more important is premises-liability coverage with a minimum of \$1 million of coverage per occurrence. Premises liability covers the investor in case of bodily injury at the property. You, the property manager, can and should be listed as an additional insured on the owner’s liability policy. This does two things – could provide cover for you in the event a tenant sues both parties, and notifies you if the owner is in jeopardy of letting their coverage lapse for non-payment, or any other underwriting reason. And can be done for no additional cost.



Imagine a tenant notifies you of some broken stairs at their rental. You consult with the landlord, who does not authorize the repairs. The tenant falls on the broken step a few days later, injuring themselves, and files suit against both you and the landlord. If you are not listed as an additional insured on the premises-liability policy, you could be left with no legal protection for injuries on the property, regardless if you are determined to be at fault or not.

A couple other things to note about the investor’s liability insurance - be sure the owner’s liability policy provides defense costs outside of the limit of liability. Legal fees can add up. And if you are managing more than one location for the same owner, be sure they carry a liability limit per loca-

tion versus per occurrence, so that limits are not shared with multiple properties. Depending on the size of the portfolio by a single owner, an umbrella policy may be considered to provide additional cover above those limits in their underlying liability policy.

I’m a real estate investor, what insurance should I expect my property manager to carry?

First and foremost, the property manager should carry adequate professional liability including both general liability (for day-to-day business practices) and errors & omissions (E&O) coverage. Like your liability policy, you should be listed as an additional insured on the PM’s policy and it should include a minimum limit of liabil-

ity of \$1 million per occurrence. The PM should be sure the policy includes crime coverage, and wrongful eviction coverage. E&O coverage protects the PM (and you, if listed) from claims related to a mistake made by the property manager.

If the property manager has employees, they should also consider employment practices liability insurance (EPLI) to cover for claims by their employees for wrongful termination, failure to promote, sexual harassment or discrimination. This is especially important to you if you share employees (such as maintenance workers). They might also consider workers compensation coverage in case an employee is injured on the job.

Where can we get this coverage?

National Real Estate Insurance Group operates the largest and longest running insurance program in the country, built specifically to meet the needs of rental property owners and their property managers. The program allows investors or their property managers to manage property and liability insurance for portfolios of any size, on one or multiple accounts, on the same schedule, with monthly reporting and payment options. For property owners who assign responsibility to their PM to secure and keep insurance coverage active, we can engage directly with the manager with ease and flexibility. And our full-service commercial agency has access to 300+ insurance markets and carriers for all of the professional coverages needed to keep both parties protected.

For more information, visit nreig.com/rentalhousingjournal.



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COVID-19: Landlord/Tenant Law in the Age of Global Pandemic

By **BRADLEY S. KRAUS**
Attorney at Law, **WARREN ALLEN, LLP**

Much like everything else in the world, the relationship between landlords and tenants changed dramatically with the arrival of the COVID-19 pandemic.

For the first time, I received questions about things like, “How to handle individuals who appear ill/have COVID-19?” and whether landlords should call the police on said individuals.

Those questions are unsurprisingly more nuanced than they otherwise would be, due to the pandemic and all. To say that COVID-19 has caused – and will continue to cause – panic and uncertainty is an understatement.

From a health prospective, you can imagine that the ORLTA (Oregon Residential Landlord and Tenant Act) is devoid of guidance on handling matters related to a pandemic. I have learned that following Centers for Disease Control and Prevention (CDC) guidelines is likely the best bet for landlords. Signage related to handwashing and social distancing is more than appropriate. If a landlord sees someone openly



violating Gov. Kate Brown’s stay-home order or policies related to social distancing, the police want you to call the non-emergency hotline. Finally, if a tenant reports that they are positive for COVID-19, such a situation presents significant issues requiring coordination/cooperation that are

beyond the scope of this article but necessitate legal counsel.

From a legal perspective, COVID-19 brought many changes to landlord/tenant law, enacted under emergency powers many had no idea existed. After the emergency was announced, landlord/tenant law morphed into a patchwork of laws that seemed to evolve daily. Shortly thereafter, orders from courts postponing hearings and trials were abundant, with some matters being postponed several months into the future. Meanwhile, the defendants in those actions likely continue to not pay rent—and keep in mind, many of these hearings were set long before any COVID-19 issues.

The most recent nail in the coffin occurred on April 1, when Gov. Brown signed Executive Order 20-13. This new order prohibits landlords from serving, filing evictions on, or enforcing any notice for non-payment, with “non-payment” also including enforcing any no-cause notice served pursuant to ORS 90.427. Alas, these actions effectively leave landlords holding the bag for fiscal issues related to the pandemic, to which many elected officials are turning a blind eye.

With access to the courts effectively prohibited for months at this point, many have asked what they should do considering the constant barrage of bad news.

First, making payment arrangements and/or accepting partial payments from your tenants is likely now an option, where before it may not have been. In some in-

stances, that partial payment may be the last penny you receive for some time. Before doing so, seek competent counsel regarding the effects of doing so.

Next, keep in mind that the COVID-19 moratoria do not apply to conduct-based notices or evictions. Accordingly, if you have troublesome tenants, your remedies are still intact.

Finally, many have asked what to make of calls for a “rent strike” and news that draft ordinances are circulating that would legalize the waiver of rent due to COVID-19. To put it bluntly, there is no legal basis for a “rent strike” or a complete refusal to pay rent. Certain moratoria currently in place provide a deferral in some cases, but that rent remains due. As to legalization of rent waivers for tenants without sufficient protection for landlords, I’m hopeful that common sense will prevail and that such legislation will not be enacted, either at the state or local level.

As of this writing, no legislation has been enacted. Should it be enacted, I would imagine legal challenges would quickly follow.

Governor Brown’s shelter-in-place order and her newest executive order may signal the beginning of the COVID-19 storm from many a landlord’s perspective.

However, you’ve weathered a myriad of storms in the last few years: the enactment of Senate Bill 608, (several) Portland ordinances, and other anti-landlord laws. Still, we’re all still standing, and we’ll weather this storm together.

6 Actions Landlords Can Take to Support Residents

NATIONAL MULTIFAMILY HOUSING COUNCIL

On behalf of the 40 million Americans who call an apartment home and the 17.5 million jobs the industry supports, the National Multifamily Housing Council (NMHC) is suggesting six actions landlords can take to support their residents in light of the developments surrounding the coronavirus (COVID-19) pandemic, according to a release.

The NMHC suggests landlords and apartment firms consider adopting the following principles to help America’s renters retain their housing during this crisis.

No. 1 - Halt evictions for 90 days for those who can show they have been financially affected by the COVID-19 pandemic. (This would not apply to evictions for other lease violations, such as property damage, criminal activity or endangering the safety of other residents of the community.)

No. 2 - Avoid rent increases for 90 days to help residents weather the crisis.

No. 3 - Create payment plans for residents who are unable to pay their rent because of the outbreak, and waive late fees for those residents.

No. 4 - Identify governmental and community resources to help residents secure food, financial assistance and healthcare, and share that information with residents.

No. 5 - Communicate to residents that it is a priority for the industry to partner with them to help them retain their housing.

No. 6 - Develop a response plan for potential COVID-19 exposure.

“We also recognize that most rental properties are owned by individuals and small businesses that have financial obligations, including mortgages, utilities, payroll, insurance and taxes,” the NMHC said in the release.

“If residents cannot pay their full rent obligations because of the COVID-19 out-

break, then owners are at risk of not meeting their own financial obligations. This puts the individual property and the larger community in which it is located at risk.

“Congress must extend mortgage forbearance to rental property owners and extend similar protections to other financial obligations such as insurance premiums, utility service payments and tax liabilities. Forbearance is needed to prevent foreclosure and other adverse actions such as lien placements, utility shut-offs, defaults, and judgments that would negatively impact the viability of the property’s continued operation and ultimately put its residents at risk of additional disruption.

“We also continue to call on Congress to provide disaster-housing assistance for renters who are suffering from income disruption as a result of the pandemic.

“At a time when many American workers are being encouraged to work from home, multifamily owners and operators are on the front lines, keeping residents cared for and safe in their apartment homes.

“These are trying, even desperate times, and all of us face grim uncertainty in the days ahead. However, by working together – apartment residents, owners and operators, and lawmakers at all levels of government – we can develop solutions to the evolving challenges and keep Americans housed,” the association said.

Based in Washington, D.C., the National Multifamily Housing Council (NMHC) is the leadership of the trillion-dollar apartment industry. NMHC provides a forum for insight, advocacy and action that enables both members and the communities they help build to thrive. For more information, contact NMHC at 202/974-2300, e-mail the Council at info@nmhc.org, or visit NMHC’s website at www.nmhc.org.



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Tenant Cannot Pay Rent Due to COVID-19



Dear Landlord Hank: With schools closed, my tenant has advised she has to stay home with her children and cannot go to work and thus will have no income to pay rent. She wants to know if she can delay paying rent. — **Sam**

Dear Sam: With this pandemic, most are living in fear and uncertainty right now. I'm all about business first, but this is different. Government bailout money is in the works, supposedly mortgage companies may be offering delays on payments

(I'd call your mortgage company to see what their stance is), businesses are shutting down, etc. We all have to work together in this disaster. Even if you didn't want to help out your tenant right now, courts are suspending evictions in many districts. I'd try to work with this tenant if you can. Hopefully, with all the measures that are being taken, this can be contained and eliminated and we can get back to the good life.

...

Dear Landlord Hank: Do you use credit scores in considering tenants? How important do you think scores are in tenant selection? I read a story that in big cities some landlords want scores over 700. — **Eileen**

Dear Landlady Eileen: I think credit scores are very important in evaluating a tenant.

Next to prior rental history that is the next most important criteria for me.

Credit history is unreliable in some cases. For instance, in some situations a very young applicant may not have had enough life or time to develop any credit. Also there are some prospects that truly pay for everything with cash.

Then other times, folks are victims of identity fraud and credit history is skewed.

I won't take a tenant with a bad credit history that shows lack of responsibility, poor judgment and/or sometimes a sense of entitlement. I don't want that kind of tenant.

Also, I find failed marriages are sometimes a big contributor to a bad credit history. In that case, you must evaluate credit before the marriage and then during and after the marriage.

If credit scores show lack of payment you may be next.

If you find someone that has many accounts and they aren't paid regularly, you will probably be joining those ranks if you accept this client as a tenant.

I used to take a larger deposit to guard against not being paid rent but then I've had to evict.

Credit score is one very important factor in an overall evaluation.

Make sure YOU are the one that runs the credit. Don't take a tenant's copy of their credit report.

You need a current report for a fair evaluation.

Hank Rossi started in real estate as a child watching his father take care of the family rental maintenance business and was occasionally his assistant. In the mid-'90s he got into the rental business on his own, as a sideline. After he retired, Hank only managed his own investments, for the next 10 years. A few years ago Hank and his sister started their own real estate brokerage focusing on property management and leasing, and he continues to manage his real estate portfolio in Florida and Atlanta. Visit Landlord Hank's website: <https://rentsrq.com>

5 Simple Landscaping Maintenance Tips for Managers

RENTAL HOUSING JOURNAL

Landscaping maintenance for your rentals can be important in attracting tenants, so the maintenance checklist from Keepe this week looks at 5 simple landscaping techniques to help.

Property managers know that landscaping maintenance is often regarded as one of their required responsibilities, and investing in landscaping is key in both attract-

ing tenants and increasing rental-property value.

As you know, landscaping is far beyond planting shrubs or colorful flowers. It involves an understanding of what you can do to attract your desired type of tenants, to manage your landscaping through the seasons, and to streamline maintenance activities.

If you're a property manager saddled with landscaping responsibilities, then the

following maintenance tips may help you get the best out of your rental-property landscape.

OPT-IN FOR NATIVE PLANTS

No matter where your property is located, there are specific plants suitable to your local weather and soil condition. They are known as native plants. This type of plant requires less maintenance and has better resistance to diseases and pests than non-native varieties. For example, if you live in a grassy area, then grassy natives like coneflower and butterfly weed will work perfectly in your landscape.

Pro tip: Each state in the United States has specific plants native to its environment. You should find out your state's plant hardiness zone.

CHOOSE HARDSCAPE OVER GRASS

If you are a property manager seeking to increase your property's curb appeal while reducing maintenance time, then hardscaping may be an option for you. The use of hardscape features – such as pavers, walkways, and patios – not only saves you time but also gives your tenants an extra living space.

By choosing a hardscape over grass, you can give your rental property a nice-looking yard while reducing the time spent on lawn mowing and irrigation activities. Above all, studies have shown that properties with an outdoor living space tend to attract potential renters much faster.

Pro tip: Check in with your homeowners association before embarking on a hardscape project.

INVEST IN LANDSCAPE FABRIC

It is common knowledge among property managers that regular landscape maintenance can be a tedious, money- and time-consuming chore. An excellent way to save yourself the stress of regular weed removal is by investing in a landscape fabric (weed-control fabric). Landscape fabric helps to eliminate weeds, prevent erosion and split soil profiles. It is a good solution for reducing landscape maintenance.

Pro tip: Weed-control fabric will keep the weeds at bay, but not forever. It is advisable that you use it when planting annual plants. To get the best out of the option, do combine the use of weed-control fabric and regular mulching.



MULCH REGULARLY

Mulching is the process of adding material such as shredded leaves and bark, wood chips, and sawdust to the surface of your landscape. As a property manager, mulching is a vital landscape-maintenance activity that can help change the appearance of your property's curb. This is because regular mulching helps to suppress weeds, retain moisture, and regulate soil temperature.

Pro-tip: The thickness for mulching can be anywhere from 1 inch to 5 inches depending on the size of the plant.

INSTALL AN AUTOMATIC IRRIGATION SYSTEM

The secret to any beautiful landscape is constant and proper watering. An automatic irrigation system helps you to save water, time, and money while achieving a healthy and lovely yard. One of the advantages of installing an automated irrigation system for your landscape-maintenance activity is that it makes watering your landscape easier.

Pro-tip: When choosing an irrigation system for your landscape, you should opt for a system that suits your landscape type/size and watering schedule.

LANDSCAPING MAINTENANCE SUMMARY

Keeping your property landscape well-maintained is one of the best decisions you can make as a property manager. By making landscape maintenance an utmost priority, you, your tenants, and potential tenants will surely reap the benefits in the long run.

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How to Handle Rental Maintenance During COVID-19

Continued from Page 1

FIRE, FLOOD AND BLOOD EMERGENCIES

We want to make sure that our residents are aware of the fact that we are going to respond to an emergency, Rhodes said. “As far as what constitutes an emergency that’s going to change community to community, or management company to management company, but the ultimate slang saying of fire, flood, and blood still does apply. “Be sure that it’s clear what we’re going to be responding for and any phone calls, or email messages, or anything like that that comes in, we’re going to do and attend to as quickly as possible,” he said.

A GOOD TIME FOR CROSS-TRAINING FOR OFFICE AND MAINTENANCE

Right now a lot of communities are experiencing some different working hours and different staffing levels with people working from home or more remote work occurring. “Be sure that maintenance is familiar with the important aspects of procedures regarding a lease document. For instance, what are the lockout procedures that we are to go through to make sure that we do everything properly? “If maintenance receives a message from a resident, or from a prospective resident, make sure that maintenance knows exactly the correct information to have on hand and what details are important and which ones aren’t. “In much the same way that maintenance needs to train the office for service requests when we receive those, what all that important information is. What we’re looking for here is to make sure that everybody presents a consistent message, a consistent communication. In the case of the office, “make sure that they know not only where important things, like cutoff valves, are located, but also how they work. “When you turn a gate valve, you will have to turn that knob multiple times in order to shut off the water, but if it’s a ball valve, you only turn that a quarter of a turn.



“Be sure that the office, when they answer the phone, knows the practices, common communication skills for how to reset a breaker, a ground fault circuit interrupter, or a garbage disposal. “This is also a good time for the entire office staff, and maintenance staff, to make sure that we have updated contact information and that everybody’s on the same page about who to contact in the event of what particular situation,” Rhodes said.

GLOVES AND PERSONAL PROTECTIVE EQUIPMENT

In the precautions “we’re suggesting for maintenance include gloves. It’s a good idea to put them on in front of the resident, that way they know they’re fresh and now that we’re not using a leftover from different tasks or different areas,” Rhodes said. Personal protective equipment for maintenance is important and can extend to everyone on staff. “Washing hands is the most important thing that we can do to prevent the spread of what is happening. And it’s a good idea to do it regularly. Make sure and follow all the guidance for at least 20 seconds using soap,” Rhodes said. “Gloves should be used. A new pair for each apartment and task. Make sure that you order more before you run out. Yes, suppliers now are reporting that they are very, very short on stock. However, they will be getting resupplied. “Be sure if you’re not familiar with the proper donning and doffing procedure, that’s just a name for putting gloves on and taking them off in a proper method, so that we’re not cross contaminating ourselves or

our work areas.” Be sure we keep our work areas good and clean. Not only that, even the World Health Organization (WHO) is talking about the fact that using gloves is not a perfect system. Washing your hands is more important than using gloves, and hand sanitizers should not be viewed as a replacement.

WEARING MASKS

Rhodes said, “Masks should not be used unless you’re a caregiver, or you are infected, or there’s a worry of you being infected. “Those guidelines come directly from the CDC and the WHO. And a little side note, for those of us that happen to have a little bit of facial hair, if you are looking to wear a mask, if you have facial hair, they don’t do much other than make you look a little bit silly.”

SHOE COVERS

He said shoe covers are “wonderful items” as long as they apply to what you are doing. “If we’re going to go into a resident’s apartment and we have to get up on a ladder or we end up standing on a surface that is slippery or slick, shoe covers may actually provide more danger than then what they solve, or what they prevent from occurring.”

IS IT AN EMERGENCY? CAN WE SOLVE THIS WITH A PHONE CALL?

How about some considerations or things to look at for all service requests, whether it’s an emergency or urgent? When a resident calls maintenance the question should be asked, “Can we solve this with a phone call? In other words, can

I talk the resident through a self-repair or self-care? What about our policies for suspending non-essential repairs? And what are we going to tell residents as far as a speed or a response that is going to occur?”

ENTERING THE RESIDENT’S HOME

Maintenance should be aware of the fact that when we do go into somebody’s home right now with as many schools being closed, children are going to be home during the day. “That means that when we go into a resident’s apartment and we’ve got tools and all of our working in working conditions, kids will be around. Please be aware of safety in the extra trip hazards that tools can have.”

Also since many residents are now working from home, maintenance needs to be aware that “noise or distractions for them may add extra stress. “ He said to remember the maintenance staff in this time of stress is “even more the face of our management companies, our staff, our working family. And in this time of increased stress, smile. It’s very possible you could be the only outside person that a quarantined family, or a family that is staying safe in place, gets to see.

“We’re going to make it through this together and we can serve that purpose for our residents and for our communities. “Ultimately, stay home if you’re sick. We don’t want to contaminate or we don’t want to contaminate our work environment or get anybody else sick that we’re around, especially carrying it back home to our families,” Rhodes said.

The NAA said in the release for more information on this topic and others related to COVID-19, view our coronavirus resources and guidance page where new resources and information is updated daily. In addition, the NAA said they have a new email address, cv19questions@naahq.org. “Please feel free to send any questions, comments, or concerns you have to that email address and they will be addressed as soon as possible.”



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Multifamily Will Feel COVID-19 Effect, but Industry Strength Can Weather Slowdown

RENTAL HOUSING JOURNAL

The multifamily industry may feel the impact of the domestic spread of COVID-19, however the majority of the industry remains well-capitalized and strong enough to weather a modest slowdown, says Yardi Matrix in its latest report.

“Owners and operators may face short-term rent-collection issues if there is a tightening in the employment market, and value-add projects will likely slow,” the report says. Landlords and property managers “may face rent-collection issues from tenants who have either fallen ill or lost their jobs, and some flexibility with (affected) tenants may be required.

“However, most real-estate investors are poised to sustain their operations, and may see an investment opportunity as the market shocks continue,” the report says.

SEATTLE AND WESTERN MARKETS LED THE WAY IN FEBRUARY

Rents increased 3.2 percent in February on a year-over-year basis, matching January’s growth rate, as demand for multifamily has yet to feel any major impact from the coronavirus outbreak.

Phoenix (7.6 percent) led all major markets, followed by Seattle (5.5 percent) and the Inland Empire (5.0 percent).

Seattle has maintained incredible demand for housing, as its tech economy continues to thrive. Despite adding nearly



35,000 units in the past three years, Seattle has once again emerged as one of the fastest-growing rental markets in the country.

All primary markets, with the exception of Washington, D.C. (3.4 percent), fell below the national average for rent growth in February. While secondary markets in

the West continue to grow strongly, San Francisco (1.7 percent) and Los Angeles (2.4 percent) are among the slowest-growing markets, as affordability issues and the emergence of rent control continue to curb growth.

CORONAVIRUS LIKELY TO CAUSE TECHNICAL RECESSION

The Yardi Matrix report says it “seems inevitable that the U.S. economy will experience a technical recession.”

The latest data available is still from February, where rents held strong, “but the coming weeks and months are likely to show employment cuts and a slowdown in trade,” the report says.

MULTIFAMILY CORONAVIRUS OUTLOOK

“We expect the impacts of coronavirus to last roughly three to six months. However, certain industries will be impacted more than others, and hard-hit sectors like leisure and hospitality and trade may take much longer to recover.

“Most economic data has yet to reflect the impacts from the coronavirus, but given the fundamental strength of the economy prior to the outbreak, most industries should be able to recover from the oncoming technical recession.

“Overall, however, the multifamily market and the real estate industry as a whole, are positioned favorably compared to other industries during this time of rising uncertainty,” Yardi Matrix said.

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New Rental Insurance Technology Tool for Property Managers

LIBERTY MUTUAL INSURANCE

Liberty Mutual has built a new set of innovative technical capabilities that allows the integration of the quoting and binding of rental insurance into property manager’s ecosystems.

During a recent interview, Kelly Piotrowski, Director, Ecosystem Partnerships for Liberty Mutual, said, “We say ‘ecosystem’ because it could be a website, it could be a mobile application, it could be the portal that someone uses to apply for an apartment and pay their rent.”

The program is not partner-specific, and does not rely on any third parties, as customers would work directly with a Liberty Mutual technology department.

“The reason that we’ve done this is really driven by a few factors. The first is when you look at the American population today, more and more people are renting for a longer period of time as home ownership is delayed,” Piotrowski said.

OVER HALF OF RENTERS DO NOT HAVE RENTAL INSURANCE

More than half of renters are uninsured, and “that’s pretty scary when you think about it because even just to replace an iPhone, a laptop, or your clothes, can be a pretty significant life event for a person,” Piotrowski said.

Liberty Mutual built the new renters API (application program interface) because “we wanted to build a set of capabilities that would allow us to partner with folks to make it easier for people who should have renter’s insurance to get it,” she said.

While the API is an easy digital solution, functioning on both mobile and desktop,



the quote-and-bind offer is integrated into your digital experience, with no need for individuals to be rerouted to LibertyMutual.com or call an agent. Of course if you want, “you can still come to libertymutual.com or you could call into libertymutual.com to get renter’s insurance,” she said.

Piotrowski said they are seeking partnerships with property-management companies, such as the one they already have with room8.io. The goal is to meet where the potential tenant is while they are online using digital products and signing up for their housing.

“So we’re meeting people where they are and we’re making it easier and trying to reduce as many barriers as possible so that people will finally get the coverage that they need,” Piotrowski said.

Although selecting housing may be top of mind at the moment, “We can say, ‘You know what? You should really have renter’s insurance while you’re here. Why don’t you take a look at this?’ And then the person can actually engage with the renter’s-insurance product without ever having to leave,” she said.

She explained that if a property-management company had a website “that you use

for people to apply where they could load proof of insurance, what it would allow us to do is actually integrate the Liberty Mutual insurance product on that site. So if someone was using it, they could actually buy the insurance through that site and then it would proactively list you (property management) as the insured and then send you a proof of insurance.”

“We’re certainly hoping to partner with some of the larger property-management software companies. We have started to have some conversations with them. It’s definitely something that we strive for,” Piotrowski said. “We’ve built it once and now we can use it across various different types of partners.”

EASIER ONE-STOP SHOPPING FOR RENTERS INSURANCE

“I think we’re seeing, not just in the insurance industry, but shoppers in general are used to being able to purchase multiple things in one place,” said Ally Koss, Project Manager, Strategic Partnerships, for Liberty Mutual.” People don’t want to have to go to 10 different places to get 10 different things.

“So with the way that shopping behav-

iors are changing, we’re meeting customers where they are and making it easy and being mindful of how people want to purchase insurance,” Koss said.

A SIMPLIFIED INSURANCE-BUYING EXPERIENCE

The technology and the product itself is the same full-coverage rental insurance someone would get from going to Liberty-Mutual.com or calling the company.

“It’s the same product, but it’s definitely a simplified product from a data-collection standpoint,” Piotrowski said, so it does not require as much information as other insurance products. She said partners in the program will most likely already have much of the data needed to apply for renters insurance with the company.

Property management typically already has the information that Liberty Mutual needs.

“Things like name, address, and data for email address, how long have you been living in this apartment? It is non-threatening, straightforward data, but it’s also things that our partners are likely to have. So then you have the opportunity to further simplify the process by pre-filling it as well to help the amount of data that it takes for someone to then actually complete the quoting and binding,” Piotrowski said

About the program: Liberty Mutual Insurance has created a Renters Insurance API that will allow your customers or tenants to quote and buy renters insurance without ever leaving your digital experience. To learn more about the program, visit libertymutual.com/renters-api or contact API.Partnerships@liberty-mutual.com.

10 Ways to Keep Residents Engaged During COVID-19

Continued from Page 1

professionals can provide value while also helping people to feel connected and combat loneliness and depression in the weeks and months to come.

10 WAYS TO KEEP RESIDENTS ENGAGED

Host an online book club. Let residents vote on a book to read online or listen to on a platform like Audible. Then create a Facebook group to discuss the book virtually once a month. You can host separate clubs for different age groups or book choices.

Use the power of technology with daily or weekly check-ins. Use social platforms, such as Instagram or Facebook Live, for example. People love to feel important and a part of their community. Check in on how everyone is doing and keep them updated on current events and neighborhood information.

Consider gifting subscriptions to Disney+ or Netflix. This will assist with the boredom your residents may enter while being confined to their apartment homes. Take it a step further with recommendations about great movies and shows to watch, and even start a discussion online for neighbors to comment on their favorites.

Encourage healthy competition at an



online game center; nothing beats a competitive game of neighborhood Scrabble! There are thousands of games your residents could play together online. You can play chess, find all sorts of virtual reality games, or find card and other puzzle games. Get creative and make your own crossword puzzle using words from your community.

Recommend online fitness apps if your fitness center is closed. Encourage your residents to continue putting their health

at the forefront of their confinement with apps, such as Peloton and Beachbody, to name a couple. Consider paying for the first month of their subscriptions in substitution for that month’s resident event.

Create a photo scavenger hunt online. List missions in different categories to allow residents to post pictures of objects they find inside their apartment homes. Residents can also solve riddles and complete fun photo challenges to share with neighbors.

Design your own community potluck cookbook. This is an awesome twist on a classic resident event. Have residents submit recipes for their favorite dinner. Then, compile the recipes into a community cookbook and share all recipes on Dropbox or Google Drive.

Send out daily trivia to residents. Random trivia can productively kill time by teaching residents new facts. You can make this into a competition among neighbors by publishing a weekly leader scoreboard. Take this a step further by giving out prizes, such as e-gift cards for winners.

Make a music playlist on a platform, such as Spotify, to share with residents. Energetic music will help motivate residents to exercise, clean, and even dance around their home. You can even ask residents to make suggestions for music to add to the list to increase community participation.

Share online learning websites designed for children from preschool to middle school that encourage positive distant learning while schools are closed. Age of Learning and Scholastic Magazine are just two examples of online programs providing free home access. Even when schools are closed, you can keep the learning going with these special cross-curricular journeys – and parents will appreciate the help while they navigate the balance of work and childcare.

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