



CASE STUDY - GOLFSIDE VILLAGE

Our due diligence support leads to quicker results and more effective management.

Pinnacle provided due diligence support to a client who subsequently purchased Golfside Village, a 141-unit, market-rate community in Vancouver, Washington. Our early involvement and analysis enabled us to get at least a one-month jump on problems once we assumed management of the property.

Based on our extensive experience, our staff demonstrated how inexpensive and smart changes can improve the bottom line in very little time. They discontinued free basic cable television as a move-in and renewal incentive and eliminated free rent as a new lease incentive. They launched a more effective marketing and advertising campaign, supported by community center and office renovations, and improved curb appeal simply by cleaning up the landscaping and paved areas. And they quickly improved operations by employing Pinnacle's advanced training, systems and support.

As a result:

- Valuation increased more than \$2.5 million by the end of the first year.
- Compared to prior management, Pinnacle increased net operating income in our first year by 29.48%, or \$172,890.
- We reduced variable expenses by 8.86%, or \$2,544.92 per month, while increasing maintenance standards and eliminating maintenance deferrals.
- Average monthly revenue rose by 10% or \$10,140 per month.
- Occupancy increased from 95% to 98%.
- We maintained staff morale by keeping four of the staff members and putting them under the direction of a proven Pinnacle manager.

