

THE MANAGER

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Transforming Vinh: Final Thoughts

Daylon Cassel

Over the past two months, we have learned about Vinh Tran, and his transformation from coffeehouse owner to owner and manager of two apartment complexes. To complete this series of articles, I have included part of a Q&A session that I had with Vinh recently.

DC: How did your background as a business owner prepare you for the challenges of property management and ownership?

VT: I had plenty of experience dealing with difficult situations. Even though the two are different types of businesses, I was prepared for the challenges. I had worked 100 hour weeks before, and dealt with similar types of business problems, so I knew I could handle things.

DC: How do you know if property management is right for you?

VT: If you are willing to put in a lot of hours and do whatever it takes to succeed, then a career change into property management may be right for you.

DC: In hindsight, were you prepared to take over at Avalon Apartments?

VT: I came in not knowing much at all, but I became resourceful very quickly. I put in a lot of time to learn the business, and it was difficult, but I got the hang of it.

DC: How did you gain the trust and respect from the residents at Avalon?

VT: I was consistent with my policies. I didn't let my own fears about dealing with a situation stop me from doing what needed to be done. Enforcing policies sometimes meant losing residents, but I would have rather lost those who had a problem with the rules than to lose the good residents because I didn't enforce rules.

DC: Did this system seem to work



Vinh Tran, Property Manager and Owner

well?

VT: I wasn't always popular, but this is the wrong game to get into if you just want to be popular. You can be respected without being popular. Being consistent and enforcing rules over time allowed me to gain the respect and trust of the residents.

DC: You mentioned not letting your

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Monthly Collection Percentages:		
	2007	2006
January	97.56*	101.20
February	93.03	97.73
March	100.31	103.00
April	91.02	100.46
May	101.02	102.18
June	97.52	105.15
July	100.04	106.44
August	100.72	103.79
September	79.25	102.10
October	102.10	100.57
November		88.17*
December		90.50*

*We have increased the collection goal by \$50,761 across all properties.

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Questions. Answers. Info!

See the special winter preparation insert this month.



Send your questions/tips to:
newsletter@alexanderforrest.com

(Continued from page 1)

fears intrude with enforcing rules, can you expound on that?

VT: You cannot operate out of fear. If you do what is right, in the long run things will fall into their proper place. If you *can* be trampled on, you will be. If you show that you cannot and will not be trampled on then you will gain the respect of residents.

DC: Were there other aspects involved in building the manager/resident relationship?

VT: Maintenance issues were very important. If someone had a concern, we would address it as soon as possible. If something needed to be done, we would step up and take care of it. It is important for residents to know that their problem is *our* problem. Being consistent with these issues let the residents know where they stood with me. They tested the waters at first to see if we were going to take care of their problems, and they quickly learned that we were very interested in their concerns.

DC: What are your feelings about your experience as an owner/manager?

VT: I think this is what I was meant to do. Other than normal operational issues, which I enjoy working on, I have not had any serious problems so far.

DC: What are your plans for the future?

VT: I have a good outlook on what is to come. I would like to prepare the infrastructure to make expansion possible. We will need to ensure that we have a good system in place, with proper office staff, so that the addition of new people can be done very easily.

DC: What advice do you have for someone thinking of getting into this business?

VT: Be prepared to work hard and do whatever it takes to succeed. Business owners cannot clock in and out and work a 9 to 5 shift. Whatever I do has a direct impact to the bottom line and to the success or failure of my business.

Keep up the good work Vinh!



Daylon Cassel, Contributing Writer
Magnus Enterprises, LLC

Trade Wind Park: Plat #2, Road Constructions Phase III Begins

Trade Winds Park is pleased to announce the expansion of Trade Winds Parkway at Trade Wind Park (TWP). This represents the third phase of road construction to take place at TWP. Trade Winds Parkway will connect I-70 Drive SE to the north and Richland Road to the south and open up an additional 104 acres of Boone County M-L land. TWP is an industrial business campus adjacent to the City of Columbia just west of the Route Z interchange. The development is already slated as the future home of Trade Wind Park Building 1, and Interstate 70 Enterprises.

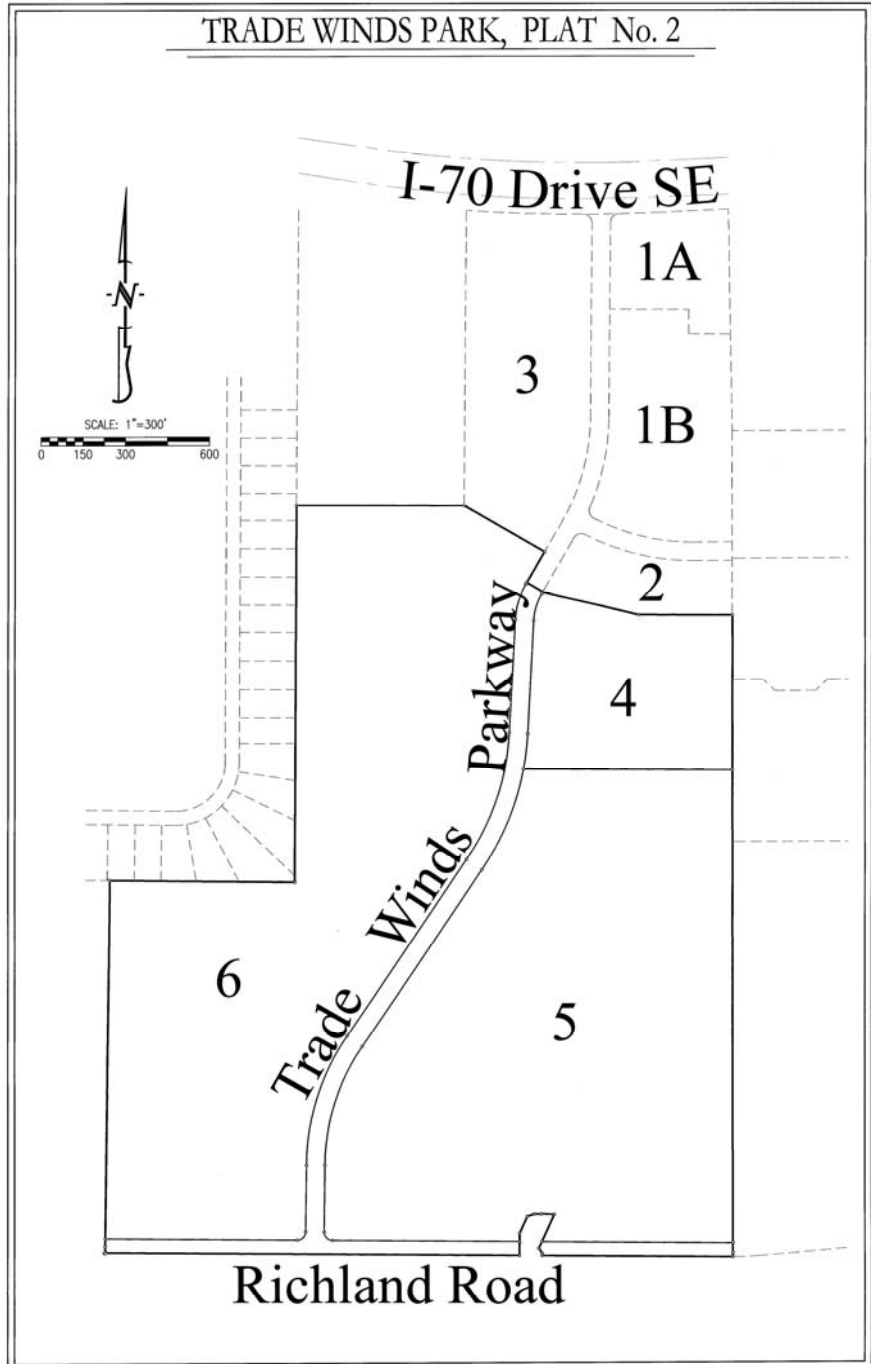
Trade Wind Park Building 1 will be 30,000 square feet retail trade lease space located at the highly visible intersection of Trade Winds Parkway and I-70 Drive SE (Lot 1A on the map). Interstate 70 Enterprises, LLC is currently erecting two 15,000 square foot buildings for condo sale or lease at the corner of Trade Winds Parkway and Trade Center Drive (Lot 2 on the map).

In addition to the 104 acres being added with the expansion of Trade Winds Parkway there are 19.6 acres currently available on the two I-70 frontage parcels (lots 3 and 1B on the map).

If you are interested in Land or Lease space at Trade Wind Park please contact Sam Chou, 573-356-6632.



Jessica Hudson, Director of Commercial Properties
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Winter Leasing: Marketing Strategies

Scott Stout

Winter brings special challenges to a property (See special insert section) and generating leases during cold weather is one of the greatest winter challenges, but this challenge can be overcome. Managers must prepare for different conditions or risk an expensive drop in occupancy.

Like frozen pipes, the problems in leasing come from winter weather. As temperatures drop, so does the foot traffic that helps to fuel occupancy. But, the idea that a winter slowdown is just part of the business of leasing is fiction. It can be prevented just like frozen pipes, and the worst thing to do, at any time of year, is to sit around waiting for prospects to walk in and rent apartments.

Traffic drives occupancy. We typically see a 75% rejection ratio. This means that in order to get one approved application you will have to process three rejected applications.

To get great tenants, you must have large numbers of applicants passing through your screening process. So, here are a few things that you can do to prevent a drop in traffic and to liven up your leasing efforts throughout the year:

- **Flyers:** Pick different parts of town each day and distribute at least 150 flyers. While doing so, visit businesses and let them know who you are and what you are trying to accomplish. Ask if you may place flyers in place(s) visible to employees and patrons of the business. Finally,

ask if they know anyone who is looking for a great apartment. Don't miss this opportunity to get a referral.

- **Co-Marketing:** Ask respectable businesses if they would like to trade marketing space by placing their business cards or coupons in your office or to give out with new tenant packets. In return ask that they reciprocate by placing your flyers and business cards prominently in their business.



- **Referrals:** Talk face to face with your great tenants about your desire to have more tenants like them. Let them know about referral rent credits which can be given if they bring in a prospective tenant that signs a lease.

- **Creativity:** If an ad or flyer is not working, change it.

- **Resources:** If you see that you are getting a good response from one source and no response from another, then consider moving those marketing dollars toward the advertising sources that are working to increase the traffic.

- **Frequency:** Keep "Top of mind" awareness by continually placing your

properties name and desires for great tenants in front of targeted audiences.

- **Action:** The manager is where the rubber meets the road. If the manager isn't actively working to create traffic to the property, then the property will slip. It ALWAYS comes down to the manager.



Scott Stout, Director of Leasing & Collections
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Crews Receive New Coats

Sam Chou

I am coming up on my two year anniversary working with Alexander Forrest Investments and in each of those years

I have had the privilege of distributing winter coats to the renovation crew members at different properties. I love this chance to be Santa Clause in October. When I show up on the properties I am met with a row of smiles that only get wider as I hand out the nice new Carhart coats.

One of my most anticipated

deliveries this year was to finally deliver one to Luis Rivera. I have been promising Luis a new coat since last year. Luis is a Team Leader at Cimarron Apartments in Independence, Missouri. Last year he gave his allotted coat to a new team member who did not have a winter coat at all. The new team member was not an employee when the coat order was placed and thus was not covered by the order. Luis was still wearing a coat that he had from the previous year and was ready to help his fellow team member to stay warm in the coming months.

I promised that I would order him another coat. Well things get busy and you can see where I am going.

I presented Luis with his new coat and he was very, very happy. He quickly tried it on and he exclaimed, “You made my day!” All I could think was, Thank you Luis for your hard work and caring for your team member.



I have seen many companies say they care for their employees but do not show any proof of it. Purchasing coats so that team members stay warm in the winter, is very special. Having a Team Leader give his coat up so that another team member stays warm speaks volumes to about the people employed on the properties. We

have great employees and a great company that cares for the people that work directly with the Property and the tenants.

Thank you to all the renovation crew members and the maintenance employees that work so hard on the properties. You are the often unsung heroes of the properties. We hope the new coats express a little of our gratitude.



Sam Chou, VP of Corporate Leasing
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Beat the Competition:

Communicate Professionalism in ALL You Do

TJ Scoggins

Two simple truths are that you reap what you sow and that people will judge you based on your behavior. This is why it is so important that you continually communicate professionalism in everything that you do on or off of your property. You never know when the person who sees you on the weekend or at the supermarket will step into your office as a prospective tenant, lender, or buyer. If you are going around town without caring about the impression you are making, then don't be surprised when your property and your wallet are empty.

- #1 Know the competition
- #2 Know your product
- #3 Know your customers
- #4 Maintain curb appeal
- #5 Dress professionally
- #6 Provide outstanding service
- #7 Approach your job with creativity
- #8 Continuously work to improve
- #9 Communicate professionalism in all you do
- #10 Advertise to sell your property



Next month I will cover #10:
Advertise to sell your property

TJ Scoggins, Asst Director of Leasing & Collections
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Earning Potential: You are Managing a Business

Nancy Snyder

Last month, Stewart Naidesh achieved his 10th consecutive month of positive cash flow at Riviera Apartments in Paducah, KY and was rewarded with a bonus designed to drive him toward running the property like a business. It worked! Thank you Stewart, for the commitment you show at your property.

While working on payroll, I have continually been amazed at the earning opportunities presented to each property Manager. I have also noticed that the Managers that reach the highest earning potential do so because they fundamentally understand that they are operating a business, and, thus, that the obvious goal of a business is to bring in more money than it spends over time.

Successful Managers show that they can follow a budget to reach targeted financial numbers, and are, therefore, tasked with watching spending as well as income in order to keep the business on track and open for future opportunities. The easiest way for a Manager to do this is to complete tasks as outlined in their Daily, Weekly, Monthly task list and to follow the procedures outlined in the Standard Operating Procedures. Many years have been spent developing both of these systems and the Manager that follows them instead of trying to reinvent the wheel will always be more successful.



Nancy Snyder, Asst. Director of Accounting
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Interested in our Business?

Our readers frequently contact us curious about what we do.

We would be happy to speak with you.

We work on:

- Developing new properties
- Purchasing land for development and farms
- Redeveloping distressed properties
- Managing commercial and multi-family real estate

If you would like to know more call Ben Peck at (573) 268-0015 or email at Ben.Peck@AlexanderForrest.com

Utilize Your Support Systems

Mary Hawkins

Managers,

Did you know that there is a support system at your finger tips that was tailor-made for you? All you have to do is call or email the Alexander Forrest Investment offices. Each Department is ultimately here to serve you and through you to serve your tenants.

- **Accounting** is here to set up your charge accounts, pay your vendors and handle payroll. We can also help you to understand and work within your budget and to meet cash flow requirements.
- **Leasing and Collections** is here to help you meet your occupancy and income goals and to help you attract and retain the best tenants.
- **Operations** is here to make everything run smoothly. In generally, their job is to give you the tools (email, phones, policies, human resources) to run a successful business.

Alexander Forrest Investments works to better serve each Manager so that he or she can focus on tenant needs. Your goal is to make your Property a place that is appealing to the community and make your Property perform on budget.



Mary Hawkins, Asst. Director of Accounting
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Monthly Collection % Goal: 100%		Renewal Average by Year Goal: 100% Renewal		Paperwork Proficiency Previous Month	
CI	121.58%	SP	70.00%	WDA	Master
CIM*	116.77%	BBC	57.91%	RA	Master
MRM*	113.46%	MRM*	49.25%	LVC*	Master
WDA	108.36%	ENA	47.62%	CI	Master
RT	108.10%	CIM*	46.65%	CF	Master
LS	107.30%	CI	45.65%	SP	Master
SB	107.10%	CF	45.45%	BBC	Master
S24*	106.68%	WDA	45.28%	CIM*	Master
HILL*	105.96%	LP	42.70%	WG	Master
RA	103.23%	WG	41.67%	RT	Master
WG	103.16%	HILL*	41.51%	SB*	Paper Knight
SP	101.14%	RA	41.44%	LP	Paper Knight
WMP	101.10%	SB	32.69%	WMP	Paper Knight
BBC	100.00%	RT	32.00%	ENA	Trainee
CF	95.21%	S24*	30.99%	HILL	Trainee
ENA	84.64%	WMP	25.00%	MRM*	Trainee
LP	77.59%	LVC*	21.05%	S24*	Trainee
LVC*	69.33%				

Manager/Property Key			
	Property	Manager	Location
BBC	Buttonwood Business Center	Jamie Cooper	Columbia, MO
CF	Claiborne Fox	Andy Mullins	Marshall, MO
CI	Chateau Imperial	Jeff Hodson	Hastings, NE
CIM*	Cimarron Apartments	Jose Diaz	Independence, MO
ENA	Eagles Nest Apartments	Edil Ramos	Kansas City, KS
HILL*	Hillside Apartments	Maria Cuevas	Independence, MO
LP	Library Park Apartments	Steve Ipock	Topeka, KS
LS	Liberty Square	Jessica Hudson	Columbia, MO
LVC*	Lakeview Apartments	Scott Wendland, Aaron Kennedy, Ray Moody	Kalamazoo, MI
MRM*	Mora Mi Apartments	Tim Miller	Paducah, KY
RA	Riviera Apartments	Stewart Naidesh	Paducah, KY
RT	Ridgetop Apartments	Brandon Mayfield	Martin, TN
S24*	Sterling 24 Apartments	Jill Morgan	Independence, MO
SB*	Stoney Brook East	Don Wilson	Independence, MO
SP	Sterling Price	Tom Evans	Moberly, MO
WDA	Wyandotte Apartments	Juan Veleta	Kansas City, KS
WG	Windsor Gables	Brandon Mayfield	Martin, TN
WMP	Williamsburg Place	Ben Fisher	Middletown, OH

**Properties currently under renovation*



Front Row (Left to Right): Jessica Hudson, TJ Scoggins, Mirsad Mustafic, Yousef Darkhalil, Scott Stout, Sam Chou, Nancy Snyder, Mary Hawkins



Back Row (Left to Right): Paxton Schneider, Daniel Morris, Makinga Bunyecha, David Atkins, Richmond Wheeler, Scott Adams, Ben Peck

Every project referenced in this publication is individually owned and operated.

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Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1 Rent Due Richmond Wheeler Birthday	2 Rent Late	3
4	5 Jeff Hodson Birthday	6 Late Fees	7	8	9 Paxton Schneider Birthday	10
11	12	13 Late Fees	14	15 José Diaz Birthday	16	17
18	19	20 Late Fees	21	22	23	24
25	26	27 Late Fees Scott Adams Birthday	28	29 Ben Peck Birthday	30	