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FEBRUARY 2023

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### Official California Apartment Journal February 2023

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# President's Message

By Elaine Hutchison

## **Rental Housing Market Dynamics: What to Watch for in 2023**

In the current market, the apartment industry is facing challenges both unprecedented and cyclical, such as a decrease in occupancy rates projected through 2024 as well as difficulties with asset valuation and tighter credit availability. However, demographics remain an upside for our industry, with younger millennials starting families primed for single-family rentals and a steady pipeline of demand for apartments from the Gen Z population in the coming years. Despite the anticipated challenges of the new year, the industry still holds potential for growth and success.

The apartment industry began 2022 with strong momentum, but by the third quarter, there were signs of trouble. Renters were combining households to save money and leasing activity was lackluster. Occupancy rates and rents decreased and there were negative absorption levels. Negative absorption levels refer to a situation where there is a surplus of available rental units compared to the demand for them. This results in a decline in rental prices as landlords compete to fill their properties.

However, according to the Census Housing Vacancy Survey, there was a nation-wide decrease of 577,000 in new renter household formation during the second and third quarters of 2022. As inflation and rent growth outpaced wage growth, renters paused on making moves.

These challenges continue as we enter 2023. Occupancy rates are projected to decrease through 2024, but remain near historical averages. Effective rent growth is expected to return to normal levels in 2023, ranging between 2.9 percent and 4.0 percent, and decrease further in 2024, ranging from 1.4 percent to 3.3 percent. The peak supply year and a decline in vacancies which started in 2023 will result in fewer units being delivered in 2024 and 2025, which will help bring supply and demand into balance after a downturn. Investor sentiment for all property types has dropped to early pandemic levels, according to a survey by the Real Estate Roundtable.

Challenges such as tighter credit availability, difficulties with asset valuation, and the increasing cost of capital have led to a drop in transaction volumes. Labor market challenges, inflation, interest rate increases, and challenging regulatory environments will remain top of mind for owners and operators in 2023. While there may be concerns about expenses outpacing rent growth, as long as the labor market doesn't suffer major setbacks, apartment fundamentals overall should be able to post positive gains, particularly in sectors that typically experience sustained demand during a downturn, such as moderate income and workforce housing.

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## **Executive Director's Update**

*By John Edmond*

### **Los Angeles County Extends Eviction Moratorium and Supports Landlords with Relief Fund**

The Los Angeles County Board of Supervisors voted to extend the pandemic-based eviction moratorium for two months, just days before its original January 31 expiration date. The extension provides protection to renters from being evicted for back-due rent, as well as other tenant protections for residents in the city and county of Los Angeles, until March 31, 2023.

The board also passed a tenant protection package that includes "just cause" eviction rules, meaning landlords can only evict tenants for reasons such as unpaid rent, documented lease violations, owner move-ins, or other specific reasons. This applies to all rental properties, including single-family homes. The city of Los Angeles' own moratorium ends January 31, so the county's moratorium will apply to residents of the city starting February 1.

Supervisor Sheila Kuehl, who supported the extension and rent hike freeze, stated that many people are still facing financial hardship due to the COVID-19 pandemic and need protection from eviction. However, the extension was met with opposition from Supervisor Kathryn Barger, who voted against it and argued that landlords have suffered enough financial harm due to the moratorium.

The extension also faced criticism from property owners, who claimed that the moratorium has led to some renters stopping payment without any financial assistance being provided to owners. To address this concern, Supervisor Kathryn Barger and Supervisor Holly Mitchell proposed a \$45 million relief fund for small property owners, which was expanded from the initial \$5 million program recommended by the

Department of Consumer and Business Affairs. This fund will provide assistance of up to \$30,000 per rental unit.

### **Relief for Small Landlords Struggling with Unpaid Rent**

The COVID-19 pandemic has resulted in millions of job losses for Americans and created financial difficulties, including hardship paying bills. Eviction moratoriums, which give tenants more protection, have kept many people housed but have not absolved them of the responsibility to eventually pay their accumulating rent debt. Once the moratoriums end, this problem will resurface. The exact amount of rent debt is uncertain, as it's difficult to gather solid data during the fluid pandemic economy and changing circumstances. However, one report estimates that 9.4 million U.S. households owed an average of \$5,586 each in back rent, utilities, and fees as of January, totaling \$52.6 billion. The L.A. County Board of Supervisors recently approved the extension of tenant protections and established relief programs for small landlords facing rental income loss. The County has allocated \$3 million in ARPA funding for the Non-Mortgage Small Landlord Assistance Program, which provides aid to landlords without a mortgage on the property and struggling with unpaid rent. A separate program, the Mortgage Relief Partnership Program, will launch on March 31, 2023 and target landlords with mortgage and utility costs. The Non-Mortgage Small Landlord Assistance Program will provide eligible landlords with up to \$30,000 for property preservation and maintenance, but they must agree that acceptance of the funds satisfies the claimed unpaid rent.

The Apartment Association of California Southern Cities is committed to keeping its members informed about the latest developments and updates related to the rental industry. Whether it's information about the evolving COVID-19 pandemic, changes to eviction moratoriums, or other important issues that may affect our members, we will ensure that you have access to the most relevant and up-to-date information.

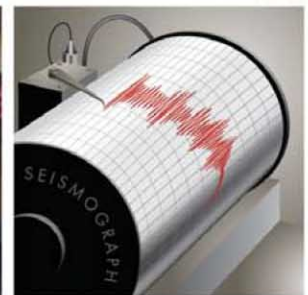
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# 9 Tax Deductions For Rental Property Owners

By Mercedes Shaffer



One of the many benefits to owning rental property, and a key to running a profitable investment, are the deductions. The deductions include expenses related to buying, maintaining, and managing the property. As a real estate agent, I'm not licensed to give tax or legal advice. This article is meant to be a helpful aid for assessing the overall tax benefits of owning investment real estate. This is a list I've accumulated from my own experience and from my clients, so use it as a guide for when you consult with your accountant or attorney.

## 1. Mortgage Interest

The most common tax deduction most homeowners and rental property owners use is mortgage interest. For many owners, mortgage interest is their largest deductible expense. Just to clarify, you can't deduct the portion of your mortgage payment that goes toward the loan principle. Instead, the deduction applies to payments towards your interest charges. Principal and interest are often listed separately in your monthly mortgage statement and your mortgage servicer should account for interest paid in an end-of-year tax form (e.g. IRS form 1098).

In addition to mortgage interest, you can deduct origination fees and points that you paid to purchase or refinance your rental property, interest on unsecured loans used for improvements, and credit card interest for purchases related to your rental property. Come tax time, you must have already spent money on these purchases to qualify.

## 2. Property Taxes

The second most common tax deduction on investment property are property taxes. In California, property taxes are about 1 percent of the purchase price or assessed value plus any local Mello-Roos or assessments. Thanks to prop 13, taxes can only go up a maximum of 2 percent per year. If your property is located in a city that has rental licensing requirements, you may also be able to deduct any accompanying landlord or vacation rental license fees.

If you manage short-term rentals, you may be charged an occupancy tax in addition to being able to deduct property tax. Occupancy is very similar to sales tax, and as the property owner you may also be able to deduct those too. Also, if you pay sales tax on business-related items or inspection fees, be sure to deduct those as well.

## 3. Real Estate Depreciation

The third most common tax deduction on investment property is depreciation. Over time, wear, tear and obsolescence lower the value of your rental property and its contents. This process, known as depreciation, is usually tax deductible. The deduction can be taken for the expected life of the property, but it must be spread out over multiple years. As far as the IRS is concerned, rental properties can depreciate over 27.5 years, and depreciation only pertains to the value of the structure, not the value of the land.

In addition to being able to depreciate the value of your structure, you may also be able to claim the value of the equipment that helps you run your rental business, like your computer or automobile.





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You may also be able to claim deductions for improvements you make to the property that add value or extend its life. According to the IRS, examples of improvements include additions (such as bedrooms, bathrooms, decks, garages, patios, and porches), as well as general upgrades (landscaping, heating, air conditioning, plumbing, and insulation), interior upgrades (such as built-in appliances and wall-to-wall carpeting), and other miscellaneous repairs (like roofing, double-pane windows and security systems). To qualify as a deductible expense, the improvement must be expected to last for more than a year, be valuable to your rental business, and lose value over time.

#### **4. Insurance Premiums**

The fourth most common tax deduction on investment property is the insurance premium. Lenders can stipulate that homeowners get an insurance policy before securing their mortgage, and luckily, any form of insurance is considered an ordinary and necessary rental property expense and is thus deductible. The deduction applies to basic homeowners' insurance as well as special peril and liability insurance.

If you have employees, you can usually deduct the cost of their health and workers' compensation insurance too. Although insurance premiums tend to be a bit higher for rentals, this deduction can help offset that. Property owners can also deduct losses, including those caused by earthquakes, floods, or theft.

#### **5. Maintenance and Repairs**

The fifth most common tax deduction on rental properties is maintenance and repair. While home improvements are deductible through depreciation, the tax code does allow you to deduct certain repair and maintenance costs separately. A big difference is that these efforts keep your property in rentable condition, but do not add significant value. This deduction is often taken fully in the year the expense was incurred, rather than over time.

When doing maintenance and repairs, if you hire someone else to do the work, you may be able to deduct the labor costs. The same goes for costs associated with hiring or employing property or on-site managers, as well as homeowners' associations and condo fees. If you take the "do-it-yourself" approach, you can often deduct any rental fees for tools and equipment.

#### **6. Utilities**

The sixth most common tax deduction for rental properties are utilities. While every housing provider handles utilities differently, if you choose to cover things like gas, electricity, water, heating or AC for your tenant, those expenses may be deductible. If you pay for internet, cable or satellite, you should be able to deduct those as a utility expense as well. Even if your tenant agrees to reimburse you for utilities later, you can continue to file the rental property deduction and claim the reimbursement as income.

#### **7. Legal and Professional Fees**

The seventh most common tax deduction for rental properties are professional fees. Property owners can deduct certain professional fees in relation to the rental property. If you use a CPA or computer software to prepare your tax returns, be sure to deduct the cost. If you hire a lawyer to oversee rental paperwork at any point in the year, you can deduct those hourly fees. If you used a real estate agent to find your tenants, you may be able to deduct the commission as well as any advertising or marketing costs.

Even advisor services can often be written off so long as you meet to discuss the rental property. If you have to evict someone, your legal and court filing fees are usually deductible. These are all considered operating expenses.



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## 8. Travel and Transportation Expenses

The eighth most common tax deduction for rental property is travel and transportation expenses. If you're a property owner who travels to multiple properties or your rental is located far from your residence, your transportation expenses may be deductible. This includes paying to show your rental property, collecting rent in person, and keeping an eye on your rental property throughout the year. You can calculate travel deductions through actual expenses or by using the standard mileage rate.

## 9. Office Space

The ninth tax deduction for rental property is office space. Whether you conduct business in a commercial property or a spare bedroom, you can often deduct the accompanying costs. Square footage or rental cost will probably be the largest expense. However, you may also be able to include the price of a printer, computer software and anything else you use to run your real estate business.

Keep documentation of the purchases you make and record the time you spend managing your rental property. This is one of the most commonly flagged deductions, so be sure you're keeping good records and being honest about the breakdown between business and personal use.

## How to Claim Rental Property Tax Deductions

You'll most often file rental property tax deductions the same year you pay the expenses. Work with your tax professional to determine the extent of your deductions and your overall tax strategy. The process will be much more manageable if you keep detailed records of all income and costs related to the property as they occur. Plus, if you're ever audited, you'll have to provide proof for every deduction you claim.

Real estate has myriad tax deduction benefits that other investments like stocks don't. This is one of the unique differentiators that can make real estate an exceptional investment, and why it is an outstanding go-to vehicle for wealth building.

If you have ideas for other tax deductions related to rental properties, I would love to know so that I can share the information.

If you would like to have a conversation about creating a personalized strategy for cashing out with minimal or no capital gains tax, or if you would like help with buying, selling or doing a 1031 exchange, I'm happy to help! Feel free to 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 wealth one door at a time. DRE 02114448.



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# Six Potential Benefits of Exchanging into Delaware Statutory Trust Properties

By Dwight Kay, Founder and CEO Kay Properties & Investments



There are a number of potential benefits associated with exchanging into a Delaware Statutory Trust (DST) 1031 property.

However, it is important to note that these potential benefits should also always be carefully weighed with the potential risks that are possible with DST investments, and as with all real estate investments, investors should consult their tax attorney and/or Certified Public Account before investing in DSTs.

Still, DSTs continue to grow in popularity especially among aging baby boomers who are tired of managing their own properties and are looking for a way to transition into a passive income stream. DST investments not only provide investors the potential for passive income, but also the following six benefits as well:

## **Benefit One:**

### **Tax deferral using the 1031 exchange**

Many real estate investors have wanted to sell their apartments, rentals and commercial properties for years but haven't been able to find a property to exchange into and just can't stomach the tax bill after adding up federal capital gains tax, state capital gains tax, depreciation recapture tax and the Medicare surtax.

Here is an article that describes why you should defer your taxes. The DST 1031 property solution provides investors an ability to move from an active to a passive role of real estate ownership on a tax-deferred basis.

## **Benefit Two:**

### **Eliminating the day-to-day headaches of property management**

Because many DST investors are at or near retirement, they are simply tired of the hassles that real estate ownership and management often bring. They are tired of the tenants, toilets and trash and are wanting to move away from actively managing properties. The DST 1031 property provides a passive ownership structure, allowing them to enjoy retirement, grandkids, travel and leisure, as well as to focus on other things that they are more passionate about instead of property management headaches.

## **Benefit Three:**

### **Increased cash flow potential\*\***

Many investors are receiving a lower amount of cash flow on their current properties than they could be, due to their properties having under-market rents, multiple vacancies and/or that are raw or vacant land sitting idle. DST 1031 exchange properties provide an opportunity for investors to potentially increase their cash flow\*\* on their real estate holdings via a tax deferred 1031 exchange.

## **Benefit Four:**

### **Portfolio diversification\* by geography and property types**

Oftentimes, 1031 investors are selling a property that comprises a substantial amount of their net worth. They want to reduce their potential risk



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and instead of buying one property (such as another apartment building) or one NNN building (such as a Walgreens pharmacy or Taco Bell restaurant) they decide that investing into a diversified portfolio of DST 1031 properties with multiple locations, asset classes (property types) and tenants is a better fit for their goals and objectives.

This is similar to how investors tend to invest retirement funds in mutual funds and Exchange Traded Funds (ETFs), as opposed to placing their entire retirement savings into the stock of one particular company. However, it is important to note that there are no assurances that diversification\* will produce profits or guarantee against loss.

#### **Benefit Five:**

#### **Long-term non-recourse financing locked and in place to satisfy debt replacement requirements of the 1031 exchange**

One of the requirements for a 1031 exchange is to take on "equal or greater debt" in the replacement property to what you had in the relinquished property (the property you are selling). In today's lending environment, it is often hard for investors to obtain non-recourse financing at an acceptable interest rate and terms. Due to the DST 1031 properties' sponsors typically having strong lending relationships, they are able to secure non-recourse financing at some of the best terms available in the marketplace. The DST 1031 investors are the direct recipient of these financing terms that they would otherwise often not be able to obtain on their own.

#### **Benefit Six:**

#### **Access to Institutional Grade Real Estate**

DST 1031 properties provide access to large, institutional-grade real estate that is often otherwise outside of an individual investor's price point. With the typical minimum investment of \$100,000, investors are still able to purchase an ownership interest in large \$20 million-plus

apartment communities, \$5 million-plus pharmacies or \$15 million grocery stores, for example. This allows investors access to a level of real estate that they just would not have been able to exchange into before.

That being said, we also have had many clients with very large 1031 exchanges opt to invest in DST 1031 properties because they did not want to place "all their eggs into one basket" by purchasing one single, large investment property.

For more information about Kay Properties or to review a current list of 1031 Exchange eligible properties please visit [kay1031aacsc.com](http://kay1031aacsc.com), call 1 (866) 830-3823, or scan the QR code below to receive your FREE 1031 Exchange toolkit.

#### **About Kay Properties and Investments**

Kay Properties & Investments is a national Delaware Statutory Trust (DST) investment firm. The Kay Properties platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 400 years of real estate experience, are licensed in all 50 states, and have participated in over \$30 Billion of DST 1031 investments.

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#### **\*Diversification**

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# A New California Tenant Screening Bill Was Just Passed into Law – Here's What It Means for Landlords and Renters

By Ian Riley

A new year comes with a multitude of new things, and the rental housing industry is no exception. With the passing of California's Assembly Bill No. 2559, effective January 1st, 2023, an existing consumer report ordered on a prospective tenant by the landlord whose property they're applying to rent can now be redefined as a **reusable tenant screening report**. So, what exactly does this mean?

Simply put, an applicant's report can be reused for the application process within 30 days of purchasing. The furnished report must comply with all state and federal laws pertaining to the use and disclosure of information used in the tenant screening process and must include all specified information as outlined, including, but not limited to: full legal name, verification of employment/income, previous addresses and last known address, the results of a housing record history check (consistent to applicable law), any records that may exist of the applicant's criminal history, etc.

The benefits of reusable tenant screening reports are not one-sided.

- First and foremost, the acceptance of a reusable tenant screening report by the landlord is entirely optional, and the landlord must be opted in if proceeding with a reusable tenant screening report. Opting in is not a requirement for the tenant screening process.
- Use of a reusable tenant screening report expedites the tenant screening and application process if the applicant is applying to multiple properties and mitigates the expense of the tenant paying

multiple fees per property applied for.

- While the initial cost of obtaining the report from a consumer reporting agency is at the request and expense of the applicant, the option for reuse comes at no additional cost to the landlord or applicant, and the landlord is prohibited from charging an application fee to access or view the report.
- The 30-day reuse period allows for the most up-to-date and current information on the applicant if the timeframe is exceeded while the applicant is still applying to properties. This also gives agency and incentive to the applicant to complete the process in a timely manner.
- Reusable tenant screening reports must still contain all prescribed information required for the application, the same as any consumer report ordered for the purposes of renting a property.
- For convenience, reusable tenant screening reports can be ordered and provided through third-party screening providers such as ApplyConnect, which regularly engages in the business of providing a reusable tenant screening report. Doing so will also include propriety parameters each third-party provider includes in their screening process; for instance, shared reports you receive from ApplyConnect will also include ApplyConnect's SAFE Screen review customized to your address.



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While the list of pros is substantial, existing landlords considering proceeding with reusable tenant screening reports may be wondering – “Are there any cons I should be aware of before opting in and accepting a report this way? And what should I be prepared for?”



#### Author Bio:

Ian Riley is the Content Strategist at CIC. When he's not working, Ian can usually be found recording and producing music, playing video games with his wife, spending time with his daughter, and continuing his never-ending search for the strongest coffee in town.

Like any bill newly signed into law, any inadvertent effects of AB 2559 remain to be seen. However, one could ascertain that a potential byproduct of prohibiting the charge of additional application fees is that landlords who traditionally impose an application/processing fee to cover any non-report costs forfeit their autonomy to impose such a fee, thereby limiting added cash flow. Landlords who opt in will need to amend their screening process to remove said fees.

Section F of the bill also asserts that if an ordinance, resolution, regulation, administrative action, initiative, or other policy adopted by a city, county, or city and county conflicts with this section, the policy that provides greater protections to applicants shall apply. In some cities and counties, these local laws can prohibit rental owners from considering their applicant's criminal report, even if it's on a reusable report. Landlords will also have to accept different formats of the report, as not all screening companies were created the same – one might source their data differently than another with different accuracy rates, primarily use FICO instead of VantageScore in credit reporting and vice versa, etc.

As more landlords and property managers accept reusable tenant screening reports, we'll be able to see more definitively how and if that changes the leasing process in California. While the provisions in AB 2559 are optional now, it's important to keep your eyes peeled for legislation that could aim to make it required.



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# Dear Maintenance Men:

By Jerry L'Ecuyer & Frank Alvarez



**Dear Maintenance Men:**

**I have a parking area at my building with concrete bumper stoppers. The problem is that when the cars touch the stopper, they move. How do I attach them to the parking lot?**

**Bill**

Dear Bill:

If you have an asphalt parking lot, it is quite easy. Most concrete bumper stoppers have two holes that go through from top to bottom. These holes are just the right size to fit a piece of half inch rebar rods. Pick up two 12-to-18-inch pieces of rebar for each stopper. Place the rebar through the holes in the stopper and then use a sledgehammer and pound the rebar into the asphalt.

If your parking area is concrete, use a hammer drill with a . inch concrete bit to drill a hole in the concrete. Use your existing parking bumper as a guide. Either drill down through the holes in the bumper stop to the concrete below or use powdered chalk poured down through the bumper stop's holes to mark the concrete. Then drill all the way through the concrete until you hit dirt. Hammer your rebar into the bumper and concrete. If the fit is loose, pour some concrete into the parking lot holes and then insert the rods.

**Dear Maintenance Men:**

**One of my residents is requesting a grab bar for the shower/tub. What do I need to get and how do I install it safely?**

**Bob**

Dear Bob:

This is a subject that is surfacing more and more as our residents are getting older. The use of handrails and safety bars help provide stability and extra support required by the elderly and people with limited mobility. Shower and bathroom safety grab bars are available in a wide variety of configurations, colors and finishes. The most common is the stainless steel or chrome finish.

Installation of grab bars must be done securely. The bars must be able to support a dead weight pull of 250 pounds. The preferred method is to bolt directly into the wall studs. This is not always practical, as the stud might not line up where they are needed. Grab bars can be mounted vertically or at an angle to match wall stud spacing. Horizontal installation can be difficult because stud spacing, and bar size do not always match. If finding studs becomes a problem, alternate installation methods are available. If your walls are in good condition and have not been compromised by water intrusion, you may use large toggle bolts or if you have access to the back side of the shower or bath walls, insert a backer plate or add a new stud for an anchor point. Safety grab bars can be found at any local hardware store.

**Dear Maintenance Men:**

**I'm about to start a rehab project in one of my units. Can you give me some tips on drywall repairs? The previous residents were very hard on the walls, and I want to learn how to do the repairs.**

**Thanks, Benjamin**



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Dear Benjamin:

If there are holes in the drywall, you can use mesh drywall patches (Available at any hardware store.) and drywall mud to do the rough repair. If the holes are larger than six inches in diameter, cut the damaged area out. Cut out enough material to reach a stud on either side of the repair. (Typically, a square hole is best.) Cut a new piece of drywall and nail or screw it into place using the exposed stud on either side. After completing the rough drywall repairs, comes the finish work. Use wallboard joint compound and joint tape on all seams, nail or screw holes and corners. Joint compound can be found at any hardware store and comes in quart, gallon and five-gallon buckets ready mixed. Plan on applying three coats of compound material letting it dry between coats. When doing repairs to joints or cracks, be sure to use wallboard tape to reinforce the joint. The tape comes in paper or fiberglass and will ensure the joint will not crack in the future. Using a ten-inch taping knife, apply a thin layer of joint compound. Then immediately press the joint tape into the compound and use a four-inch taping knife to smooth out the tape and let dry. Again, using your 10" knife apply another layer of joint compound over the tape and let dry. Finally, apply the finish layer of compound and let dry. Use sandpaper or a wet sanding sponge and sand the joint until it is smooth. After all is dry; texture to match surrounding walls.

**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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# TAKE THE FIRST STEP TOWARDS PROTECTING YOUR PROPERTY RIGHTS!



## 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.



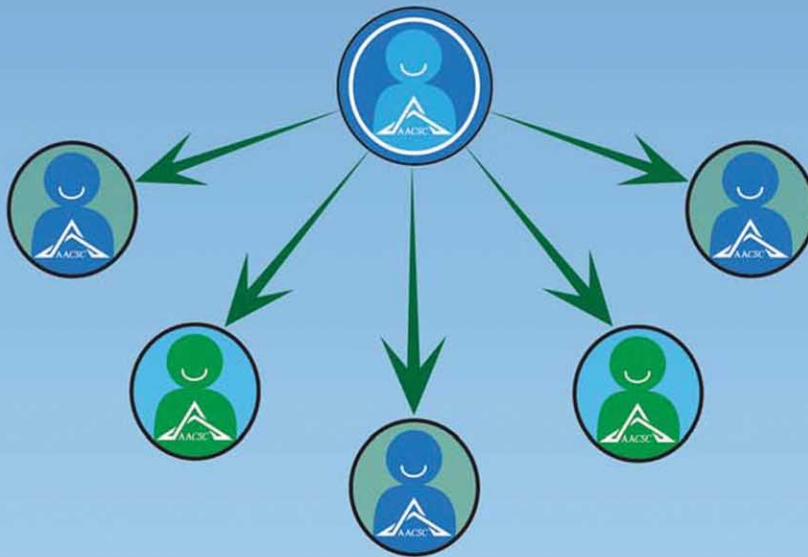
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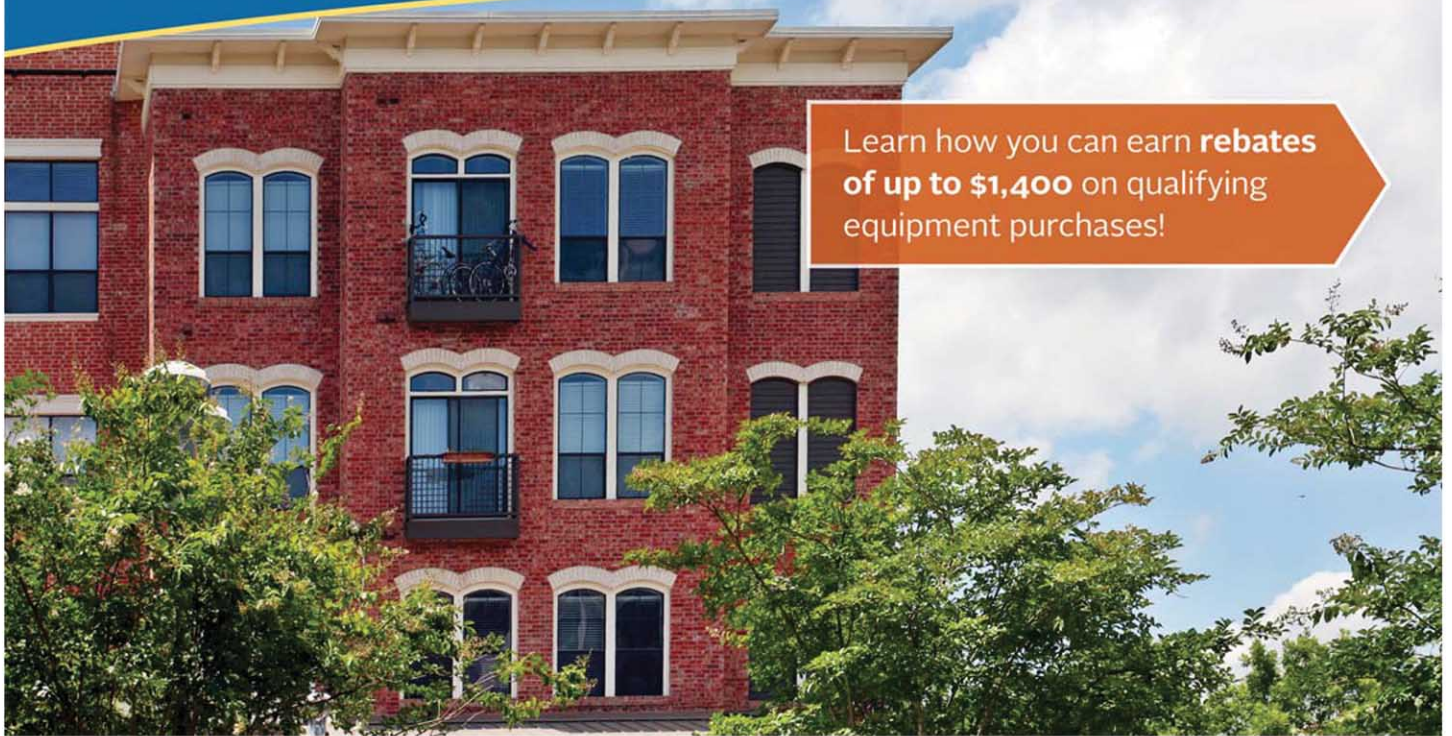




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**Apartment Association**

CALIFORNIA SOUTHERN CITIES

# AACSC PROUDLY WELCOMES ITS NEWEST BOARD MEMBERS

## Juan Huizar, CCIM

Juan is a Licensed California Real Estate Broker that has acquired his Certified Commercial Investment Member (CCIM) designation. He is also the president of Sage Real Estate.

Today he handles everything from finding, funding, designing, managing, and selling investment properties. His diverse experience in commercial and multifamily real estate allows him to develop and navigate a wide range of projects.



## Grace Silva, GM

Grace Silva has over 30 years of Property Management experience including Operations and Administration. Ms. Silva is also a Certified Mediator and received highest honors in her Legal Secretary/Paralegal Studies.



## Marc Panetta, CAM

Marc Panetta earned a BS in Mechanical Engineering from Kettering University and an MBA from the Ross School of Business at the University of Michigan. Marc worked in the automotive industry for GM and Toyota and left to manage rental property full time. He is now CAM certified (from AACSC) and owns and manages several multi-family buildings in the South Bay.





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