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April 2023



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#### Official California Apartment Journal

**April 2023**

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# President's Message

By Elaine Hutchison



"Thank you to all AACSC's 2023 renewing and new members."

## California Sees Increase in Apartment Vacancy Rates and Shift in Rental Market

The housing market in California has been affected by the post-pandemic return to normalcy, resulting in landlords across the state competing for potential tenants. On the other hand, renters now have the most available units in almost two years, according to Apartment List's March report on California rents. The vacancy rate statewide has risen to 5.2 percent, which is the highest level since April 2021, and is a significant increase from the pandemic-era low of 3.6 percent in September-November 2021. This rise in vacancy rates has led to a drop in overall statewide rent in March, falling to around \$1,930 per month, which is down 3.5 percent (roughly \$70) from the peak in August 2022. Rent rates have risen by 15 percent (around \$253) over the past three years, creating an affordability crisis for many of the state's renters.

The Legislative Analyst's Office summary of the governor's 2023 housing plan for California discusses the improving condition of many of the state's tenants in terms of declining vacancy and rent rates, and emphasizes the persistent cost burdens faced by many, which continue to make housing unaffordable for a significant portion of the population. Approximately 2.5 million low-income households face housing cost

burdens, which means they are spending more than 30 percent of their incomes on housing. Of these, over 1.5 million low-income renters are under even more severe financial pressure, spending over half of their income on housing. Nonetheless, the increase in available rental units gives tenants more options when searching for a place to live, which has led to a decrease in apartment demand.

Several factors are contributing to the decrease in demand for apartments. The fear of COVID-19 transmission in crowded living spaces has decreased. Moreover, the return of workers to their offices and children to schools has reduced the need for additional home office or study spaces. The skyrocketing rents from the past few years may also have some apartment hunters rethinking their search during uncertain economic times.

In addition, developers responded to the landlord-friendly conditions in 2021 by building more rental units. The number of statewide permits for multifamily housing skyrocketed to 106,000 in 2021-22, a significant increase from the average of 71,000 permits issued for two-year periods in the previous 30 years.

*Continued on page 12*



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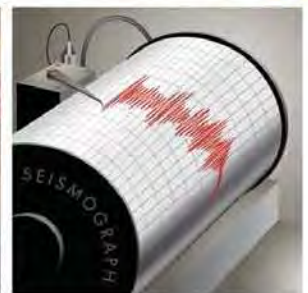
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# Executive Director's Update

*By John Edmond*



## **Finding Solutions to the Ongoing Housing Challenge in California: Collaboration Between Property Owners and Elected Officials**

As the cost of homeownership continues to rise, middle-income Americans are finding it increasingly difficult to purchase their own homes. The National Association of Realtors reports that the median price of an existing single-family home rose to a staggering \$382,000 in March 2021, up from \$274,600 in 2019, leaving many first-time homebuyers struggling to enter the market. But the shortage of affordable housing options isn't just limited to buyers. Renters are also feeling the squeeze, with many being forced to stretch their budgets to afford a manageable commute to work in major metropolitan areas, or being pushed further out into the exurbs. This trend has only been exacerbated by the recent spikes in interest rates, making it even more challenging for first-time homebuyers to obtain a home.

While the need for middle-income rental housing is becoming increasingly apparent, developers are faced with their own set of challenges. Such real estate developments are ineligible for most programs aimed at providing funding for affordable housing, and as a result, developers are required to come up with creative solutions to make it financially viable.

Building middle-income housing in high cost-of-living areas like Southern California is an even steeper challenge, given decades of zoning

codes that favored single-family housing; and, unlike lower-income housing, there is no reliable, steady funding source for middle-income housing. However, a temporary program run by the California Statewide Communities Development Authority (CSCDA) issued about \$4.7 billion in tax-exempt bonds to acquire and convert about 30 properties throughout the state, restricting rent increases as rents in the state rose by double-digits between late 2020 and early 2022.

The struggle for affordable housing options for middle-income Americans continues, and as the demand for rental housing increases, the need for creative solutions and reliable funding sources becomes ever more pressing.

Elected officials in California are currently focusing their attention on the high cost of housing in the state. Among them is Senator Aisha Wahab, D-Hayward, who has introduced SB 466, a bill that targets the Costa-Hawkins Rental Housing Act. If passed, the bill could potentially allow local governments to impose more rigid rent control on residential rental properties, exacerbating the existing housing crisis.

However, an amendment to the bill has been proposed, which would maintain the exemption

*Continued on page 14*





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## Looking to Sell and Keep the Money? Of Coarse! Going Beyond the 1031

*By Mercedes Shaffer*

One of the most common questions I'm asked is if there is a way to sell an investment property, keep the money and defer taxes. If you are like some of my clients, you are ready to enjoy the fruits of the wealth you have amassed and you don't want to pay the government a large capital gains tax, at least not just yet.

We live and breathe investment real estate and we may have found a solution that so many have been looking for. We assembled a team to offer an IRS approved third-party trust that allows you to retain the profits from the sale of a highly appreciated investment property, without having to do a 1031.

### **How It Works**

Typically, before you list a property for sale, a third-party trust is set up so that you won't have what is known as constructive receipt of the buyer's funds, which would trigger a taxable event. It's very similar to having an accommodator, only with a third-party trust, you don't need to do a 1031 exchange into another property. You can leave your money in the trust account where it will be accruing interest.

### **What Happens to The Money Once It's in The Third-Party Trust?**

When the trust account is set up, you will have complete control over the investment decisions for the trust. There are no restrictions or limitations on the types of investments the trust can make. You can invest in diversified financial instruments, equities, bonds, ETFs, insurance products, annuities, and you can also go back into active real estate. To keep the tax deferred money working, it needs to go into some sort of bona fide investment.

### **What Are the Different Ways This Can Be Used?**

There are three main ways a third-party trust can benefit a seller.

1. You can use it as a backup while doing a 1031 exchange. Oftentimes a buyer doesn't have a lot of negotiation power when doing a 1031 exchange because the seller knows that they have a 45-day window to identify a property, so a seller may be unwilling to negotiate on price or repairs, but if they know that you have a backup strategy, this gives you more leverage in the deal.
2. You can use it as a temporary place to keep your money until the right deal emerges so that you're not constrained to the 45-day time limit,

*Continued on page 18*



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# President's Message

Continued from page 6

Landlords will have to fill these new units, which could help tenants find more affordable rental options.

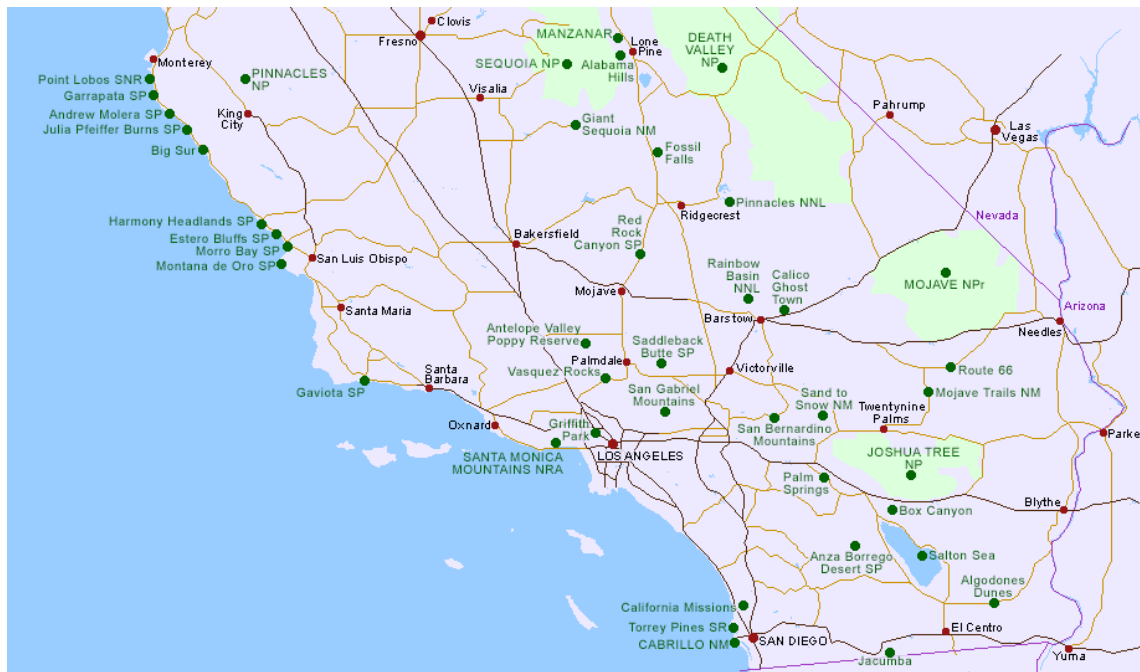
However, these trends, particularly the new supply of rentals coming online, are occurring as California's population is shrinking. Even the in-state migration from bigger coastal cities to inland regions that accelerated during the pandemic is cooling down. All these factors combined are making California more renter-friendly for the foreseeable future. The rents in California's 12 most populous counties, as tracked by Apartment List, have decreased in all 12 markets, with San Francisco and Alameda counties seeing declines over the past three years. Northern California is experiencing a faster fall in rents from pandemic peaks than other regions.

**Los Angeles County:** \$1,920 a month – off 2.1 percent (or \$41) from August 2022 peak but up 12 percent (or \$206) in three years. Vacancies? 5.4 percent vs. 4.0 percent pandemic low.

**Orange County:** \$2,594 a month – off 2.7 percent (or \$72) from September 2022 peak but up 27 percent (or \$559) in three years. Vacancies? 5.1 percent vs. 2.3 percent pandemic low.

**San Diego County:** \$2,338 a month – off 4.5 percent (or \$109) from August 2022 peak but up 33 percent (or \$574) in three years. Vacancies? 4.4 percent vs. 1.8 percent pandemic low.

**Riverside County:** \$2,038 a month – off 4.3 percent (or \$92) from June 2022 peak but up 39 percent (or \$567) in three years. Vacancies? 4.9 percent vs. 1.3 percent pandemic low.



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# Executive Director's Update

*Continued from page 8*



of single-family homes and condos from rent control measures, regardless of their age. Previously, the bill aimed to allow local rent caps on these housing types after they turned 15 years old.

It's clear that California's housing crisis is a pressing issue for elected officials, as evidenced by the introduction of bills such as SB 466 and SB 567. However, it is crucial for property owners to make their voices heard by their public officials at the local and state level. These bills, if passed, could have significant implications for property owners across the state. Therefore, it is essential for property owners to stay informed about these bills and to engage with their elected officials to ensure that their concerns are heard and addressed. By working together, elected officials and property owners can find solutions that benefit both parties and alleviate the ongoing housing crisis in California.

Rental property owners in Southern California, the time to act is now! With bills like SB 567 threatening to limit rent increases and make it more challenging to renovate rental units, your property rights are at risk, but you don't have to stand by and watch.

It is crucial to take action and make your voice heard by your elected officials. Attend local and state-level meetings, write letters, make phone calls, and voice your concerns. Let your elected officials know that you are a responsible property owner who provides quality housing to renters, and that you deserve to have a say in how your property is managed. Together, we can defend our property rights and find solutions that benefit both property owners and renters. Don't give up the fight, stay informed, and let your voice be heard!

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# Dear Maintenance Men:

By Jerry L'Ecuyer and Frank Alvarez

## Dear Maintenance Men:

**I am refurbishing a vacant unit and I'm unhappy with the looks of the bathroom cabinet. It is in good shape, and I don't want to replace it. It is an oak cabinet, and it just needs to look better! Any hints will be welcome.**

**Bryan**

Dear Bryan:

We have just the thing for you if you don't mind a little bit of work. We suggest painting the cabinet a solid color, but not just any solid color, nor white or off white as typical. Paint the cabinet a bright color. Maybe green, red or yellow or any color that will match your current unit environment. Keep in mind, oak cabinets often have grain, and the grain will need to be filled in to have a smooth good-looking finish. The easiest way to remove the visible grain is to fill it in with wall mud or joint compound. Apply the compound as thinly as possible and once the compound is dry, sand it off until you can see the wood again. (Use medium to fine grain sandpaper). The grain will be filled in and it is now ready to paint. Painting can be done with a paint brush, roller, or even a spray can with your choice of color. If spray painting, make sure to cover the floors, walls and counter tops to avoid overspray. We suggest two or three coats and the cabinet will look great. Don't forget to upgrade your hardware to match your new great-looking cabinet! This technique will also work with kitchen cabinets.

*Continued on page 25*





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# Looking to Sell and Keep the Money? Of Course! Going Beyond the 1031

*Continued from page 10*



or if you believe the market is going to go down in a few years, you can use it to sell high and then buy low. Having your money parked in the trust allows you to make a strong offer on your next property because you will be in a position to either put down a sizeable down payment, or even do an all cash quick close using the money in the trust.

3. The third use is if you want to cash out, defer taxes and receive an annual income from the sale proceeds. In this scenario, you get to select the amount that suits your particular lifestyle and can change the distribution amount to suit your changing needs.

## **Payback Structure**

With the trust, you get to determine the annual payment amount and tailor it to your personal lifestyle needs. You can have the monthly payments be commensurate to what you were making in rent, you can have it exceed what your rental income was or you can even choose to defer receiving payments and allow the money to accumulate interest and grow if you don't need the money right away. The payment terms are flexible and you can make changes as your lifestyle needs.

## **How Am I Taxed?**

The first dollars of distribution that you receive represent interest on your note. Anything that exceeds the accrued interest from year-to-year would be considered a partial return of your principle.

For example, if \$1M comes into your trust account from the sale of a property, and your annual interest rate is 5 percent, anything you choose to receive up to \$50K (which represents the 5 percent interest amount) would be considered interest on your note. Because you're not touching your principle at all, you're just receiving full interest payments, you would get a 1099 at the end of the year and your accountant would count that as ordinary income.

Now if you chose to receive \$100K, the first \$50K is ordinary income from interest, the second \$50K is a partial return of your principle, so it has a blended rate of capital gains, depreciation recapture, and some of the money comes back to you tax free as a partial return of your original cost basis. This allows you to lower your overall annual tax burden and keep more pre-tax money in your account earning interest.

## **Benefits of Tax Deferral**

With a third-party trust, you are deferring taxes, not evading taxes, so as you withdraw money you will be taxed on it. However, one of the big benefits is that by deferring taxes, it allows you to keep the tax dollars you would have paid at the time of sale so that the money is working for you to generate more interest income and accumulate more wealth.

So, if you sold a property for \$1M, and instead of setting up a third-party trust you just paid the capital gains tax, you may only have \$700K now to invest. Factor in depreciation recapture, etc. and that number could even be significantly lower. Whereas when you set up the trust and defer taxes, you have the full \$1M to invest in an interest earning or potentially appreciating account. Essentially the money is put back to work for you instead of going immediately to the IRS.

It also gives you the ability to control the timing of when you pay taxes and allows you to engineer your tax bracket based on your lifestyle and income needs. Pay today's taxes with tomorrow's dollars.

### **Legacy and Estate Planning**

Many people wonder what happens to the money if they pass away. With a third-party trust, you simply link it to your personal estate planning such as a revocable living trust, so that your beneficiaries have all the same options that you have to modify the trust. They can continue to take the same distributions, they can increase or decrease the income amount, they can stop taking income so that the account grows or they can cash-out. There is no penalty for early withdrawal, it just means paying the cap gains taxes.

A byproduct of having your money in a third-party trust is asset protection. Your principle is protected from future judgements and creditors, similar to a 401K plan.

Many apartment owners have seen their properties appreciate in value and now they are ready to cash-out and enjoy the money. The third-party trust offers sellers the opportunity to enjoy the wealth they worked so hard to build while maximizing their wealth and net income.

*If you would like to learn more about the third-party trust, or if you would like help with buying, selling or doing a 1031 exchange, CONTACT ME. I can be reached at 714.330.9999, [InvestingInTheOC@gmail.com](mailto:InvestingInTheOC@gmail.com), or you can visit my website at [InvestingInTheOC.com](http://InvestingInTheOC.com). I'm Mercedes Shaffer, a real estate agent with Coldwell Banker, helping you build (and keep) wealth one door at a time. DRE 02114448.*





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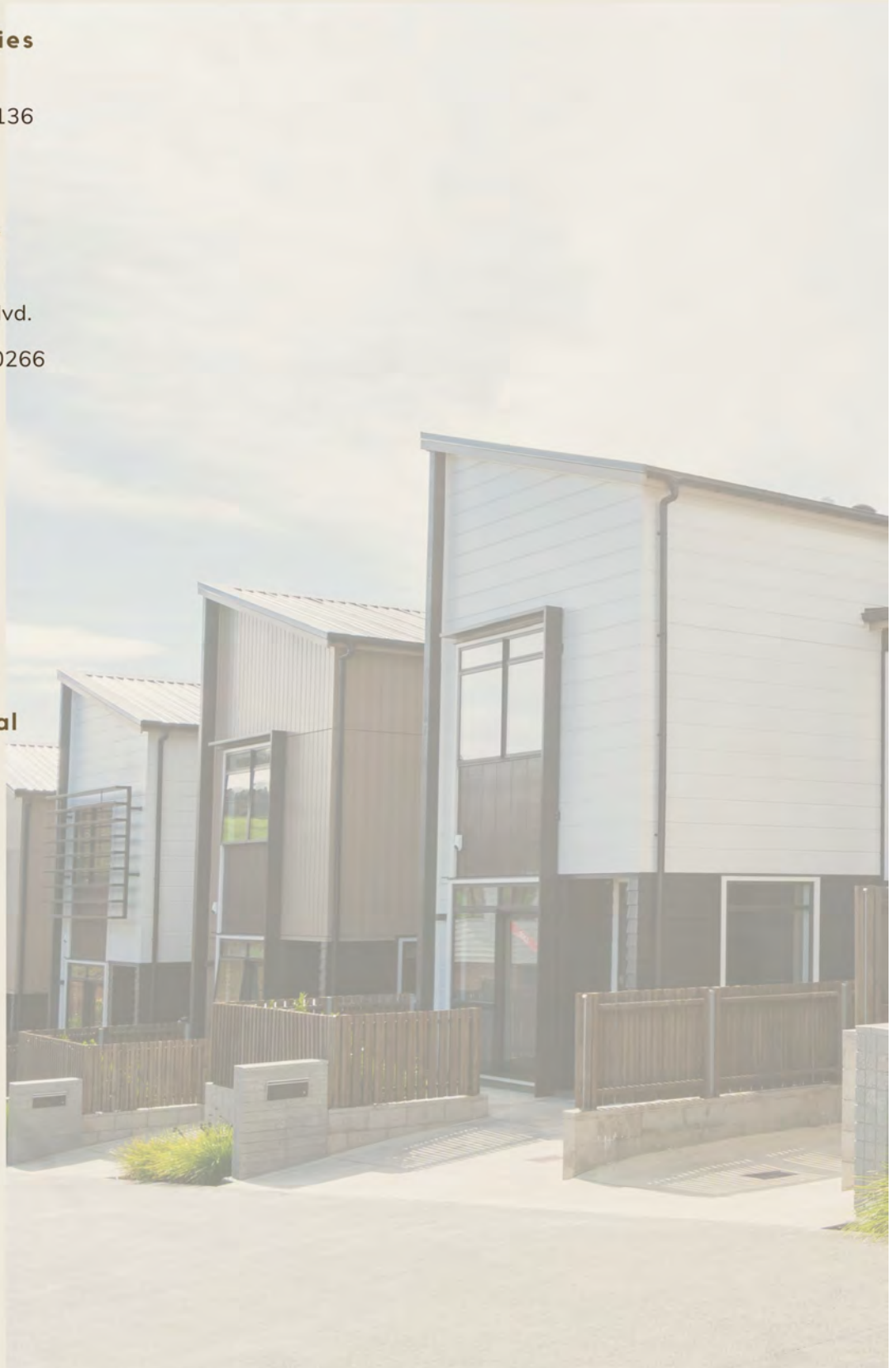
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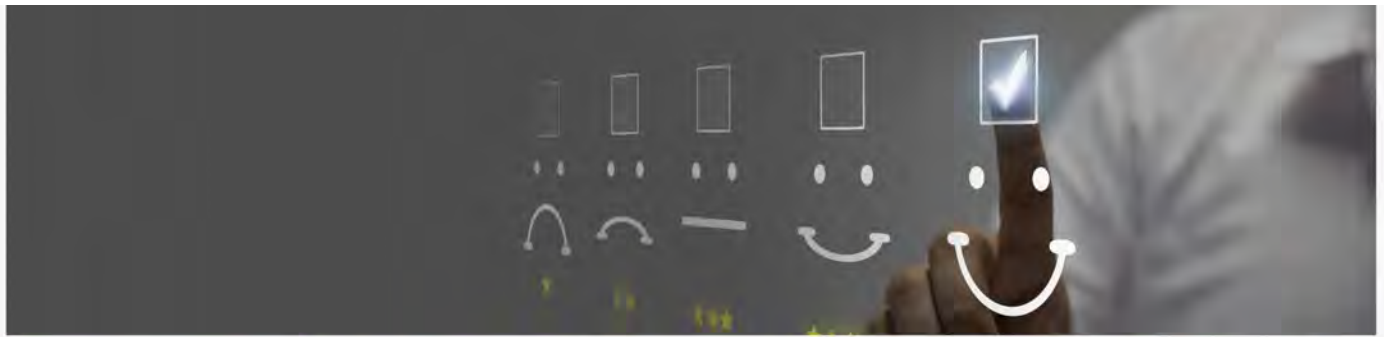
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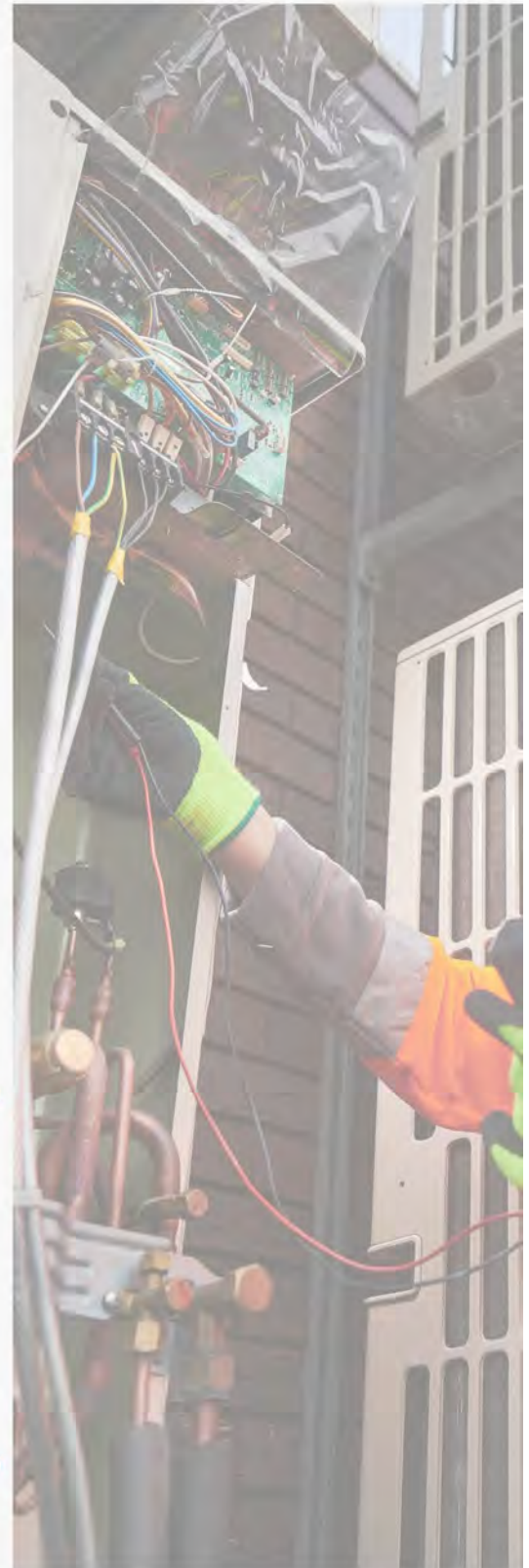
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# Dear Maintenance Men:

*Continued from page 16*

**Dear Maintenance Men:**

**My current vacancy was long occupied by a heavy smoker. Every surface is sticky with brown nicotine and the smell of smoke is overwhelming. How do I get rid of the smell and keep it from coming back?**

**George**

Dear George:

Cigarette smell is very hard to remove even after painting and cleaning the carpets. Chances are if the resident was long term, the carpets, drapes or blinds will need to be replaced. Remove the carpets, pad, and tack strips. The tack strips are wood and can absorb and release the smell of smoke, urine etc. Thoroughly clean the floors with soapy water mixed with bleach. After cleaning the floors, it is not a bad idea to paint or use a primer to coat the flooring. One of the best ways to remove the nicotine residue from the walls is using old-fashioned elbow grease! Again, wash the walls with soapy water using a brush or rag. Adding TSP (a powdered cleaning solution available at most hardware stores) or using a degreasing agent will help in the cleaning. If you have flat ceilings, wash them too. If you have "acoustical" or "pop-corn" type ceiling, that's a problem. By its nature, acoustical ceiling material cannot be cleaned. Encapsulating

the acoustical ceiling with spray paint may solve the problem. You will need a primer coat and a minimum of two coats of paint. If the smell is still present, give it another coat of paint and let the unit air as much as possible. Don't forget to wash the windows and window frames. You will be amazed at how clean the aluminum or vinyl windows will look after a good cleaning.

**Dear Maintenance Men:**

**I'm attempting to remove old caulking from around the bathtub. Are there any tricks or chemicals to help with this job?**

**Steve**

Dear Steve:

Most bathtub caulking is either silicon or latex based. If originally installed properly, it should stick pretty well. Most household chemicals will not affect the caulking or help in its removal. The best method is to use a razor knife to cut along either side of the bead. Then pull the bead out by hand as you cut. The balance of the material can be removed with a flat razor, either along the old bead or perpendicular to the bead. After all the material is removed, use a damp rag to remove any loose bits. Before installing the new caulk, be sure the area is clean and dry. You can use a wet/dry vacuum to suck up any water left over from your cleaning.

**WE NEED Maintenance Questions!!!** If you would like to see your maintenance question in the "Dear Maintenance Men:" column, please send in your questions to: [DearMaintenanceMen@gmail.com](mailto:DearMaintenanceMen@gmail.com)

**Bio:**

**If you need maintenance work or consultation for your building or project, please feel free to contact us. We are available throughout Southern California. For an appointment, please call Buffalo Maintenance, Inc. at 714 956-8371**

**Frank Alvarez** is licensed contractor and the Operations Director and co-owner of **Buffalo Maintenance, Inc.** He has been involved with apartment maintenance & construction for over 30 years. Frankie is President of the Apartment Association of Orange County and a lecturer, educational instructor and Chair of the Education Committee of the AAOC. He is also Chairman of the Product Service Counsel. Frank can be reached at (714) 956-8371 [Frankie@BuffaloMaintenance.com](mailto:Frankie@BuffaloMaintenance.com) For more info please go to: [www.BuffaloMaintenance.com](http://www.BuffaloMaintenance.com)

**Jerry L'Ecuyer** is a real estate broker. He is currently a Director Emeritus and Past President of the **Apartment Association of Orange County** and past Chairman of the association's Education Committee. Jerry has been involved with apartments as a professional since 1988.



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# Laws affecting your Rental Properties

By General Contractor Michelle Durey

Devastating events happening throughout history have prompted the government to take action to create a safer environment for the public. With close to 45 percent of households being rentals, landlords frequently end up taking on the expensive costs of these new laws.

Over time major earthquakes have created catastrophic events, with the most recent being in Turkey which took 50,132 lives between Turkey and Syria. Over 230 persons have been arrested due to disregard of building codes and earthquake safety measures which caused the building collapses in Turkey.

California has been proactive since the late 1970's in earthquake safety. A major catalyst for building code changes was the 1971 San Fernando Earthquake which was a 6.5 magnitude. Over \$500 million in property damage was caused and the Veteran's Administration Hospital and Olive View Hospital in Sylmar collapsed. A total of 65 deaths were reported. The Alquist Priolo Special Studies Zone Act was passed in 1972. The purpose of this act is to prohibit the location of most structures for human occupancy across the traces of active faults and to mitigate the hazard of fault rupture.

The National Earthquake Hazards Reduction Act was passed in 1977 to improve technical quality in the field of earthquake engineering and by 1978 new building codes were enacted which included addition of lateral resisting elements. By 1994 when a 6.7 magnitude struck near Northridge, CA, engineers were able to see how new codes performed and we were able to retrofit buildings built prior to 1978 using data collected. The retrofitting of older buildings built prior to 1978 is done by adding lateral resisting elements. These retrofits give the earthquake's force a new path which should minimize structural damage.

Today we have mandatory ordinances for seismic retrofitting in Los Angeles, Santa Monica, West Hollywood, Pasadena, Beverly Hills, and most recently Culver City. Other Southern California cities currently have a program in their agenda, but they have not yet enforced it. Although Culver City has passed the ordinance, they have yet to notify property owners of timelines. Los Angeles County most recently began to take the first steps towards a mandatory soft story retrofitting ordinance for non-ductile buildings (concrete buildings which do not contain enough rebar) and wood frame constructed soft story buildings.

No one can predict when the next major earthquake might hit close to home, but learning from history, we can better prepare. Hopefully what seems like a major cost now, will offset what could end up being a total loss in the future. A collapsed building could mean loss of tenant life, loss of rental income, and loss of your entire asset. There is the slight chance, you could also receive lawsuits on account of negligence from tenant families if the proper measures were not taken to protect the property. There was a lawsuit due to a building collapse in 2003 in Paso Robles due to a 6.5 Magnitude earthquake, where the families of the deceased were awarded \$2 million after claiming negligence on property owner's behalf.

In Berkley California in June 2015, a group of tourists were celebrating a 21st birthday. Shortly after midnight, the balcony of their 5th floor apartment collapsed. This resulted in 6 of them

*Continued on page 33*



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# The Benefits of Package Locker Systems for Your Property

*By Wash Multifamily Laundry*



Nothing beats the convenience of having packages delivered to your doorstep. Yet for apartment residents, this everyday convenience can become a major hassle if they can't be home when deliveries arrive. Package locker systems eliminate these concerns by providing a secure, locked location where couriers can leave packages and ensure that residents receive them. It's not surprising that apartment package lockers are a popular amenity given the advantages they offer to both residents and property managers

In fact, a survey conducted by the [National Multifamily Housing Council](#) revealed that they rank as the number 2 amenity on residents' wish lists, only behind onsite gym facilities.

Theft prevention represents one of the top benefits of package locker systems. Nearly 1 in 7 Americans have been a victim of package theft, with the average stolen parcel value at \$112.30 according to the [2022 Package Theft Statistics Report](#) conducted by C+R Research. By using package locker systems, property managers can dramatically lower the risk of porch pirates stealing unattended packages from residents' doorsteps.

For property managers who rely on office staff to manage package deliveries and pick-ups, package locker systems save valuable time and provide a storage solution for packages of all sizes, including perishable and oversized items. Rather than having to drop everything to receive a package and find the appropriate storage area, staff can focus their energies on other property management needs. Some locker systems, such as the Luxer One system offered by WASH, provide the ability to accept packages with controlled-access package room featuring refrigerated units, various locker sizes and a secure overflow room to accommodate oversized parcels.

When selecting a package locker system, it's important for property owners and managers to choose a safe and high-quality option. WASH selected Luxer One to add to its line-up of services based on its reputation as the highest quality and safest locker system available.

Rated number 1 on the 2018 National Multifamily Housing Council (NMHC) & Kingsley Package Delivery Report, Luxer One lockers are built with 12-gauge heavy-duty steel and a tamper-proof internal hinge mechanism that connects the locker doors, keeping packages secure until they are picked up. They also are the only package locker system with UL-certification, a nationally recognized quality standard that represents the highest level of safety certification to ensure compliance with federal safety standards. For added convenience, the Luxer One system also provides an app that allows users to open lockers, view all deliveries and manage their accounts from their mobile phones.

As property managers and owners seek new ways to enhance amenities, package locker systems should be at the top of their list, just as they are on the wish lists for most apartment residents. The convenience and safety they offer residents while reducing the need for facility staff to manage deliveries will be well worth the investment.

**About the Author:** [WASH Multifamily Laundry Systems](https://wash.com) (wash.com) is North America's leading laundry service company that brings ease and convenience into the laundry experience with tech-forward solutions, expert management and top-of-the-line equipment. Thousands of multifamily facility owners and managers throughout the U.S. and Canada trust WASH to provide their laundry room services. Now through a partnership with Luxer One, WASH has added the nation's top-rated package locker system to their best-in-class lineup of services.



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The advertisement features a woman with curly hair looking at her smartphone in a laundry room. In the background, there are three front-loading washing machines with their doors open, showing laundry inside. The machines have digital displays and control panels. The overall scene is brightly lit and modern.

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# Laws affecting your Rental Properties

*Continued from page 16*

losing their lives and 7 others left with life changing injuries. The building, built only 8 years prior, saw heavy rain fall during construction, and the oriented strand board (plywood which looks like a bunch of pieces glued together) soaked up the water like a sponge and never dried before being sealed with stucco. The manufacturer's instructions for the waterproofing membrane did not allow for the oriented strand board and called for CDX plywood (Plywood with a special glue for exterior use). The collapse can be mostly attributed to dry rot due to this error.

This collapse was the catalyst for the California Senate Bills 721 and 326, commonly referred to as the "Balcony Laws". These laws require exterior elevated elements which cantilever out from the building and are over 6 feet from the ground to be inspected every 6 years. These exterior elevated elements include balconies, walkways, stair landings, and stairs. The first inspection is due January 1st, 2025 and can be completed by a licensed architect, contractor, engineer, or building inspector.

It would be foolish to say that this was a one off and we can't expect to change the law for one incident. In June 2021 another incident with a balcony collapse happened in Malibu California. Working in this industry on a daily basis, I can assure you, others have been lucky. The amount of damage hiding under the stucco would be surprising to most.

The warning signs of dry rot and other types of damage, such as termites, can sometimes be seen with a visual inspection before any exploratory demolition. For example, cracks in the waterproofing

membrane or cracks in the stucco beneath the balcony are usually signs of water intrusion. Termite droppings around doorways and transition areas are usually a sign of active termites.

The area we see dry rot most often is at the rim joist, the joist which runs on the edge along the entire length of your walkway or balcony parallel to the building. If you push against the guardrail and it moves, it is a sure sign your rim joist has termite or dry rot damage. Water intrusion is usually caused by lack of proper flashing. Proper flashing commonly made from sheet metal will capture and discharge water away from the wood and interior spaces. We often see a lack of flashing from the building wall to the deck surface, which can cause water to run into the stud wall and damage the drywall or plaster in the unit below.

Inspections must be provided every 6 years and records kept on file for 12 years. We recommend installing inspection vents, in order to gain access without any exploratory demolition every 6 years. The vents Zebra installs meet CALFire ratings. Any covers or plugs, must have a 1-hour fire rating.

A call to Zebra today, will help you make a plan and have peace of mind. We will explain to you if any repairs are needed and why, as well as give you options to choose from.

# TAKE THE FIRST STEP TOWARDS PROTECTING YOUR PROPERTY RIGHTS!

**AACSC PAC**  
Apartment Association California Southern Cities PAC

## OUR MISSION:

- ★ TO PROMOTE ADVOCACY AT LOCAL, STATE AND FEDERAL LEVELS
- ★ TO GIVE RENTAL PROPERTY OWNERS THE VOICE AND THE TOOLS TO PROTECT THEIR PROPERTIES
- ★ TO EQUIP AACSC WITH THE POWER TO FIGHT FOR THE RIGHTS OF PROPERTY OWNERS

## THROUGH YOUR CONTRIBUTIONS, OUR POLITICAL ACTION COMMITTEE WAS ABLE TO

- **OPPOSE AB 1791 – Rent control: local ordinances** (which would provide rental assistance for landlords and tenants who do not qualify for assistance under the state Emergency Rental Assistance Program)
- **OPPOSE AB 2179** – (would prohibit landlords from evicting tenants with pending applications up to June 30, 2022, provided the ERAP application was submitted prior to March 31)
- **OPPOSE AB 2710 – Sale of Rental Properties: Right of First Offer** (which would require rental property owners to provide a “qualified entity,” with advance notice of their intent to sell the residential rental property)
- **OPPOSE Rent Stabilization Ordinance in the City of Bell Gardens**
- **SUPPORT SB847** (which would provide rental assistance for landlords and tenants who do not qualify for assistance under the state Emergency Rental Assistance Program)



## PROTECT YOUR INVESTMENT:

YOUR CONTRIBUTION TO AACSC'S PAC SENDS A STRONG MESSAGE ABOUT YOUR BUSINESS NEEDS AND PRIORITIES TO STATE AND LOCAL CANDIDATES. IT ENSURES THAT AACSC IS EQUIPPED TO KEEP MULTIFAMILY RENTAL HOUSING ISSUES IN THE FOREFRONT OF THE PUBLIC POLICY PROCESS AT CITY HALL AND IN SACRAMENTO.



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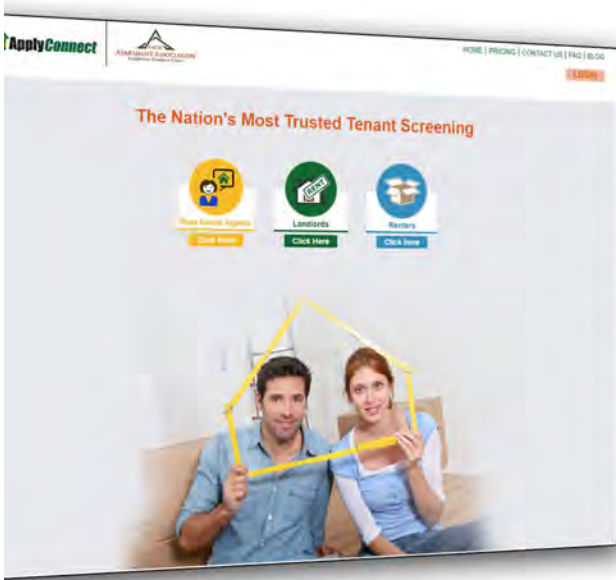
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