

The Distinctive Advantage Program

Stylish and Cost Effective
Remodels of Single Family, Multifamily and
Commercial Properties
For our Valued Clients

Offered by



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Raymond Management has developed extensive experience in the remodel and repositioning of single family, multifamily and commercial investment property over the years. From light cosmetic remodels to complete building renovations and from small buildings to larger complexes, the **Distinctive Advantage Program** has made significant and meaningful improvements to buildings.

The success that we have achieved with this unique skill set has resulted in substantially higher rents and increases in property values. The **Distinctive Advantage Program** is our way of offering those skills and experience to our valued clients who desire to get the most from their real estate investments.



The Process

Step 1 - Feasibility Analysis

We start with an initial meeting with the client and discuss the goals and overall potential of the property relative to current market rents and tenant demand. We look at maximum rent achievable in the property's current condition and maximum rent achievable under various remodel scenarios. We then do a very preliminary design and construction budget comparison to help us determine the cost of the various levels of remodel. Lastly, we look at a return on investment analysis to help determine which, if any or all, of the various remodel levels and corresponding rent levels provide the economic justification for moving forward, and to what extent.

Step 2 –Design & Budgeting

If the decision is to move forward, we will assemble our team which includes designer, architect and general contractor. We will meet with the client and begin to create the design for the remodel including exterior, interior and landscaping. Once the design is established, we will prepare a fixed price construction budget for client approval

Step 3 – Pre-Construction Prep

The pre-construction process includes preparing and submitting for design approval if needed, and building permits. If the extent of the remodel warrants vacating some or all of the tenants, we will begin that work as well. Materials will be ordered, and schedules established.

Step 4 - Construction

Once construction begins, its all hands on deck. The general contractor will run the construction with assistance from the designer, architect and property management team as needed. Depending on the size of the project, construction can take from between one to six months.

Step 5 – Lease Up

As we get to a within 90% of completion, Raymond Managements Leasing and Property Management Team will begin the marketing campaign and begin the tenant tours and application and tenant screening and selection process. We are typically moving the first tenants in within a week after the contractor delivers the first set of units. See our Case Studies for more on how effective our Lease Up has been on projects.

Case Study #1

2522-2524 T Street, Sacramento CA

Full Multifamily Project Remodel



Raymond Management was approached in mid-2016 by a property owner of an apartment complex in Midtown. At the time, the property was self managed by the owner and an onsite manager. The property, like many built before 1970's, suffered from deferred maintenance, functional obsolescence and a very outdated look and feel. As a result, the property had a major vacancy problem and the average rents for the occupied units were approximately \$725 for 1 bedroom units and \$850 for 2 bedroom



Units. During our initial consultations, the owner expressed an interest in remodeling the building to not only increase the income and tenant quality but to repair and replace much of the aging infrastructure of the building to insure a long term stable and maintenance free ownership well into the future. The owner also indicated what their tolerance level and funds availability was for the construction costs. We concluded, during our feasibility analysis, that the building could support a full repositioning which was comprised of an entire exterior renovation and a comprehensive interior remodel of all units.

With the help our design and architect team, we came up with a modern design for the building that incorporated a stunning new exterior elevation, and beautiful interior finishes. The owner approved the concept and the team went to work on City approvals and budgeting. Approvals took approximately three months during which time the entire building was vacated. Once permits were obtained, construction began and took approximately four months to complete. The first set of tenants moved in shortly thereafter.

The Distinctive Advantage Program

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The results of the project were impressive. The property was completely transformed into a stylish, modern complex with substantial increase in value.

Highlights on the successful lease up and value added aspects of the project include:

- Tenant demand was overwhelming during lease up with all sixteen units being leased up within 90 days following the end of construction
- The project came in on budget
- New rents for 1-bd units averaged \$1,450 and \$1,775 for 2-bd units, plus utility reimbursements
- Total Gross Income on the property was doubled inside of twelve months
- Based on a post-remodel appraisal, the property value increased between 70% to 100% from pre-remodel value
- The owners return on investment was over 40% on a cash invested basis, even more on a total value basis

Further, from an ongoing management and operations perspective:

- Ongoing maintenance has been all but eliminated.
- Unit turnover costs have been substantially reduced as a result of new, durable materials

The Distinctive Advantage Program

Case Study #1

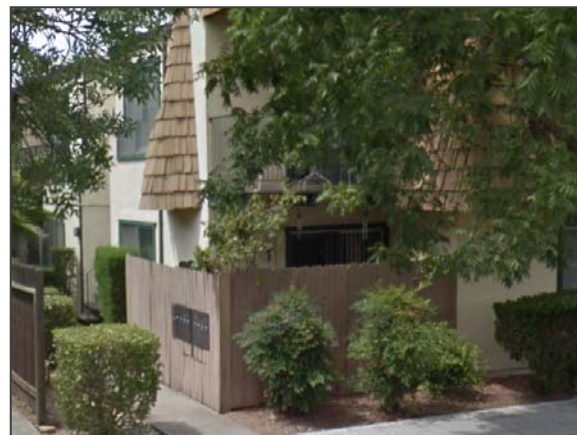
2522-2524 T Street, Sacramento CA

Full Multifamily Project Remodel



As the pictures illustrate, the building underwent a substantial transformation

EXTERIOR BEFORE



EXTERIOR AFTER



The Distinctive Advantage Program

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The interiors were completely upgraded with modern design and finishes

BEAUTIFUL NEW INTERIORS



Brand New Kitchens

- Stylish New Cabinets & Hardware
- Beautiful Quartz Counter Tops
- Modern Plumbing and Hardware Fixtures
- Stainless steel appliances
- Attractive recessed and decorative lighting
- Gorgeous and durable flooring



Fully Remodeled Bathrooms

- New Tile Surrounds
- New Plumbing Fixtures
- Stylish lighting and vanity mirrors
- New Vanity w/ quartz counter top
- Attractive plumbing fixtures
- New Toilets and accessories



Bedroom Makeover

- Gorgeous flooring
- Mirrored Closet Doors
- Faux wood blinds
- New Lighting
- New Doors and Hardware