

HIGHLIGHTS

MDL Property Management took over management on the 1st of October, 2019. Upon assuming management, the property presented a unique set of challenges. At that time, it comprised a total of 10 units, with a somewhat concerning 50% occupancy rate. The prospect of reviving this underutilized asset was both a challenge and an opportunity.

However, under MDL's diligent and strategic management, a remarkable transformation unfolded. The once modest occupancy rate climbed steadily, ultimately reaching an impressive 100%. This achievement was accompanied by an expansion of the property's assets as MDL added an additional unit to the existing framework. Furthermore, as part of a comprehensive financial revitalization strategy, MDL successfully implemented a rent increase plan that saw the average rent soar by an impressive 44%.

The culmination of these efforts was a resounding success. This property, now thriving under MDL's proficient management, went on to achieve a remarkable financial milestone. It was sold for a remarkable 197% of its original purchase price, highlighting the substantial value that MDL added during its tenure. Behind these achievements lay the meticulous work of MDL's applicant screening process, which attracted and retained more qualified tenants, contributing to the property's remarkable turnaround. Equally important was MDL's unwavering commitment to maintaining consistency and efficiency in delinquency procedure and tracking efforts, which played a pivotal role in the property's resurgence.

AT A GLANCE

- Increased value almost 100% during 2.5 years of management
- Decreased delinquency rate by 100%
- Increased average rent by 44%