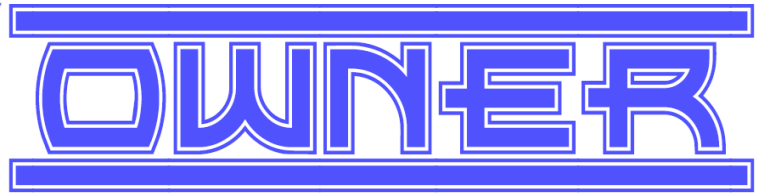




Apartment Association of Southeastern Wisconsin, Inc.



E-mail: membership@AASEW.org Website: <http://www.aasew.org>

Representing the Interests of the Rental Housing Industry in Southeastern Wisconsin

November AASEW General Membership Meeting

Monday November 18, 2019

Networking starts at 5:30 pm.

Program begins at 6:15 pm.

At the Crowne Plaza Milwaukee West
10499 Innovation Drive, Wauwatosa



On Monday, November 18 AASEW will hold their annual election for five two-year terms on the AASEW Board. Check inside to see the nominees!

We will be welcoming **Julie Kerksick of Community Advocates** will be joining us as our **AASEW Community Spotlight**. Julie will be sharing information about helping people to re-enter the community as renters.



And, our **featured speaker for the night will be Eric Trost CPA, MST from SVA Certified Public Accountants, S.C. Tax Services group**. Eric will be "Talking Taxes". All things related to rental properties and taxes. Don't miss this great night of information!

AASEW Mission Statement:

"The Apartment Association of Southeastern Wisconsin is your primary resource for education, mutual support and legislative advocacy for the successful ownership and management of rental property."

The Apartment Association of Southeastern Wisconsin, Inc.

2019 AASEW Board of Directors

President

Ron Hegwood (2020)

Treasurer

Tim Ballering (2019)

Executive Committee

Tim Ballering (2019)

Tristan Pettit (2020)

Directors at Large

Dawn Anastasi (2020)

Brian Bartsch (2020)

Mike Cottrell (2020)

Cynthia Dixon (2019)

Melissa Gaglione (2019)

Ken Larsen (2019)

Bob Maas (2019)

Cary Manske (2019)



PO Box 174,

Butler, Wisconsin 53007

Phone: (414) 276-7378

Email: membership@aasew.org

Website: <http://www.aasew.org>



Connections

Happy November!

It is so nice to take a deep breath now that the trade show and our Fall Boot Camp are over. Both were fantastic and I love being a part of them!

November always brings with it the focus on thankfulness and gratitude, ending the month gathering with our families and friends and an opportunity to reflect on what we are truly grateful for.

I am truly grateful for the opportunity to be a part of the AASEW which I believe has a unique ability to serve landlords in southeastern Wisconsin and affect legislation at both the local and state level.

As much as I am grateful for these many things I truly love being a part of, the time has come for me to turn my focus to other things. Sadly I have given notice to the board that I will be leaving the association on November 1, 2019. I will be stepping down so that I will have more time to care for my parents who are in need of much more of my time.

I would like to thank the entire AASEW Board and membership for making me feel so welcome as I worked among you all over the past few years. I hope you all know that I am extremely grateful for the support and encouragement each of you have given me. It has been an honor and a privilege to work with all of you.

On a personal note, I want to thank Ron Hegwood for inviting me into this world, putting up with me day to day in his office, encouraging me, planning and dreaming with me about the association, and ultimately for helping me to say good bye to this role I have loved. I am forever grateful for the relationships and experiences it has given me.

I know the next person who picks up my role will do a fantastic job, after all, he/she has you to help!

Gratefully,

Kathy



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CORNER

It is with a heavy heart that I announce the departure of Kathy from her role with us here at the AASEW. I will miss her greatly. She has been a person of great value for myself as well as the organization. We are in a better place because of Kathy's involvement in AASEW.

I know it was a difficult decision for Kathy and selfishly I am sad to see her go, but it is my hope this proves a blessing in disguise for everyone involved. I have no doubt she will succeed in her future endeavors.

No matter the cause, change can make our lives challenging. However, Kathy's past involvement will allow us to open new doors, full of new opportunities.

Perhaps this is a good opportunity to address change. As landlords, the need for change is ongoing and if you don't adapt, you will be left behind.

There is a great short read out there ('Who Moved My Cheese'), where cheese is used as a metaphor for what we want in life and the maze is a literal one. Our task is to learn to navigate the maze of life or change and move with the cheese in a way that gets us what we really want.

Some lessons from the book are:

Lesson 1 - Change happens and someone or something keeps moving my cheese.

Lesson 2 - Monitor or smell the cheese often so you know when it's getting old and when to anticipate change.

Lesson 3 - Adapt to change quickly, the quicker you let go of old cheese, the sooner you can enjoy new cheese.

Lesson 4 When change occurs why complain, move on. If you refuse to change you will become extinct. Remember change can be a blessing in disguise.

"When one door of happiness closes, another opens; but often we look so long at the closed door that we do not see the one which has been opened for us." - Helen Keller



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Ron Hegwood

Your 2020 AASEW Board Nominees



Tim Ballering

Treasurer

I've been a residential landlord since 1977, at the ripe old age of 21. This became a full time effort in 1981. We gradually added staff until we were a proper business in the late 80's. Currently we employ about 30 people in Milwaukee.

In the mid 90's we created Affordable Rental Associates to address the needs of my buddies in the business that did not have the luxury of an office staff and full time maintenance people. The rural farm coops were the model that this was loosely based on.

I've been active with the Apartment Association of Southeastern WI since the late 80's and served as president for a decade. I remain a director.

My main focus over the decades with the Board has been working towards more reasonable legislation to improve the environment that rental housing providers work. I believe legislative advocacy is the most important service the AASEW provides our industry.



Melissa Gaglione

(currently serving on the AASEW Board)

I became a member of the AASEW because of the extraordinary value offered to members which create a competitive advantage. Therefore, shaping my focus and building relationships that would lead to strategic alliances, joint ventures, and referrals. I knew of one challenge landlords faced and I had the solution that would make life a little easier. I am

elated with joy that the AASEW and the members are receptive to the services I am able to offer.

My purpose is to serve as a bridge to value creation and possibility. I am the Senior Marketing Director at Always Towing & Recovery, Inc., the industry founders of the free private property towing program, who are members of the Wisconsin Towing Association. My responsibilities include identifying market potential and initiating the sales process. In addition to strategic business development efforts, I direct public relations, advertising, and branding. As well as, website development. I manage and oversee sponsorships and networking events. While being self-driven and motivated, I am always dedicated and hardworking when trying to achieve my goals.

One of my most recent accomplishments was promoting the free parking control program for private properties and its implementation. I've positioned Always Towing & Recovery, Inc. as experts in culture shaping at key conferences, business forums and speaking engagements. I do not let any obstacles get in my way; I persevere and keep working towards my aspirations.

For more than 10 years I have been involved in the Mortgage/ Real Estate Industry. My experience includes various aspects of the business, from Mortgage processing and closing to Foreclosures, Short Sales, Residential and Commercial title preparation. I am known to make the whole process easier to understand and educate my clients. My passion is being the very best at what I do.

Affiliations/ Licenses

- Notary
- Real Estate Agent
- WHEDA Development Certified Agent
- Property and Casualty Insurance License

I am currently a member of:

- Million Dollar Club
- National Association of Realtors
- Wisconsin Realtors Association Greater Milwaukee Association of Realtors
- Apartment Association Southeastern WI (Board Member)
- Apartment Association Southeastern WI
- Kenosha Landlord Association (Board Member)



Christy Librizzi

A self-described real estate junkie, Christy Librizzi has been involved with homes in one form or another from a young age. From hanging wallpaper with her parents as a kid to property management, rehabbing and project management as an adult, Christy has the hands-on skills coupled with the boots-on-the-ground experience to back her knowledge of the real estate world.

Christy has a mind for details, and intimate knowledge of the landlord-tenant laws, neighborhoods and residents she serves as well as the interpersonal communication skills visible from the first smile to the last handshake (and probably a hug). Her friendly and enthusiastic personality shines during every interaction and her level-headed approach to challenges makes her a terrific asset to any team.

Christy desires to provide her residents with safe and affordable housing that fits their needs. Armed with the knowledge and skills to make ugly houses pretty, Christy can provide the vision necessary to transform a diamond-in-the-rough to a sparkling jewel, enabling her clients to save money and create strong portfolios.

A Milwaukee resident since 1995, Christy loves the outdoors, traveling and everything having to do with her three kids and grandkids. In her free time, you'll probably find her with her nose in a good book, somewhere eating fantastic food or taking pictures to document her adventures.



Daniel Shovers

Daniel Shovers is a young, ambitious property manager, managing multi-family properties in the Greater Milwaukee Area. The summer after graduating high school, Daniel was one of the youngest licensed Real Estate Salespersons in the State of Wisconsin. Shortly after he went to The University of Iowa to earn a B.S. in Economics and a B.A. in Political Science in 2017.

Daniel is now managing his family's property which has hundreds of units, spanning from Southwestern Milwaukee County or Northern Ozaukee County, as well as, brokering commercial real estate too.

Daniel is currently earning his designation to be a Certified Commercial Investment Member (CCIM). In his spare time, Daniel likes to snow ski, compete in road cycling races, and follow Wisconsin sport fandom.

There are 5 AASEW Board Positions open for election as well as the position of treasurer. There is one vote per membership.



Dennis Schramer

Dennis Schramer is a real estate investor and entrepreneur with just over a decade of experience in real estate. He has had success in a variety of strategies, but has settled on multi-family rentals. He owns and operates Nimius LLC, a full-service property management company. It was created in 2011, but has become significantly more active the past couple years. It manages approximately 300 rental units, condominium associations, and employs 15 staff-members.



Leticia Schwengel

A commercial lender with over 15 years of Banking experience and over 7 years of specialty financing for investment and commercial real estate.

I am passionate about working with RE investors to assist in the growth of their RE portfolio and providing creative ways to help them maximize their equity to achieve that goal. I specialize in financing RE ranging from a single family to a large multi-unit building as well as mixed-use commercial and industrial properties up to \$10 million.

Specialties: Commercial/Business Banking, Investment RE, Commercial and Industrial RE, SBA Lending, Working Capital Building Equity Lines of Credit, Equipment Financing, Relationship Management, RE Development

Industry Involvement

- AASEW Member
- CARW Member
- ACRE 2019 Graduate (Associates in Commercial Real Estate)
- LAS Real Estate – President/Owner (RE development Company)
- Landlord Experience

Volunteer Work

- Wisconsin Hispanic Scholarship Foundation
- Bilingual Education Forum Committee
- Ms. Mexican Fiesta Ambassador – Co-Founder of the Program

AASEW wishes to extend our gratitude to our outgoing AASEW Board members.

Thank you to:

**Cynthia Dixon
Melissa Gaglione*
Ken Larsen
Bob Maas
Cary Manske**

*Melissa is running for re-election

IRS Announces 2020 Retirement Account Contribution and Income Limit Amounts



Compiled from the IRS Website by AASEW Board Member Dawn Anastasi

Here is the link to the full 4-page PDF:
<https://www.irs.gov/pub/irs-drop/n-19-59.pdf>

These are the main updates:

Contribution Limits

- 401(k)/403(b)/most 457 plans/Thrift Savings Plan increases to \$19,500.
- Catch up limit for employees 50 and older rises to \$6,500 from \$6,000
- SIMPLE contribution limits goes up to \$13,500 from \$13,000.
- IRA contribution amount remains the same at \$6,000

Income Limits

- Single IRA income limits when covered by a workplace retirement plan phaseouts increased to \$65,000-\$75,000 from \$64,000-\$74,000
- "Married filing jointly" filing status IRA income limits when covered by a workplace retirement plan and the spouse is making contribution phaseouts increased to \$104,000-\$124,000 from \$103,000-\$123,000
- "Married filing jointly" IRA income limits for the spouse not covered under workplace retirement account increased to \$196,000-\$206,000 from \$193,000-\$203,000.
- "Married filing single" who is covered by a workplace retirement account did not receive a cost of living adjustment and remains at \$0-\$10,000
- The income phaseout for taxpayers making Roth IRA contributions is now \$124,000-\$139,000 for singles and Head of Household, up from \$122,000-\$137,000. For married filing jointly, the phaseout is now \$196,000-\$206,000 up from \$193,000-\$203,000. Married filing single remains flat at \$0-\$10,000.
- The income limit for the Saver's Credit is \$65,000 for married filing jointly, \$48,750 for head of household, and \$32,500 for singles and Married Filing Jointly. This is an increase of \$1,000/\$750/\$500 respectively.



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Would you like to submit an article for publication in the AASEW monthly newsletter?

Here are the current submission guidelines:

- Deadline for all submissions is the first of each month.
- The newsletter will be delivered electronically to the membership on the 10th of the month.
- Limited print copies of the newsletter will be available at the General Membership Meeting following its publication.
- We are happy to accept one article per author per newsletter.
- Please keep article to approximately 500 words in length.
- Any edits made to an article (generally for length) will be approved by the contributor before it is published.
- All articles must be properly attributed
- The Editorial Staff reserves the right to select articles that serve the membership, are timely and appropriate.



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AASEW CLASSIFIEDS

Do you have a property for sale? Are you looking to buy? Do you have equipment to sell, or something you are looking for? Do you have a job opportunity to offer? AASEW Classifieds can help! Bring a quarter page ad to the next meeting and post it on our board or use one of the forms provided at the meeting. This is a great way to advertise! After the meeting your sale item or job offering will be shared in the "What Happened" email. Reach our membership with just a quarter page ad! Questions? Call or email Kathy. She will be happy to help you get it set up!

At our general membership meetings, AASEW members are invited to fill out a quarter sheet form to advertise properties or tools they either would like to sell or they would like to buy. Members are also able to post job openings. We are in hopes this will continue to improve our members' experience. Forms are available at the meeting registration table as well as online. You are welcome to fill it out and bring it with you to the meeting.

*Please note:
All Business Members listed
in this directory are current business
members in good standing with
the AASEW and are offered
only as such.*



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2020 General Membership \$150

- ◆ Attend monthly General Membership Meetings (two people per household or organization may attend)
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- ◆ Discounts from Home Depot, Sherwin Williams, Wisconsin Legal Blank, Milwaukee Marble, and more.
- ◆ Receive Discounted Landlord Boot Camp registration
- ◆ Free Trade Show registration

2020 Professional Membership \$249

- ◆ Intended for Property Management Companies who would like to have multiple employees receive our benefits.
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- ◆ Monthly e-newsletter "The Owner"
- ◆ Periodic e-blasts with beneficial information and reminders
- ◆ Discounts from Home Depot, Sherwin Williams, Wisconsin Legal Blank, Milwaukee Marble, and more.
- ◆ Member pricing for Landlord Boot Camp registration
- ◆ Free Trade Show registration

Basic Business Membership \$299

- ◆ All General Membership benefits (see other side)
- ◆ Two company representatives may attend General Membership Meetings
- ◆ Introduction at General Membership Meetings
- ◆ Listing in online and print business directories

Supporting Business Membership \$499

- ◆ All General Membership benefits (see other side)
- ◆ Company representatives may attend General Membership Meetings
- ◆ Introduction at General Membership Meetings
- ◆ Listing in online and print directories
- ◆ Monthly quarter page newsletter ad.

Advantage Business Membership \$999

- ◆ All General Membership benefits (see other side)
- ◆ Company representatives may attend General Membership Meetings
- ◆ Introduction at General Membership Meetings
- ◆ Listing in online and print directories
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Please note:

*All Business Members listed
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8 Things to Consider When Setting Monthly Rent for Your Investment Property



By Nathan Miller/Bigger Pockets
October 20, 2019



A successful investment property depends on a range of factors, but determining rental rates is one of the most important considerations you'll face when it comes to profitability.

Setting a rental rate is a careful balance between generating a profitable income, maintaining a competitive price point, and attracting desirable tenants. In most rental markets, tenants have the opportunity to choose between several available properties, so setting an appropriate rental rate will have a direct impact on your ability to reduce vacancy rates and costs.



The most basic rule to follow is to choose a rental rate that is in line with comparable rental properties in your location. However, it is important to remember that not all properties are created equal. If your two-bedroom apartment is listed at a much higher monthly rent than the two-bedroom apartment across the hall, there needs to be a reason to persuade tenants that your unit is worth the higher cost. Does your unit have beautiful views? An included washer and dryer? Extra storage?

Here are several things to take into consideration that will affect your rental value and desirability.

8 Considerations When Determining Rental Rates

1. Where is it? Consider the walkability score of your rental property and the value it could provide to your tenants. Are you close to schools, shopping, restaurants, or public transportation? If so, you may have an opportunity to ask for a higher rent amount. You'll also need to keep in mind the location, quality, and safety of the neighborhood or area in which your property is located. You could own a brand new, renovated rental property, but if it's located in an undesirable neighborhood, it's unlikely you will succeed with a higher than average rental rate.

2. How big is it? The square footage of your property will be one of the top factors influencing your rental rate, similar to listing a home for sale. Tenants are going to consider the price per square foot to ensure the best bang for their buck. A property with a higher square footage is likely to be more desirable than a property with limited living space, even if both have the same number of bedrooms and bathrooms.

3. What can you see? Take in the view from your rental property, and consider if tenants would find it desirable or not—especially if you are pricing units in a multi-unit property. Garden, city, or water views easily justify an increased rental rate. If your property has an alley view, looks directly into a neighbor's property, or simply has no view at all, you might consider adjusting the rent appropriately.

4. How much can you store? Amenities like extra closets, kitchen cabinets, garages, or sheds all raise the appeal and value of a rental property. If you have the option, consider offering some sort of storage opportunity to your tenants for an extra monthly fee.

5. What's included when it comes to appliances? Almost across the board, properties that include an in-unit washer and dryer will have a higher monthly rent. Other desirable appliances include a dishwasher, garbage disposal,

Continued on page 15

*8 Things to Consider When setting Monthly Rent for your Investment Property
Continued from page 14.*

microwave, and central air. If your property requires tenants to secure their own refrigerator, stove, or other appliance, consider setting rent at a lower rate.

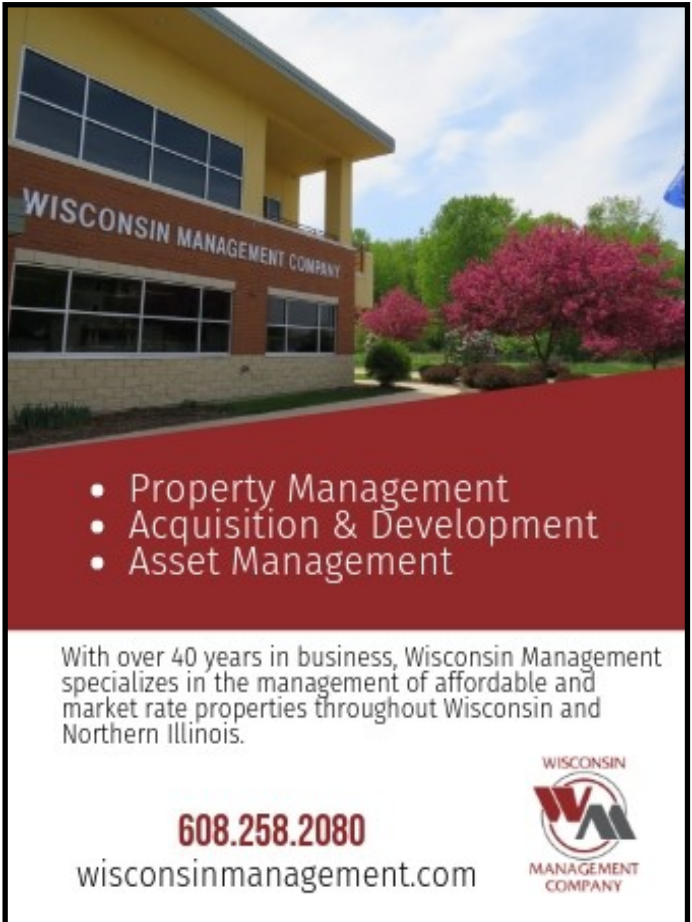
6. Is it up-to-date? Updated touches are the main factor that will set your rental property apart from comparable properties in the area. Fresh paint (interior and exterior), new flooring, modern appliances, and updated light fixtures will all make your property stand out from the competition and support a higher rental rate.

7. What's included when it comes to utilities? You do need to keep affiliated utilities in mind when setting your rental rates. If tenants will be on their own for all of their monthly bills, reflect this in your rent price. If you'll pick up a few or all of the utilities every month, this should also be reflected in your monthly rate. Some tenants will prefer the ease of paying one bill every month with utilities included, even if it means paying more.

8. How many "extras" do you offer? Amenities are truly what sets your property apart from others on the market. Offering things like internet or cable included in rent is a great way to attract tenants and potentially raise your rental rate. Other amenities tenants are willing to pay more for include fitness centers, pools, shared common areas, and outdoor features like barbecue areas or rooftop decks.

There are many factors that will play a role in determining a fair rent price for your rental properties, and you'll have to spend time doing some research and evaluation. At the end of the day, features that make your property more desirable than the competition justify your ability to ask for a higher monthly rent.

Beyond your profitability and income, understanding fair market rent for your location will give you reasonable expectations and help you reduce rental vacancies.



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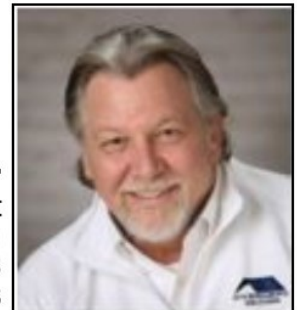
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It's not too late to nominate yourself or someone else!!

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Expectations of Board Members:

- Attend monthly board meetings (always the second Wednesday of the month at 12 noon)
- Attend monthly membership meetings and events
 - Be available to meet and greet new members and guests
 - Take a turn or two at the meeting registration table welcoming attendees, getting information from guests, (and new and old members as needed), or help set up the technology for the evening
- Be an active member of a committee working to make the AASEW better
- Support the AASEW Trade Show
 - Work at the AASEW Booth
 - Serve on the planning committee

**To learn more or to nominate yourself
(or someone else),
please contact Ron Hegwood
Elections take place at our November meeting on
Monday, November 18th**



Looking forward...

Membership Meeting—Monday, November 18, 2019

Annual Elections

Taxes: Eric Trost will join us to talk taxes. What can you still do this year and what is the best move going into 2020.

Holiday Party— Monday, December 16, 2019

Duck Pin Bowling at the Thirsty Duck in Wauwatosa

Membership Meeting—Monday, January 20, 2019

Questions and Answers with Attorney Tristan Pettit

In this issue...

Current AASEW Board Members	2
Connections	2
President's Corner	3
Nominees for the 2020 AASEW Board Elections	4-6
IRS Announces 2020 Retirement Account Contribution and Income Limit Amounts	7
AASEW Article Submission Information	9
AASEW Business Member Directory - Property Management Companies	10
AASEW Classifieds Information	10
AASEW Membership Information	11
AASEW Business Member Directory	12-13
8 Things to Consider When Setting Monthly Rent for Your Investment Property	14
AASEW Owner Advertising Information	16
AASEW Nominations Information	19