

# ESSEX

PROPERTY TRUST, INC.

## REDEVELOPMENT FILEMAKER JOB-AID

A step-by-step guide to navigating the Redevelopment FileMaker application

2019

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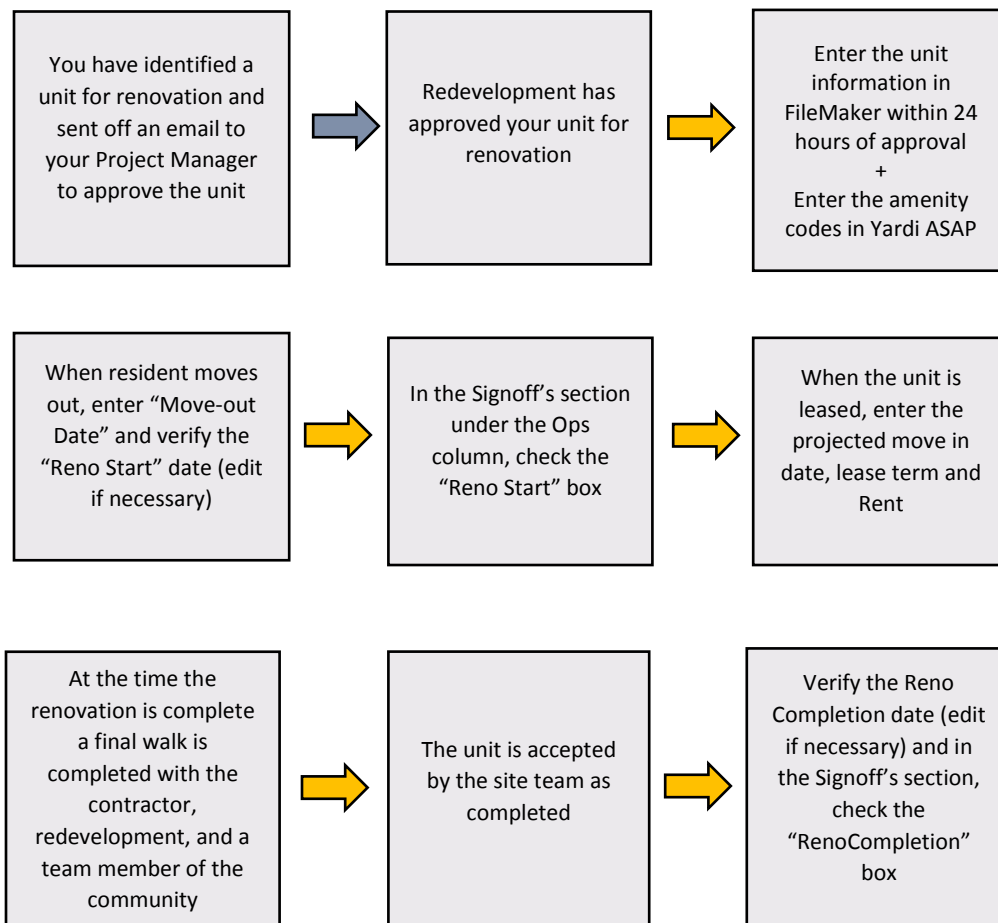
## Overview

### Importance

*The Operations Team is responsible for entering the data for planned renovations in FileMaker. The expectation is to have the unit information entered in FileMaker within 24 hours of the Project Manager approving the unit to become renovated. Entering accurate data ensures proper monitoring of renovation timelines and tracks the performance of the renovation. This data is used to measure if the Community should consider adding more units due to its success or reconsider if the renovations should be deferred.*

### Process Workflow & Timing

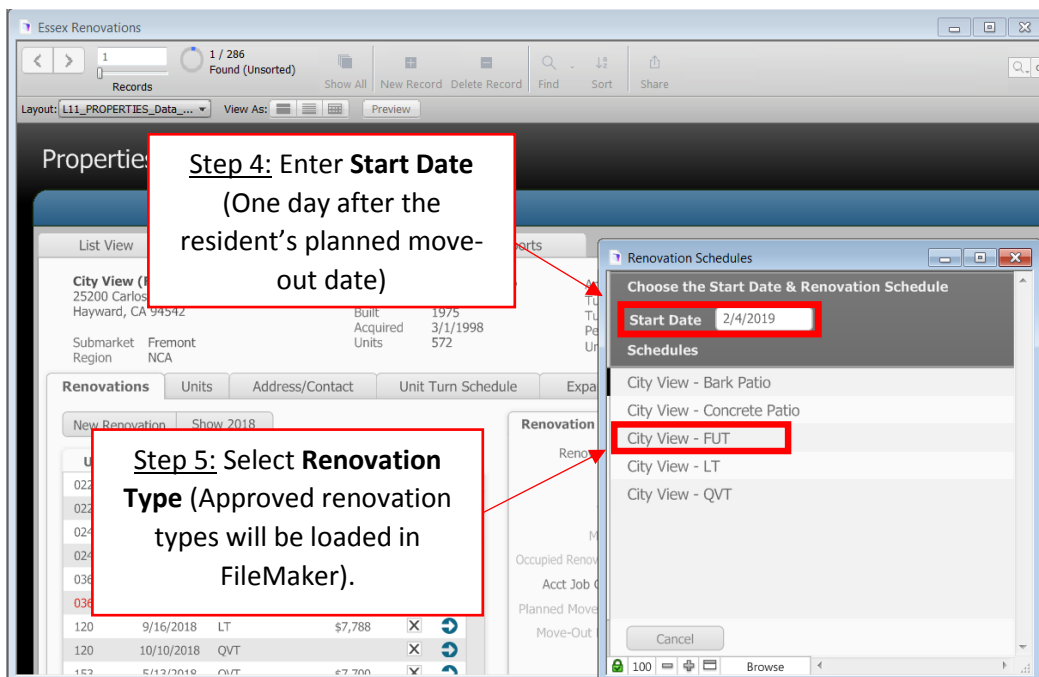
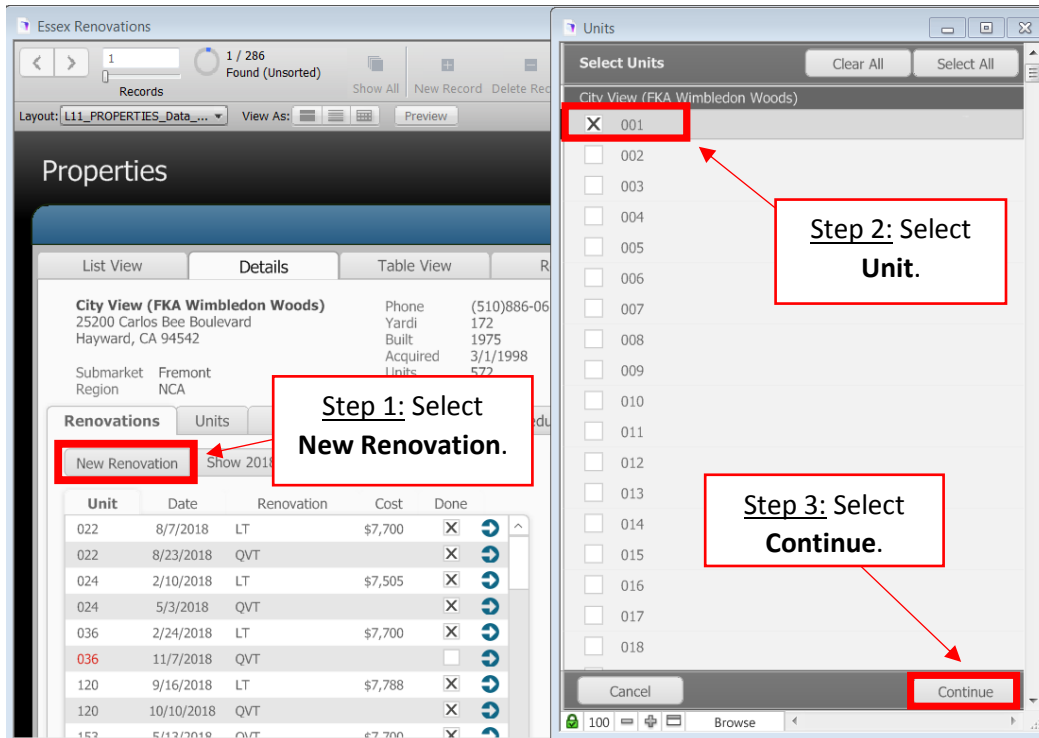
*The following workflow outlines step-by-step when renovations should be entered in FileMaker. The next section contains information explaining how to enter renovation information.*



# Entering Data into FileMaker

## Entering a Renovation Unit

The following steps will assist you with entering renovation units in FileMaker.



**Step 6: Occupied?**  
**Occupied Renovation:** If your renovation is an occupied renovation, check this box. If the unit will be vacant during renovation, leave this box unchecked.

**Step 8: Actual Completion Date**  
**Reno Completion:** Enter the date that the unit was given back to operations (when operations accepted the unit back from renovations).

**Step 7: Move-Out Dates**  
 A) **Planned Move Out:** Enter the resident's move out date at the time of notice to vacate.  
 B) **Move-Out Date:** Enter the resident's actual move out date when the resident surrenders their keys.

**Step 9: New Lease Information**  
 A) **Move-In Date:** Enter the move in date when the unit was leased (if this is an occupied renovation, this is left blank).  
 B) **Lease Term:** Enter the lease term of the resident's new lease.  
 C) **Reno Rent:** Enter the new lease rent.  
 D) *Note: The **Days to Lease** field will be auto-populated based on the "Move-In Date" and the "Reno Completion" date.*

**Step 10: Signoff's**  
 A) **Reno Start Signoff:** Check the box in the Ops column when the renovation has started.  
 B) **RenoCompletion Signoff:** Check the box in the Ops column when the renovation has been fully completed.

**NOTE: You are responsible for entering the fields outlined above in red after you've entered the unit.**

The following fields will auto-populate based on information entered on the previous screen:

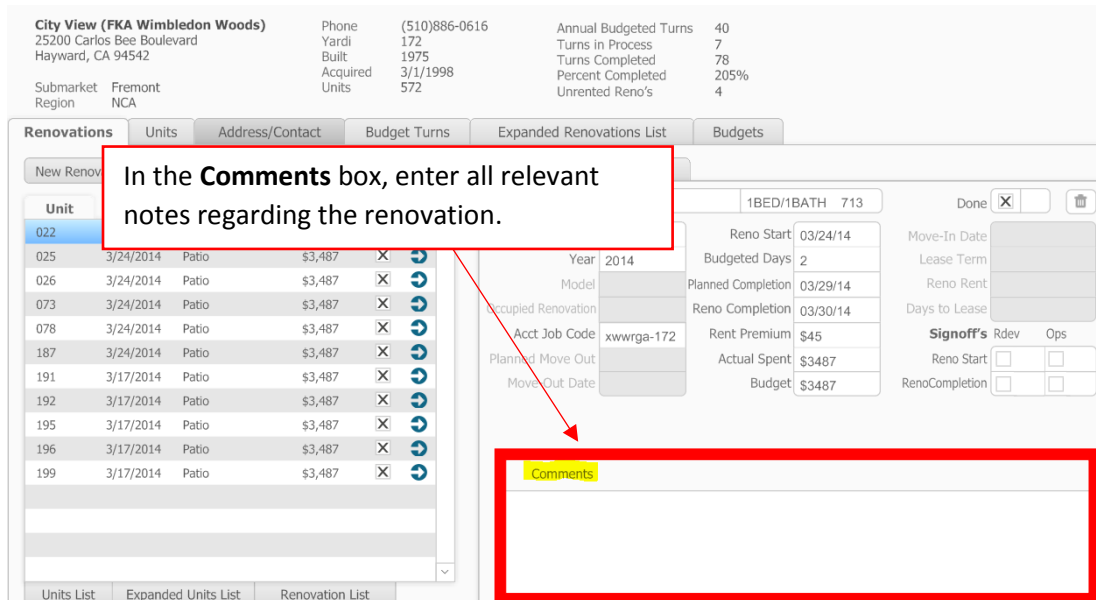
- Unit
- Year
- Reno Start
- Budgeted Days
- Planned Completion

The following fields will be entered by your project manager:

- Acct Job Code
- Rent Premium
- Actual Spent
- Budget

## Entering Comments

*Renovations in progress may present itself challenges. It is very helpful to add notes in FileMaker regarding any roadblocks that came up to cause delays (i.e. delay 3 days due to identified sub-floor repair; 2 days delayed due to resident failed to surrender keys, etc.). In addition, it is also helpful to add notes regarding any situation where the renovation is ahead of schedule (i.e. contractor ahead of schedule; resident surrendered keys early – contractor able to start ahead of schedule, etc.).*



City View (FKA Wimbledon Woods)  
25200 Carlos Bee Boulevard  
Hayward, CA 94542  
Submarket Fremont  
Region NCA

Phone (510)886-0616  
Yardi 172  
Built 1975  
Acquired 3/1/1998  
Units 572

Annual Budgeted Turns 40  
Turns in Process 7  
Turns Completed 78  
Percent Completed 205%  
Unrented Reno's 4

Renovations Units Address/Contact Budget Turns Expanded Renovations List Budgets

New Renovations

Unit	Start Date	Type	Cost	Status	Actions
022					
025	3/24/2014	Patio	\$3,487	X	↻
026	3/24/2014	Patio	\$3,487	X	↻
073	3/24/2014	Patio	\$3,487	X	↻
078	3/24/2014	Patio	\$3,487	X	↻
187	3/24/2014	Patio	\$3,487	X	↻
191	3/17/2014	Patio	\$3,487	X	↻
192	3/17/2014	Patio	\$3,487	X	↻
195	3/17/2014	Patio	\$3,487	X	↻
196	3/17/2014	Patio	\$3,487	X	↻
199	3/17/2014	Patio	\$3,487	X	↻

1BED/1BATH 713 Done

Reno Start 03/24/14 Move-In Date  
Budgeted Days 2 Lease Term  
Planned Completion 03/29/14 Reno Rent  
Reno Completion 03/30/14 Days to Lease  
Rent Premium \$45 Signoff's Rdev Ops  
Actual Spent \$3487 Reno Start    
Budget \$3487 RenoCompletion

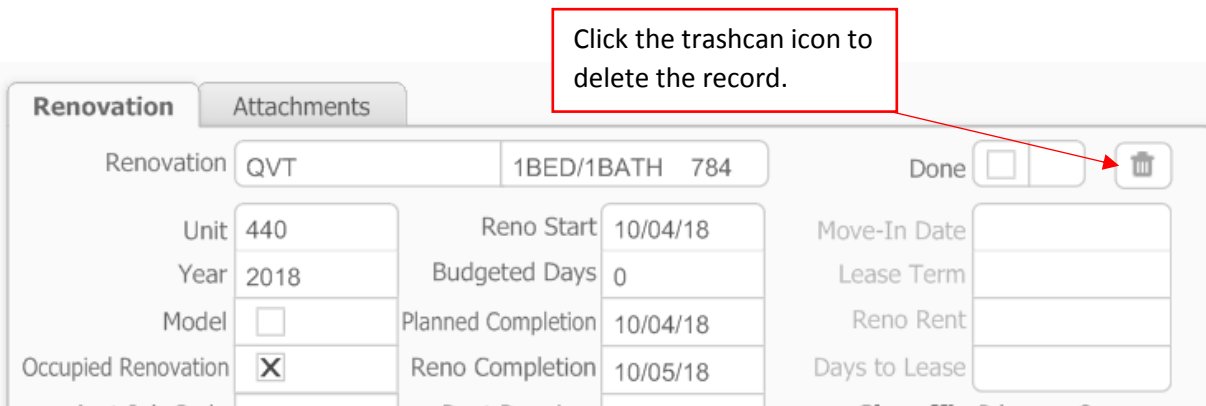
Year 2014  
Model  
Occupied Renovation  
Acct Job Code xwwrga-172  
Planned Move Out  
Move Out Date

Comments

Units List Expanded Units List Renovation List

## Cancelling a Renovation Unit

*If a unit is no longer going to be renovated, you can cancel the renovation by deleting the record.*



Renovation Attachments

Renovation QVT 1BED/1BATH 784 Done

Unit 440 Reno Start 10/04/18 Move-In Date  
Year 2018 Budgeted Days 0 Lease Term  
Model  Planned Completion 10/04/18 Reno Rent  
Occupied Renovation  Reno Completion 10/05/18 Days to Lease

Acct Job Code Rent Premium Signoff's Rdev Ops

## Unit Turn Schedule

The property unit turn schedule will allow you to view the budgeted amount of unit turns each month in one centralized location. You will be able to see how many units are in progress, scheduled, or completed each month to help stay true to budget. This information is auto-populated based on previously entered renovation data.

### Viewing the Unit Turn Schedule

**Step 1: Select the "Unit Turn Schedule" tab.**

**Step 2: Ensure the proper year is selected.**

	J	F	M	A	M	J	J	A	S	O	N	D	Total
Budgeted	2	2	3	4	4	5	5	4	4	3	2	2	40
Unit Starts		4	3	7	15	11	16	23	8	4	2	4	97
Scheduled													
In Progress									1		2	4	7
Completed		2	5	5	12	9	17	19	8	5	1		83
Vacancy Days		43	27	22	76	57	82	101	57	14	1		480

Averages		Averages (hard costs)	
Budgeted Days	8	Proforma Budget	\$5,345
Reno Days	24	Actual Spent	\$7,688
Days To Lease	23	Budget Variance	-\$2,343
Rent Premium	\$67	4 Unrented Reno's	
ROI (actual spent)	11%	208% YTD vs. Budget	

### Analyzing the Unit Turn Schedule

**Budgets will be listed by scope.**

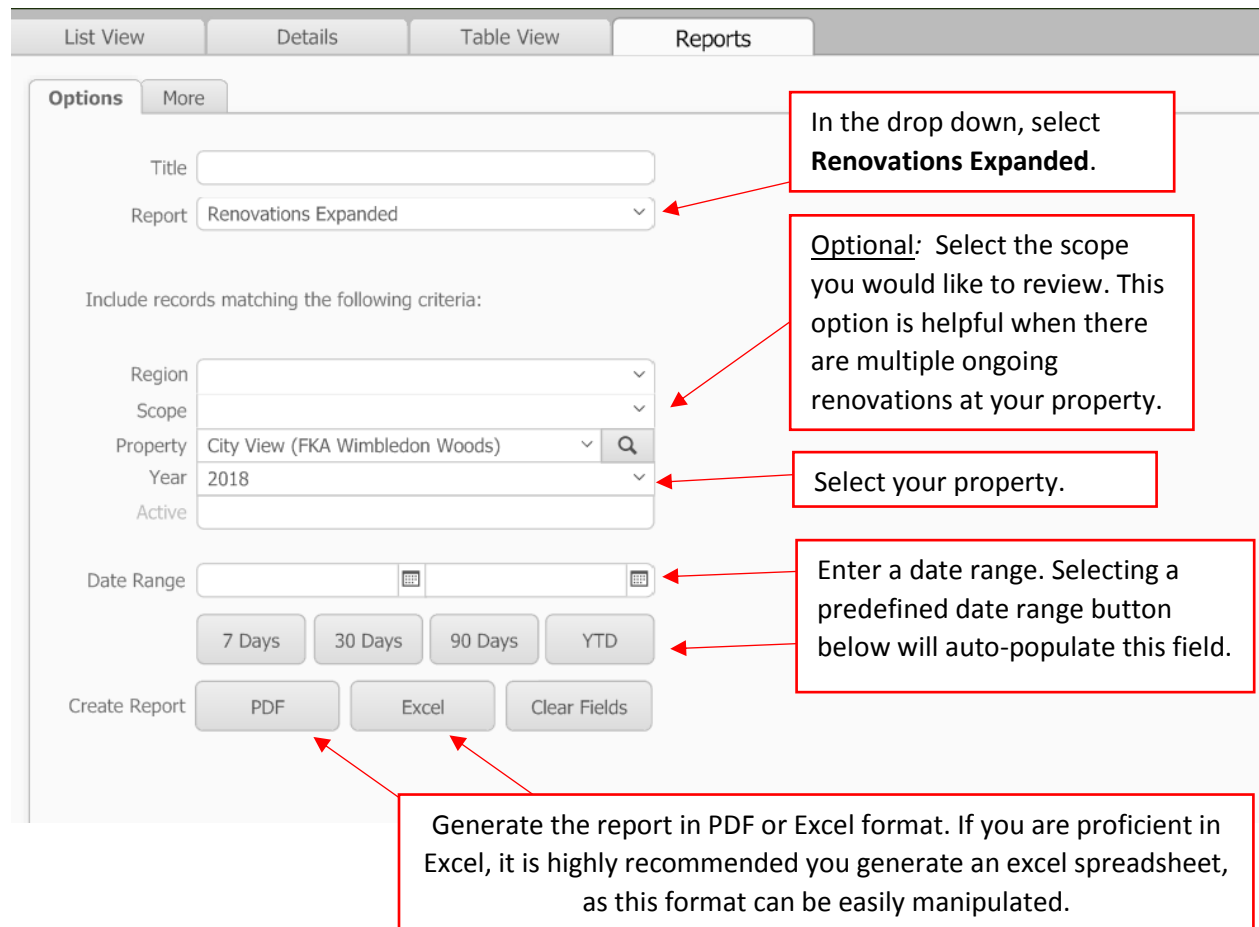
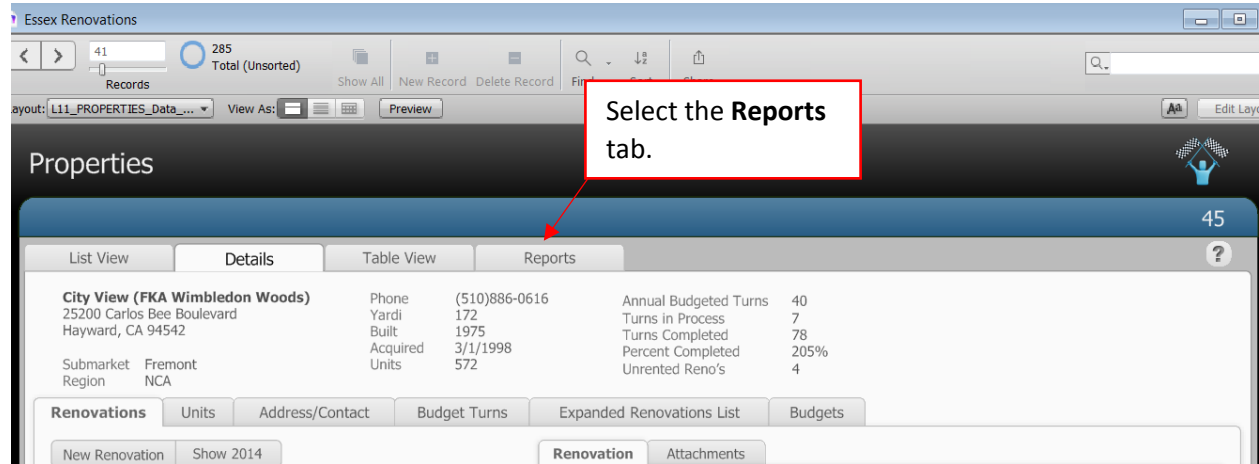
**Budgeted monthly unit starts should be compared to actual + scheduled monthly unit starts (Unit Starts + Scheduled). Other metrics including renovations in-progress and renovations completed help track renovation progress by month.**

**Project averages provide a general overview of renovation performance and will help immediately identify any issues with renovations.**

## FileMaker Reporting

Reporting in FileMaker can help you review the renovations that have been completed, units that are in progress, and future renovations. Most importantly, reviewing the Renovations Expanded report on a weekly basis will help you find missing data or identify data that require to be updated.

### Generating the Renovations Expanded Report





## Analyzing the Renovations Expanded Report

Your renovations expanded report in PDF format should look similar to the following:

ESSEX				Essex Property Trust, Inc. Renovations Expanded													
PROPERTY TRUST, INC.																	
<b>City View (FKA Wimbledon Woods)</b>																	
172																	
<b>Complete</b>																	
Scope	Unit	Description	Actual MoveOut	Reno Start	Actual Reno End	Budgeted Days	Total Reno Days to Date	From Move Out To Completion	Leased?	Date of Lease	Days to Lease	Reno Rent	Rent Premium*	Proforma Budget**	Actual Spent**	Budget Variance (actual spent)	ROI
QVT	120	1BED/1BATH 662 SF		10/10/18	10/11/18	0	1						\$45	\$2,879			
LT	558	1BED/1BATH 784 SF	10/17/18	10/18/18	11/2/18	15	15	16	Yes	12/1/18	29	\$2,016	\$90	\$7,500			
QVT	036	1BED/1BATH 662 SF		11/7/18	11/7/18	0	0						\$45	\$2,879			
QVT	558	1BED/1BATH 784 SF		11/10/18	11/11/18	0	1						\$45	\$2,879			
QVT	160	2BED/2BATH 1091 SF		12/4/18	12/5/18	0	1						\$45	\$3,196			
<b>Average:</b>						<b>3</b>	<b>4</b>	<b>16</b>			<b>29</b>	<b>\$2,016</b>	<b>\$54</b>	<b>\$3,867</b>			
<b>In Progress</b>																	
Scope	Unit	Description	Actual MoveOut	Reno Start	Anticipated Reno End	Budgeted Days	Total Reno Days to Date	From Move Out To Completion	Leased?	Date of Lease	Days to Lease	Reno Rent	Rent Premium*	Proforma Budget**	Actual Spent**	Budget Variance (actual spent)	ROI
QVT	169	1BED/1BATH 662 SF		12/14/18	12/14/18	0	24						\$45	\$2,879			
QVT	466	1BED/1BATH 713 SF		12/17/18	12/17/18	0	21						\$45	\$2,879			
QVT	509	2BED/1.5BATH 976 SF		12/31/18	12/31/18	0	7						\$45	\$3,103			
<b>Average:</b>						<b>0</b>	<b>17</b>						<b>\$45</b>	<b>\$2,954</b>			

To verify that your data is entered correctly or to review if there is missing data, focus on the following columns:

- Actual Move Out
- Reno Start
- Actual Reno End
- Leased?
- Date of Lease
- Reno Rent

The remaining columns are auto populated based on the renovation type and lease data entered in FileMaker:

- Budgeted Days
- Total Reno Days to Date
- From Move Out to Completion
- Days to Lease
- Rent Premium

All FileMaker data is reviewed monthly by the Redevelopment team to measure performance. Any missing information will be compiled together in a report that is sent to the Regional Team. It's best that you review your data on a weekly basis to avoid inaccurate reporting. When meeting with your Project Manager, it's a best practice to have your Renovations Expanded reporting in hand to have renovation information at your fingertips.

**COMPLETED UNITS:**

- A) Review all columns for accuracy.
- B) Any missing or incorrect data must be edited in the Renovations tab.
- C) Compare Budgeted days to From Move Out to Completion to review if you are in line with budget. Understand why you are ahead of budget or if you are unfavorable to budget.
- D) Review Days to Lease column to measure the success rate of leasing the renovated unit. A reasonable Days to Lease target is less than 21 days.
- E) Verify that the Reno Rent and Rent Premium is entered correctly.

**ESSEX**  
PROPERTY TRUST, INC.

City View (FKA Wimbledon Woods)  
172

**Complete**

Scope	Unit	Description	Actual MoveOut	Reno Start	Actual Reno End	Budgeted Days	Total Reno Days to Date	From Move Out To Completion	Leased?	Date of Lease	Days to Lease	Reno Rent	Rent Premium*	Proforma Budget**	Actual Spent**	Budget Variance (actual spent)	ROI
QVT	120	1BED/1BATH 662 SF		10/10/18	10/11/18	0	1						\$45	\$2,879			
LT	558	1BED/1BATH 784 SF	10/17/18	10/18/18	11/2/18	15	15	16	Yes	12/1/18	29	\$2,016	\$90	\$7,500			
QVT	036	1BED/1BATH 662 SF		11/7/18	11/7/18	0	0						\$45	\$2,879			
QVT	558	1BED/1BATH 784 SF		11/10/18	11/11/18	0	1						\$45	\$2,879			
QVT	160	2BED/2BATH 1091 SF		12/4/18	12/5/18	0	1						\$45	\$3,196			
<b>Average:</b>						3	4	16			29	\$2,016	\$54	\$3,867			

**In Progress**

Scope	Unit	Description	Actual MoveOut	Reno Start	Anticipated Reno End	Budgeted Days	Total Reno Days to Date	From Move Out To Completion	Leased?	Date of Lease	Days to Lease	Reno Rent	Rent Premium	Proforma Budget**	Actual Spent**	Budget Variance (actual spent)	ROI
QVT	169	1BED/1BATH 662 SF		12/14/18	12/14/18	0	24						\$45				
QVT	466	1BED/1BATH 713 SF		12/17/18	12/17/18	0	21						\$45				
QVT	509	2BED/1.5BATH 976 SF		12/31/18	12/31/18	0	7						\$45				
<b>Average:</b>						0	17						\$45				

**TOTAL AVERAGES FOR COMPLETED UNITS**  
Provides an overview of project performance. Review the total averages for:

- A) **Budgeted Days** and compare to **From Move Out to Completion**
- B) **Days to Lease** to measure the leasing success rate for all completed units

**IN PROGRESS UNITS:**

- A) Verify the dates in all the columns for accuracy. If an error is found, go back to the Renovations tab to update the information
- B) Confirm if the unit has been leased or updated their move in dates. Utilize the **Yardi Unit Availability Report** to verify if the unit has been leased; verify that the move in date matches; and verify that the move out date matches. In addition, if the unit is leased, verify the Lease Rent matches the Reno Rent.
- C) If there is missing data in the columns that need to be updated, go back to the Renovations tab to update the unit information.

Any units missing Actual Move Out dates can potentially be units that have not moved out and have not been handed over to the Renovation Team. It's important to verify and enter the information as soon as the unit moves out. At any time that the resident changes their move out date, it's IMPORTANT to inform your Project Manager and update File Maker ASAP.

**BEST PRACTICE:** While reviewing the Renovations Expanded Report, always have your most up to date Yardi Unit Availability Report to cross reference information.

## Help

All Filemaker related questions can be directed to [filemakerhelp@essex.com](mailto:filemakerhelp@essex.com). Questions about ongoing renovations at your property should be directed to your redevelopment project manager.