



# Centralization for Third-Party Management





Heidi Turner

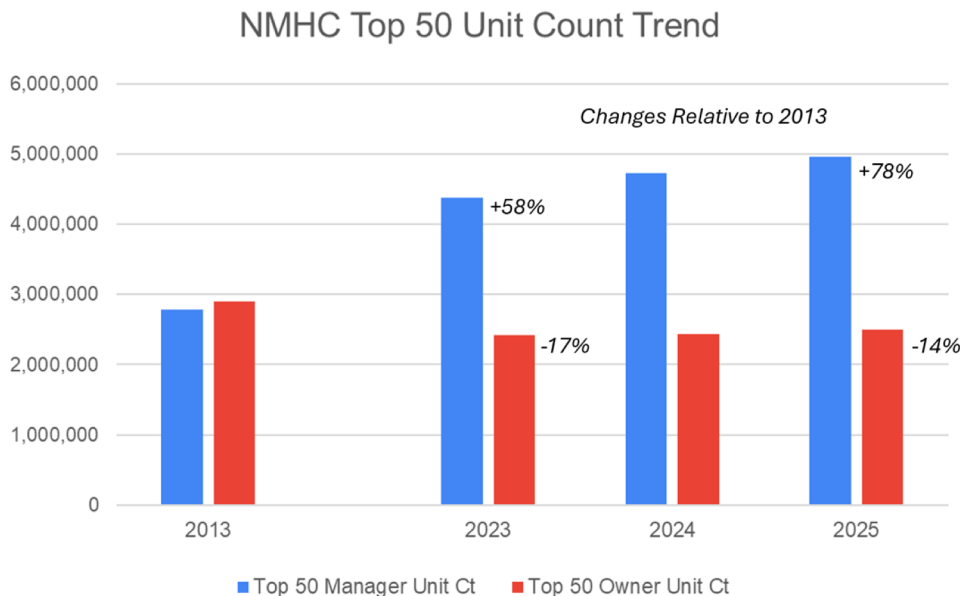


Cara Athmann

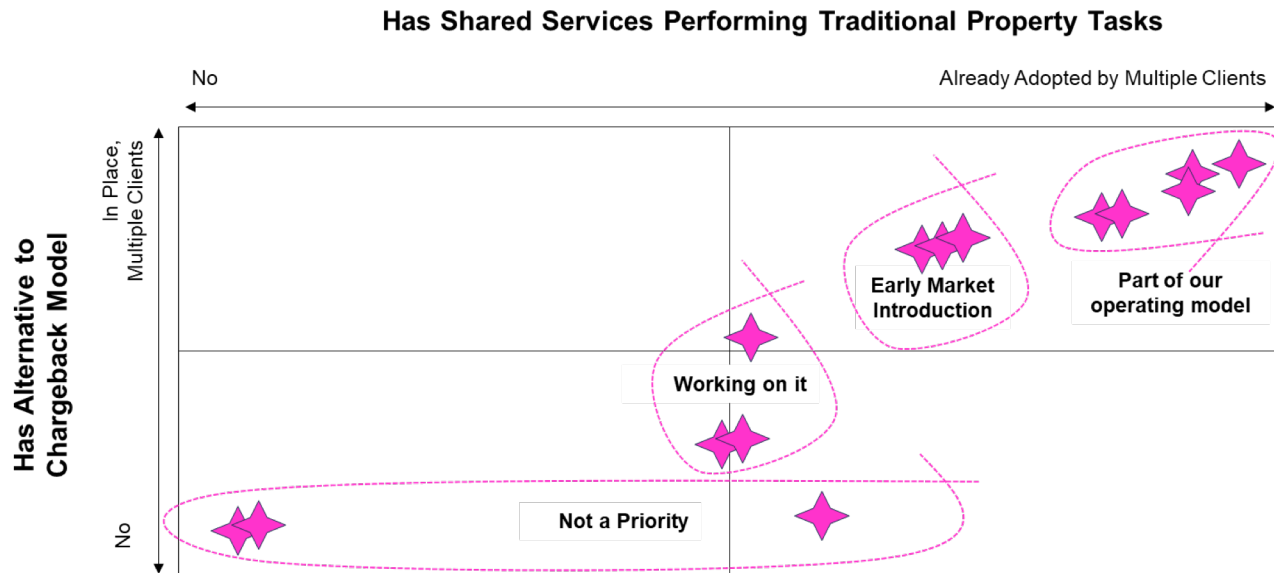


Dom Beveridge

# Why the Big Deal with Third-Party?



# Third-Party Progress Toward Centralization





# Leasing Case Study - Charlesgate

## Problem:

Operators hire leasing agents and charge them back to properties

Agents tied to properties: effective ones run out of units to sell

Multifamily treats leasing as a “training problem”

## Solution:

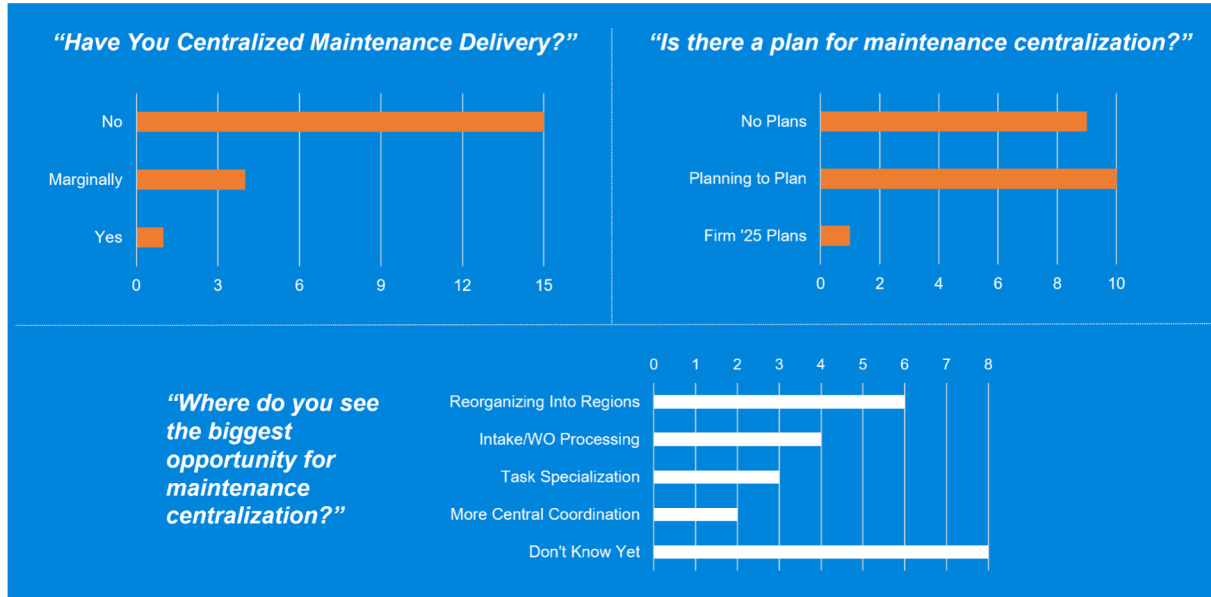
Don't charge back salary costs - pay the operator for leases

That enables talent to go wherever leases need to be closed

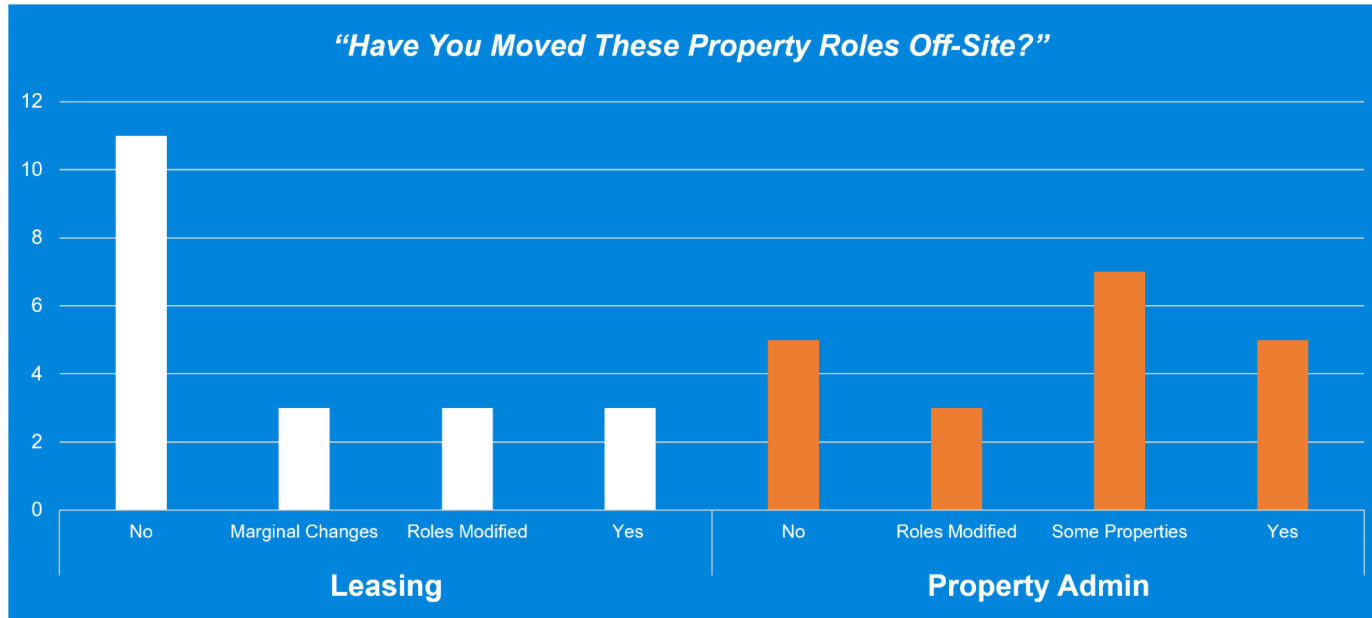
Model allows operators to focus on hiring and developing sales talent



# From This Year's 20for20 Annual Survey (20 Execs)

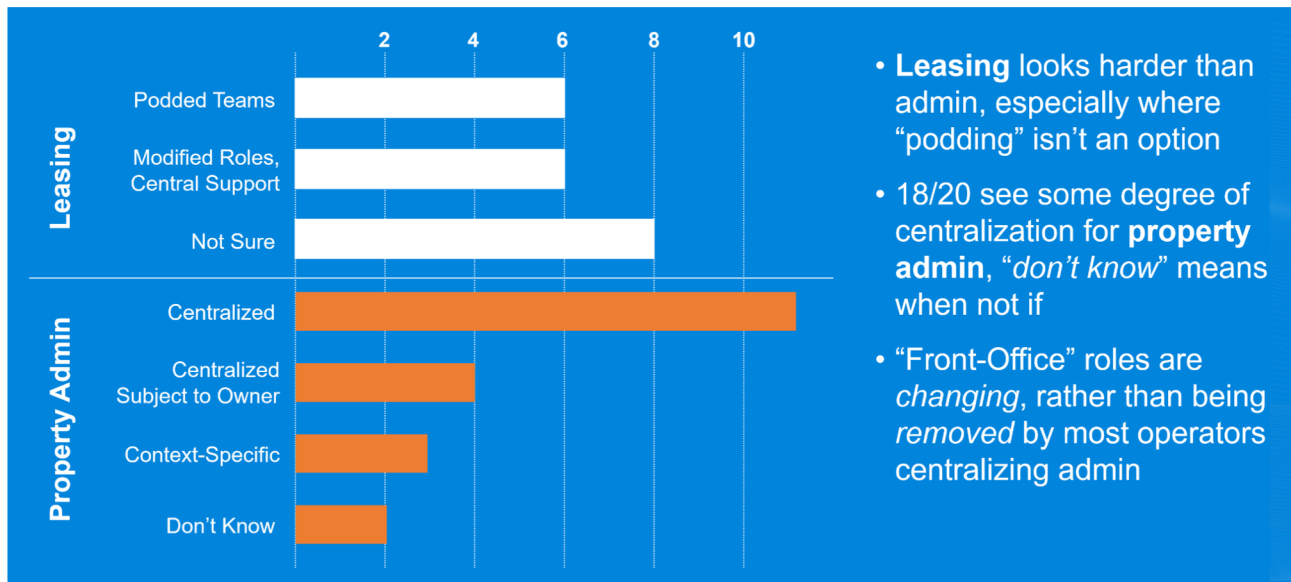


# From This Year's 20for20 Annual Survey (20 Execs)





## *“What will the end-state of centralization be?”*





# Centralization for Third-Party Management