



Greetings! Here is your May newsletter. We hope you find the industry news and articles informative and useful. This newsletter, as well as the ones to come, will be archived on the CCAA website for future viewing, just click on the link below.

<http://www.ccaassociation.com>

Capital City Apartment Association Apartment Cornerstone Newsletter

May 2008

In This Issue

'Executive' Track to Debut
Traffic Tracking Benefits
Everyone

May Luncheon Meeting

StarMetro

DATE: May 27, 2008

TIME: 11:30 AM

PLACE: Holiday Inn on N.
Monroe

Topic: Seminole Express
Services

Speakers:

Dianna Norwood, FSU Director
of Marketing & Public
Relations

and

Carol O'Doomski, Director of
FSU Transportation & Parking
Services

CCAA SPECIAL ANNOUNCEMENTS

Starting in May, the CCAA will offer two new specials that will help raise funds for the CCAA Linda McLean Scholarship Fund and the CCAA APAC Fund. Please consider contributing to these funds and we all can be winners!

1.) Platnum Luncheon: Purchase a Platnum Luncheon Ticket for \$20 and get a chance to win the 50/50 drawing. The APAC Fund will receive half of the \$5 from each purchase and a lucky ticket holder will win the other half. You may purchase these at the check-in table.

2.) Happy Bucks: Have a personal or professional announcement to share? Does your business have a special event you would like announce? Well then "Happy Bucks" time is right for you! During the business part of the luncheon, you will have the opportunity to share your news or pass out flyers for only \$1. All proceeds will go to the Linda McLean Scholarship Fund.

**'Executive' Track to Debut at
2008 NAA Education Conference & Exposition
By Michael Tompkins, CAPS, CPM, CCIM
2008 National Apartment Association Chairman of the Board
Julian LeCraw & Co.**

CCAA CALENDAR OF UPCOMING EVENTS

An executive track of education sessions and speakers will make its debut this year at the 2008 NAA Education Conference & Exposition held June 26-28 at the Gaylord Palms Resort and Convention Center in Orlando, Fla.

The conference features more than 50 education sessions divided into nine education tracks, including Executive, Development & Rehab, Marketing & Leasing, Human Resources, Independent/Small Owner, Specialty Housing, Personal Development, Wild Card! and Shared Interest Groups.



May 14, 2008
CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

May 27, 2008
CCAA Lunch Mtg
11:30 AM
Holiday Inn
N. Monroe

June 11, 2008
CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

June 24, 2008
CCAA Lunch Mtg
11:30 AM
Holiday Inn
N. Monroe

July 9, 2008
CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

July 22, 2008
NO MEETING
See you next month!

August 13, 2008
CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

August 26, 2008
CCAA Annual BBQ
11:30 AM
Spanish Oaks
1327 High Rd.

September 10, 2008
CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

September 23, 2008
CCAA Lunch Mtg
11:30 AM
Holiday Inn
N. Monroe

October 8, 2008
CCAA Board Mtg

Heading the Executive Track lineup is Dr. Marshall Goldsmith, a world authority in helping successful leaders achieve positive, lasting change in behavior for themselves, their people and their teams.

Goldsmith has been recognized by the American Management Association as one of 50 great thinkers and leaders who have impacted the field of management over the past 80 years, and by Business Week as one of the most influential practitioners in the history of leadership development.

He has been listed as one of the top 10 educators in the Wall Street Journal and as one of five most respected executive coaches in Forbes. Goldsmith's latest of 22 books is What Got You Here Won't Get You There--a New York Times best-seller, the Wall Street Journal No. 1 business book and the Harold Longman Award winner for Business Book of the Year in 2007.

In his fast-paced, interactive session, Goldsmith will explain why it can be so difficult for successful leaders to change. Participants will get to practice feed forward--a positive, simple and focused tool for development that is being implemented successfully by leader around the world. Goldsmith then will share a proven process for leadership development--one that has been validated by research involving more than 86,000 participants.

Other Executive sessions include:

**** State of the Industry:** U.S. Apartment Market Outlook, with Hessem Nadji, Marcus and Millichap; and Greg Willet, M/PF Yieldstar. These economic experts will shed light on the health of the national and individual markets.

**** The Evolving Role of Women In The Industry,** with moderator Alex Jackiw, CPM, CAPS, Buckingham Management LLC, who will discuss the impact women have had on apartment management with panelists Cindy Clare, President, Kettler Management; Erin Ditto, Senior Vice President of Operations, Steven D. Bell and Company; and Michelle Norris, Senior Vice President for Development and Acquisitions, National Church Residences.

**** Insight, Inspiration and Invitation,** led by futurist and economist Christopher E. Lee, CEL and Associates, Inc. He will identify and elaborate on the dynamic trends currently reshaping the industry and those on track to do so in the future.

**** 2008 MONITOR Perspective:** Passion For Precision, with Ann Clurman, Yankelovich, Inc. Clurman provides thought leadership, strategic vision, business planning and comprehensive oversight to the Yankelovich MONITOR, the longest running, most in-depth study of consumer value and lifestyle trends available anywhere.

**** Choose Wisely, Spend Sensibly:** How to Implement Internet Technology Projects that Help Your Bottom Line with panelists Tamera Berndt, Yardi Systems, Inc.; and Jason Gardner, Property Bridge. The panelists will ask and answer critical questions about how to maximize the impact of Internet technology.

Visit www.naahq.org to register and to view a complete schedule

11:30 AM
Spanish Oaks
1327 High Rd.

October 28, 2008

CCAA Lunch Mtg
11:30 AM
Holiday Inn
N. Monroe

November 12, 2008

CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

November 25, 2008

CCAA Lunch Mtg
11:30 AM
Holiday Inn
N. Monroe

December 09, 2008

CCAA Holiday Gala
Time & Place TBA

December 10, 2008

CCAA Board Mtg
11:30 AM
Spanish Oaks
1327 High Rd.

December 23, 2008

NO MEETING
See you in 2009!

2008 Board of Directors

Lynn Siflinger

President
Polo Club Apartments
1000 High Road
Tallahassee, FL 32304
Work: (850) 580-8078
Fax: (850) 224-1885

Melissa Harvey

1st Vice President
High Point Park
411 Chapel Drive
Tallahassee, FL 32304
Work: (850) 222-2056
Fax: (850) 224-3520

Sonja Harris

2nd Vice President
Glen Oaks Apartments
2074 Midyette Road
Tallahassee, FL 32301
Work: (850) 671-1790
Fax: (850) 671-1791

Beth Waltz

3rd Vice President

of events.

Traffic Tracking Benefits Everyone?

Thumb through your last couple of weeks worth of guest cards and look at the bottom - drive by, drive by, drive by - are you seeing a pattern here? If the prospect drove by, why did they stop in?

Traffic tracking has been a major source of property management headaches for years - but it doesn't have to be! If you and your leasing personnel follow some easy steps, you can find out so much more about where your marketing dollar is being used effectively.

With the onslaught of new and varied types of advertising media being offered to the property management industry, it has become very important to train your leasing professionals in the right way to find out where the traffic comes from. We used to be able to smile and ask "how did you hear about us" and accept whatever answer the prospect provided. Those days are gone! We now must use targeted follow-up questions to get the right answer.

The first step is to educate your leasing personnel on the types of advertising that you currently use. Explain to them that you are advertising in one or more printed apartment publications. Chances are your community is online with one or two online apartment search sites, maybe you are running a three liner in the Riverfront Times, you have that huge billboard near the airport - make sure they know everything! If your community is using leasing books, ask each of your advertising sources to provide you a color copy of your ad to place in your book. Once your team knows where your community is advertising, the second step is to coach them on the questions that they should be asking their prospects. After "how did you hear about us?" make sure that your leasing personnel are now using certain follow-up questions to gather more specific information. For instance, when given the answer "we just drove by" we should be asking the follow-up question "what attracted you to the community". This can let the leasing agent know whether signage, flowers, etc are the key in getting *true* drive-by traffic in the door. But just as important is to ask "have you ever seen (or heard) any of our advertising?" This is such a crucial question! Many times, the client is being perfectly honest by saying that they were just driving by. What we don't know when we don't follow up is that chances are good that the prospect was surfing the Internet and saw your communities ad - making a mental note to swing on by in the next few weeks. Very often, the prospect sitting in front of you today is responding to advertising they have seen weeks, even months, earlier. When asked, "have you ever seen any of our advertising" you will be amazed how many will respond with a yes! Once you get that all-important "yes!," be sure your team takes it to the next step and tries to pinpoint the exact website, publication or other item that they did actually see - this will go a long way towards generating an accurate and dependable traffic survey. When your leasing agent knows all of the different places that your community is advertising, it is very easy for them to help the prospect - "did you see us in the Apartment Guide or on Apartments.com?" If the leasing agent has developed a good rapport with the prospect, a fourth question can even be asked, "what about our ad attracted you?" With this

Fulton Hills Apts.
603 Fulton Road
Tallahassee, FL 32312
Work: (850) 385-0621
Fax: (850) 385-1721

Brian Martin
Secretary
Polos On Park
2626 East Park Avenue
Tallahassee, FL 32301
Work: (850) 309-7667
Fax: (850) 309-7644

Tamika Gilmore
Treasurer
Heritage Park Apts.
1128 N. Ocala Road
Tallahassee, FL 32304
Work: (850) 576-8754
Fax: (850) 574-8735

Mell Woodward
Director ('07-'08)
The Evergreens at Mahan
901 Riggins Road
Tallahassee, FL 32308
Work: (850) 574-5000
Fax: (850) 575-5003

Kathryn Albritton
Assoc. Director ('07-'08)
Apartment Finder
200 Nabb Loop
Tallahassee, FL 32317
Work: (850) 575-2727
Fax: (850) 575-3027

Christina Wimberly
Assoc. Director ('07-'08)
Apartment Seekers
2887 A W. Tharpe Street
Tallahassee, FL 32304
Work: (850) 877-0587
Fax: (850) 574-8009

Jason Bonner
Assoc. Director ('08-'09)
R & R Fire & Safety Equip.
2343 Vinkara Drive
Tallahassee, FL 32303
Work: (850) 591-9015
Fax: (850) 205-3171

Tracey Golay
Assoc. Director ('08-'09)
TLH City Utility
300 S. Adams, Box 2
Tallahassee, FL 32301
Work: (850) 891-6967
Fax: (850) 891-0901

information, we can analyze our advertising and make changes to generate additional prospects. Sometimes, just changing the way something is worded or listing an amenity that we may have left off can make a big difference in how a customer responds!

Okay, so now we have a ton of information regarding what advertising sources are working and what isn't - what do we do with all of this data?? It is important to go through each medium and calculate a cost-per-lease. A huge billboard on a busy highway may have gotten you three leases last month, but at \$3,000 - that's \$1,000 per lease! If a small ad in the yellow pages or an online ad with an internet guide gets you the same number of leases, for a couple hundred dollars a month, those sources obviously have a much lower cost-per-lease - making them a much wiser investment overall! Look at all of your categories of advertising and traffic generation - including locators. If you compare the three leases you got from locators last month at 75% of your average rent, to the three you received from the internet service - it shows that you may want to promote your community more heavily on the Internet or in print and rely less heavily on locator traffic. Locator budgets are not usually tied with advertising budgets, but if you can find ways of generating traffic more cheaply, you can always add this to your next year's budget, and scale back the amount for locators. With research, you may find that one Internet guide is getting you a few leases each month, but a billboard or classified ad hasn't generated anything at all. In this case, it might be wise to look in to getting a second Internet ad and cancel your billboard. The same is true with print ads - if these are working well for your property, you may want to look into advertising with another print guide. After all, a lease is a lease - you can never get enough of a good thing!

There are so many different places where an apartment community can advertise these days that it is overwhelming! You can weed through the clutter and re-direct your advertising dollar when you are certain you know which sources are working the best. The end result - a targeted advertising campaign that is giving you a maximum return on your investment, and the lowest possible cost-per-lease.

*Christopher Higgins is **The Apartment Guy**, a professional speaker, industry educator and marketing consultant based in Montana. Christopher owns small multifamily property in Florida, Missouri, Montana and Saskatchewan. With 17 years of experience in the industry, Christopher started his career in West Texas with his own print apartment publications and at age 23, became the national marketing and training director for a Top-50 NAHB multi-family developer. He has leased, renovated, marketed and managed rental housing. Performing more than 150 seminars each year across North America and the UK, his topics include closing and phone skills, resident retention, Fair Housing, Internet and outreach marketing, advertising, collateral materials workshops and investment seminars. For more, visit www.theapartmentguy.net.*

We hope you have enjoyed the newsletter this month. If you have any comments or suggestions for the newsletter, please feel free to contact the CCAA at ccaassociation@mchsi.com.

Sincerely,
Renee Porter, CCAA Association Executive
Capital City Apartment Association

Michele Miller
Past President
Spanish Oaks
1327 High Road
Tallahassee, FL 32304
Work: (850) 222-8496
Fax: (850) 224-8318

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