Brand New: Marketing Strategies for Rebrands and Acquisitions
Speakers

Jamie Matussek

Samuel Mtunga

Kim Grisvard

Alexandra Jackiw
Importance of Rebranding & Repositioning

• Reshapes sentiment
• Strengthens leasing
• Aligns teams
• Creates excitement
• Impacts the bottom line
Panel Insights
Case Study
Alexandra Jackiw
President, Milhaus Management
700 SoHo Repositioning
Advantages

- Proximity to Campus
- Good Floor Plan Layouts
- Attractive Site
Disadvantages

- Reputational Issues
- Upkeep and Maintenance
- Poor Internet Connectivity
Model

[Image of a bedroom and a living room]
Resident Profile
Repositioning Strategy: Mod Rehab

- Hallway flooring upgrades and paint: $182,000
- Exterior accent paint: $100,000
- Interior unit plant flooring: $135,000
- Pool upgrades: $33,000
- Internet upgrade: $50,000
- Signage/rebranding: $50,000
- Appliances: $70,000
- Asphalt repair/sealcoat: $65,000
Repositioning Strategy: Marketing

Vibrant social media presence

Proximity to campus

Daily Instagram posts
Repositioning Strategy: Operations

- Staffing overhaul
- Reputation management
- Active resident activities program
- Touting of superior Internet connectivity
## RESULTS

<table>
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<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
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<tbody>
<tr>
<td>Average Rent/Bed</td>
<td>$326</td>
<td>$363</td>
<td>$402</td>
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<tr>
<td>Physical Occupancy</td>
<td>78%</td>
<td>85%</td>
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<tr>
<td>Total Rental Income</td>
<td>$952,300</td>
<td>$1,460,000</td>
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<td>NOI</td>
<td>$106,700</td>
<td>$826,000</td>
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<tr>
<td>Resident Renewals</td>
<td>22%</td>
<td>31%</td>
<td>36%</td>
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Panel Insights
Case Study
Jamie Matushek
President, Catalyst
The Rebrand Process

**DISCOVERY**
- Asset Strategy Review
- Capital Plans
- Budget and Marketing Plan
- Market Research
- Comp Analysis
- Stakeholder Alignment

**STRATEGY DEVELOPMENT**
- Setting KPI’s
- Marketing Campaign Strategy
- Project Timelines

**CREATIVE CONCEPTING**
- Naming
- Logo Creation
- Key Messaging
- Taglines
- Brand Sheet
- Marketing Assets

**PRODUCTION & EXECUTION**
- Creation and Implementation of all marketing tactics.

**ONGOING ANALYSIS & RESULTS**
- Reporting on KPI’s
- Marketing Adjustments
- Budget Adjustments
Project: The Verge

Advantages
- Proximity to Campus
- Staffing
- Solid Capital Improvement Plan

Disadvantages
- Crime
- Dated
- Reputation
Solutions

• New Brand
• Customer Service and Reputation Focus
• $6 million in Capital
• Resurfaced Pool
• New Outdoor Furniture
• Hammocks
• Fire Pit
• Outdoor Kitchen
• Indoor Fitness Center
• Lounge
• Study Rooms
• Background Checks for Residents and Families
• Installed Gates
• On-site Courtesy Officer & Connection to City Law Enforcement
• LED Lighting – Parking Spaces and Breezeways
• Upgraded Units
Top 5 Reasons TO LIVE AT THE VERGE ORLANDO

One
Resort-Style Pool

Two
Property-Wide Wi-Fi

Three
Pet Friendly

Four
Gated Community

Five
Newly Renovated

CONTACT US TODAY FOR CURRENT LEASING SPECIALS!

A New Style OF STUDENT LIVING

Start compromising when it comes to finding your perfect student apartment at The Verge Orlando. We have it all, from our amazing clubhouse and resort-style pool to our fully-equipped gym, four-lane lap pool, and two gas grills. Our community is filled with great amenities to make your college life as easy as possible. Sign your lease online today, or call during one of our events to experience all that The Verge has to offer!

CONTACT US TODAY FOR CURRENT LEASING SPECIALS!

#NMHCstudent @ApartmentWire
Brand Reveal

• Pool Party
• Over 200 Attended
• Leasing Growth
<table>
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<tr>
<th></th>
<th>2017</th>
<th></th>
<th>2016</th>
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<tr>
<td>rent growth</td>
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Panel Insights
Case Study

Samuel Mtunga
Principal & COO, XFD Real Estate Partners
BRANDING & REBRANDING

DECIDE WHO YOU WANT TO BE.
BUILD AROUND THAT.
BECOME THAT.
Positioning - assess your position in the market. Make it a point to learn about what your reputation is.

The weight of your brand is going to be determined by the quality of the service and product you have to offer.

What to name or rename your building comes after.
Service
Do you have the right team? Are they capable and willing?

What are the points of friction with your resident base and what is your plan to address them?

How about your vendors?
Do they compliment your business or are they hurting you?

If you’re doing a new build, make sure you learn the answers to these questions when it comes to your direct competitors.
We have selected the Hex Logo-mark and street address as the primary brand naming system for all of our acquisitions.

The goal was to create a turn-key, future focused logo system for new and acquired properties, that also carries market recognition across the sector.

Benefits of this approach include:

1. A guaranteed unique name within each local market.
2. Skip agonizing overly abstract names within the local market.
3. Name recognition and location are synonymous, and understood without having to make a case for why your building is named “The Rookery” or some equally mystifying moniker.

As the brand continues to grow the Hex mark is becoming a nationwide symbol for quality in student housing.
Design every part of your customer experience—from their first experience with you until the day they move out—every interaction should be deliberate.

Online - your website is the first impression your customer has with your brand - make the experience easy.
We live in a digital world which allows us to be one click away from our prospects 24 hours a day.

We aim to connect: From our online 3D Tours to our Leasing Gallery with its Touch Screen TV presentations to our Dedicated Application to Computers to our Digital Billboard in the front window to our custom text messaging software, we’ve thought of it all.

And we’re going where they’re already watching and listening to content: Youtube, Spotify, Pandora, and beyond with our messaging!
THE WEIGHT OF YOUR BRAND IS MEASURED BY THE QUALITY OF SERVICE YOU PROVIDE AND THE PRODUCT YOU HAVE TO OFFER.

Select branded gifts, giveaways, and swag are just one of the ways we connect with students on the ground.

From our building facades to our Leasing Gallery décor, our brand message is both seen and heard.

In keeping with our brand excellence we are proud to use photos and video shot and edited exclusively for our brand.
FOCUS ON OPERATIONS.
YOUR BRAND IS WHAT YOUR CUSTOMERS SAY IT IS.

We live in an age where customers lean on recommendations from people they have never met before to inform their buying decisions.
STRONGER YOY LEASING VELOCITY

XFD went from a mediocre reputation to a positive 4.4 star rating that is centered around the quality of service customers can expect.

Strong rate growth going into 18-19 - +3% across the board.
Panel Insights
Case Study

Kim Grisvard
Vice President of Sales & Marketing, EDR
4 P’s of Marketing Mix

Product
- Design
- Quality
- Brand Name
- Amenities

People
- Talent
- Responsive
- Salesmanship
- Drama

Place
- Proximity to Campus
- Hyper Local
- Retail
- Connectivity

Promotion
- Digital Advertising
- Reviews
- Leasing Incentives
- Outreach
Why Rebrand a Community?

• Unified and consistent brand name in organization
• Current experiences with the brand
• Previous impressions of the brand in residents mind
• Does the brand name evoke emotional characteristics?
Brand Personality

“Emotional triggers that people can connect with”

Brand Personality reflects how people feel about your brand, rather than what they think the brand is or does.

It’s the way the brand speaks and behaves.

It means having human personality traits/characteristics to a brand to achieve differentiation.
Why Use Brand Personality?

• Differentiates the brand and makes it distinct from other competitive offerings

• Can provide more insight than is gained by asking about attribute perceptions
How to Create Brand Personality

• Gender
• Age
• Socio-Economic Class
• Geography
• Personality Traits
• Interest
Outcome

Previous Brand: **Hub on Campus Tuscon2**

New Brand: **Urbane**

*Urbane* (of a person, especially a man) suave, sophisticated, worldly, cultured, polished, refined, charming, social life in major cities
Urbane Results

• 7.5% Rate Growth in year one
• 99.36% Occupancy in year one
• 1.5 Star Rating increase on Google Reviews (3.1 to 4.6 in one year)
• Two new hires made (property manager and property accounting)
Maintaining the Brand Case Study – Hub Madison

Key Areas of Focus for New Brand Introduction:

• People
• Product
• Management
• Awareness
Results – Hub Madison

• Occupancy of 68% at acquisition to 90% September 2017 (one year)
• All new staff with the exception of accounting manager and maintenance team
• $200K in Capital Improvements
• Overhaul in Marketing Campaigns
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