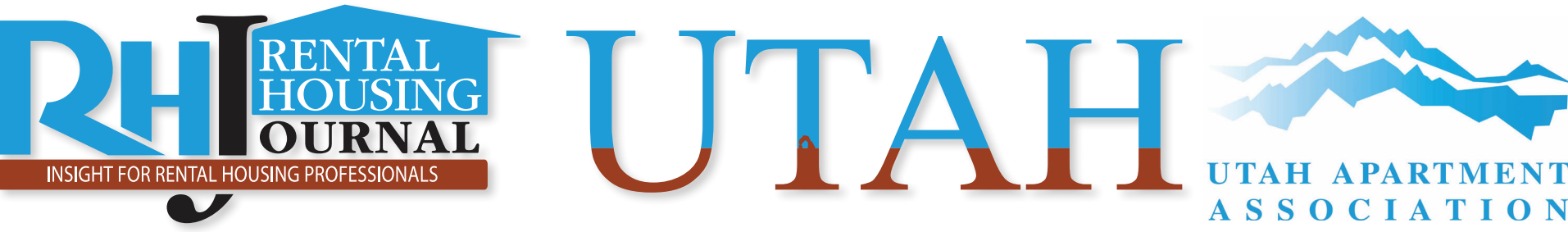


<b>WHAT'S INSIDE:</b>		<b>UPCOMING EVENTS:</b>	
3. Why the Delaware Statutory Trust Specialist Can be a Real Estate Broker's Best Friend	Obligations Regarding Security Deposit	<b>General Membership Meetings</b> —7 p.m. Oct. 28, 2021 — Live Meeting: Evictions, Collections, Bankruptcy & Property Abandonment with Utah Eviction Law	(www.uaahq.org/cam)
4. Chair's Message: PAC Contributions Important	5. Director's Message: We are Grateful for Our Members	<b>C.A.M. Certification</b> — Virtual Courses via Zoom— 9 a.m. Oct. 12, 2021 — Legal Responsibilities; 9 a.m. Oct. 26, 2021 — Human Resources	<b>UPRO Certification</b> — LIVE: 9 a.m.-1 p.m. Oct. 14, 2021; 9 a.m.-1 p.m. Oct. 28, 2021 (www.uaahq.org/upro)
4. Ask the Attorney:	7. Three Reasons Investors Prefer Real Estate		<b>Good Landlord</b> — LIVE: 9 a.m. Oct. 8, 2021 — Full/Refresher Class



# Tenants Paying Rent Online is Game-Changer

By David Pickron

History is littered with what at the time were considered “game changers.” Those game changers have become commonplace in our current world; when was the last time you marveled at the technological breakthrough we know as the wheel? Or the lightbulb? Or even the fact that we fly in airplanes all around the world? The likelihood is we dismiss or overlook these incredible technologies and innovations because we have become so familiar with them. We don’t see just how amazing these everyday conveniences are and how our lives are better for them.

In the world of landlords and property management, game-changing circumstances might be even harder to identify, as many operate by the “If it’s not broke, don’t fix it” rule.

Having nearly 30 years of experience in this field, I have seen a lot of ideas come and go, but nothing has struck me as a game changer more directly than the introduction of online rent payments. After all, if I’m not collecting rent, then I have no business being in this business.

See ‘Are You’ on Page 6

# Important Tips for Fire Prevention

By Utah Apartment Association

As winter approaches the outdoor fires that have ravaged the west are finally beginning to subside. However, we are about to enter the time of year when indoor

fires sadly become more common.

The best way to protect the people and things that you care about from fire is to stop the fire in the first place. There are some simple ways your tenants can prevent a fire from starting.



Most fires occur while cooking, also causing the most fire-related injuries. Candles, heating, and children using matches and lighters are also common causes of fires, fire-related injuries and deaths. Here are some important tips to share with your tenants to help protect their lives and your property.

## FIRE ALARMS

Some state laws require that landlords install and maintain fire alarms in their properties. However, even if it weren’t required by law landlords would be foolish to not make sure that the property has such alarms for the safety of the tenant and of the property. You should regularly inspect the apartment and ensure that the fire alarm is

operating (and that the tenants haven’t removed the batteries or disconnected it).

## COOKING

Cooking fires are the number one source of fire damage to rental properties. Stay alert.

- To prevent cooking fires, you must be alert. You won’t be alert if you are sleepy, have taken medicine or drugs, or consumed alcohol that makes you drowsy.
- You should have access to a fire extinguisher in the kitchen and know where to find it and how to operate it before cooking.

## Watch what you heat!

- The leading cause of fires in the kitchen is unattended cooking.
- Stay in the kitchen when you are frying, grilling, or broiling food. If you leave the kitchen for even a short period of time, turn off the stove.
- If you are simmering, baking, roasting, or boiling food, check it regularly, remain in the home while food is cooking, and use a timer to remind you that you’re cooking.
- Keep things that can catch fire and

See ‘Important’ on Page 5

# Topaz Awards Nominations Being Accepted

Welcome to the kickoff for the 2021 Topaz Awards, an event designed to celebrate excellence in the rental housing industry! We are now accepting nominations for some 30 awards that will recognize you and your peers.

After a revamp of the judging and nominations processes and a rework of the event by our events committee and their Awards Task Force, this event will be a must-attend affair for the entire rental housing industry.

## HOW ARE THESE AWARDS DIFFERENT?

There will be a nomination fee for all nominations. Every award category has publicly disclosed criteria for judging, including nominee questionnaires, shopper checklists, interview questions, and scorecards. All of these may be found at [www.topazawards.com](http://www.topazawards.com).

We are excited to have you and your nominee as a part of our 2021 Topaz Awards! Nominate excellence within your own company, or from a company that provides

support and/or service to the rental housing industry.

Nominations may be submitted for these categories:

## INDIVIDUAL AWARDS:

(nominees will fill out a questionnaire and be interviewed)

- Regional Manager
- Property Manager of the Year Over 250 Units

See ‘Nominations’ on Page 4



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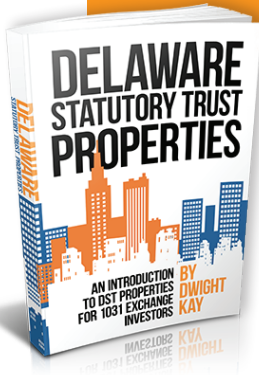
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Sponsored Content

# Why the Delaware Statutory Trust Specialist Can be a Real Estate Broker’s Best Friend

By CHAY LAPIN  
PRESIDENT KAY PROPERTIES & INVESTMENTS

Today’s multifamily market is bustling with activity as the number of owners and investors from Maine to California are executing thousands of sell/buy transactions every single day. According to a recent multifamily market report by CBRE Real Estate Group, this frothy deal velocity can be attributed in part to favorable economic conditions and reduced negative impacts from COVID-19. So far in 2021, the multifamily market saw \$148 billion in transactional activity, a 33 percent total increase over the previous year. Owners of appreciated rental properties may have potential equity “locked up” in their investment real estate. Selling in this bustling market can unlock this trapped equity. Finding replacement properties to 1031 exchange into that provide passive income and potential for diversification is a challenge many sellers face. DST specialists can advise on a potential solution to this challenge. That’s why more and more brokers are turning to Delaware Statutory Trust (DST) 1031 experts to help advise their clients on how to avoid being hit with a large capital gains tax following the sale of their multifamily investment property.

In a nutshell, DST 1031 exchanges allow multifamily sellers to defer the income from the sale of their property by investing in a co-ownership real estate portfolio as outlined in the Internal Revenue Service Revenue Ruling 2004-86. The DST 1031 structure allows a trust to be set up that consists of multiple investors who share passive ownership of a designated building or entire portfolio. This strategy allows investors to create customized and diversified portfolios, alleviate the daily landlord duties, reduce the financial burden by spreading costs across multiple investors, provide investors the potential for monthly income potential, and offers significant tax advantages. DST properties are typically institutional-grade real estate assets like net lease buildings, self-storage facilities, logistics and transportation centers, and multi-family apartments, offering investors the opportunity to own assets that would normally be financially out of reach for them.

## BROKERS NEED A DELAWARE STATUTORY TRUST 1031 SPECIALIST TO HELP THEM ADVISE THEIR CLIENTS

1031 exchanges are often the “preferred solution” for investors who have sold their investment property. Because no matter who the investor is or what type of investment asset that has been sold, they will always face the same challenge at the end of disposition: a big tax bill. This tax event is called “capital gains” and is calculated by taking the difference between a property’s cost basis and the sale price, typically at a rate of somewhere between 15 percent and 28 percent. Add to that depreciation recapture rate of 25 percent state sales tax, and medicare surcharge and the tax consequences could be devastating. In fact, many potential multifamily investment owners decide not to sell because of the significant tax implications.

## A DST 1031 OVER A STRAIGHT 1031 EXCHANGE?

At this point, the real estate broker will most likely recommend the seller enter a “1031 exchange”. This strategy is named after section 1031 of the Internal Revenue Code and allows a property owner to defer capital gains taxes on a profitable sale by reinvesting the proceeds into another property of “like kind,” and there is no limit to how many times it can be done. In theory, there could be a successive series of exchanges that defer capital gains taxes indefinitely, which allows an investor’s income to grow tax-free over a long period of time.

### KEY TAKEAWAYS:

- Why should real estate brokers present a DST 1031 Expert to their clients?
- Why is a DST 1031 perfect for a multifamily investor who is ready to sell their asset?
- What is “mortgage boot” and why should it be avoided?
- What do DST 1031 experts bring to the table for both the seller and real estate broker?

However, the rules of a 1031 exchange can be complicated and incredibly difficult (and potentially expensive) to accomplish without the advice of a true 1031 expert. For example, all 1031 exchanges must follow these parameters:

- The new property must be “of the same nature or character” as the old one.
- The new property must be “identified” within 45 days of the close of the sale, and the purchase transaction must be completed within 180 days of the sale.
- The amount of money invested into the new property must be the same as the sale proceeds from the old property. If there is a difference, it is known as “boot,” and it becomes taxable.
- Exchangers must hold title to replacement property in the same way as the relinquished property.
- Any errors in the transaction or violations of the rules can cause the transaction to become a failed exchange.

Many brokers confess that identifying a replacement property and then successfully completing the exchange is exceedingly difficult to accomplish in the required timeline. That’s why brokers sometimes can only present their clients with properties that are not turnkey deals and that have a lot of moving parts. In addition, very few brokers can find appropriate property options for their investors that fit their client’s specific required debt replacement parameters.

## ENTER THE DELAWARE STATUTORY TRUST SPECIALIST

This is where a Delaware Statutory Trust specialty firm can be of real value to a real estate broker who is representing a multifamily investor who just sold a property. One of the potential advantages of a DST is that it provides beneficial interest in a property that has non-recourse debt that is already “pre-packaged” for a 1031 exchange. Effectively, what that means is that it is relatively simple to make the 1031 exchange math work – almost down to the penny. Investors also have greater flexibility in putting their investment dollars into multiple DSTs in a variety of real estate combinations and still achieve their desired equity and debt targets.

A hypothetical investor named Alison T. needs to replace \$200,000 in equity and \$100,000 in debt. Now she could put \$100,000 into one DST with no debt (an all-cash debt free DST) and the remaining \$100,000 into a DST

that has a loan on the property at 50% Offering Loan to Value (LTV). Another option would be to put \$50,000 into a DST with no debt and \$75,000 each into two additional DSTs that both have 40% LTV.

In comparison, an investor conducting an exchange with a single property, such as a rental home, would have to find a property they want to buy at the desired \$300,000 price. They would then have to bring their own money to the table for an all-cash purchase or secure a \$100,000 mortgage. Effectively, investors are working in a much narrower box with fewer alternatives – all while the clock is winding down on the 180-day timeframe allowed to complete an exchange. Including a DST 1031 property option creates a reliable backup plan for investors like Alison T. in case her original property exchange falls through. That’s why DST specialists are a great resource for real estate brokers because they can help ensure the client has a reliable backup plan ready to go.

Smart brokers who represent investment property owners should always have a relationship with a DST 1031 specialist advisory firm like Kay Properties and Investments. They can present the DST 1031 strategy to their clients as an added benefit that they bring to the table, while also providing an expert resource for creating a back-up 1031 identification tool and creating a safe tactic to avoid a mortgage “boot”.

(\*Every investor’s tax situation is different, and this article is not tax or legal advice. Investors should inquire with their CPA/Accountant to verify their 1031 requirements)

“When brokers are getting close to listing a property, it is important that they contact Kay Properties in an ample amount of time before their client’s deadline. This will give them enough time to understand the risk and business plan of each offering. We are always available for conference calls and or in-person meetings with your clients,” said Dwight Kay, founder and CEO of Kay Properties & Investments.

### ABOUT THE AUTHOR

Chay Lapin is President of Kay Properties & Investments where he helps advise clients nationwide about Delaware Statutory Trust 1031 exchange investments including multifamily, commercial, and fractional NNN properties. Additionally, Chay has sponsored and co-sponsored the syndication of over two million square feet of DST properties in the multifamily, net lease, industrial and office sectors as well as invested in and operated



multiple net lease assets and residential properties throughout the United States.

A graduate of the University of California at Los Angeles, Chay was a four-time Academic All-American water polo athlete and recipient of the prestigious UCLA Athletic Department Most Courageous and Character Award. Chay was a top-ranked United States performer and represented the USA in the 2012 London Olympic Games on the U.S. Men’s National Water Polo Team.

An Example of How a DST 1031 Exchange Can Replace Both Equity and Debt			
1031 Debt & Equity Replacement Amounts	Option One	Option Two	Option Three
Need to Replace \$100,000 in Debt	Invest \$100,000 into one all cash DST	Invest \$50,000 into an all cash DST	\$67,000 with a 60% LTV
Need to Replace \$200,000 in Equity	Invest \$100,000 into a DST with a loan at 50% Offering Loan to Value	Invest \$75,000 into two DSTs that have a 40% LTV each.	\$133,000 All-Cash/Debt-Free DST Investment

### About Kay Properties and www.kpi1031.com

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 115 years of real estate experience, are licensed in all 50 states, and have participated in over \$21 Billion of DST 1031 investments.

This material does not constitute an offer to sell nor a solicitation of an offer to buy any security. Such offers can be made only by the confidential Private Placement Memorandum (the “Memorandum”). Please read the entire Memorandum paying special attention to the risk section prior investing. IRC Section 1031, IRC Section 1033 and IRC Section 721 are complex tax codes therefore you should consult your tax or legal professional for details regarding your situation. There are

material risks associated with investing in real estate securities including illiquidity, vacancies, general market conditions and competition, lack of operating history, interest rate risks, general risks of owning/operating commercial and multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed.

Nothing contained on this website constitutes tax, legal, insurance or investment advice, nor does it constitute a solicitation or an offer to buy or sell any security or other financial instrument. Securities offered through Growth Capital Services, member FINRA, SIPC, Office of Supervisory Jurisdiction located at 2093 Philadelphia Pike Suite 4196 Claymont, DE 19703. NOTE: Past performance does not guarantee future results and DST investments may result in a complete loss of investor principal. This is an example of the experience of one of our clients and may not be representative of the experience of other clients. These clients were not compensated for their testimonials. Please speak with your attorney and CPA before considering an investment.





Chair’s Message

PAC Contributions Important



**HOLLY SANFORD**  
**Chair,**  
**Utah Apartment Association**

It’s that time of year again when the UAA sends out our annual membership dues. You may notice on your 2022 dues bill an item listed as “Optional PAC Donation”. This is a recommended amount suggested to every member of the UAA based on their size and ability to pay. Many of our

members view the PAC donation as an important investment in their business. Contributing to the PAC is so important because it enables the association to fulfill one of its main goals and functions of representing your interests and your rights to the State and local governments. Every year things are proposed that can negatively affect landlords and your bottom line. Our neighboring states have been battling rent control, application fee bans and caps, late fee bans and caps, eviction time frame extensions and many more.

Through the PAC we are able to foster respectful working relationships and help educate others about the issues important to our industry and to our members. We work hard to find lasting solutions through common ground and compromise that will benefit our members both now and in the future, and which will have a positive impact on all

parties involved.

We can only accomplish these goals with donations from members like you. Your PAC contributions make a real and lasting impact. No matter what kind of rental homes you have, or how many you have, the UAA is here to help you succeed. Let’s all work together to make sure it stays that way.

If you are not able to donate to the UAA PAC when you send in your dues check, don’t worry! You can make a donation at any time by calling the UAA staff or by sending in a check by mail. If you do make a donation, thank you in advance for helping us work to preserve and improve the laws governing our industry. Thanks for supporting the PAC!

Ask the Attorney

Obligations Regarding Security Deposit



**KIRK CULLIMORE SR.**  
**Attorney,**  
**Law Offices of Kirk Cullimore**

Your resident just vacated. You check the unit and no surprise, the unit is a mess. Fortunately, resident paid a security deposit. Now what?

Whether your resident gave proper written notice at the end of the lease or skipped before the lease expired, your obligations as a landlord under Utah law on how you handle the security deposit are the same. What then are those obligations?

Under Utah law, upon termination of a resident’s tenancy, you may apply money held as a deposit “toward the payment of rent, damages to the premises beyond reasonable wear and tear, other costs and fees provided for in the contract, or cleaning of the unit.” (Utah Code § 57-17-3(1)) This means you can apply the resident’s security deposit towards any monies owed pursuant to the lease, including cleaning and damages. If your resident signed a Cleaning and Damages Addendum (or something similar), any of the applicable charges can be deducted from the security deposit.

If your resident did not sign an applicable Addendum, then charges for cleaning, carpet cleaning, painting, plus anything

damaged that must be either repaired/replaced (all subject to normal wear and tear), can be deducted from the security deposit. In cases where there is no applicable Addendum, documentation, including receipts, invoices, and pictures, is crucial. It is not uncommon for former residents to dispute charges for cleaning/damage; having documentation, especially pictures, only bolsters the likelihood of those charges being awarded if contested in court.

In addition to deducting amounts for cleaning/damages from the security deposit, you can also include any future rent owed, subject to your obligation to mitigate damages. Look for a future article that will discuss in more detail mitigation and future rent.

After applying resident’s security deposit towards monies owed, then what? Under Utah law, you then have an obligation to send to the resident a written accounting reflecting how you applied the security deposit. When must you provide this written accounting and where do you send it?

Utah law specifically requires that “no later than 30 days after the day on which a renter vacates and returns possession of a rental property,” you “shall deliver to the renter at the renter’s last known address: (a) the balance of any deposit; (b) the balance of any prepaid rent; and (c) if the owner or owner’s agent made any deductions from the deposit or prepaid rent, a written notice that itemizes and explains the reason for each deduction.” (Utah Code § 57-17-3(2))

What if you fail to deliver the written accounting within 30 days of your renter vacating and returning possession of the unit back to you? If that were to happen, all is not lost, as

Utah law then shifts obligations upon the renter.

The renter may then serve you written notice. The renter’s written notice must substantially comply with the form provided in the applicable statute and must be served in the same manner as you are required to serve eviction notices, i.e. either (1) personally to the owner/owner’s agent at the address provided in the lease agreement; (2) leaving a copy with a person of reasonable age and discretion if owner/owner’s agent is absent at the address provided in the lease agreement; (3) if no one can be found at the address provided in the lease agreement, affixing a copy in a conspicuous place at the address provided in the lease agreement; or (4) sending a copy through registered/certified mail to the owner/owner’s agent at the address provided in the lease agreement. (See Utah Code § 57-17-3(4))

If the tenant’s written notice complies with the law and is properly served, you must provide the written accounting within five (5) business days of service. Otherwise, if you fail to do so, the former tenant can initiate litigation where your failure to comply with former resident’s written notice would require you to refund the entire security deposit, a penalty of \$100.00, as well as the possibility of being responsible for resident’s court costs and attorney fees. (See Utah Code § 57-17-3(3)(b))

Best practice is obviously to send the written accounting sooner than later. However, should that not happen within 30 days, get it done as soon as you can, as there is no real concern unless or until resident properly serves you the required written notice by law.

Nominations are Now Being Accepted for Topaz Awards

Continued from Page 1

- Property Manager of the Year 150-250 Units
- Property Manager of the Year Under 150 Units
- Assistant Manager of the Year
- Leasing Agent of the Year
- Maintenance Supervisor of the Year
- Maintenance Technician of the Year
- Independent Rental Owner of the Year
- Rookie of the Year

PROPERTY AWARDS:

(nominees will fill out a questionnaire and be shopped)

- Property of Excellence Northern Utah
- Property of Excellence Salt Lake County
- Property of Excellence Southern/Central Utah

- Outstanding Senior Property
- 100% Section 42 Property of the Year
- Mixed Section 42 Property of the Year
- Development of the Year
- Overall Renovation of the Year
- Best Landscaping
- Best Leasing Office or Clubhouse
- Best Model
- Best Website
- Outstanding On-Site Team
- Single Family Management Company of the Year

ASSOCIATE MEMBER AWARDS:

(nominees will fill out a questionnaire and be interviewed):

- Outstanding Customer Service
- Supplier of the Year

- Service Provider of the Year
- Industry Partner of the Year

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As sponsors of this event, you show your support of all areas of the rental housing industry and celebrate your peers and the industry members you serve. Visit [www.topazawards.com](http://www.topazawards.com) to learn more!

WALK THE RED CARPET

Come walk the red carpet with the best and the brightest of the rental housing industry!

This will be a dazzling event that keeps all of its attendees enthralled. Dress up to celebrate excellence with your peers.

We’re excited! Are you?



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Director’s Messsage

We are Grateful for our Members



L. PAUL SMITH, CAE  
Executive Director,  
Utah Apartment  
Association

This time of year, as we send out renewal notices to members like you and plan our events, activities, classes and programs for the next year, we just wanted to pause and

take a moment to let you know how grateful the UAA staff is to work for members like you and for our industry as a whole.

We are excited about 2022. We are already hard at work on our government affairs agenda and will be working throughout the legislative session to ensure that your interests and rights are protected and that your voice is heard. We have several new education options available for professional growth and to help your maintenance team members expand their horizons and get better at what they do best.

The last 18 plus months have been hard on all of us and our industry. Despite the challenges, we are looking forward to 2022 and all it will bring. Our 2022 Fair Housing Education Conference & Trade Show will be held on April 26th, 2022 and we are hard at work on the education classes, and theme. Our supplier partners are thrilled to be on hand to share their services and products with you. We’re very excited about our Keynote Luncheon Speaker: THURL BAILEY!

Truly though, none of this would be possible without you. As a member of

the association, you can be proud in the knowledge that your contribution – big or small – goes directly towards helping to ensure that the UAA will continue to be Utah’s leading advocate and resource for the owners, real estate professionals, developers, management teams, suppliers and service providers dedicated to quality rental housing.

We encourage you to renew your membership and tell others you know who are not yet members about the benefits of membership!

Important Tips to Follow During Fire Safety Month

Continued from Page 1

heat sources apart.

- Keep anything that can catch fire – oven mitts, wooden utensils, food packaging, towels or curtains – away from your stovetop.
- Keep the stovetop, burners and oven clean.
- Wear short, close-fitting or tightly rolled sleeves when cooking. Loose clothing can dangle onto stove burners and can catch fire if it comes in contact with a gas flame or electric burner.

TURKEY FRYERS

NFPA discourages the use of outdoor gas-fueled turkey fryers that immerse the turkey in hot oil. These turkey fryers use a substantial quantity of cooking oil at high temperatures, and units currently available for home use pose a significant danger that hot oil will be released at some point during the cooking process. The use of turkey fryers by consumers can lead to devastating burns, or other injuries and the destruction of property.

CANDLES

If you allow candles in your property at all, it is important that your tenants follow these guidelines.

- Consider using battery-operated flameless candles which can look, smell, and feel like real candles.
- Use sturdy, safe candleholders.
- Protect candle flames with glass chimneys or containers.
- Keep candles at least 12 inches from anything that can burn.
- Never leave a burning candle unattended. Avoid using candles in bedrooms and sleeping areas. Extinguish candles when you leave a room. Keep children and pets away from burning candles.
- Be careful not to splatter wax when extinguishing a candle.
- Never use a candle when medical oxygen is being used.
- Always use a flashlight – not a candle – for emergency lighting.

HEATING

- Have a three-foot “kid-free zone” around open fires and space heaters.
- Supervise children when a fireplace, fire pit, or other space heater is being used. Use a sturdy, metal screen to prevent contact burns, which are even more common than flame burns.
- All heaters need space. Keep things that can burn, such as paper, storage boxes, bedding or furniture, at least 3 feet away from heating equipment.
- Use heating equipment that has the label of a recognized testing laboratory.
- Never use your oven for heating.
- Install stationary space heating equipment, water heaters or central

heating equipment, according to the local codes and manufacturer’s instructions.

- Make sure all fuel-burning vented equipment is vented to the outside to avoid carbon monoxide poisoning. CO is created when fuels burn incompletely. CO poisoning can cause illness and even death. Make sure the venting for exhaust is kept clear and unobstructed. This includes removal of snow and ice around the outlet to the outside.
- Install and maintain carbon monoxide alarms to avoid risk of carbon monoxide poisoning.
- Maintain heating equipment and chimneys by having them cleaned and inspected annually by a qualified professional.

PORTABLE ELECTRIC SPACE HEATERS

- Turn heaters off when you go to bed or leave the room.
- Use and purchase portable space heaters with an automatic shut off so if they’re tipped over they will shut off.
- Place space heater on solid, flat surface.
- Plug power cords directly into outlets and never into an extension cord.
- Inspect for cracked or damaged, broken plugs or loose connections. Replace before using.

WOOD-BURNING STOVES, FIREPLACES

- Install the stove, chimney connectors and chimneys following manufacturer’s instructions or have a professional do the installation.
- Burn only dry, seasoned wood. In pellet stoves, burn only dry, seasoned wood pellets. If using artificial logs, follow the manufacturer’s directions and never burn more than one log at a time.
- Start the fire with newspaper or kindling, never with a flammable liquid, such as lighter fluid, kerosene or gasoline.
- Have sturdy screen on a fireplace. Keep the doors of your wood stove closed unless loading or stoking the live fire.
- Allow ashes to cool before disposing. Dispose of ashes in a tightly covered metal container and keep the ash container at least 10 feet away from the home and any other nearby buildings. Douse and saturate with water.
- Chimneys and vents need to be cleaned and inspected at least once a year.

CHILDREN AND FIRE TOOLS

- Keep matches and lighters up high, out of the reach of children, preferably in a locked cabinet. It is an adult’s job to keep fire tools away from children.
- If you feel you must keep matches or lighters more convenient, have only

one lighter or matchbook and keep it securely with you at all times.

- Teach young children to tell a grown-up if they find matches or lighters.
- Lighters that look like toys can confuse children. Do not buy or use them.
- If you are concerned about a child’s use of fire tools or interest in fire, please contact your local fire department to find a Juvenile Firesetter Program, a free and educational class.

SMOKING

If your residents are allowed to smoke in the property, they should follow these guidelines carefully to prevent further damage to the property.

- Choose fire-safe cigarettes if they are available in your area. They are less likely to cause fires.
- If you smoke, smoke outside.
- Wherever you smoke, use deep, sturdy ashtrays.
- Before you throw out butts and ashes, make sure that they are out, and dousing in water or sand is the best way to do it.
- Never smoke where oxygen is being

used.

- Never smoke in bed.
- Before going to bed, check under furniture cushions and in other places that people smoke for cigarette butts that may have fallen out of sight.
- To prevent a deadly cigarette fire, you have to be alert. You won’t be if you are sleepy, or have taken medicine or drugs that make you drowsy.

OPEN-AIR BURNING

- Open-air burning is restricted in many areas. Call the local fire department or municipality before outdoor or open air burning, including brush fires, fire pits, and burn barrels.
- Closely attend all outdoor fires.
- Use chimneys, outdoor fireplaces, and fire pits outdoors only and at least 10 feet away from the home or anything that can burn and any other nearby buildings.
- Fireworks should only be used in approved areas and at approved times. You must follow the safety instructions on the packaging to prevent injury and property damage.



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# Are You 10-for-10 in Collecting the Rent?

*Continued from Page 1*

The following are the three main reasons I view online rental payment programs as a true game changer.

## 1. THE SYSTEM COLLECTS RENT FOR YOU

For far too many years, I had a renter who consistently paid rent on the fifth of each month (or later) and was never charged a late fee, even though they should have incurred one every month.

Why did this happen?  
First, I allowed it to. Second, I was always busy with other things and was genuinely happy when the check finally did appear.

With the advent of rental payment programs, I was able to take back control of who is in my property and get paid on time, every time.

Imagine your tenant receives an email from the rental collection system prior to the due date indicating that rent is due in 5 days, then 4, then 3, etc. If they don't pay, the system automatically reminds them that rent is due. If rent becomes past due, the system automatically begins calculating and assessing late fees starting on the date indicated by your lease. If a tenant calls, seeking permission to make a partial payment or waive fees, you simply tell them there is no way to do that because the system won't allow it; the system will only let them pay the full amount including late fees.

It's an easy way to play "good landlord, bad landlord" without getting your hands too dirty.

## 2. RENT-COLLECTION CONSISTENCY

As with all things in our industry, consistency is the name of the game when it comes to anything that can be regulated or overseen. This is especially true in regard to all interactions with your tenant, including collecting rent.



In my early years I had multiple properties and each tenant paid differently. One would bring a check to my home, another would mail theirs, and I even had one that would go directly to my bank and deposit directly into my account (with my bank account numbers, which I provided).

I was scoring a 0/10 when it came to rent-collection efficiency and consistency.

With my current rental-payments system I now have the ability to look at an online ledger and easily see the payment status of every property at a glance. Knowing who has paid, who is outstanding and who owes late fees puts me squarely in control of my business.

Having the ability to effectively "set it and forget it" when it comes to collecting rent will allow you to be consistent in your practices and get paid consistently.

## 3. BENEFIT TO THE TENANT

Unlike the heartless, greedy persona

that many use to describe their landlords, the overwhelming majority of us truly do want to provide some benefit to our tenants. Online rental-payment programs allow our tenants to 1) stop writing checks, which no one wants to do anymore, 2) set up automatic payments so you get your money at the same time every month, and 3) have successful rent payments reported to the credit bureaus, helping to boost their credit scores.

Strangely enough, the things that benefit your tenant also benefit you. I challenge you to show me a landlord who doesn't benefit from getting paid on time on a more consistent basis; it's a win-win for both parties.

Recently Rent Perfect had our own game-changing moment with the launch of our own online rental-payment system. Regardless of whether you use Rent Perfect for tenant background checks or to create your own custom leases, rent pay is available to all landlords and tenants. All landlords now have the ability to use the exact same

process I use to manage the oft-challenging tenant life cycle.

Designed with input from seasoned landlords across the country, this program was built to help you collect rent in a consistent manner to the benefit of every tenant... and yourself. When you are ready for a game changer for your business, we invite you make your life easier with rent pay.

*David Pickron is President of Rent Perfect, a private investigator, and fellow landlord who manages several short- and long-term rentals. Subscribe to his weekly Rent Perfect Podcast (available on YouTube, Spotify, and Apple Podcasts) to stay up to date on the latest industry news and for expert tips on how to manage your properties.*



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# 3 Reasons Investors Prefer Real Estate

CONTRIBUTED BY ASHCROFT CAPITAL

Two common forms of investment strategies that smart investors use to grow their wealth with passive income include creating a diversified portfolio of stocks and investing in real estate. While investing in the stock market is beneficial for numerous reasons, investing in private market properties like multifamily provides several advantages. Here are three important reasons why some investors prefer multifamily private placement investments over stock market investments.

**No. 1. LOWER VOLATILITY**

Stocks can have a volatility that’s not found with most private placement offerings. Real estate provides a long-term cash flow provides passive income and the promise of appreciation<sup>1</sup>.

The stock market is particularly vulnerable to several different forms of risk, which include economic, inflationary, and market risks. This volatility can occur because of company-specific or geopolitical events. The real estate market across

the U.S. has been strong for more than a decade. Since 2010, the national housing market added \$11.3 trillion in value – a more than 50% increase<sup>2</sup>.

**No. 2. YOUR GAINS CAN BE DEFERRED**

If you sell a property that you’ve invested in and put the proceeds towards purchasing a similar property, your capital gains taxes can be deferred to a later date, which is called a 1031 tax-deferred exchange<sup>3</sup>. During this process, a qualified intermediary will hold the proceeds from the sale until the money can be transferred to the other property’s seller. Engaging in a 1031 allows you to avoid the 15-20% long term capital gains tax rate<sup>4</sup>.

**No. 3. CAN BE USED AS HEDGE AGAINST INFLATION**

Over time, the value of a dollar increases as a result of inflation. While the value of currency will invariably increase over time, the rate of inflation isn’t always consistent. As inflation rises, the cost of everything goes up, including real estate<sup>5</sup>. When property values increase, the property owner can

charge more for rent, which ensures a higher revenue stream. By keeping pace with inflation, you gain an advantage that is difficult to obtain with stock market investments.

It’s never too early to start generating passive income. Placing some of your money into multi-family private placements could help you balance your portfolio and reduce the potential for losses.

To assist you on this journey, download this free 20-page guide to Understanding Real Estate Private Placements.

*DISCLAIMER: Ashcroft Capital LLC is not an investment adviser or a broker-dealer and is not registered with the U.S. Securities and Exchange Commission. The information presented in this email should not be used as the sole basis of any investment decisions, nor is it intended to be used as advice with respect to the advisability of investing in, purchasing or selling securities, nor should it be construed as advice designed to meet the*

1 Investopedia. “Reasons to Invest in Real Estate vs. Stocks”  
2 Zillow. “Recovery Added \$11.3 Trillion to U.S. Housing Value in the 2010s.”  
3 Internal Revenue Service. “IRS 1031 Exchange.”  
4 Investopedia. “1031 Exchange Rules: What You Need to Know.”  
5 Forbes. “How Buying a House Can Hedge Against Inflation.”



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