



MODERN AMENITIES TO INCREASE RESIDENT RETENTION & LEASE-UP

TRANSIT SCREEN

As different generations enter and leave the rental market, it can be stressful to think about **how and where** to invest to not only continue attracting potential renters but also retaining the ones you already have.

At the same time, there are **more amenities** to choose from, making it difficult to decide which to implement and which will **set your property apart** from others.

There's no need to worry! As the next generation continues to enter the marketplace, demand for new apartments is only going to increase. Just between **2015-2016**, the number of renter households went up by



With our help, you can **seize this opportunity** to make sure your property's amenities are in line with renters' demands and keeping up with the competition. Let's see what people are looking for in 2019!

HOW TO GET AROUND



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- **INTRODUCTION** ----- **page 1**
 - **CONVENIENCE** ----- **page 2**
 - **GETTING AROUND** ----- **page 6**
 - **MODERN SPACES** ----- **page 9**
 - **WRAPPING UP** ----- **page 12**

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**“I’m
just
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Concierge service adds a *premium* to what your building can charge. Renters will pay big \$ for the luxury of having someone on 📞 for packages. Add that personal touch to your building's lobby.

Can't afford a concierge?



Secure, **24/7** solutions like Amazon Lockers, Amazon Hubs, and many more are out there!

Another option is to look into partnering with smart building apps. Look into services like:

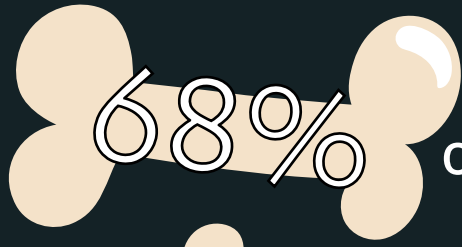


MOBILE DOORMAN

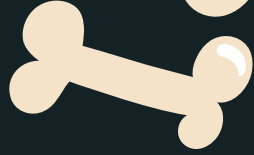


connects numerous services to your residents (like cleaning and mail).

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of households have a pet, and 48% of those own a dog.



Showing potential residents how accommodating your property is to pet owners is worth the investment.



Services such as dog walkers,

in-home grooming,



and pet sitters



are great amenities to consider.

There are lots of companies in the space to partner with:

Bark Building

Wag

Rover

It's important to make sure your community is keeping up to *speed* — literally.



A good start is an online portal to communicate maintenance requests, fill out paperwork remotely, and make payments. Residents expect immediate results, often on their



Additionally, many people use their phones in your common areas:

Call a 

Track  delivery

listen to  at the gym

A **strong** internet connection will be highly appreciated!

“I’m just doing what’s best for my people.”

- *Dominique Thomas (Property Manager, 1500 Mass Ave)*



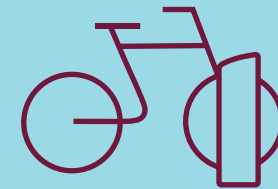
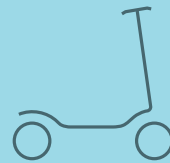
Property location and resident demographics allow Dominique to see the *usefulness* of an amenity as the reason to invest in it, *not just the cost.*

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“...this is really about **access**

and not necessarily **ownership”**

Younger generations don't necessarily feel the same need for car ownership as older generations once did



Rise of **newer mobility options** gives us the option to not own a car.

What does this mean for you? Access to transportation is a huge priority.

+

Of all age groups, young adults (35 & younger) are most likely to rent... 65% of households headed by this age group were rentals!

How do you make sure they have access?

Provide transit options, like bikeshare stations.



Partner with Zipcar to get a space outside.


You can offer discounts on Uber and Lyft rides.



Get something to help residents take advantage of their options (like TransitScreen)!

If you are interested in adding electric vehicle charging, you do need to make an investment, however, these can come with grants, rebates, and tax credits in many areas of the country to help offset costs!

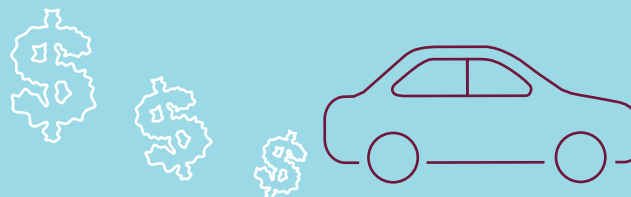
“...this is really about access and not necessarily ownership,” says *Peter Kosak*, executive director of urban mobility for GM’s new carsharing app, Maven.

Since 2000, the number of people  to work **increased by 60%** nationwide.

That means the need for bike racks, bikeshare, and dockless shared transit options is only becoming **more important**. Providing amenities catered to this growing trend will *lessen the need* to include as much parking on property.

If you provide your residents with the ability to find alternative transit options rather than building expensive parking, you will have a smaller investment while maintaining effective outcomes to satisfy all your residents.


The national average to build a parking garage is \$59 per square foot!



“The perception is that it’s an **à la carte** thing... But it doesn’t work that way. It’s more of a **package.**”

Since 2006, apartment unit sizes have decreased steadily. Studios have gone from an average of 614 sq ft → 504 sq ft over the past **10 years**, which means...

common spaces will be used more often.

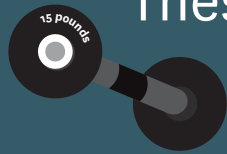
Take advantage of existing space by adding furniture and  to your roof — residents will be able to congregating with their friends.



Doing the same to existing lobby space will allow people to mingle with neighbors, increasing that *elusive* community feel.



With 76% of 18-29 year olds doing gym-centered workouts (people most likely to rent), this is a key amenity for any property.



These activities aren't just lifting weights and running...

They include group activities, like yoga or spin. Consider **partnerships** with nearby studios to have instructors come on-property for weekly classes.



If you don't have studios nearby, some services and equipment, such as **Fitness On Demand, Wellbeats, or Peloton**, allow you to stream **high-quality** fitness classes.



Custom activities garners a **rent premium** people are more than willing to pay!

Jonathan Miller, *president* of Miller Samuel, a real estate appraisal firm, said:

“The perception is that it’s an à la carte thing: ‘If I have a gym and I add a community room it adds X percent to the value, and if I add a sauna it adds Y percent.’ But it doesn’t work that way. It’s more of a package.”



It's not always easy to nail down the return on investment you get from individual amenities. Some of them really are about **that** **WOW** **factor**, lighting up leasing tours.

In **2019**, it's all about **customizing amenities** to your specific property, giving residents the luxury experience they're looking for.



Want to learn more?
202.688.5006
sales@transitscreen.com

