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The Legacy Housing “Model” for Apartment (& Community) Revitalization - Why It Works

People often ask us how we so dramatically turned around the very troubled Shamrock Gardens Apartments in Southwest Atlanta, Georgia; and, how we have been able to sustain our positive cash flow and social outcomes 10+ years now. This “2 pager” answers how this happens.

Our professional goal has always been to create an improved and thriving quality of life for our residents. There are a few simple truths as to how it happened and we hope you share these with others for their benefit--because they work.

The answer is that we began with an intense operating focus on creating apartments that “felt safe.” Once that was achieved, our focus expanded to creating sustainable practices in many operational areas including maintenance, human resources, and nontraditional resident/people management practices that emphasize rules enforcement (of the lease agreement).

We believe and practice what we call the “Housing Engagement Triangle.” Like a three legged table, here are the 3 legs:

1. Safety
2. Community
3. Profit (or surplus cash flow if a nonprofit)

Without one of the three, you don’t have much of a table. All three are essential to obtain sustainable, affordable housing and low turnover. America will always be a capitalist economy, and this model works well for both nonprofit and for profit companies. Apartment owners and/or managers must realize that they will not make sustainable/recurring money (profit) if those who live and work there do not feel safe. Why? Because good residents (and staff) will always be moving out if they do not feel safe. When residents feel safe, they are more likely to become a part of the community. If more in the apartment profession understood the deep impact that transiency has on the financial bottom line and social stability of the community, they would give it more focus. Apartments can and should feel like good neighborhoods. In good economic times, poorly run apartments always make cash flow. But in bad economic times, they often get foreclosed.

Core elements of the Legacy Housing model are to:

1. Raise standards wherever you can-even if seemingly 'small';
2. Provide professional property management that demonstrates in multiple visible ways that management really does care about its residents;
3. Cultivate real and meaningful partnerships with all facets of law enforcement;
4. Ensure visual attractiveness of everything on and near the real estate you own;
5. Embrace the neighborhood beyond your property lines for advancement of common goals-clean up a lot where a neighbor is not;
6. For support of your residents, partner deeply with non profit agencies and local government;
7. Get all interests in alignment in terms of what gets focused on in the day-to- day of property management. Conflict, sometimes subtle but very real, exists between apartment owners and the property management companies they hire;
8. Offer some supportive housing services that residents will like doing and that will help them thrive in life. We call this "supportive housing lite" and/or "wraparound services."
9. Take care of the kids. When they are on your side, good things happen;
10. Establish a top operating metric of extremely low apartment turnover. Don't focus primarily on rental collections like everyone else does. Don't focus primarily on aggressive rent increases. Don't focus primarily on physical occupancy. High resident transiency has very high, but sometimes not obvious, operating costs and high social costs too;
11. Strive to make the real estate environmentally efficient. We want to help residents feel more comfortable in their homes while at the same time lowering their and our utility bills. Everyone benefits from lower utility bills. Why spend it if you don't need to?

With all of the above in mind, Legacy is committed to providing respectable, safe housing that Americans can actually afford to live in, while enjoying their accommodation.

When many stakeholders in the apartment living experience arena are engaged, everyone wins.

This is a condensed version of our model. It has worked time and again for us and others we know that have adopted its core concepts.

Thank you for your support of our mission.

For more information:

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