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units

The Most Read
Magazine in
the Multifamily
Housing Industry



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Management Insider

Executive Focus

ASK THE EXECUTIVE

NAME: Scott P. "Pierce" Ledbetter Jr.
TITLE: President & CEO
COMPANY: LEDIC Management Group



Pierce Ledbetter

Q: With reports that national vacancy rates hit a 30-year high in Q4 2009, what are you doing to promote resident retention at your communities?

A: A skilled maintenance team is always a manager's secret weapon, but this is especially true during tough economic times. Our maintenance staff selectively upgrades

units upon renewal with new appliances, countertops and lighting packages, giving the residents the power of choosing upgrades. Whenever possible, we use replacement reserve capital (instead of just operating expenses) to fund these items, improving cash flow and asset value.

Q: What role will the multifamily housing industry play in the country's economic recovery, in your opinion?

A: Multifamily housing will play a key role. Renting allows job seekers to quickly relocate and satisfy job demand. The resulting productivity in turn fuels recovery for the entire nation.