

AMENITIES TENANTS LOVE AND INCREASE YOUR NOI

Newsletter of Iowa Realty Commercial



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TOP AMENITIES FOR 2024

Dear Esteemed Clients,

In the era of online shopping and grocery delivery, the demand for electronic package lockers is at an all-time high. Tenants crave secure storage solutions, ensuring their packages are shielded from the elements and potential theft. Property managers, in turn, benefit from satisfied tenants and fewer calls about misplaced deliveries.

” Transform apartment living with secure packages, vibrant spaces, rentable rooms, LED safety, and eco initiatives. ”



1. Secure Deliveries with Electronic Package Lockers

With online shopping and grocery delivery popular as ever, the demand for electronic package lockers is higher than ever. Tenants don't want their Amazon packages left outside or in the hallway to be exposed to elements or theft and property managers don't want calls about them either! Storage in general is highly sought after by tenants. It's often easily monetized whether it's small lockers, storage closets or garages.

2. Dynamic Community Spaces for Enhanced Living

Covid and working from home has meant tenants are spending more time at home aka their apartments. Top apartment complexes have added community spaces including kitchens, rec rooms, esports, indoor gyms, libraries and game rooms, pools, and my personal favorite... PICKLEBALL courts. When competition increases and you want to keep your vacancy low without having to drastically cut rent, focus on some of these amenities!

3. The Success of Rentable Guest Rooms

This concept works best with at least 100 units but can still be effective with fewer, especially in destination locations. Tenants often want to host friends and family without making them sleep on couches. Designating a rentable guest room for residents has been popular in several Des Moines complexes. Combine this with a rentable kitchen/dining space, and you'll see tenants reserving it, generating extra income!

4. Illuminating Security with LED Lighting

Upgrade your old lighting to LED. Using LEDs to up light parking and entrances can make a big impact on the look of your property and make tenants feel more secure at night. LEDs are generally not expensive and can help save on utility bills compared to old, outdated lighting.

5. Sustainable Living: Green Initiatives for Modern Apartments

Green initiatives. Today's consumers, especially Gen Z and Millennials appreciate and favor best practices for energy and water conservation. Consider adding a rain barrel(s), doing some native plant landscaping (especially on inclines or hard to get to places for mowing) or adding a communal garden and furnishing plants and water. You can also look to implement electric charging stations and possibly add solar panels.

My only caveat to solar panels is that I would NOT install them on the roof. Too much wear and tear caused by installation and too many points for even a new roof to fail. I would much rather see them on the ground or a tertiary building such as a maintenance garage. Some of these green initiatives can have outstanding tax benefits to discuss with your CPA as well!

In conclusion, by incorporating these innovative amenities, property managers can create a thriving and attractive living environment, meeting the evolving needs and desires of today's tenants.

Best wishes,
Joanne M. Stevens and Dan Dempsey

CONFIDENTIAL Market
Evaluation of your property

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WHAT IS YOUR PARK WORTH?

I am always happy to do a FREE, NO OBLIGATION, Real Estate Review for your park(s). You ought to know today's market value of your real estate investments.

If this is something you would like, simply give me a call at 319-378-6786, email me at joannestevens@iowarealty.com, or visit <http://joannemstevens.com/>

Joanne Stevens is a specialist in listing and selling mobile home parks and manufactured housing communities throughout the U.S. With her 20 plus years of experience in developing, zoning, owning, retailing, managing, turning around and brokering parks, she can maximize your sale price.