

# Maximizing the Return on Your Investment

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# Owning a Multi-Unit Is a Business

- We pay taxes (state, federal and local)
- Management: use of our valuable time
- We should also have compassion, as this is home for our tenants.
- And similar to any business, we need to make rational decisions that positively affect our property

# Rent Control

- When you own a property in a rent control market you must understand the rules
- Be compassionate when appropriate without leaving room to be taken advantage of

# Maximizing Rents

- Understanding tenant desirable upgrades:
  - Carpet vs. hardwood
  - Electric vs. gas stove
  - Dining room & living room? Or additional bedroom?

# Small Steps to Increase Cash Flow

- Low flow toilets
- Consider “Insta-hot” when it’s time to replace hot water heaters
- Laundry Room: Are you charging a competitive rate?
- Smaller Garbage containers

# Small Steps to Increase Cash Flow cont..

- Creating rentable storage spaces
- Consider a home warranty plan
  - Minimizes large repair bills

# Educating Tenants

- Starts at the Open House
- Tenants need to understand their responsibilities
- Small issues are important
  - For example: cleaning drains, batteries in smoke detectors, etc.

# Educating Tenants (cont)

- Explaining in advance, the difference between “wear and tear” and landlord maintenance.



# Tenant Turnover

- Most important aspect of increasing your cash flow and value of your building
  - Determining market rent
- \*\*Current rent has zero relevance!**

# Tenant Turnover (cont)

- Visit/Analyze nearby, similar vacancies
- Show in advance of current tenant leaving
- Check qualifications (credit score income multiple) for a stress free tenancy

# We are multi-unit owners

We can work with our tenants to insure that they have a safe place to live while simultaneously running a successful business



Have questions? Want advice?

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