

Things to Be Thankful For

by Kathy Lautz

Did you miss the fabulous AOA "Million Dollar" Conference on October 2nd? We had a great time, and as promised, everybody went away with at least one idea to make and/or keep more money than ever before. The excitement in the beautiful hall was everywhere, and I watched, nobody fell asleep -- the speakers were that exciting!

It was so good, that we've been asked to do it again! Please see the back cover of this magazine for the schedule of seminars and directions to **our next "Million Dollar" Conference at the Santa Clara Network Meeting Center at Techmart on November 20th**. You won't want to miss it, take it from me!

Did you notice the season change into fall? Suddenly, one day, while you are walking along minding your own business, there's a whiff of something indefinable in the air that says it's football weather, that reminds you it's time to think about get out the scarves and gloves, remember where you stored the wool socks, find the umbrellas, and think about skiing. Our non-California friends are fond of teasing us about not having any seasonal change, but we know that's not true. In fact, our seasonal changes can be quite dramatic, as you know if you've ever been on the Pacific coast during a winter storm.

Our buildings can be hit pretty hard during the winter season. Now's the time if you haven't already, to be sure the gutters are clear, the loose screens are fixed, the landscape is prepared, and the building is generally battened down to confront the winter season.

On the lead front, we were pleased to have been asked to speak at the EPA Tri-Regional Lead-Based Paint Conference in late October. We were the only speakers representing rental housing ownership. There is a lot of talk among health care providers and various government entities about lead poisoning of children, but they are mostly preaching to themselves. Mark my words, the tenant activist groups are fixing to sneak in under the radar. They've figured that if they can't get something at the state level, they can get mandatory lead hazard inspections put in place at the local level. This will escape the attention of rental property owners until it is a fait accompli. Whatever city you live in, or own property in, please keep your ear to the ground and keep us at AOA informed of anything you hear of in this regard.

Please note that we strongly advocate good upkeep and maintenance of your pre-1978 properties in order to avoid lead poisoning in the first place. Proper lead paint hazard containment is easy, not difficult. A little common sense applied to your renovation projects is all it takes. Stay ahead of the game with good maintenance, and keep the local politicians out of your bank accounts, (not to mention keeping your youngest tenants safe.)

As we approach the Thanksgiving holiday, we can all find many things to be thankful for; our health, family, friends, and all the other blessings which we so frequently take for granted. However, here are a few other residential rental property-related things for which we can also be thankful I'm thankful we live in a society where private ownership of property is possible. I'm thankful for the free enterprise system that allows us to create wealth for ourselves and our families. I'm thankful for the Apartment Owners Association (AOA) Conferences and educational events that are available to me; that our rental properties are located in a nice area in which to live; that interest rates are still low, compared to several years which I can remember (10%–18%—do you remember those?); and that we have survived in the rental property business, to this time.

Overall, haven't your rental properties been good to you? They have provided depreciation and tax shelter, some cash flow (hopefully, from time to time), appreciation, and loan-pay down/equity-buildup. Even though the rental business "ain't what it used to be," it is still a good business, isn't it?

Happy Thanksgiving to one and all!