OwnerWise ADVISORS

Value-add asset management for owners of mid-sized apartment communities

**OWNER PROPERTY SNAPSHOT**
October 2026
Sample · Prepared for an illustrative owner

SAMPLE PROPERTY · TAMPA BAY | — UNITS · BUILT 1970S

# The sample property rents about $75 under its classic neighbors. By our read, rents and insurance could add about $30K a year of NOI.

*Built entirely from public records and listings.*

| $1,050 | $1,125 *est.* | No premium | 7 comps |
|---|---|---|---|
| YOUR 1BR, EX-WATER/SEWER | CLASSIC COMPS | RENOVATED COMPS, NET | ILLUSTRATIVE · WITHIN 1.5 MI |

## OUR READ

The sample property is a classic 1-bedroom asset in a concession-heavy submarket. Its rent includes water and sewer; restated without them, it trails its classic comp set by about $75 a unit. Renovated comps are not earning a premium here once their one-to-two-month concessions are counted, so the play is pricing and cost recovery, not a heavy renovation.

## YOUR VALUE ADD PROGRAM

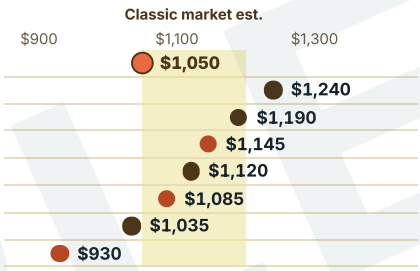
**PHASE 1** **Quick wins.** Close the gap on turns and new leases first, in rent or water/sewer billing; renew selectively where retention supports it, protecting occupancy. Re-bid insurance.

**PHASE 2** **Interiors.** Light refresh at turnover only (plank flooring, paint, lighting) to protect leasing.

**PHASE 3** **Capital.** Plan hold, refinance or sale around the tax reset that a sale would trigger.

## YOUR COMP SET

Illustrative · 1BR rents, adjusted · est.




7 illustrative comps within 1.5 mi; names and rents are representative, not actual listings. Lines = ranges. How we adjust: net of fees and free months, ex-water/sewer, scaled to the subject's unit size. Renovated comps net no premium, so classic comps set the point. How we got $1,125: the four classic comps adjust to $1,035–1,240 (median $1,155); we set it $30 lower for shared laundry and fewer amenities.

### MARKET BACKDROP

**FL apartment insurance** −6.2% in 2025, after +42.1% in 2023
→ Re-bid rather than auto-renew; savings flow to value.

**Hillsborough effective rents** −4.8% YoY, Q2 2026; older assets softest
→ Close the gap at turnover, not with blanket increases.

**FL assessment cap** +10%/yr non-homestead cap; resets at sale
→ A sale resets the assessment: time the exit.

## NOI POCKETS AT A GLANCE

**Signal** = our read of the public evidence · NOI per year · est.

THE VALUE ADD MULTIPLIER

**$1** of NOI =
**$16.67**
of value at 6% · or $14.29 at 7%

CAPITAL REQUIRED
**$0 capex**
$30K/yr NOI from pricing and insurance, little or no capital *est.*

**$30K/yr** of added NOI, from savings or new revenue, is about **$1,000** a door every year: more cash flow now, and more value when you refinance or sell.

| | | | |
|---|---|---|---|
| **Rents to market** $75/unit/mo, like-for-like | Good | **$27K/yr** | about $900 a door |
| **Insurance re-bid** 10% of a typical premium benchmark | Need your premium | **$3K/yr** | about $100 a door |
| **Total NOI pocket** est. · added NOI per year · little or no capex | | **$30K/yr** | about $1,000 a door |

We'd want to confirm several items with you first: your insurance premium, utility billing, concession history and occupancy. Also to confirm: collections, turnover costs, laundry income and pet rent.

## HOW OWNERS WORK WITH US

1 **A goals conversation**
Your timeline, income needs and appetite for capital, before any recommendation.

2 **A written value add program**
For your property: rents, costs, capital and exit, with the numbers behind each step.

3 **Owner-side oversight**
We work alongside your property manager, not in place of them.

NEXT STEP

## Meet John Wakefield, President

Co-founded value-add real estate private equity firm VW Equity. Former VP of Corporate Development and Strategy, Lykes Bros. Inc. Nine years in corporate banking and wealth management at Wachovia and SunTrust. Bank of Central Florida Tampa Board of Advisors. Happy to walk through this with you and compare notes.

**A 30-minute introductory conversation** about your goals, with ideas specific to your building.


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SAMPLE

**Sample for illustration. Property details have been changed.** OwnerWise Advisors LLC · Prepared from public records and market listings for discussion; figures are estimates, not an appraisal or advice. Sources on request.