# ROCKFORD APARTMENT ASSOCIATION

# FEBRUARY MEETING
## Tuesday, Jan. 16, 2016

## Retirement Planning for Investors and the Self-employed

by **Jake Fitzgerald** from **Ameriprise Financial**

Cost: FREE for members, $15. non-members

**Networking 6:30 P.M.**
**General Meeting 7:00 P.M.**

**Meeting Location** → **RAAR**

*6776 East State Street*
*Rockford, IL 61108*

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## *Letter from the President*

I hope all of you who attended the January meeting enjoyed it and learned at least one or more valuable tips on making your rental business run smoother. I didn't get to attend but from hearing and seeing all the positive feedback afterward it is apparent I missed a great meeting. "Thanks" to Tim Hoffman who led the meeting. "Thank you" also to all who participated.

Our **February 16th 2016** meeting will be
**"Retirement Planning for Investors and the Self-employed"**
**Jake Fitzgerald from Ameriprise Financial will be our key speaker.**

In the last eight years anyone invested in real estate realized a decline in property values. If you have been an investor for any length of time it might have put you in a situation where retirement will have to wait. Beginning In 2008 investors saw their equity building all but obliterated. In many cases investors became upside down on their properties as values plummeted. Just like any investment, if you have all your eggs in one basket, you risk you're ability to retire when you want. I have an IRA that was rolled over from a 401K when I quit the corporate world. Since then I have not been able to contribute to my IRA because I had no earned income. It never bothered me because I was building my nest egg through appreciation in property values at the same time paying down the debt through principle pay down. Now I am holding on to real estate waiting for the values to come up before I officially start my retirement. I'm still young enough that I can work a little longer, but what if I become sick and am not physically able to run my business? What if I wanted to move to another state? What if I was ready to retire in 2008? You see what I'm saying? Hopefully we will see the real estate market rebound bring values back up, but how nice would have been If I had been socking money away in some other investment for 20-30 years. Let's say you have the equity you think you need and you're ready to sell your rentals, pay capital gains, and invest what's left in the stock market, or some other investment that doesn't require you to deal with tenants. That sounds good doesn't it? How will you know what to do with those proceeds and who would you ask how to invest it?

*continued on page 2*

## *RAA rental forms for members only*

*Forms are available at the following locations. Please call in advance to be sure someone will be available to help you.*

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6776 E. State St.
1-800-RAA-6676

**Hurd Properties II LLC**
124 Water Street, Suite 204
1-815-519-5583

**State Line Rentals**
920 22nd Street
1-815-398-8886

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## *Come to a meeting!*

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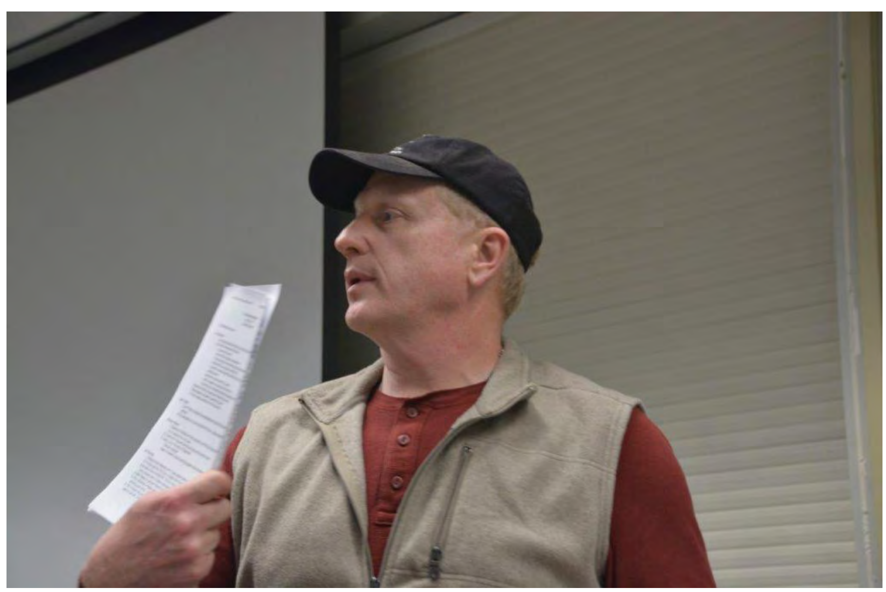
ROCKFORD APARTMENT ASSOCIATION

**Jake Fitzgerald** does just that. He will show us ways to create those other investments and he will give us an idea of what kind of returns we can expect in today's financial world. No matter what your age or financial situation you will want to attend this meeting. It might be one of the most important topics we discuss this year! Don't miss it!

Hope to see you all there!

Karl Fauerbach, RAA President


***In January, Paul Arena reviewed how to use the new software for RAA.***



***Tim Hoffman, our featured presenter for the January meeting on "Landlording on Autopilot."***

## *Meet Lawrence Mills*

by Jerri Cole

When I do these interviews, I never fail to be impressed by the positive attitudes and qualities that I have found in so many individuals in the RAA. Larry is one of these individuals. He is very positive and upbeat. He has contributed greatly to the Coronado Haskell Neighborhood watch and to the Neighborhood Infrastructure Committee of the Jeramiah Development Organization. He realizes how important it is to be involved and that it takes all of us working together to make our neighborhoods great. RAA is proud to have him as a member.

I was born and raised in Rockford, and for the 30 years that I was married I was a homebody working a full time job in food service management and owning a 12-unit apartment building. I had little time to do anything else. Since my divorce 15 years ago, I continue to live in Rockford but try to take long weekends 3–4 times a year. I tend to be quiet but frequently find myself being asked to take on leadership duties usually in not-for-profit organizations—which is fine because we all need to give back to our community—as long as we keep balance in life.

I play golf as a hobby—I am a fair weather golfer. Otherwise, when I travel I make it a point to schedule stops at particular restaurants which have been featured on the television program "Dinners, Drive-ins and Dives." These are unique and offer really good options for lunch or dinner as one travels.

I am just an average kind of guy, however, I have a good education and a strong knowledge of real estate and real estate appraisal work. I first became a landlord in 1979 when my father helped me buy my first investment. At the time I was selling real estate in Rockford and the real estate broker I was working for helped me get started. Since then I've learned a lot by self education and through the school of hard knocks—the hard way.

Management is the key. Do your homework in screening tenants, keep your properties well maintained, spend money on upgrades often, maintain good communication with your tenants, and good things will come in the form of low turnover, few emergency calls and greater stability for the neighborhood where your property is located.

Sometimes I get to know my tenants too well and become attached to them. You never own a tenant, you only use them for a short period of time. Unfortunately, when long tem tenants that

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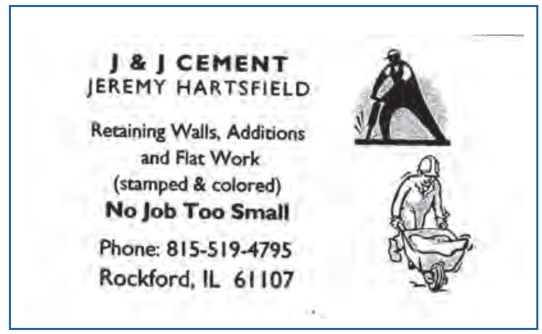




I've become attached to decides to move out, it leaves me with a very unstable and bad feeling. That's why you have to maintain a fine line that separates management from tenants.

In past years I have been involved with two neighborhood associations where I have owned rental real estate. I believe connecting through the neighborhood gives people first hand knowledge of what is happening with the neighborhood and an opportunity to help make the neighborhood better. Currently I am the president of Coronado Haskell Neighborhood and am involved with the Neighborhood Infrastructure Committee of the Jeramiah Development Organization which represents 4 churches in the Coronado Haskell Neighborhood. I encourage all landlords to get involved with your neighborhood groups.

One of my pet peeves is PUNCTUALITY—being on time and walking your own talk. This is one character trait which I consider most important, especially for a new tenant.

Rockford provides an infrastructure—in the form of a police dept., fire department, and social service agencies via the Community Services Dept., and the neighborhood network. Landlords need to learn how to get involved in the community and use the police and fire departments for assistance instead of trying to do everything themselves.

My best advice for new landlords is do your homework when buying investment property and renting to tenants. Nothing is more important than doing research to identify cash-flow, potential structural problems and/or surprise items that make the difference between success and failure. Ask for help from other landlords with more experience.

As a landlord, honesty and integrity are most important in dealing with tenants. These items can only be earned by the landlords actions in managing their properties.

Mrs. Johnson and her friend went to the police to let them know that Mr. Johnson has disappeared. Mrs. Johnson described him as being six-feet-two, one hundred eighty pounds, wide shouldered, brown-haired, and the closest thing to a forty-year-old lifeguard. As they walk out, her friend says, "What kind of description is that? Your husband is seventy-two. He's bald. He doesn't have a hair on his head." Mrs. Johnson says, "Who wants that one back?

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# Dealing with a Nonpaying Tenant

By Andy Moore

Reprinted from www.bradenton.com/homes/article56657098.html

The most common question we hear from self-managing rental owners is: "How do I handle a nonpaying tenant?"

Even the most seasoned professional property manager will tell you an eviction is a lengthy, complicated and expensive procedure. To the self-managing landlord, the thought must be terrifying. The key throughout is to remember that you are conducting business.

First, you have to ensure all your legal ducks are in a row; the lease in place with copies in triplicate and correct notices posted at the property, including the exact dates specified, detailed summary of amount owed and the specific verbiage required in the county where the property is located. You need to visit the county courthouse, pay the required fees to the court and then additional fees to a sheriff or process server. A minor mistake at any of these steps will result in further costs and delays. Assuming everything goes okay, the best result you can expect at this point is for the tenant to be served in a timely manner, they decide to leave without any fuss and leave the property in a reasonable condition. Likely time-frame for this would be two weeks from initial petition.

In terms of out-of-pocket expenses this process will cost you $300 in court costs, plus plenty more in lost rent, inconvenience and stress. Use an attorney and you can double or triple the amount.

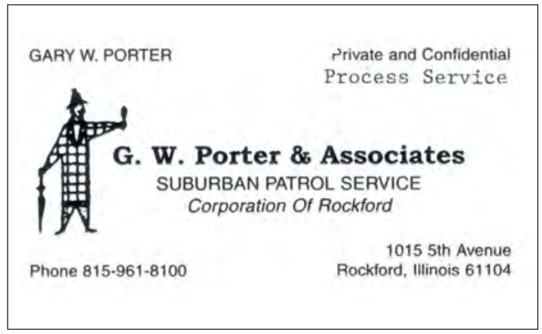
Unfortunately, savvy tenants have learned how to 'work the system'. They use tactics such as claiming you, the landlord, did not adhere to requirements prescribed in the Florida Landlord Tenant Act. The now aggrieved tenant claims you ignored his requests for maintenance; that she actually did pay but you have kept the cash; reneged on verbal agreements or anything else they can think of. This is why you must keep excellent records. If you have the correct evidence available to dismiss the claims, such as applications, move in inspection/phone records and bank account statements then you will invariably win the case and be granted the eviction and possession a few days later. Unfortunately, this delaying tactic will have stalled the eventual eviction by four to six weeks, during which you have been going without rent and who knows what condition the property will be in once you are eventually allowed back inside. If you do not win the case, then the tenant will be awarded damages and you will be back to square one, except you now owe the tenant money.

My advice to landlords is to avoid court action whenever possible. Communicate with non-paying tenants. Demonstrate that you are in control of the situation and if court action is required you will prevail but you are willing to compromise.

Remember, this is business, not personal. Consider offering a small inducement for the tenant to leave early. Alternatively, agree to refunding the security deposit if the tenant returns the keys and leaves the property in perfect condition. I understand these actions will stick in many landlords' throats, but remember this isn't personal. You could spend hundreds or even thousands of dollars on legal fees only to find you have no way of collecting the damages.

Tenants are not perfect and we have encountered many non-paying tenants over our 12 years in business. I am pleased to say that over this period we have only been required to evict 5 tenants. Most defaulting tenants have taken the easier road which has saved our clients thousands of dollars in lost revenues and damages. Remember your goal is to gain possession of your property quickly and in the best possible condition.

*Andy Moore, founder and CEO of Lakewood Ranch-based Gulf Coast Property Management (ChooseGulfCoast.com) and President of the Sarasota/Bradenton Chapter of the National Association of Residential Property Managers, can be contacted at andy@choosegulfcoast.com.*



# *Where in the U.S. Will You Pay Off Your Mortgage the Fastest—and the Slowest?*

By Yuqing Pan

Reprinted from http://www.realtor.com/news/trends/pay-off-your-mortgage-fasted-and-slowest-if-you-buy-in-these-cities/?identityID=9383303&MID=2016_0129_WeeklyN-L&RID=344251982&cid=eml-2016-0129-WeeklyNL-blog_1_mortgage_payoff-blogs_trends

We hate to put a damper on all that indescribable, barely containable excitement of closing on your first new house, but there's a little reality check coming down the pike. You'll be coming face to face with it every month for maybe the next, oh, 15 or 30 years. And it's going to take a jumbo-size bite out of your paycheck every step of the way.

Yes, dealing with your long, long mortgage isn't nearly as much fun as jaunts to Ikea for a deluxe living room set or planning gourmet dinner parties in your new dining room. But here's the deal: Not all mortgages are created equal. And depending on where you live, it's feasible to either fast-track that payoff—or come to the harsh realization that the end is nowhere in sight.

Once you get past the agreed-upon parameters of your mortgage terms—and whether your deal imposes a prepayment penalty—the rest is up to you. There are different schools of thought on whether you should pay up as fast as possible. Some homeowners are desperate to do whatever it takes (short of hardcore felonious activity) to fast-forward to the day when they're debt-free; other savvy investors prefer holding on to a predictable monthly mortgage payment and putting extra cash in the stock market for a higher return.

Fair enough. But personal choices aside, your ability to pay off your mortgage comes down to something simpler and starker: your financial prospects. Will you have disposable income for the additional payment or will you have to scrimp, beg, and borrow (more) to make ends meet? Of course this is determined by how much you earn and, just as important, where you live.

So for the 50 largest U.S. markets, we calculated the minimum number of years homeowners can expect to spend paying off their mortgage. We used a 20% down payment and 30-year fixed mortgage rate as our base starting point, and then we took into account realtor.com®'s median home list price and median household income of homeowners in each market—as well as a recommended 28% debt-to-income ratio. The result: a gauge of how quickly you can shed housing debt in the most optimistic scenario.

So check out this freshly baked list of top 10 cities where you'll pay off your mortgage the fastest—or the slowest. Interestingly, the home cities of the Golden State Warriors and the Cleveland Cavaliers, opponents in the 2015 NBA Finals, happen to fall on each list. Draw your own conclusions, NBA fans!

**Markets where you can pay off your mortgage the fastest**

| Rank | Market | Median list price | Number of years in which you can pay off mortgage |
|---|---|---|---|
| 1 | Cleveland, OH | $128,000 | 5.4 |
| 2 | Rochester, NY | $135,000 | 5.6 |
| 3 | Pittsburgh, PA | $148,000 | 5.8 |
| 4 | Buffalo, NY | $143,000 | 5.9 |
| 5 | Columbus, OH | $165,000 | 6.1 |
| 6 | St. Louis, MO | $157,000 | 6.2 |
| 6 | Indianapolis, IN | $148,000 | 6.2 |
| 8 | Cincinnati, OH | $160,000 | 6.3 |
| 9 | Detroit, MI | $169,000 | 6.8 |
| 10 | Kansas City, MO | $180,000 | 6.9 |

Leading the fast-track list is Cleveland, OH. Homeowners with a mortgage in "The North Coast" earn about $76,000 a year, which means they can afford a monthly payment of $1,750 while maintaining a healthy debt ratio. Considering the housing is pretty cheap to begin with—the median list price is $128,000—homeowners can go debt-free as fast as in 5.4 years with an aggressive payment plan. Score!

That kind of can-do balance between income and housing cost is not uncommon in the Midwest. Last year, we ranked Indianapolis as the easiest place to buy a home, with 71% of the city's homes for sale deemed as "affordable."

St. Louis was among realtor.com's top 10 up-and-coming metropolitan markets in 2016 due to strong forecasted sales and price growth, according to our chief economist, Jonathan Smoke. Home prices in the "Gateway to the West" are predicted to go up 10% this year.

The rest of the list includes other unfairly overlooked gems of uber-affordability. If you still think of Pittsburgh as the hellishly rundown former Steel City,

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you haven't been there recently. With a revitalized downtown, beautiful riverfront, and world-class universities, Pittsburgh has become the nation's second-hottest destination for millennial home buyers.

Another charming bargain locale: Columbus, where you can eliminate your mortgage debt in 6.1 years. The Buckeye City is also on the road to significant growth powered by a growing labor force, which has been 90% better than the national average. The unemployment rate will drop twice as fast as the national rate, predicts Smoke.

Now let's shift to the other end of the spectrum, where people are more likely to be swimming in housing debt. Bummer.

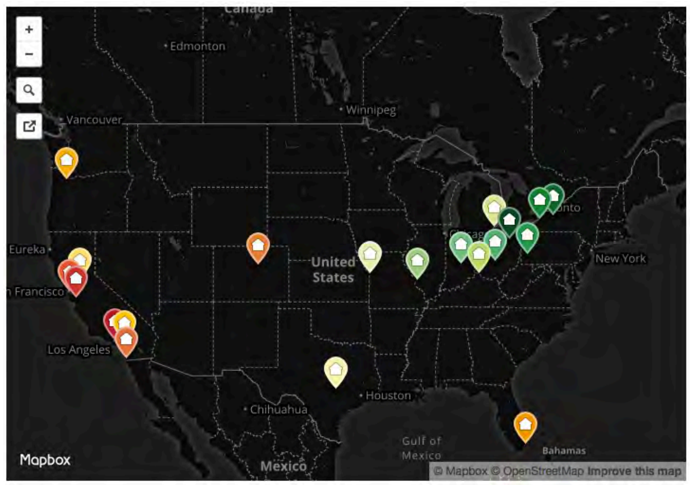
**Markets where you'll pay off your mortgage the slowest**

| Rank | Market | Median list price | Number of years you can pay off mortgage |
|---|---|---|---|
| 1 | Los Angeles, CA | $609,000 | 29.4 |
| 2 | San Jose, CA | $852,000 | 29.3 |
| 3 | San Francisco, CA | $748,000 | 27.5 |
| 4 | San Diego, CA | $583,000 | 26.2 |
| 5 | Denver, CO | $474,000 | 21.3 |
| 6 | Miami, FL | $328,000 | 17.9 |
| 7 | Portland, OR | $388,000 | 17.1 |
| 8 | Riverside, CA | $334,000 | 16.7 |
| 9 | Sacramento, CA | $358,000 | 14.8 |
| 10 | Austin, TX | $370,000 | 14.6 |

The country's West Coast has some of the most stressed home buyers. In Los Angeles, the nonstop inflow of foreign money has driven its median home price to over $600,000. For those average home buyers who can't pay off a Beverly Hill estate in cash, their annual income of around $100,000 dictates a 29.4-year mortgage amortization period. If your income falls below that level or you wish to pay off sooner, mortgage payments will further eat into your hard-earned income, lowering your quality of life and draining your retirement fund.

The tech boom of the Silicon Valley brought wealth to the region, but not as fast as the skyrocketing housing prices. In San Francisco, where a shack commands more than $350,000, it takes homeowners 27.5 years to pay off a mortgage.

Explore the cities on either end of the spectrum in the interactive map below. Green stands for a quicker payoff; red signifies a slower one. Choose carefully!




*Yuqing Pan covers data-driven stories at realtor.com. A Stanford graduate with a multimedia journalism background, Yuqing enjoys tracking, analyzing, and writing about data.*

**MONEY**

It can buy a house, but not a home

It can buy a bed, but not sleep

It can buy a clock, but not time

It can buy you a book, but not knowledge

It can buy you a position, but not respect

It can buy you medicine, but not health

It can buy you blood, but not life

It can buy you sex, but not love

so you see money isn't everything and it often causes pain and suffering.

I tell you all this because I am your friend,

and as your friend, I want to take away your pain and suffering

So send me all your money and I will suffer for you. Cash only, please, small bills.

$$$

My brother has a great way of saving his money ... He uses mine!

$$$

I'm not crazy about money, but it quiets my nerves

$$$

My wife wanted to see my paycheck go further ... so she took it to Paris.

# What Being a CPA Has Taught Me About Becoming a Millionaire

By Brandon Hall

Reprinted from https://www.biggerpockets.com/renewsblog/2016/01/31/cpa-taught-millionaire/

Usually my articles are all about taxes and how real estate investors and business owners should approach various scenarios and apply sets of tax regulations. I always try to share my knowledge to help you improve your bottom line.

What I've come to realize through speaking with and advising hundreds of real estate investors and having a front row seat to their financial lives and mindsets is that I've learned quite a lot about wealth over the past two years. I've learned about creative and unique means to generate wealth. I've learned about market niches that are rarely brought up in the BP Forums that turn out to be quite lucrative. I've learned about ways to mitigate exposure to various financial and market risks. However, one of the most beneficial thing that I've learned — and the topic of today's post — is how millionaires build their wealth.

I'm not talking about the mega-millionaires. While I'm sure everyone would love to be in the "mega-millionaire" category, frankly it's unattainable for most. I'm talking about the "Millionaire Next Door" type of millionaires. This type of millionaire is, as I've found, relatively easy to become. Full disclosure: I'm not a millionaire — not even close. However, I have been lucky enough to interact with and advise many homegrown millionaires. Hopefully, you'll still be able to take away something of value from my article.

So what does the everyday millionaire do differently than the rest of us? They develop key habits, defer their gratification, and treat their "passive" income like the most important business they've ever run.

## The #1 Non-Money Habit of Millionaires

The number one non-money habit that will make you a millionaire is waking up earlier than the rest of the world. I know it's hyped up and over-sold. I always rolled my eyes when I heard about this habit, too. I'm not a morning person, and the thought of waking up before the sun was dreadful. But that was before I got into the business of advising successful real estate investors and business owners. That was also before I established this habit for myself. Waking up early has plenty of benefits; however, the two that stand out the most when I'm conversing with clients are that it gives you time to work on projects you never have time for and it jump starts your productivity. The difference between people living mediocre lives and people living successful lives is that the successful people create time to work on the projects that the mediocre people dream about. Don't have time to review three real estate deals a day? Wake up early!

The projects don't have to be real estate-related; in fact, they don't even have to be business-related. Maybe you dream about starting a podcast or writing a book about the tea and food pairings. Maybe you just want to paint more often or get in shape. When interviewing my clients, other investors, and business owners, I've realized the most successful ones have some sort of cool project they're working on. As I noticed the trend, I began inquiring not only about the projects, but also about how they have time. The answer almost all of these successful people provided was that they wake up early. It's that simple.

And think about it—when you wake up early to work on the project you're always putting off, do you think you'll be excited to wake up? Not only will you be motivated to get out of bed, but your entire day will essentially see a jump start in productivity. You will create this sort of productivity momentum, which will result in you performing better throughout the day at your job, business, real estate, or whatever it is you're working on!

I don't have scientific data. I don't know the neurology behind it. But I do know that almost all of the successful investors and clients I've collaborated with wake up early to work on their various projects.

I was skeptical at first, but I tried it. I read Miracle Morning for some motivation, and I've now created a habit of waking up early. My productivity has exploded, and I've seen the benefits spill over into other areas of my life — life business, investing, relationships, and overall health and happiness. Best of all, waking up at 5:00 a.m. isn't bad at all after a week or so. I'm used to it and have a routine that motivates me to jump out of bed every morning. If you get nothing else out of this post, I highly recommend trying this for 30 days. The benefits will exceed your expectations.

## Deferring Gratification and Value-Add Spending

All, let me repeat, ALL of the successful people I've spoken with understand the art of gratification deferral. The thought process goes like this: "That purchase will

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make me happy, but is it necessary today? Do I really need that product or service? Will it help me reach my goals?" Oftentimes, the answer is a simple no. So they put off buying the new shoes, fancy dinners, and concert tickets. They buy used vehicles rather than new and expensive cars. They focus on saving and investing — growing their dollar and paying their future selves. This allows them to get out of the rat race and snowball their investments into financial freedom territory. Buy the Tesla once your net worth reaches $1,000,000. Your future millionaire self will thank the present you for waiting.

Another key trend semi-related to this topic is that the successful investors and business owners focus on value-add spending and savings. For instance, one of the investors I know built up an enormous amount of wealth by simply owner-occupying multi-family properties and slowly rehabbing all of the units. He would buy a four-plex, live in one unit for a year, rehab it, then move to the next unit and rinse and repeat. While he was flipping the unit, the other three would be rented out, covering his mortgage and then some. He used this strategy for two four-plexes, and it took him about eight years to complete. He was able to 1031 exchange those properties into a much larger apartment complex, which is valued at over $1,000,000.

One of my clients spends tens of thousands of dollars each year on seminars and trainings. However, she has a high net worth and has determined she can do this without it negatively impacting her financial position. Her business is centered on building a network of people, and she's quantified the value of every $1,000 she spends at these seminars and found that she will eventually earn revenue about twice the size of the cost to attend. But it wasn't always this way. Had she spent thousands of dollars going to a seminar while her business was trying to get on its feet, she may not have succeeded at all. In the early days, her money was better spent creating content, advertising, building a local network, and implementing business systems.

She understood that while the seminars may be valuable, there were better things to spend her money on at the time to grow to a level where it was financially feasible to attend these larger events.

## Treating Real Estate Investing Like a Business

One of the more eye-opening conversations I've ever had was with a gentleman who invests in apartment buildings. I was showing him a property I thought was a good deal, and before he even looked at the deal, he asked me how the local economy was.

The investors that see large-scale success analyze real estate in a completely different way than the rest of us. The successful investors start by analyzing economic conditions of various cities, towns, etc. When they find one they like, they narrow down their search and identify the best locations and neighborhoods in the area.

They don't start with Realtor.com. They also don't necessarily start by contacting a real estate agent. They want to understand the macro and microeconomic conditions that may affect their investment performance to determine if it's even worth their time to continue looking in the target area. Then they worry about building relationships and getting boots on the ground. And when you think about it, that simple reversal of the typical methodology many of us employ makes complete sense. Why invest in the best neighborhood in a city that has declining economic conditions? It's backward logic.

On top of that, before they even attempt to identify a property, they learn all they can about the competition in the area. If they want to invest in apartment buildings, they will find out exactly what the other apartment buildings in the area have to offer. If they find a value gap, they exploit it. For instance, the gentleman I briefly mentioned above told me that his apartment building has washer and dryer hookups, and no other apartment building near him has washer-dryer hookups. Something that simple can give you a huge competitive advantage over all the other investors in your area.

That's how businesses are run. There's a constant jockeying of positioning to have the best value-add offerings. The investors who understand and can identify competitive advantages will win every time.

## The Wrap-Up

Being a CPA has allowed me to peer into the financial lives of many successful real estate investors. Though I'm not a millionaire myself, I've identified habits, mindsets, and logic that I believe can make anyone a millionaire if they are all applied. I find wealth a fascinating topic, and I hope you are able to take something away from this article. Until next time!

Which of these lessons strikes a chord with you? What would you add?

*Brandon Hall, owner at Hall CPA, is a real estate investor and accounting professional specializing in providing advisory services and creative tax strategies to real estate investors. Brandon leverages a combination of his Big 4 and personal investing experiences to provide holistic, comprehensive, and unique advice centered around taxation, valuation, business process re-engineering, entity structuring, and financial planning.*

*Vendor - Brent Versendaal with All Seasons Carpet*


*Vendor - Bart Anderson with Home Depot*

*The RAA January meeting was Standing Room only.*

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# Rockford Apartment Association Directory

## RAA Service Directory

| | |
|---|---|
| **Allen Much** Appliance Repair | 815-963-4123 |
| **Asset Protection Ins.** | 815-708-7445 |
| **Bridges flooring** | 815-543-6244 |
| **Coin Laundry Appliances** | 800-242-5453 |
| **Great Lakes Laundry** | 800-236-5599 |
| **G.W. Porter**, Process Service | 815-961-8100 |
| **IL Bank & Trust**, Dennis Roop | 815-637-7008 |
| **J & J Cement** | 815-519-4795 |
| **Ken Becker Realtors** | 815-399-8000 |
| **Nicholson Hardware** | 815-963-4821 |
| **Northern IL Sewer Service** | 815-229-1174 |
| **SKV Construction** | 815-245-6098 |
| **Stateline Realty**, Ricky L. Davis | 815-690-5288 |
| **Stateline Rental Properties** | 815-398-8886 |
| **Superior Fire & Security** | 815-299-3473 |
| **TRI-B Hardware & Supply** | 815-399-2828 |

## RAA Board Members

| | | |
|---|---|---|
| **President** | Karl Fauerbach | 815 877-6077 |
| **Vice President** | Tim Hoffman | 815 988-4004 |
| **Secretary** | Ken Opperman | 815-248-4248 |
| **Treasurer** | Mike Cavataio | 815-397-3320 |
| **Nominating Com.** | Ken Becker | 815-399-8000 |
| **Vendor Advertising** | Jeff Sturtecky | 847-514-0775 |
| **Vendor Table** | Mary O'Sullivan-Snyder | 815-988-2755 |
| | John Kirschbaum | 815-871-0696 |
| **Bus. Forms** | Terra Creek Apts | 815-397-3320 |
| **Membership** | Alan Much | 815-963-4123 |
| **Programs Director** | Jeff Sturtecky | 847-514-0775 |
| | Tim Hoffman | 815 988-4004 |
| **Marketing/Public Relations** | | |
| | Rick Davis | 815-690-5288 |
| | Mary O'Sullivan-Snyder | 815-988-2755 |
| **IRPOA Rep** | Paul Arena | 815-243-2924 |
| | Greg Osen | 815-601-8008 |
| **Web Site** | Steve Lantow | 815-543-9992 |
| **Newsletter Editor** | Greg Osen | 815-601-8008 |
| | Jerri Cole | 779-770-8521 |
| **Board Members** | Jerri Cole | 779-770-8521 |
| | Jeff Sturtecky | 847-514-0775 |

*Legal Counsel (Board Advisor) Tom Wartowski 815 978-1572

## Rockford Apartment Association Code of Ethics

We, the members of the RAA, recognizing our duty to the public and the intimate nature of the relationship between the apartment resident and the owner, or manager, and being aware of the vastly increasing role of the apartment industry in providing the home of the future, and in order to provide the apartment-residing public with the maximum in quality and service upon the highest standards of honest and integrity, do hereby bind ourselves, with each and every member, together a and alone, agreeing that, so long as we remain members of the RAA and so long as nothing contained herein shall be unlawful, we shall:

1. Promote, employ and maintain a high standard of integrity in the performance of all rental obligations and services in the operation of our apartment communities.
2. Maintain and operate our apartment communities in accordance with fair and honorable standards of competition, ever mindful of the purposes of the Rockford Apartment Association and in compliance with the bylaws thereof.
3. Strive continually to promote the education and fraternity of the membership and to promote the progress and dignity of the apartment industry in creating a better image of itself in order that the public may be better served.
4. Seek to provide better values, so that an even greater share of the public may enjoy the many benefits of apartment living.
5. Establish high ethical standards of conduct within the apartment industry in the business relationship between the owner, managers and suppliers of products and services to the apartment industry.
6. Maintain property standards of the appropriate governmental authority.
7. Ensure that every qualified individual, regardless of that individual's race, color, religion, gender, disability, familial status or national origin is afforded the same opportunity to rent an apartment and enjoy the benefits of apartment living.

Financial statement available upon request to members in good standing.

The content and opinions expressed in the RAA newsletter do not necessarily reflect the views of, nor are they necessarily endorsed by, the Rockford Apartment Association or its board.