

# Sweyer Property Management Provides Consulting Services to Mixed-use Community

RL Lofts is a mixed-use community with 18 apartments and five retail spaces located in Wilmington, North Carolina.

When the owner/developer first approached Sweyer Property Management in 2016, the property was mid-construction. Therefore, they needed a management partner not only experienced in managing residential and commercial properties but also equipped to manage a project of that caliber and provide substantial consulting services.



## CONSULTING SERVICES

One of Sweyer Property Management's main roles in the development stages of this project was providing consulting services and implementing processes in several different areas.

### These Included:



**Establishing**  
a marketing  
and lease-up plan



**Producing**  
• an annual operating budget  
• monthly reporting package



**Implementing**  
a strategy to stabilize the  
property within one year



**Creating**  
a leasing addendum  
specific to the property



**Drafting**  
rules for the building



**Consulting on:**  
• Pricing  
• Apartment finishes  
• Vendor contracts

Contract consultation services included:  
Obtaining

- competitive pricing on pest control
- elevator maintenance
- common area maintenance

## THE RESULTS

In January 2017, construction was completed and the certificate of occupancy was received.



and rental rates have increased at an average of 3%/year.



By stabilizing the property within eight months, the owner of the property was able to sell it as this was his original intent



When the property came up for sale, Sweyer assisted in showing it to potential buyers and helped navigate the due diligence process



Sweyer also onboarded the new owner and handled utility and service contract transfers

With multi-family and mixed-use communities, the owner/developer's objective is often to stabilize the properties and then sell them. With this comes the need for an experienced management partner who has a proven history of providing excellent consulting services.

Sweyer Property Management is the largest property management company in the Wilmington, NC, area and therefore can scale to meet clients' needs. When providing consulting services to owners/developers – whether it be acquiring new properties, taking on large management projects, or assisting in stabilization – Sweyer can quickly hire new staff to manage these projects and has the resources to provide owners with the services they need.

Ultimately, due to a wealth of experience and resources, Sweyer can tailor services to what owners/developers need, allowing them to focus their attention on their ultimate goal of selling the property and moving on to their next investment opportunity.



Find out why thousands of homeowners depend on us to manage their investments.



The Property Management Experts Serving You.

CALL 910.239.1338 | WilmingtonForRent.com | Serving the Community since 1987

