



STRATEGIC PLAN

FOR A PLACE TO LIVE (FAPTL)

2020 - 2025

We do little things that make a big difference
www.faptl.com

OUR PURPOSE

As good property managers and custodians, we will advocate the optimal use of property, and will protect and maintain it for the present and the future.

MISSION STATEMENT

FAPTL advocates for the real estate interests of STUDENT HOUSING in the UNIVERSITY AREA through effective management practices, and identifying revenue and cost reduction opportunities. The FAPTL mission is providing a high quality learning and living environment for students.

VISION

FAPTL will be a leader in providing quality, cost effective property services and information valued by our customers and support the investors diverse missions.

OUR VALUES AND GUIDING PRINCIPLES

- Excellence in customer service
- Creative solutions through partnerships and shared resources
- Promotion of best practices and expertise
- Adherence to highest professional and ethical standards

CURRENT SITUATION

The circumstances or factors that lead us to develop and implement a strategic plan for property management are driven by:

- Greater demand for accountability and associated reporting requirements
- Material weaknesses that exist or deficiencies that may lead to material weaknesses in property management programs
- Performance Review that emphasizes better business practices
- The need to share information and vision

FAPTL FUNCTIONS

- Acquire property
- Negotiate and manage leases
- Project and track real estate revenue and expenses
- Report and track FAPTL property assets
- Support the cost of administrative office
- Perform property management services for leased facilities (addressing user and neighbor issues)
- Respond to information requests from internal and external customers
- Construction/ rehab of properties

VALUES

- Learning
- Relationships
- Trust open and honest communication
- Respect
- Excellence
- Equity
- Integrity

SWOT ANALYSIS

	Helpful to achieving the objective	Harmful to achieving the objective
Internal origin (attributes of the organization)	Strengths <ul style="list-style-type: none"> • Organization • Communication • Responsiveness to needs and requests to customer needs • Strong and supportive leadership • Willingness to work within the team effectively • New innovative ideas • Employee insightfulness and resourcefulness • Strong team image • Diverse team knowledge and experience • Student data projections are very reliable • Gain greater exposure within the school system • Trendsetters 	Weakness <ul style="list-style-type: none"> • Lack of guiding principles for future Real Estate transactions • Lack of understanding/appreciation of customer needs • Various/duplicate databases, lack of data management and verification of data • Lack of training and knowledge of Financial Management function • No long-term real estate strategy
External origin (attributes of the environment)	Opportunities <ul style="list-style-type: none"> • Favorable market conditions for acquiring real estate • Relationship building with local agencies and universities 	Threats <ul style="list-style-type: none"> • Increasing operations and utility costs • Limited tenant space • Decreasing enrollment • Lack of developable school sites • Unfavorable market conditions for acquiring real estate • Weak cooperation between public agencies • Lack of funds to address tenant building issues

OBJECTIVES

- Satisfy the Customer
- Survey customers to determine what creates satisfaction and take action on survey results.
- Provide investors access to information.
- Develop a policy on and mechanisms for sharing monthly reports
- Identify and implement cross servicing projects and opportunities
- Develop property management programs that achieve efficiency and cost-effectiveness
- Investigate the use of existing systems
- Develop People and Expertise for a Competent Back up
- Develop, update and maintain common property management guideline
- Evaluate ways to reduce property management data requests and improve processes
- Adapt Best Practices to meet organizational requirements by determining benchmarks for Best Practices by surveying other organizations
- Assure Proper Protection, Maintenance, Treatment and Use of All Property
- Assess current conditions

GOALS AND OBJECTIVES

The following impact areas have been identified and specific objectives have been developed to guide FAPTL over the next five years.

Goal	Objectives
GOAL 1: Develop additional high quality safe, decent, accessible, and affordable rental units for students.	1.1 Create a clear tool that evaluates the acquisition in a housing development project using previous experience and best practices. 1.2 Research the appropriateness of a mixed use housing development. 1.3 Develop and implement a plan for multifamily affordable rental units with particular emphasis placed on EXIT strategy. 1.4 Collaborate with universities and community college, Research Hub center and determine FAPTL role in supporting this initiative 1.5 Advocate for projects that serve low to moderate income individuals and students to be an appropriate use of the private rooms. 1.6 Assess development potential for currently owned vacant lots for affordable housing opportunities. 1.7 Coordinate any new building planning and project management process to insure buildings are built to code and meet architectural expectations.

Goal	Objectives
GOAL 2: The Property Management department of FAPTL effectively manages assets and project revenue ensuring a financially viable and stable operation.	2.1 Conduct Capital Needs Assessment for ALL properties. 2.2 Insure emergency preparedness plans are current for residential buildings. 2.3 Monitor and adjust the long term repair and maintenance schedule for FAPTL Properties.

GOALS AND OBJECTIVES

Goal	Objectives
GOAL 3: Create systems which ensure that property management services are delivered in a timely and effective manner and a high level of customer satisfaction is achieved.	3.1 Concise property management standards, policies and procedures will be implemented. 3.2 Competent staffing will be provided at adequate levels to ensure that all requested repairs, maintenance and janitorial issues will be handled in a timely and efficient manner for contributing to the overall quality of life for residents. 3.3 Research energy saving actions that will reduce operational costs and implement those with the most benefit.

Goal	Objectives
GOAL 4: Increase Revenue	4.1 FAPTL Properties will ensure that appropriate developer fees are included in all projects we develop. 4.2 Revenue generated by the Property Management department will be increased to the rate for the market 4.3 Work towards establishing a full-time dedicated staff person for FAPTL Properties to oversee all facility aspects. 4.4 New projects and/or opportunities will be identified and explored that will bring additional revenue to FAPTL properties.

ACTION PLAN

- Schedule monthly site visits every owned property has been visited. Meet with occupants as necessary.
- Develop list of occupied properties visited and track dates of visits to ensure all properties are visited periodically.
- Define scope of real estate strategic plan and identify steps, obstacles, and benefits of plan.
- Present information regarding strategic real estate plan to investors for consideration and comments.
- Meet with stakeholders annually to identify surplus space within existing inventory
- Develop survey of current tenants to receive feedback and establish benchmarks